



31 October 2016

Quarterly Activities Report – September 2016

ASX Code: PMY

ABN 43 107 159 713

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

Company Secretary

Amanda Wilton-Heald

Registered office

Level 10, 553 Hay St

Perth WA 6000

Telephone:

+61 8 6266 8642

Facsimile:

+61 8 9421 1008

Email:

info@pacificominerals.com.au

Pacífico Minerals Limited (“Pacífico” or “Company”) is pleased to provide its activities report for the September 2016 quarter.

Highlights

AUSTRALIA

Borroloola West Project - Copper/Zinc/Lead/Silver/Manganese

- Pacífico completed 14 reverse circulation (“RC”) drill holes for 2,027m on the Four Mile, Coppermine Creek, Johnstons and Mariner prospects within the Borroloola West Joint Venture.
- RC drill program then extended to Berjaya prospect where an additional 3 holes for 450m were completed to test the Barney Creek Formation for zinc mineralisation.
- Copper, lead and zinc mineralisation observed in several holes. Assay results expected mid-November.
- New Exploration licence applied for, which is contiguous to Borroloola West joint venture tenements and contains potential for fault controlled copper and stratabound zinc-lead mineralisation.

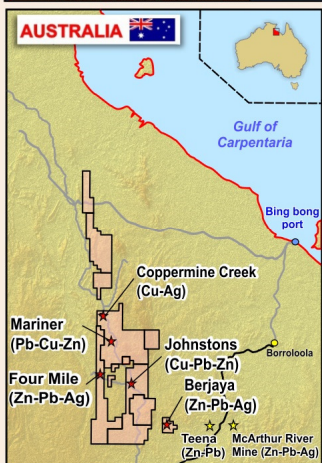
COLOMBIA

Berrio Project – Gold

- Planning of a mapping and sampling program underway targeting under-explored areas known to host artisanal mines.
- High Resolution Satellite Imagery purchased providing crucial structural information to assist in the next stage of exploration.

CORPORATE & FUNDING

- Consolidated cash balance at 30 September 2016 was approximately \$1.3 million.
- Pacífico exhibited at Diggers and Dealers Mining Forum.



Australia

Borrooloola West Project, Northern Territory – Copper/Zinc/Lead/Silver/Manganese – PMY 51%

The Borrooloola West Project is a Joint Venture with Sandfire Resources NL (ASX: SFR) with Sandfire retaining 49% and Pacifico holding 51% and operator of the Joint Venture. The Borrooloola West Joint Venture (“BWJV”) consists of 12 exploration licences and 1 mining licence (1,817 km²), north-west of the McArthur River Mine (one of the world’s largest producing zinc – lead mines) with high potential for the discovery of world class base metal deposits.

Exploration by Pacifico continues to confirm the potential of the BWJV tenements for the discovery of major base metal deposits.

Four Mile – targeting ZINC (LEAD – SILVER) – SEDIMENT HOSTED, STRATABOUND STYLE (SHMS)

At Four Mile (figure 1) geological mapping firmed up potentially mineralised horizons within the Barney Creek Formation which consists of finely laminated carbonaceous and pyritic siltstone. In this poorly outcropping area, mineralised horizons along over 7km of strike were indicated by the presence of high lead geochemistry in outcrop and float (up to 0.26% Pb laboratory analysis) with associated zinc and arsenic anomalism. Five RC holes were completed. Four of the holes intersected sulphidic and carbonaceous siltstones and shales, with analyses results due mid-November. Results of multielement geochemistry could also provide trends or vectors to possible significant sediment hosted zinc mineralisation.

