

Apollo Consolidated Ltd

ASX – AOP

Issued Ordinary Shares – 147.8M

Unlisted Options – 44.3M (20c & 5c)

Performance Shares – 7.5M

Market Cap (at 15c) – \$22M (excluding options, \$29.9 fully diluted)

Cash (Sept 16Q) - \$3.6M

Receivables (Seguela sale) ~\$4.4m pre-tax

BOARD:

Chairman – Roger Steinepreis

Managing Director – Nick Castleden

Non-Executive Directors:

Robert Gherghetta

Stephen West

George Ventouras

ASX ANNOUNCEMENT

By e-lodgement

31st October 2016

QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2016

Apollo Consolidated Limited (ASX: AOP, **Apollo** or **Company**) continued a busy exploration schedule during Q3 2016, with preparations for Phase 2 reverse circulation (RC) program at the **Trench Zone** gold discovery on the **Boundiali** project in northern **Cote d'Ivoire**, and the completion of a successful RC campaign at its advanced **Rebecca** gold project in Western Australia.

Subsequent to the end of the quarter RC drilling recommenced at Boundiali, and Newcrest Mining Limited exercised their Option to purchase rights at **Seguela**, triggering the first of a series of progress payments and fees that will flow to the Company and its subsidiaries.



Highlights:

- **BOUNDIALI PROJECT (Cote d'Ivoire):** Phase 2 RC drilling recommenced at 'Trench Zone' area of the **Antoinette Prospect**. Drilling will test a 600m zone of bedrock gold mineralisation. An 8-hole initial RC test in June 2016 returned results including:
 - **14m @ 11.24g/t Au** (including **8m @ 18.35g/t Au**) in BDRC006
 - **11m @ 9.07g/t Au**, and **35m @ 2.93g/t Au EOH** (incl. **5m @ 9.84/t Au**) in BDRC005
 - **10m @ 3.37g/t Au** in BDRC007
 - Strong silica-carbonate-pyrite alteration system in fresh rock
- Phase 2 RC will be followed by extended aircore campaign through Antoinette soil anomaly, and continued RC/diamond testing of bedrock mineralisation
- **SEQUELA PROJECT (Cote d'Ivoire):** subsidiary of Newcrest Mining Limited exercises Option to purchase Seguela gold project

- Triggers the payment of the first instalment of a total of US\$3.5M in consideration payments. Apollo to receive 80% of all payments net of local charges. At completion, total pre-tax payments and option fees to Apollo subsidiaries will total approx. A\$4.4M
 - Apollo retains a 1.2% net smelter return royalty ('NSR'), allowing exposure to any subsequent commercial success
- **REBECCA PROJECT (Australia):** RC drilling returns a series of strong gold intercepts from three prospects tested:
- **Bombora: 14m @ 2.93g/t Au** including **2m @ 9.80g/t Au** in RCLR0184
 - **Duke: 35m @ 1.41g/t Au** in RCLR0193, & **26m @ 1.60g/t Au** in RCLR095
 - **Redskin: 12m @ 1.01g/t Au** in RCLR0188, & **10m @ 1.10g/t Au** in RCLR0189
 - Mineralisation associated with wide zones of disseminated sulphides in gneiss
 - All prospects remain open to strike and depth
 - **Bombora '161 Lode'** an open long-section with high-grade gold potential
 - RC/DDH to continue
- **YINDI PROJECT (Australia):** preparations for first-pass aircore testing of structural targets north of Breaker Resources' (ASX-BRB) Lake Roe gold discovery

1 West African Gold Exploration

1.1 Boundiali Permit (100% AOP)

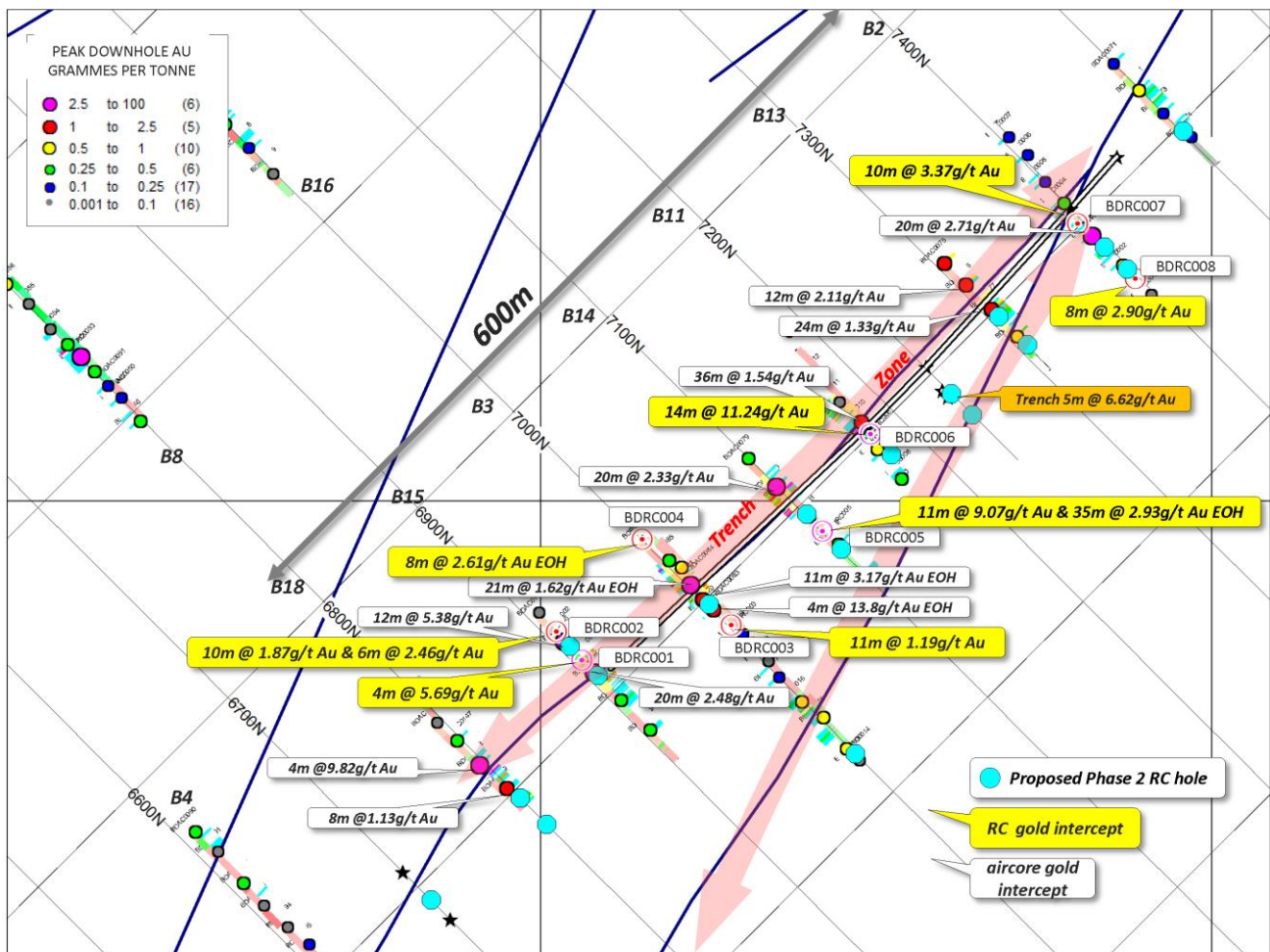
During the Quarter preparations were made for Phase 2 reverse circulation (RC) drilling at **Trench Zone**, a 600m long bedrock gold discovery at the northern part of a combined 7km gold-in-soil anomaly known as the **Antoinette** prospect.

