



Quantum Resources Limited

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QUANTUM RESOURCES LIMITED

(ASX: QUR)

ASX and Media Release

1 July 2016

COMPANY UPDATE

Quantum Resources Limited [ASX: QUR] ("**the Company**") wishes to advise that, since the last market update on 8 June 2016, the Company has substantially progressed both its due diligence enquires and its negotiations with the vendors of Manitoba Minerals Pty Ltd in respect of the terms of binding sale contracts. The completion of these items form key conditions to the proposed acquisition, and both are nearing finalisation. The Company has reached an agreement with Manitoba Minerals Pty Ltd for a further short extension of the timeframes for completion of these conditions from 30 June 2016 to 14 July 2016, however is working with Manitoba Minerals Pty Ltd to be in a position to provide a further update ahead of this date.

Signed for **Quantum Resources Limited**

Adrien Wing
Company Secretary