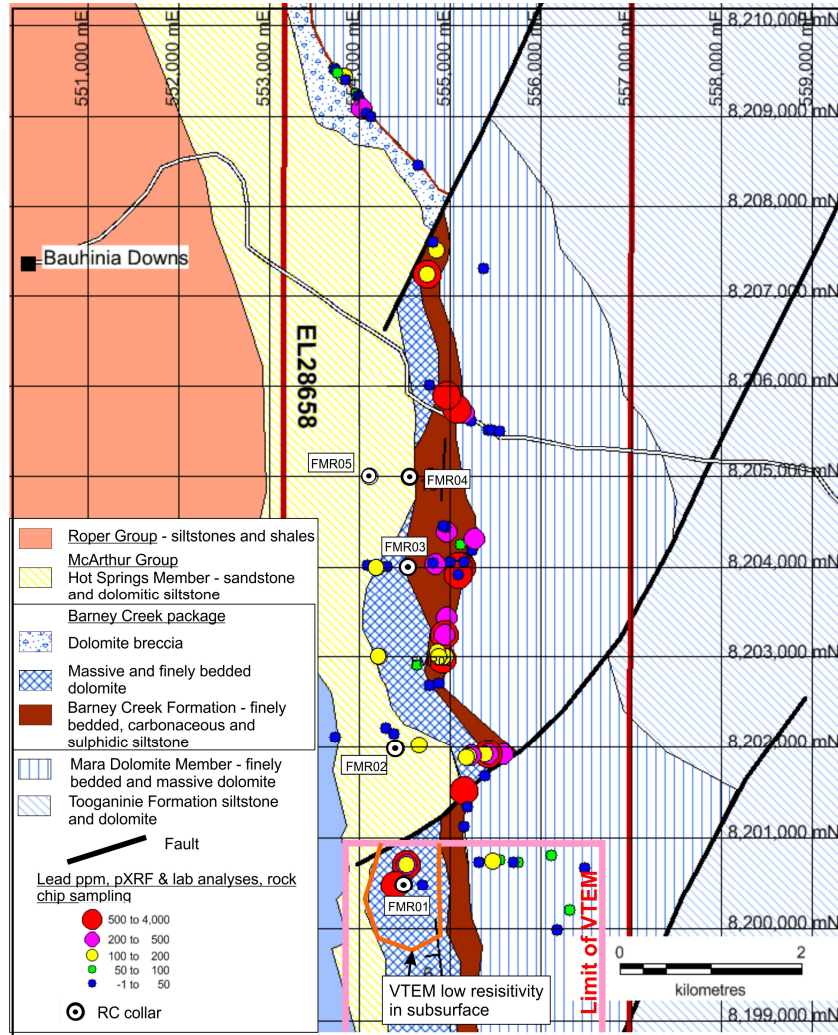


Figure 1: Four Mile Prospect – geology, geochemistry and RC hole collars drilled by Pacifco

Mariner – targeting ZINC (LEAD – SILVER) – SEDIMENT HOSTED, STRATABOUND STYLE (SHMS)

At Mariner, previous percussion drilling by Mount Isa Mines Ltd (“MIM”) obtained lead mineralisation in oxidised cerussite rich material, within the upper part of the Tooganinie Formation. The mineralisation is stratabound in a chert breccia which lies within a dolomitic shale/siltstone unit. Four RC holes were drilled to test for associated zinc primary sulphide mineralisation along strike and down dip (figure 2). Analyses results are expected mid-November. The weathering was deeper than anticipated and all the holes remained in oxidised material. Oxidised lead mineralisation was observed in drill holes MNR01, MNR02 and MNR03.