Mineralisation at Trench Zone was first identified in aircore drilling early 2016. Broad gold intercepts were returned from the oxide profile over seven 100m-spaced drill traverses, and an initial eight hole RC program in July 2016 (before the start of the 2016 wet season) intersected significant gold zones. RC intercepts included **14m @ 11.24g/t Au** (incl. **8m @ 18.35g/t Au**) in BDR006, **11m @ 9.07g/t Au**, and **35m @ 2.93g/t Au EOH** (incl. **5m @ 9.84/t Au**) in BDR005, and **10m @ 3.37g/t Au** in BDR007 (Figure 1).

The RC campaign is now underway and is carrying out 2-4hole drill-coverage on 100m lines within the Trench Zone between 6700N and 7500N, as well as scoping the NE and SW extensions of the system. Approximately 20 holes are planned of between 60m and 150m depth and the Company will add infill and deeper holes as the program progresses.

This marks the beginning of what is expected to be an extended drilling program in the current dry season. Aircore drilling will start on completion of the RC program, and will systematically work through untested portions of the Antoinette soil anomaly.

Figure 1. Plan view **Trench Zone** showing all drill collars on local grid northings (replacing 'B..' series traverse numbers) and significant RC and aircore intercepts. Initial Phase 2 RC hole locations light blue.



The Company sees strong potential to locate new and additional mineralised bedrock positions at Antoinette, including at an area of stockwork-hosted gold mineralisation in a granodiorite intrusive approximately 1km south of Trench Zone (Figure 2). First-pass aircore traverses here have returned numerous >1.0g/t Au composite gold assays, and intercepts to **16m @ 1.36g/t Au** and **8m @ 2.42g/t Au EOH**.

Significant bedrock gold mineralisation will progress to first-pass RC testing once geometry is defined.

All initial drilling will be within areas of uncleared Savannah bushland, with remaining traverses to be drilled as crops are harvested.

1.2 Korhogo Permit (100% AOP)

Preparations are underway for the 2016-17 dry season campaign on this permit, which is located 60km SE of Randgold Resources Ltd multi-million ounce **Tongon** gold operation (Figure 3).

Activity will focus on the 20km **Liberty** gold-in-soil soil anomaly that was defined late 2015.

Figure 2. Antoinette soil anomaly and aircore traverses on ground magnetic image and structural interpretation. Note numerous untested structures with similar orientation to Trench Zone

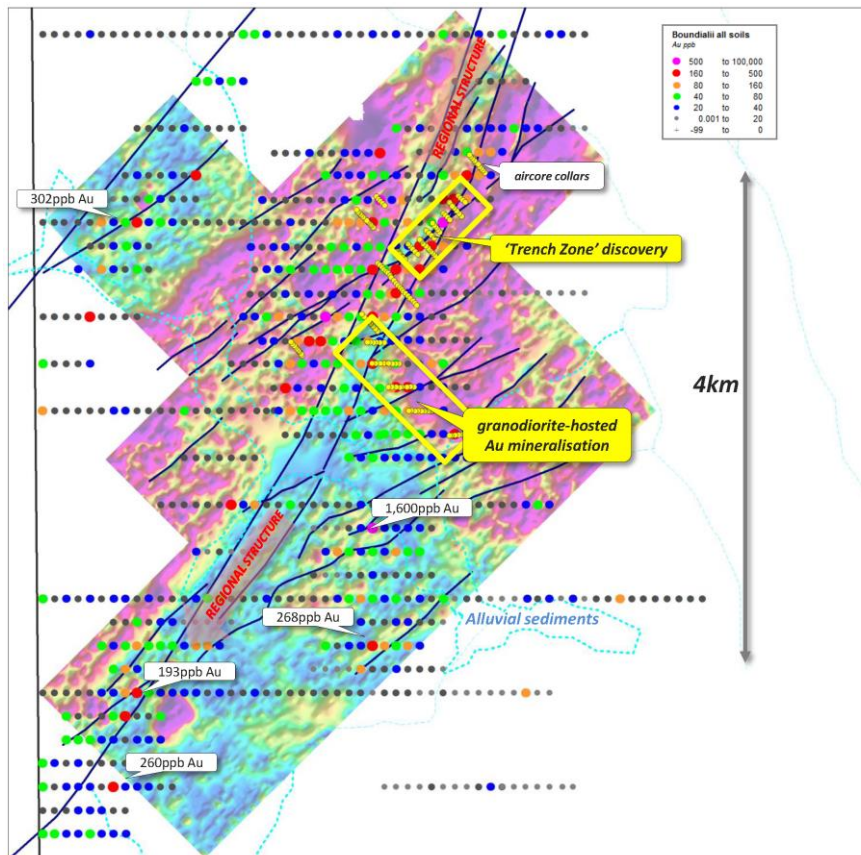
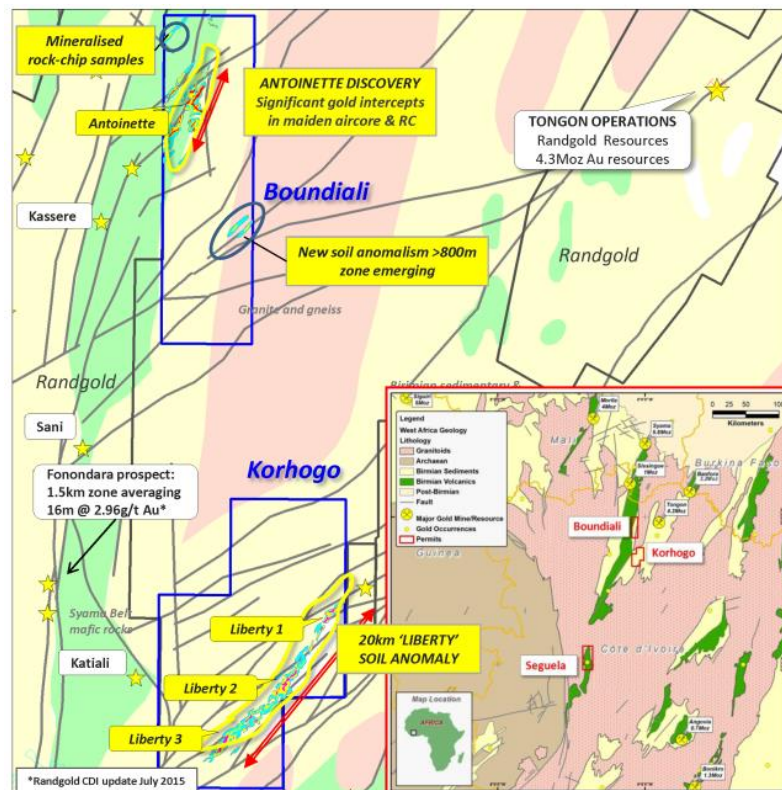