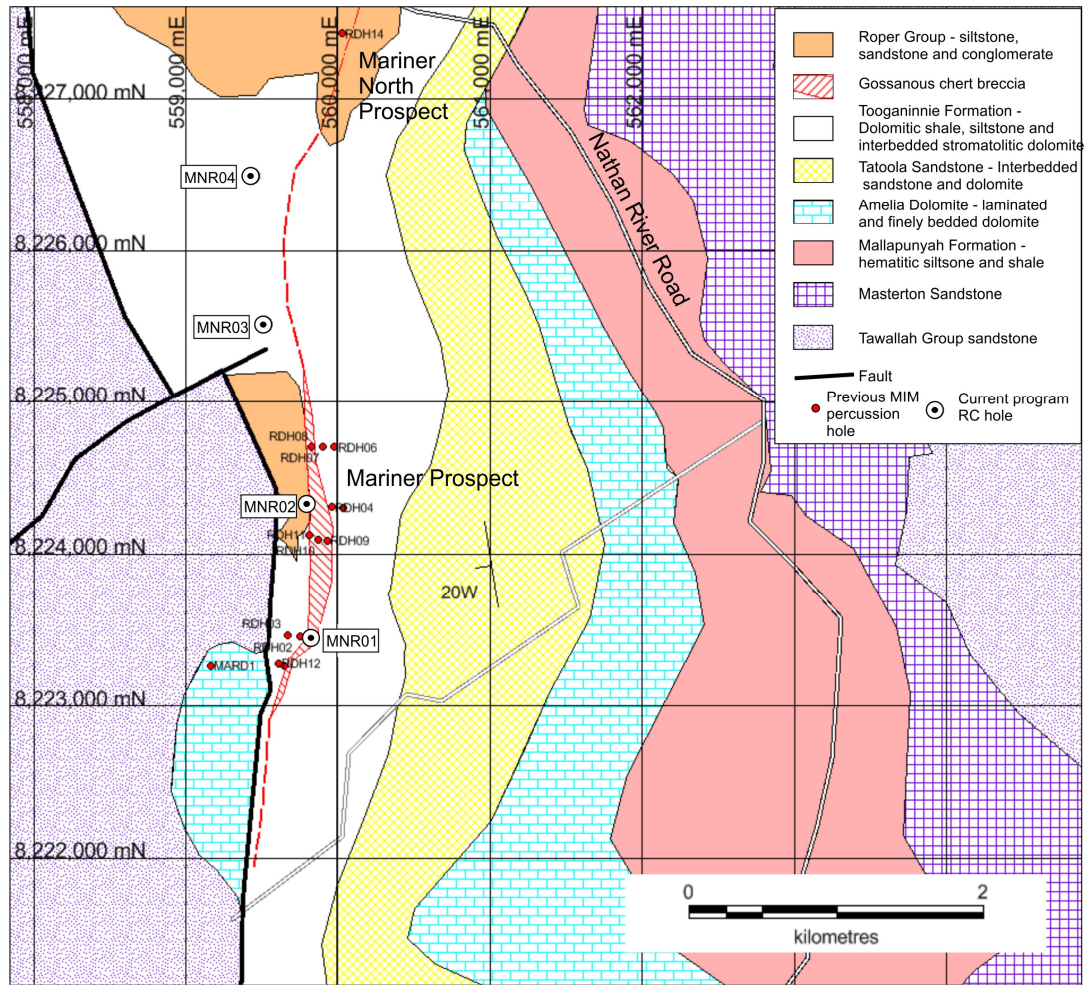


Figure 2: Mariner – showing previous percussion drilling, intersections, and Pacifico RC drill hole collars

Berjaya – targeting ZINC (LEAD – SILVER) – SEDIMENT HOSTED, STRATABOUND STYLE (SHMS)

At Berjaya, further mapping confirmed the stratigraphy (figure 3) and the potential for zinc-lead mineralisation. Three RC drill holes were completed to test targets in the Barney Creek Formation package only 20km west of Rox Resources’/Teck’s Teena deposit. The shales and siltstones were oxidised throughout in holes BJR01 and BJR02. Sulphidic carbonaceous shales/siltstones were intersected in BJR03. Analyses results are expected in mid-November.

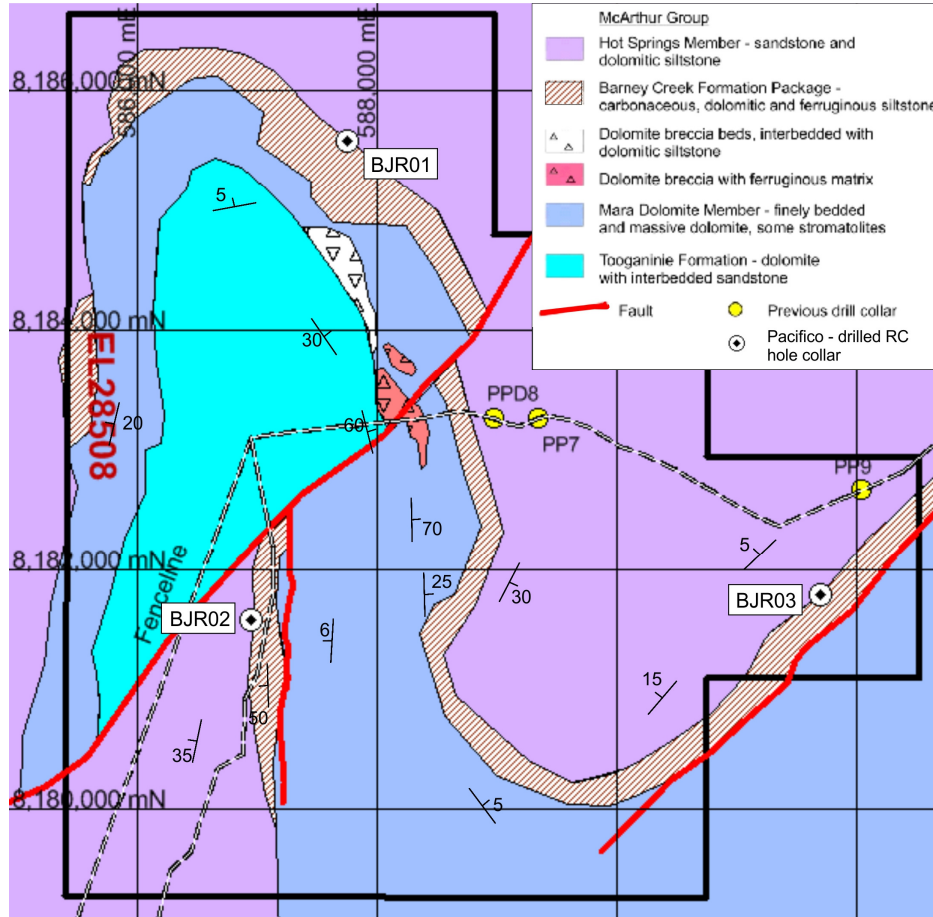


Figure 3 : Berjaya –geology, previous MIM drill holes, and Pacifico RC drill hole collars

Coppermine Creek – targeting COPPER (SILVER) – STRUCTURALLY CONTROLLED, SEDIMENT HOSTED STYLE

- CCR08 tested the western part of Gordons Fault and obtained 41m (from 34m to 75m) of both oxide and sulphide copper mineralisation. Analyses results are expected mid-November. The intersection supports the potential for stratabound Mount Isa/ Nifty style copper mineralisation that may extend south from the Gordons Fault.
- In the 2km eastern zone targeted for RC drilling (CCR05, CCR06 and CCR07) along the Gordons Fault, the structure was mapped with up to 15m width. However, the 3 holes drilled did not intersect significant mineralisation.