Figure 3. Location of Boundiali and Korhogo Projects



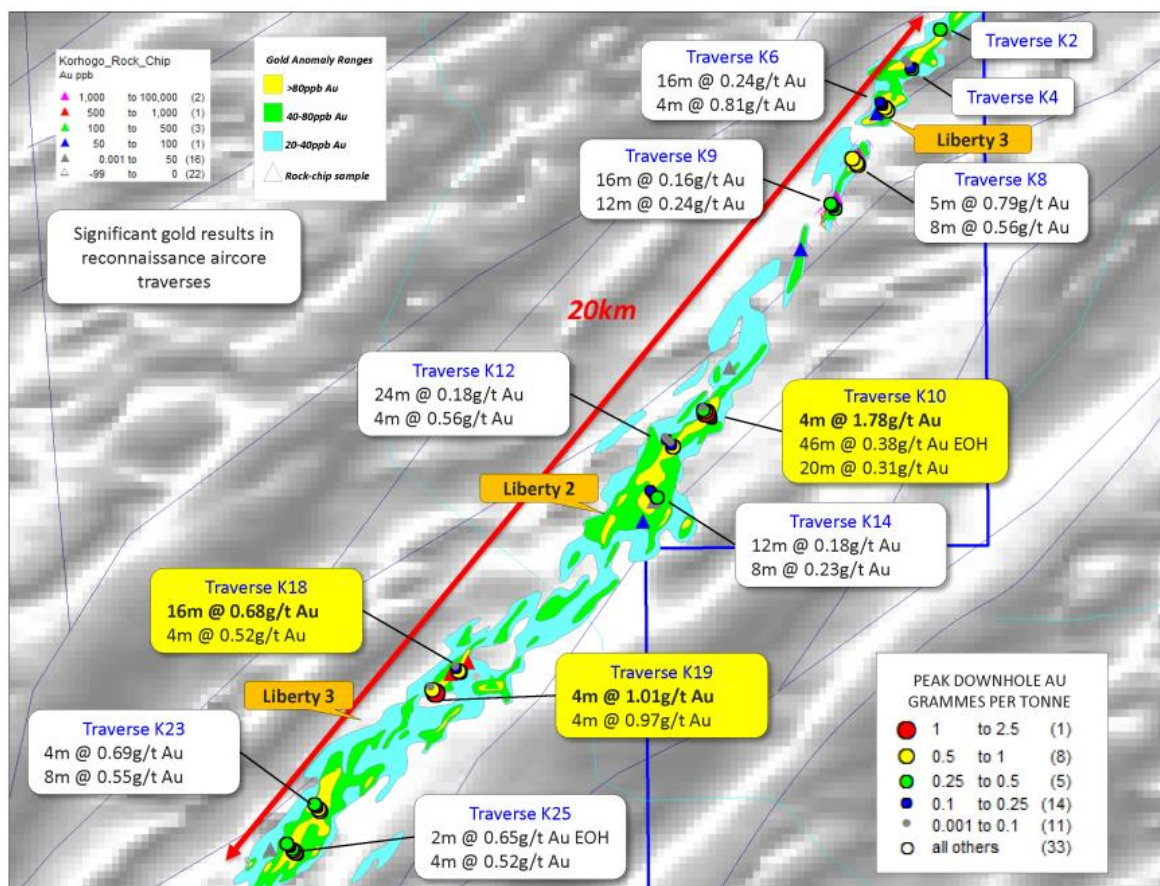
Korhogo cont.

A 100m line-spaced ground magnetic survey covering the length of the Liberty anomaly is planned for the December Quarter. The results of this survey will allow targeted aircore drilling of structural and lithological positions inside this regional-scale anomalous zone.

An initial program of twelve >800m-spaced aircore traverses early 2016 intersected wide zones of anomalous gold at Liberty, including results of **16m @ 0.68g/t Au** and **46m @ 0.38g/t Au** in strongly deformed and altered mafic and sedimentary schists (Figure 4).

The Company sees considerable potential for focussed gold mineralisation in structural positions within the anomalous corridor.

Figure 4. Significant gold intercepts on reconnaissance aircore traverses across Liberty soil anomaly. Background is regional magnetic imagery. Ground magnetic surveys are planned for the length of the Liberty trend



1.3 Seguela Project (80% AOP – Newcrest Sale)

Subsequent to the end of the Quarter a subsidiary of global gold producer Newcrest Mining Limited (ASX:NCM 'Newcrest') exercised its Option to Purchase ('Option') the Seguela gold project located in central west Cote d'Ivoire (Figure 5). The Option was negotiated mid-2015, announced in a Heads of Agreement Dec 2015, and formalised Feb 2016.

Under the terms of the Option Newcrest held the right to fund up to two years' exploration on the property, and on decision to exercise the Option it would purchase 100% of the Seguela permit PR-252 from the existing permit holder Mont Fouimba Ressources SA ('MFR'), an Ivorian subsidiary company 80% owned by Apollo.

Option fees received by Apollo have funded the Company's drilling programs elsewhere in the country, including at the **Trench Zone** gold discovery on the **Boundiali** permit.

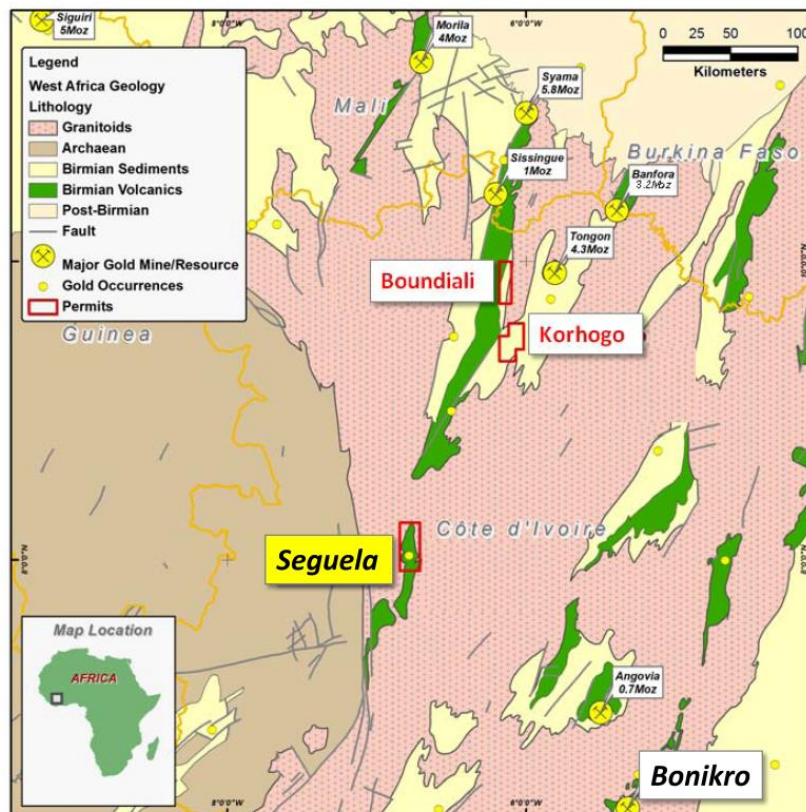
The Option exercise triggers the first instalment of various consideration payments totalling US\$3.5M. A final payment will be made on completion of the transfer of full and unencumbered title to the permit to Newcrest. The second-year option fee remains payable on the anniversary of the option agreement, or at completion of the transfer if that occurs first.

Apollo will retain exposure to any subsequent commercial decision on the Seguela property through a net smelter royalty. Newcrest will retain rights to repurchase the royalties at independently appraised fair market value on a decision to mine being made.

Subject to the necessary approvals being granted, Apollo's share of pre-tax fees and consideration payments flowing to Apollo and its subsidiaries over this period is expected to be approximately A\$4.4M*, significantly adding to the Company's cash position.

**before local tax and charges, and assuming an AUD/USD exchange rate of 0.76c*

Figure 5 Location of Seguela and Newcrest's Bonikro Operation in Cote d'Ivoire



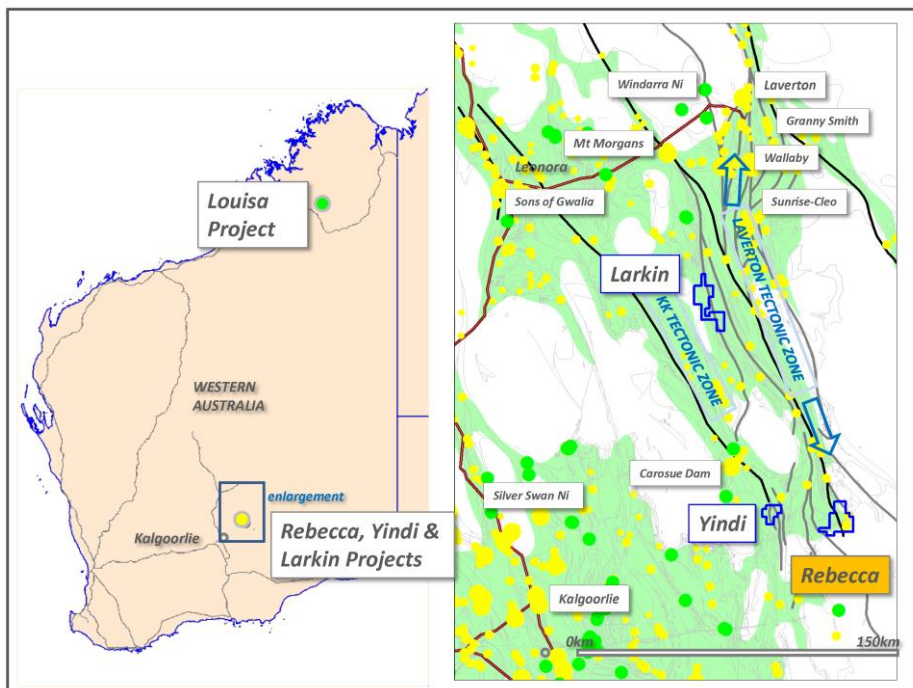
2. Western Australia



2.1 Rebecca Project (AOP 100%) (Gold and Nickel)

The Rebecca Project sits 145km east of Kalgoorlie and covers 137km² of greenstone on the eastern margin of the Norsemen Wiluna Greenstone Belt (Figure 6). Saracen Resources Ltd's Carosue Dam gold operations lie 60km to the NW. The Company is exploring for gold and nickel on the tenement group.

Figure 6. West Australian Project Locations & Rebecca Regional Geology



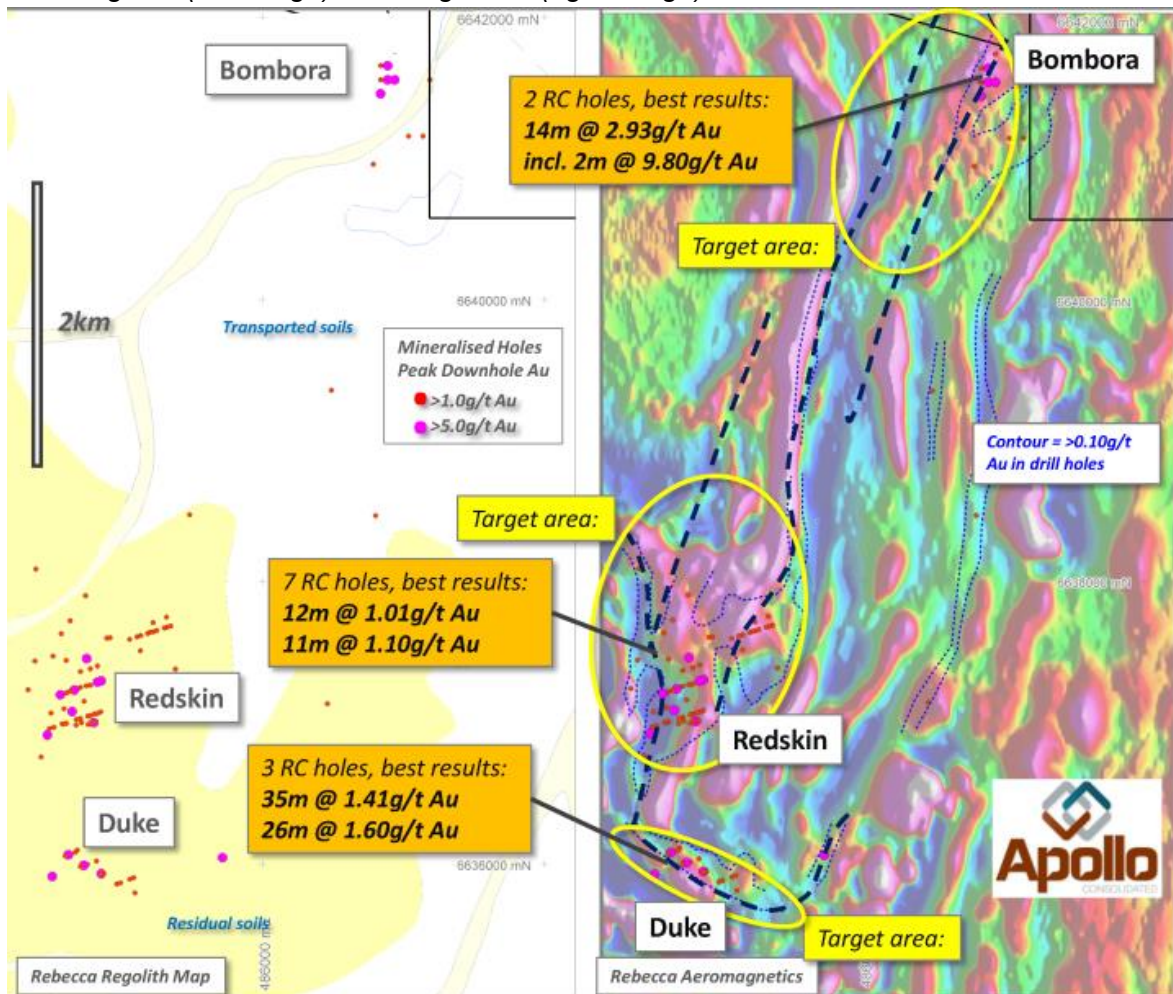
Gold mineralisation at Rebecca is associated with disseminated sulphides in gneissic rocks. A 12 hole RC program carried out during the Quarter over three advanced gold prospects – **Bombora**, **Redskin** and **Duke** (Figure 7) continued to demonstrate potential to deliver volume, and where sulphide content increases, significant grade. All prospects still have under-explored strike and depth extensions.