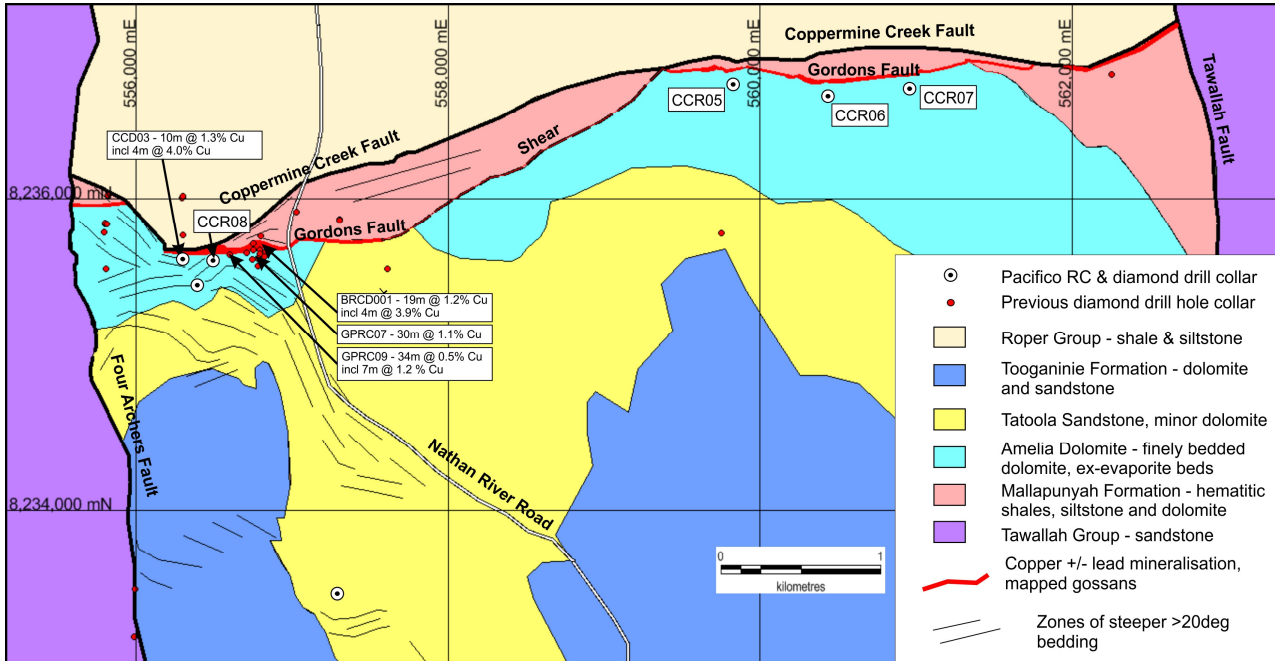


Figure 4: Coppermine Creek – new extensions of Gordons Fault and RC hole collars drilled by Pacífico

Johnstons Prospect – targeting COPPER (SILVER) – STRUCTURALLY CONTROLLED, SEDIMENT HOSTED STYLE

- One RC hole (JTR01) was completed to test a broad 40m wide zone of thin fault breccias with copper mineralisation. Only minor copper mineralisation was observed. Analyses results are expected in mid-November.

Mount Jukes Project, Tasmania – Copper/Gold/Base Metals – PMY 16%

The Mt Jukes Project is adjacent to the Vedanta owned Mt Lyell copper/gold project in Tasmania. Corona Minerals Ltd (“Corona”) is the operator and manager of this project. Further details about the project can be found on Corona’s website www.coronaminerals.com.

New Exploration Licence ELA31354 – PMY 100%

Pacífico has applied for a new Exploration Licence (ELA31354) (Pacífico 100%). The licence application area (figure 5) was selected for the proximity of the area to basaltic volcanics, favourable McArthur Group stratigraphy, complex fault intersections and the presence of a known Cu-Pb occurrence. This ELA lies north of the Coppermine Creek prospect within the Borroloola West Joint Venture. Within this ELA, a zinc-lead gossan with some 600m strike, open along strike under shallow cover and of several meters in thickness has been discovered by Pacífico’s exploration team near Limestone Creek during recent reconnaissance.

The mineralisation appears to be stratabound and is hosted by black shale or chert. The host rock stratigraphy is mapped as Amelia Dolomite, which also has very positive implications for stratabound zinc-lead mineralisation potential within the adjoining BWJV tenements. Pacífico expects this new exciting exploration ground will be granted to the company early 2017.