At Bombora, two RC holes were drilled close to an intercept of **42m @ 7.75g/t Au** in past hole RCLR0161 in order to establish the dip and plunge to this particular zone ('**161 Lode**') (Figure 8).

RCLR0185 penetrated the lode 30m below the RCLR0161 intercept and returned a combined 28m of sulphide mineralisation in two zones, with a best result of **14m @ 2.93g/t Au**, including **2m @ 9.80g/t Au** in strongly sulphidic lode material. A lower zone returned 14m @ 0.98g/t Au.

A second hole intersected a mineralised zone to the west of the 161 Lode which returned **8m @ 1.97g/t Au** from 75m, but did not reach target depth. This hole may be used as a pre-collar for future diamond drilling.

Figure 7. Rebecca Project – Recent drilling areas, significant gold intercepts and mineralised drill collars on regolith (left image) and magnetics (right image)



Mineralisation in the broader Bombora prospect area has a near-vertical dip and appears to be controlled by NE-SW trending structures cutting north-trending gneissic rocks (Figures 8 and 9).

Drill intercepts along the **161 Lode** suggest a wide gold zone on an open long-section (Figure 10). Narrower high-grade zones are present in a number of holes, and additional RC or diamond drilling is required to determine the plunge orientation of higher grade material.

Bombora has the highest gold tenor of the project, and remains the least explored area. The 161 Lode and other intercepts along strike remain open in all directions and require further RC drilling to determine the plunge of high-grade shoots.

The strong relationship between sulfide content and gold grade suggests that exploration could be led by EM survey. The Company is planning downhole EM tests in past holes to test local responses.

Figure 8. Plan view Bombora prospect showing holes drilled during the Quarter, significant intercepts and interpreted structure on aeromagnetic image. '161 Lode' is along dashed yellow line

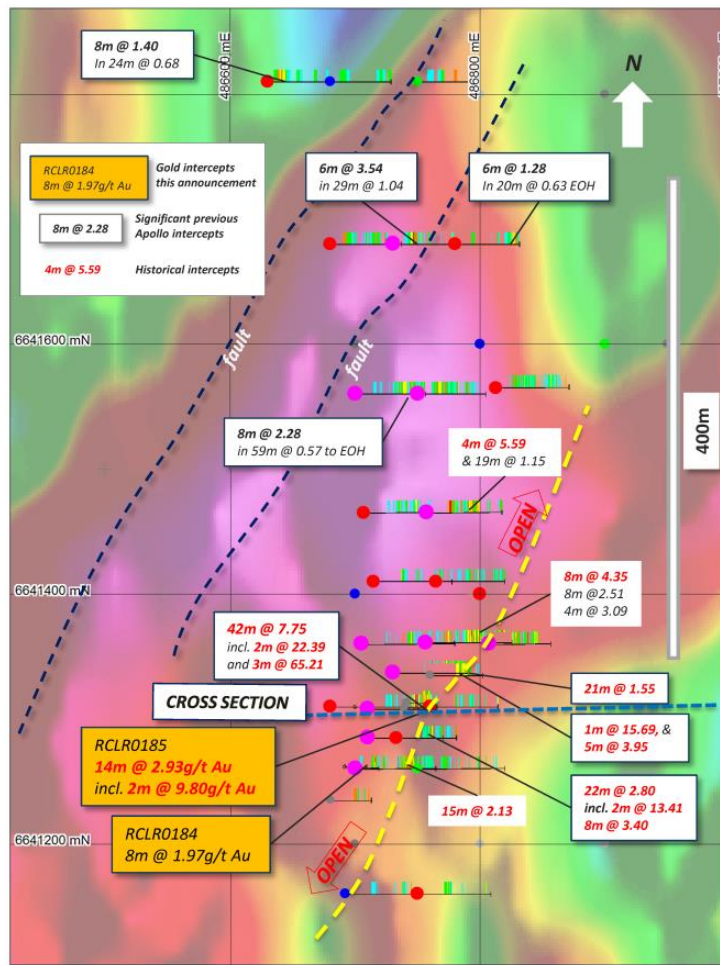


Figure 9. Bombora Prospect cross section 6641310N

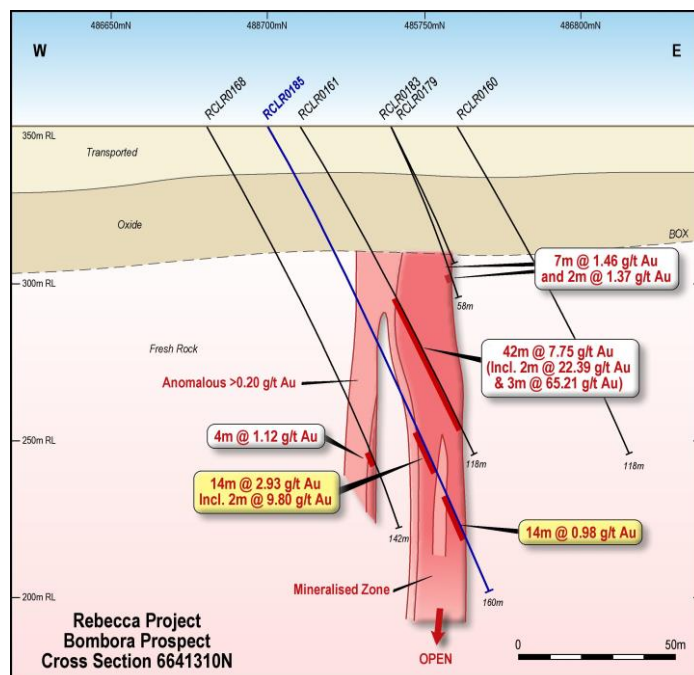
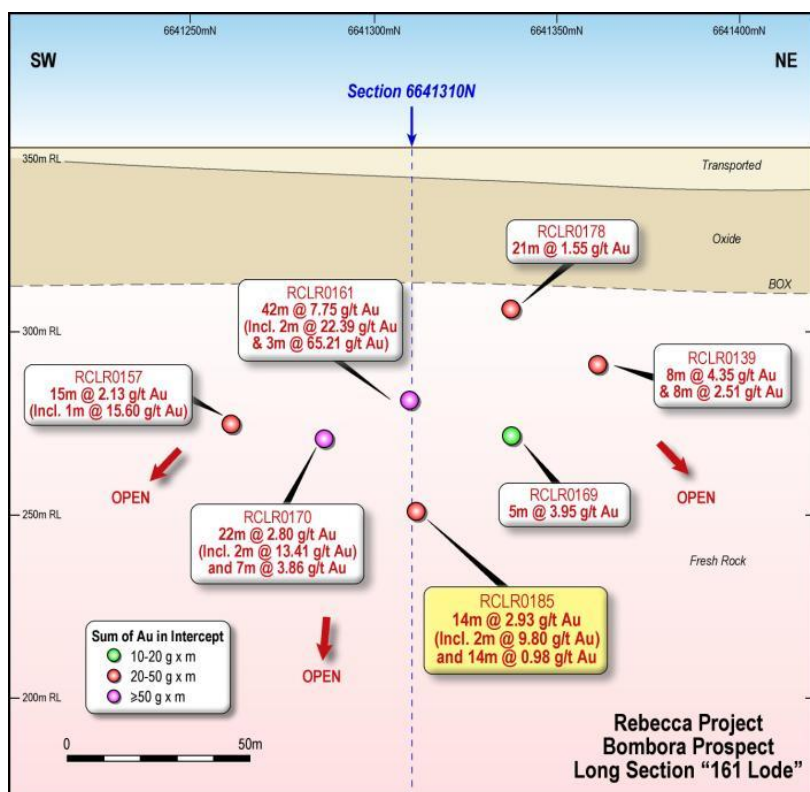
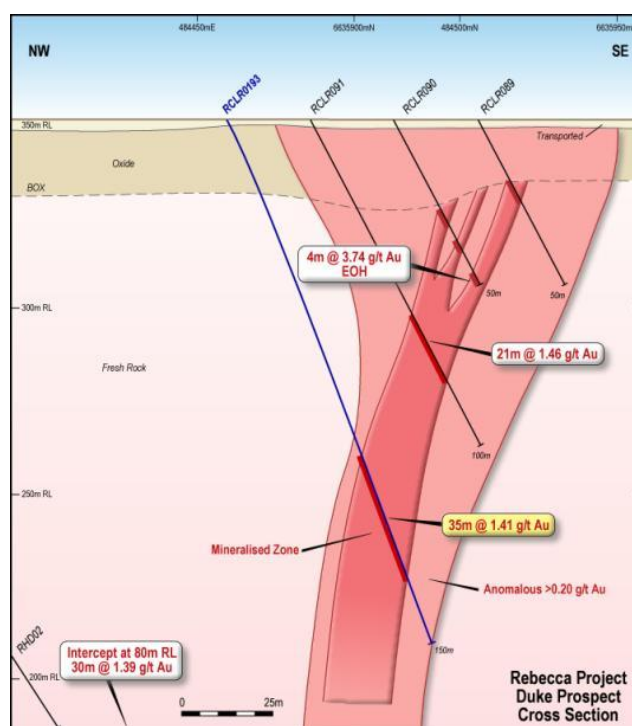


Figure 10 Long section '161 Lode' Bombora prospect



Drilling at **Duke** (Figure 7) confirmed a near-vertical lode with good down-dip continuity at this location. Wide zones of disseminated sulphide mineralisation and increased foliation were intersected at the western end of the prospect, with results of **35m @ 1.41g/t Au** from 96m in RCLR0193 (Figure 11), and **26m @ 1.60g/t Au** from 73m in RCLR0195.

Figure 11. Cross section Duke prospect showing RCLR0193 intercept and mineralised zone



Mineralisation at Duke extends over at least 400m of strike and remains open eastward where past drilling is orientated sub-parallel to strike. The western extension may be offset northward by faulting.

RC drillholes at the **Redskin NW** target (Figure 7) confirmed that IP chargeability anomalies correspond to zones of alteration and disseminated sulphides, but gold grades are variable. Better intercepts include **12m @ 1.01g/t Au** from 101m in RCLR0188 and **10m @ 1.10g/t Au** in RCLR0189.

Significant widths of altered gneiss with disseminated sulphides were cut along the target zone, all containing widespread >0.20g/t anomalism. For example, RCLR0190 returned a number of narrow >1.0g/t intercepts (best **3m @ 2.71g/t Au** from 113m) within a **60m zone averaging 0.63g/t Au** (calculated at >0.20g/t Au cut-off).

The broader Redskin prospect is interpreted to host a series of stacked sulphide lodes dipping 40-50 degrees to the west that are coincident with IP responses. IP chargeability anomalies extend beyond the current drilling in several directions and beyond the limit of IP surveys. Additional geophysical exploration is warranted in this area.