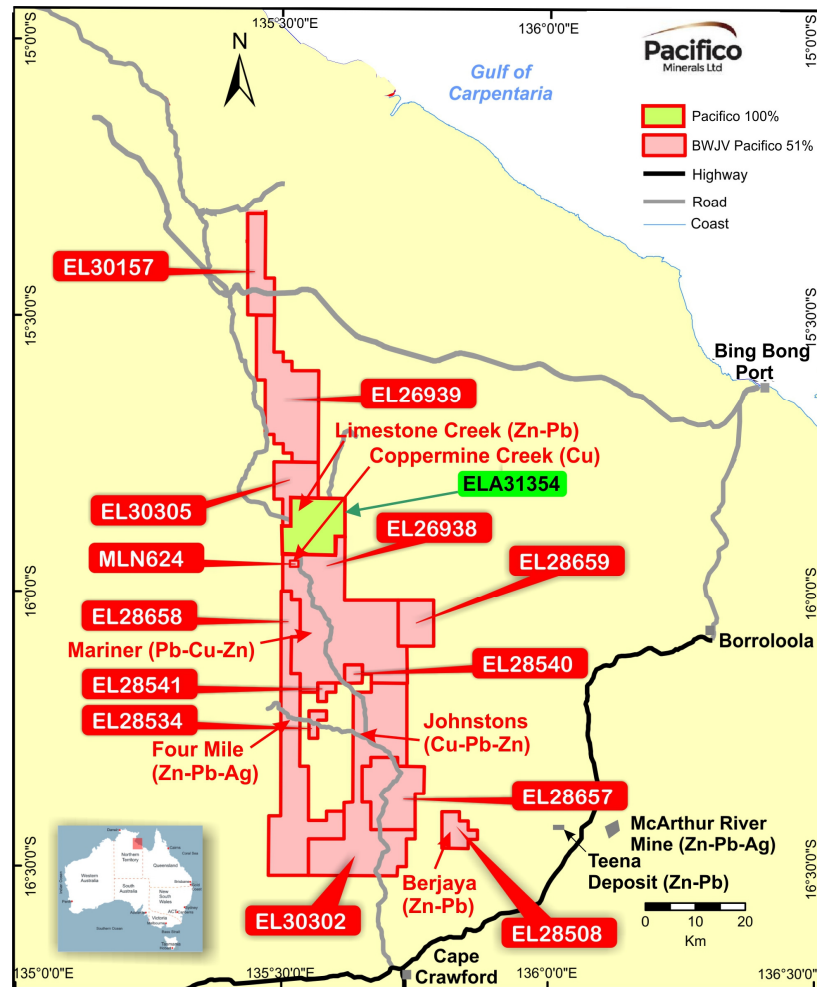


Figure 5: Pacifico’s new EL application (ELA31354) shown in green with Borroloola West JV Project Tenements and location of prospects in red

Colombia

Berrio Project – Gold

The Berrio Project is situated within the Segovia Gold Belt, the most prolific gold belt in Colombia, from which several millions of ounces of gold have been produced over 150+ years. The Segovia Gold Belt continues as a focus for exploration and mine development within Colombia. The project is 35km from the Magdalena River which is navigable to the Caribbean Sea and has excellent infrastructure in place including hydro power, water supply, sealed roads and telecommunications coverage. In excess of 10 km of the contact and 700 hectares of Berrio Sediments have yet to be explored in significant detail.

During the quarter, regional prospecting identified additional areas of great interest. Planning of a mapping and sampling program covering these under-explored areas known to host artisanal mines is well underway. Efforts are ongoing to identify and gain access to abandoned artisanal mines. Pacifico expects to be able to provide detail on upcoming exploration work shortly.

High Resolution Satellite Imagery covering high priority areas of the Berrio projects has recently been purchased providing crucial structural information to assist with exploration.

Natagaima Prospect – Copper/Silver/Gold

The Natagaima tenement application is situated in the department of Tolima, approximately 5km west of the navigable Magdalena River. It is located within the Middle Cauca Porphyry Belt. Follow up exploration will continue when the Natagaima tenement application is granted to Pacifco and will include detailed mapping and trenching of areas of interest.

Urrao Project, Colombia – Copper/Gold/Silver (Pacifco earning up to 100%)

The Urrao Project is part of the Choco porphyry copper belt and is located 35km north west of Tarso in the municipality of Urrao and Salgar. The project consists of one granted tenement covering a total area of approximately 902 hectares. Pacifco now owns a 100% interest in the Urrao Project. There was no further activity on the project during the quarter.

Corporate

The consolidated cash balance at 30 September 2016 was approximately \$1.3 million.

During the quarter, Pacifco exhibited at the 2016 Diggers and Dealers mining forum in Kalgoorlie, Western Australia. Managing Director, Mr Simon Noon and Head of Project Development, Mr Barrie Bolton represented the Company and met with existing and potential investors to discuss the drilling program at the Borrooloola West project in the Northern Territory and the wider exploration upside of Pacifco's exciting Gold projects in Colombia.

Feedback on Pacifco's projects from attendees and potential investors at the conference was very positive.

For further information or to be added to our electronic mailing list please contact:

Simon Noon (Managing Director)

Phone: +61 (0)8 6266 8642

Email: info@pacificominerals.com.au

About Pacifco Minerals Ltd

Pacifco Minerals Ltd ("Pacifco") (ASX: PMY) is a Western Australian based exploration company with exciting projects in Australia and Colombia. In Australia the operations are focussed on advancing the Borrooloola West project in the Northern Territory. The Borrooloola West Project covers an outstanding package of ground north-west of the McArthur River Mine (the world's largest producing zinc – lead mine) with high potential for the discovery of world class base metal deposits. In Colombia the company is focussed on advancing its Berrío Gold Project. Berrío is situated in the southern part of the prolific Segovia Gold Belt and is characterised by a number of artisanal-scale adits. The project is 35km from the Magdalena River which is navigable to the Caribbean Sea and has excellent infrastructure in place including hydro power, sealed roads, water supply and telecommunications coverage.

Competent Person Statement

The information in this announcement that relates to the Borrooloola West Project is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted exclusively to Pacifco Minerals Limited. Mr Pascoe 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 Pascoe consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

APPENDIX 1 – INTERESTS IN TENEMENTS

Farm-in agreements/Projects/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Berrio Project: 6822 6822B 6823 6824 6824B 6825 6826 IDI-16112X IDI-16113X HINN-02 JG1-09552 T1935005 IHF-08012 T1928005	Colombia	100% 100% 100% 100% 100% 100% 100% 8.6% 8.6% 8.6% 8.6% 8.6% 7.5% 5.7%		
Urrao Project: 2791	Colombia	100%		
Borroloola West Project (earning up to 80% from Sandfire Resources): EL26938 EL26939 EL28508 EL28534 EL28540 EL28541 EL28657 EL28658 EL28659 EL30157 EL30302 EL30305 MLN624	NT, Australia	51% 51% 51% 51% 51% 51% 51% 51% 51% 51% 51% 51% 51%		

Farm-out agreements/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Mount Jukes Project (Corona Minerals Ltd 80%, Pacífico diluting): EL51/2008 EL12/2009	Tasmania, Australia	16% 16%		

APPENDIX 2 – DRILLHOLE COLLARS, BORROLOOLA WEST PROJECT, NT

Drill Hole ID	Prospect	Type	Easting	Northing	Elevation	Total depth	Dip	Azimuth
CCR05	Coppermine	RC	560897	8236743	75	97	-70	000
CCR06	Coppermine	RC	560353	8236706	77	144	-60	000
CCR07	Coppermine	RC	559681	8236766	72	144	-60	000
CCR08	Coppermine	RC	556502	8235605	90	120	-50	000
FMR01	Four Mile	RC	554534	8200500	102	150	-90	000
FMR02	Four Mile	RC	554721	8202014	86	192	-90	000
FMR03	Four Mile	RC	554639	8203992	81	120	-90	000
FMR04	Four Mile	RC	554721	8205002	83	150	-90	000
FMR05	Four Mile	RC	554351	8205000	75	208	-80	090
MNR01	Mariner	RC	559806	8223426	118	156	-75	090
MNR02	Mariner	RC	559716	8224286	122	150	-80	090
MNR03	Mariner	RC	559557	8225489	126	96	-80	090
MNR04	Mariner	RC	559551	8226498	110	150	-80	090
JTR01	Johnstons	RC	568726	8201821	135	150	-60	300
BJR01	Berjaya	RC	587735	8185588	102	150	-80	220
BJR02	Berjaya	RC	587033	8181097	106	150	-60	090
BJR03	Berjaya	RC	591700	8181775	105	150	-80	135