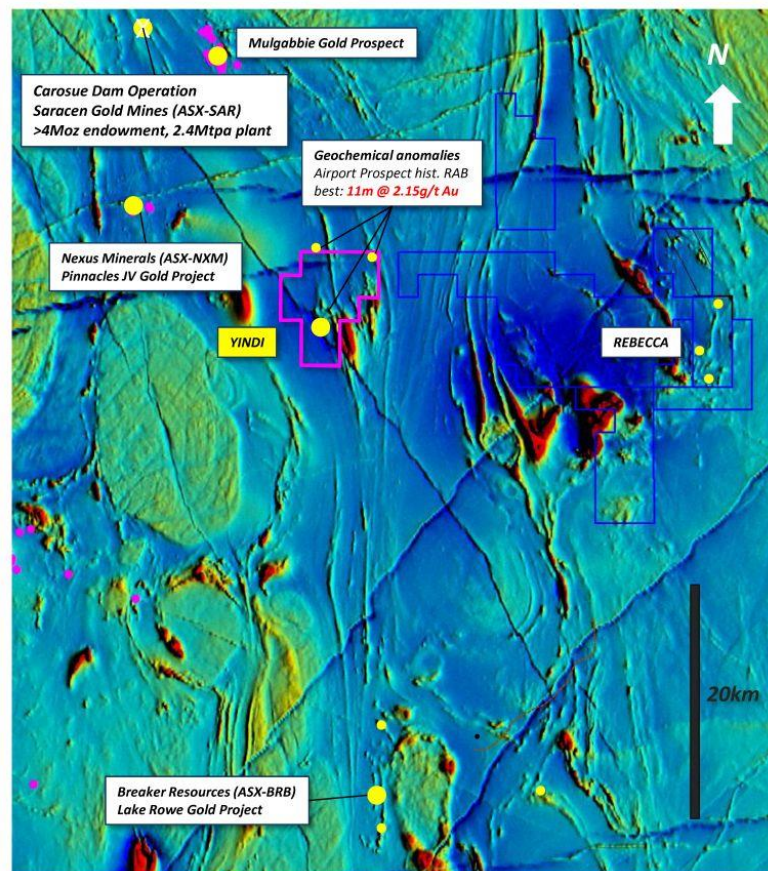
Table 1. All drillholes and significant intercepts at Rebecca September Quarter. Intercepts are reported at 0.50g/t cut-off. Anomalous zones are reported where significant, and are calculated at 0.20g/t Au cutoff.

Hole	Prospect	AMG E	AMG N	Dip	Azimuth	EOH Depth	Intercept	From
RCLR0184	Bombora	486692	6641262	-72	93	88	8m @ 1.97g/t Au	75
RCLR0185	Bombora	486700	6641310	-62	90	154	14m @ 2.93g/t Au	108
						<i>including</i>	2m @ 9.80g/t Au	111
							14m @ 0.98g/t Au	128
RCLR0186	Redskin	484391	6637772	-80	70	120	anomalous (23m @ 0.23g/t Au)	74
RCLR0187	Redskin	484465	6637646	-60	70	100	anomalous (17m @ 0.38g/t Au)	42
RCLR0188	Redskin	484438	6637532	-80	70	148	12m @ 1.01g/t Au	101
							8m @ 0.62g/t Au	133
						<i>within</i>	anomalous 43m @ 0.58g/t Au	98
RCLR0189	Redskin	484417	6637447	-70	70	121	11m @ 1.10g/t Au	86
RCLR0190	Redskin	484330	6637300	-60	70	136	5m @ 1.24g/t Au	30
						<i>and</i>	12m @ 0.60g/t Au	68
						<i>and</i>	5m @ 1.61g/t Au	98
						<i>and</i>	3m @ 2.71g/t Au	113
						<i>within</i>	anomalous 60m @ 0.63g/t Au	67
RCLR0191	Redskin	484400	6637138	-60	70	100	anomalous (15m @ 0.20g/t Au)	10
RCLR0192	Redskin	484390	6637029	-70	70	120	anomalous (44m @ 0.24g/t Au)	15
							2m @ 1.47g/t Au	68
						<i>and</i>	1m @ 1.50g/t Au	88
						<i>and</i>	2m @ 1.85g/t Au	112
RCLR0193	Duke	484452	6635880	-67	40	160	35m @ 1.41g/t Au	96
RCLR0194	Duke	484403	6635941	-60	40	120	3m @ 0.71g/t Au	82
RCLR0195	Duke	484530	6635850	-60	40	120	26m @ 1.60g/t Au	73

2.2 Yindi (Apollo 100%) (Gold)

The Yindi tenement covers greenfield gold targets close to the Mulgabbie Shear, 25km SE of Saracen Minerals' >1Moz Carosue Dam gold deposits. The project is located approximately 40km due north of Breaker Resources Ltd (ASX-BRB) Lake Roe project, and on the same structural zone (Figure 12).

Figure 12. Yindi Gold Project regional magnetics and gold mineralisation



Historical RAB drilling at the **Airport** prospect at Yindi reported intercepts up to **11m @ 2.15g/t Au** but subsequent drilling at this location showed restricted size potential. However, a further 6km of geological strike and truncated magnetic targets remain untested below deep soil cover to the north of Airport (Figure 13).

Magnetic anomalies in this area are interpreted to be magnetite-rich portions of dolerite dykes. Apollo sees good potential for 'blind' gold discovery in these areas.

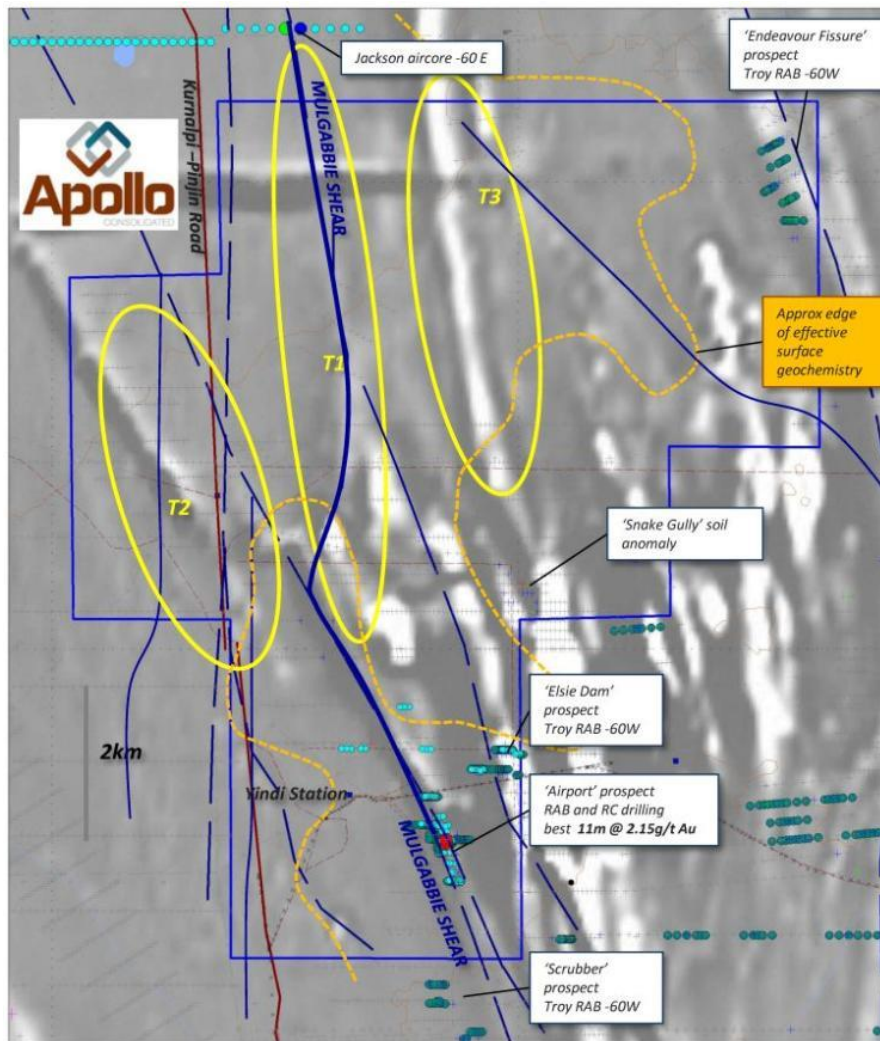
Line-clearing was undertaken during the period ahead of initial aircore drilling expected to be carried out before year-end. This program would be a reconnaissance-style test to confirm geological interpretation and collect first-pass geochemical data below soil cover.