JORC Code, 2012 Edition – Table 1 report

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No analyses reported
Drilling techniques	<ul style="list-style-type: none"> Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Reverse circulation
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Recoveries estimated visually every meter. Second compressor and booster employed to help maintain sample recoveries during RC drilling
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Chip samples logged to level of detail that could support a Mineral Resource estimation Logging is qualitative 100% of total meterage logged
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub- 	<ul style="list-style-type: none"> No core No analysis results reported

Criteria	JORC Code explanation	Commentary
	<p><i>sampling stages to maximise representivity of samples.</i></p> <ul style="list-style-type: none"> Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No analyses reported
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No analyses reported
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Hand held GPS to 4m accuracy Downhole surveys every 30m UTM grid MGA94_53 Elevation to 4m with hand held GPS
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No analyses reported
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No analyses reported
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No analyses reported
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No analyses reported

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> • <i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> • <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i> 	<ul style="list-style-type: none"> • The Borroloola West Project consists of EL's 26837, 26587, 31057, 26939, 30305, 26938, 28659, 28540, 28541, 28534, 28658, 30302, 28657, 28508, 24401, MLN 624 and ELA's 26599, 31354. The Borroloola West Project is a joint venture with Sandfire. Pacifco is the operator. Some of the licence areas are covered by the Limmen National Park and permissions for exploration have been obtained from the Parks and Wildlife Commission. • Granted licence. No known security of tenure issues or anticipated impediments to operate in the area.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> • <i>Acknowledgment and appraisal of exploration by other parties.</i> 	<ul style="list-style-type: none"> • Various companies have explored the area now covered by the Borroloola West Project including Sandfire Resources NL, Mount Isa Mines Ltd and BHP Exploration Pty Ltd.
<i>Geology</i>	<ul style="list-style-type: none"> • <i>Deposit type, geological setting and style of mineralisation.</i> 	<ul style="list-style-type: none"> • The Borroloola West Project is considered prospective for sediment hosted massive sulphide zinc lead silver deposits and structurally controlled copper deposits in the Proterozoic sedimentary sequence. Manganese deposits may be present in Cretaceous sediments. Diamonds may occur in concealed kimberlitic pipes.
<i>Drill hole Information</i>	<ul style="list-style-type: none"> • <i>A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:</i> <ul style="list-style-type: none"> ○ <i>easting and northing of the drill hole collar</i> ○ <i>elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar</i> ○ <i>dip and azimuth of the hole</i> ○ <i>down hole length and interception depth</i> ○ <i>hole length.</i> • <i>If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.</i> 	<ul style="list-style-type: none"> • Drilling data compiled in Appendix 2

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> No drilling analyses results reported
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known'). 	<ul style="list-style-type: none"> No drilling analyses reported
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Awaiting drillhole analyses
Balanced reporting	<ul style="list-style-type: none"> Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> Awaiting drillhole analyses
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> No other substantive exploration data
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Further exploratory drilling Maps as presented in this announcement illustrate current understanding

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Pacifico Minerals Limited

ABN

43 107 159 713

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(167)	(167)
(b) development	-	-
(c) production	-	-
(d) staff costs	(97)	(97)
(e) administration and corporate costs	(89)	(89)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (receipts from JV partner)	237	237
1.9 Net cash from / (used in) operating activities	(109)	(109)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,440	1,440
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(109)	(109)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,331	1,331

Mining exploration entity and oil and gas exploration entity quarterly report

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,311	1,420
5.2 Call deposits	20	20
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,331	1,440

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	80
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Directors' fees, salaries and superannuation.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
N/A		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	155
9.2 Development	-
9.3 Production	-
9.4 Staff costs	108
9.5 Administration and corporate costs	54
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	317

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	N/A	N/A	N/A	N/A
10.2 Interests in mining tenements and petroleum tenements acquired or increased	N/A	N/A	N/A	N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here: Amanda Wilton-Heald
Company Secretary

Date: 31 October 2016

Print name: Amanda Wilton-Heald

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.