2.3 Larkin (AOP 100%) (Gold)

The 132km² exploration licence was granted during the period. The project sits in a promising structural setting along the western margin of the Laverton Tectonic Zone, approximately midway between the Rebecca project and Mount Morgans (Figure 6).

The primary target here is an untested soil-covered structural corridor extending over at least 6km. Preliminary compilation of past drilling at the northern end of this target has identified anomalous results to 12m @ 0.71g/t Au. Field assessment will be carried out to assess the effectiveness of past surface geochemistry and validate geochemical drilling targets.

Figure 13. Yindi – all previous drilling on local magnetics & drill targets in soil-covered areas



2.4 Louisa Project (AOP 100%) (Nickel-Copper-PGE Sulphide)

The Louisa nickel sulphide project is situated in the King Leopold mobile belt of the southern Kimberley region of WA, in a geological setting broadly similar to the Fraser Range belt. Nickel-copper sulphide mineralisation has been defined in a number of intrusions in the eastern Kimberley, including at the Savannah mine (Panoramic Resources Ltd).

Apollo notes recent exploration progress at the Double Magic project of Buxton Resources Ltd (ASX-BUX), and activity by adjoining companies. The Louisa property lies in the same mobile belt and covers a string of similar mafic-ultramafic intrusives, most of which have received no previous nickel-copper exploration. The Company is considering initial field programs to validate mafic-ultramafic intrusions and potential for magmatic nickel-copper deposits.

3. Corporate

As at 30 September 2016 the consolidated cash balance was \$3.6m. An ASX Appendix 5B for the quarter accompanies this report. The 2016 AGM will be held on 23 November in Perth and a notice of meeting has been despatched to shareholders.

The information in this release that relates to Exploration Results, Minerals Resources or Ore Reserves, as those terms are defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve", is based on information compiled by Mr. Nick Castleden, who is a director of the Company and a Member of the Australian Institute of Geoscientists. Mr. Nick Castleden has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are 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 Reserve". Mr. Nick Castleden consents to the inclusion of the matters based on his information in the form and context in which it appears.

Past Exploration results referring to the Projects reported in this announcement have been previously prepared and disclosed by Apollo Consolidated Limited in accordance with JORC Code 2004. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The exploration results previously prepared and disclosed under the JORC 2004 have not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified from the original market announcement. Refer to www.apolloconsolidated.com.au for details on past exploration results.

Appendix

In accordance with Listing Rule 5.3.3. AOP provides the following information in relation to its mining tenements.

Mining tenements held at the end of the quarter:

Project	Location	Tenement Number	Status	Beneficial interest
Rebecca	Eastern Goldfields WA	E28/1610	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2146	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2243	Granted	100%
Rebecca	Eastern Goldfields WA	E28/2275	Granted	100%
Yindi	Eastern Goldfields WA	E28/2444	Granted	100%
Louisa	Kimberley, WA	E80/4954	Granted	100%
Larkin	Eastern Goldfields WA	E39/1911	Granted	100%
Seguela	Cote d'Ivoire	2012-12-252	Granted	80% ¹
Korhogo	Cote d'Ivoire	2014-12-320	Granted	100%
Boundiali	Cote d'Ivoire	2014-12-321	Granted	100%

Notes:

1. Apollo holds 80% of Mont Fouimba Resources SA, the tenement holding entity. Subsequent to the Quarter and Pursuant to an Option to Purchase agreement dated 10th February 2016, a subsidiary of Newcrest Mining Ltd has elected to purchase 100% of the permit. Completion is at transfer of the permit title to the Newcrest entity.

Mining tenements acquired during the quarter:

Project	Location	Tenement number	Status	Beneficial interest
Larkin	Eastern Goldfields WA	E39/1911	Granted	100%

Mining tenements disposed of during the quarter:

NIL

Beneficial percentage interests held in farm-in or farm-out arrangements at the end of the quarter:***Farm-in or Purchase Agreements***

NIL

Farm-out or Sale Agreements

Option to Purchase Agreement signed 10th February 2016 between Mont Fouimba Resources SA (and its shareholders Aspire Minerals Pty Ltd & Geoservices SA), and Newcrest Mining Ltd over the Seguela permit in Cote d'Ivoire. Under the Agreement Newcrest may explore for a period of up to two years before making a decision on Option exercise. Subsequent to the Quarter and Pursuant to an Option to Purchase agreement dated 10th February 2016, a subsidiary of Newcrest Mining Ltd has elected to purchase 100% of the permit. Completion is at transfer of the permit title to the Newcrest entity

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

APOLLO CONSOLIDATED LIMITED

ABN

13 102 084 917

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(287)	(287)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(99)	(99)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	12	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other – Newcrest option fee	398	398
1.9 Net cash from / (used in) operating activities	24	24

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

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3months) \$A'000
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	390	390
3.4	Transaction costs related to issues of shares, convertible notes or options	(18)	(18)
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	372	372

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,210	3,210
4.2	Net cash from / (used in) operating activities (item 1.9 above)	24	24
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)	372	372
4.5	Effect of movement in exchange rates on cash held	2	2
4.6	Cash and cash equivalents at end of period	3,608	3,608

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	3,608	3,210
5.2 Call deposits	-	-
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)	3,608	3,210

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

Current quarter \$A'000
49
-

Payment of directors fees and for consulting services provided by director associated entities

7. Payments to related entities of the entity and their associates

- 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

Current quarter \$A'000
-
-

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.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	532
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	74
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	606

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				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

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.



Date: ..31 October 2016.....

(Joint Company secretary)

Print name: .Natalie Madden.....

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.