

Key Points

Spargos Reward Project (Gold)

- Drilling of Main Lode beneath historic workings returns multiple high-grade gold intercepts;
 - 3.33m @ 5.37g/t gold from 302.85 metres including **1.85m @ 9.04g/t gold**
 - 13.00m @ 3.69g/t gold from 219.00 metres including **3.6m @ 8.96g/t gold**
 - 8.0m @ 2.61g/t gold from 362.00 metres including **1m @ 13.6g/t gold**
- Main Lode intersected over 180 metres strike to 350 metres vertical - remains open down dip
- Potential new Footwall Lode intersected with mineralised intercept of;
 - 10.25m @ 2.73g/t gold from 392.70 metres including **4.82m @ 4.26g/t gold**
- Footwall Lode remains open in all directions and highlights potential to significantly increase size of the overall gold system

Leaky Bore Project (Lithium Cobalt)

- Geological reconnaissance and rockchip sampling confirms 5 outcropping pegmatite bodies (which are considered prospective for lithium mineralisation) with rockchip sampling results expected by mid – May 2016

Exploration Outlook

- Ongoing evaluation of the Leaky Bore lithium and cobalt opportunities will be the Company's primary focus for the June 2016 Quarter

Corporate and Cash

- Cash reserves of \$0.42M at 31 December 2015

Exploration Overview

Mithril Resources (“Mithril” or “the Company”) is exploring for lithium and cobalt at the Leaky Bore Project (East Arunta) and copper-nickel-PGE’s at the Nanadie Well Project (Meekatharra).

Its farm-in partners are exploring for gold at the Duffy Well Project (Meekatharra) and Spargos Reward Project (Kalgoorlie), and nickel at the Kurnalpi Project (Kalgoorlie) (*Figure 1*).

During the March 2016 Quarter (the “Quarter”) Mithril highlighted the lithium potential of the Leaky Bore Project and continued to review the Stark copper-nickel-PGE prospect at Nanadie Well following a successful drilling program undertaken during the previous Quarter.

Corona Minerals, Mithril’s gold exploration partner at Spargos Reward, intersected high-grade gold mineralisation at the Spargos Reward Gold Deposit and Chesser Resources (ASX: CHZ), Mithril’s farm-in partner at Kurnalpi commenced target generation activities.



Figure 1: Project Location Plan

Corporate

During the Quarter, the Company spent \$0.084M on its exploration activities outlined in this report and at 31 March 2016, the Company had cash reserves of \$0.42M.

Subsequent to the end of the Quarter, the Company raised an additional \$0.31M (before costs) via a Placement, (comprising approximately 61,950,000 fully paid ordinary shares at an issue price of \$0.005 per share) to sophisticated investors eligible under section 708 of the Corporations Act (Cth).

Taylor Collison Limited acted as Lead Manager for the Placement and will be issued 6,500,000 options exercisable at the Placement price for a term of 3 years.

The Placement was made in accordance with the Company’s available 15% placement capacity pursuant to ASX Listing Rule 7.1.

The new shares will rank equally with existing Mithril ordinary shares quoted on the ASX and upon completion; Mithril will have 562,879,066 fully paid ordinary shares on issue.

Spargos Reward Project (Gold)

(Mithril 50%, Corona Minerals 50% with right to earn up to 85%)

Drilling undertaken by Corona Minerals during the Quarter successfully increased the extents of high-grade gold mineralisation and potentially identified a new gold zone at the Spargos Reward Gold Deposit (*located 30 kilometres West Kambalda, WA – Figure 1*).

Three holes (16SPRCD005, 006, and 008) were drilled beneath historic workings and returned the following results (downhole widths):

- 3.33m @ 5.37 g/t gold from 302.85 metres in 16SPRCD005 including 1.85m @ 9.04g/t from 302.80 metres
- 13.00m @ 3.69 g/t gold from 219.00 metres in 16SPRCD008 including 3.6m @ 8.96g/t from 221.40 metres
- 3.00m @ 1.15g/t gold from 175.15 metres in 16SPRCD006

The intercepts were returned from a sub-vertical zone of strong shearing and alteration (quartz – pyrite – arsenopyrite) that occurs at the contact between felsic volcanoclastics and quartz biotite schists (“Main Lode” – *Figure 2*).

Previously reported intercepts that include 8m @ 10.30 g/t gold from 242 metres (including 3m @ 25.73 g/t gold) and 10m @ 4.60 g/t gold from 256 metres (including 3m @ 13.00 g/t gold) (*see Mithril ASX Announcement dated 27 March 2013*), together with these new results demonstrate continuity of the Main Lode gold mineralisation over 180 metres strike length to 350 metres vertical depth and remains open down dip.

The Main Lode was historically mined to a vertical depth of 120 metres (underground and open pit) with total production of approximately 29,260 ounces @ 8g/t gold.

A New Gold Zone

Three holes (16SPRC001, 16SPRCD003 and 007) were also drilled south along strike from the historic workings and returned the following results (downhole widths):

- 8.00m @ 2.61g/t gold from 362.00 metres in 16SPRCD007 including 1m @ 13.6g/t from 368.00 metres
- 10.25m @ 2.73g/t from 392.75 metres in 16SPRCD007 including 4.82m @ 4.26g/t from 394.65 metres
- 3.30m @ 1.01g/t from 300.00 metres in 16SPRCD003
- 8.00m @ 0.70g/t from 354.00 metres in 16SPRCD003 including 1m @ 2.79g/t gold from 356.00 metres
- 1.00m @ 0.84g/t from 183.00 metres in 16SPRC001

The upper intercept in 16SPRCD007 (from 362 metres) corresponds to the Main Lode while the lower intercept (from 392.7 metres) and the lower intercept in 16SPRCD003 (from 354 metres) occur within a sheared and altered (quartz – pyrite) Archean dolerite unit that is present immediately west of the Main Lode (*Figure 3*).

The dolerite – hosted gold mineralisation is significant for two reasons.

This rock type is a key control on the formation of large gold deposits throughout the broader Kalgoorlie – Kambalda region and its identification at Spargos Reward for the first time highlights the potential to significantly increase the size of the overall Spargos Reward gold system.

Secondly, the position of the dolerite mineralisation relative to the Main Lode suggests that it may potentially represent a new gold zone (“Footwall Lode”). The SPRCD007 and SPRCD003 intercepts remain open in all directions with the majority of previous drilling not having specifically tested this area (*Figure 4*).

To confirm the Footwall Lode and to determine future drilling targets, Corona is currently reviewing all of the drilling data ahead of developing a new geological model for the deposit.

About the Spargos Reward Joint Venture

Corona is exploring the Project under the terms of the Spargos Reward Tenement Sale and Joint Venture Agreements, whereby:

- Corona has purchased an initial 50% equity interest in the Project tenements for A\$100,000 cash,

- Corona can earn a further 15% equity (for a total of 65%) by spending A\$150,000 on exploration by 11 May 2016 and in addition,
- Corona can elect to earn a further 20% equity (for a total of 85%) by sole funding exploration through to the completion of a positive scoping study on a 2012 JORC Code Compliant Mineral Resource.

The Spargos Reward Project comprises P15/4876-4883, 4886, 5763, 5791, and E15/1423. Minotaur Exploration Ltd (**ASX: MEP**) holds the nickel rights to P15/4876-4883, and 4886 which are excluded from the joint venture agreement on all other metals.

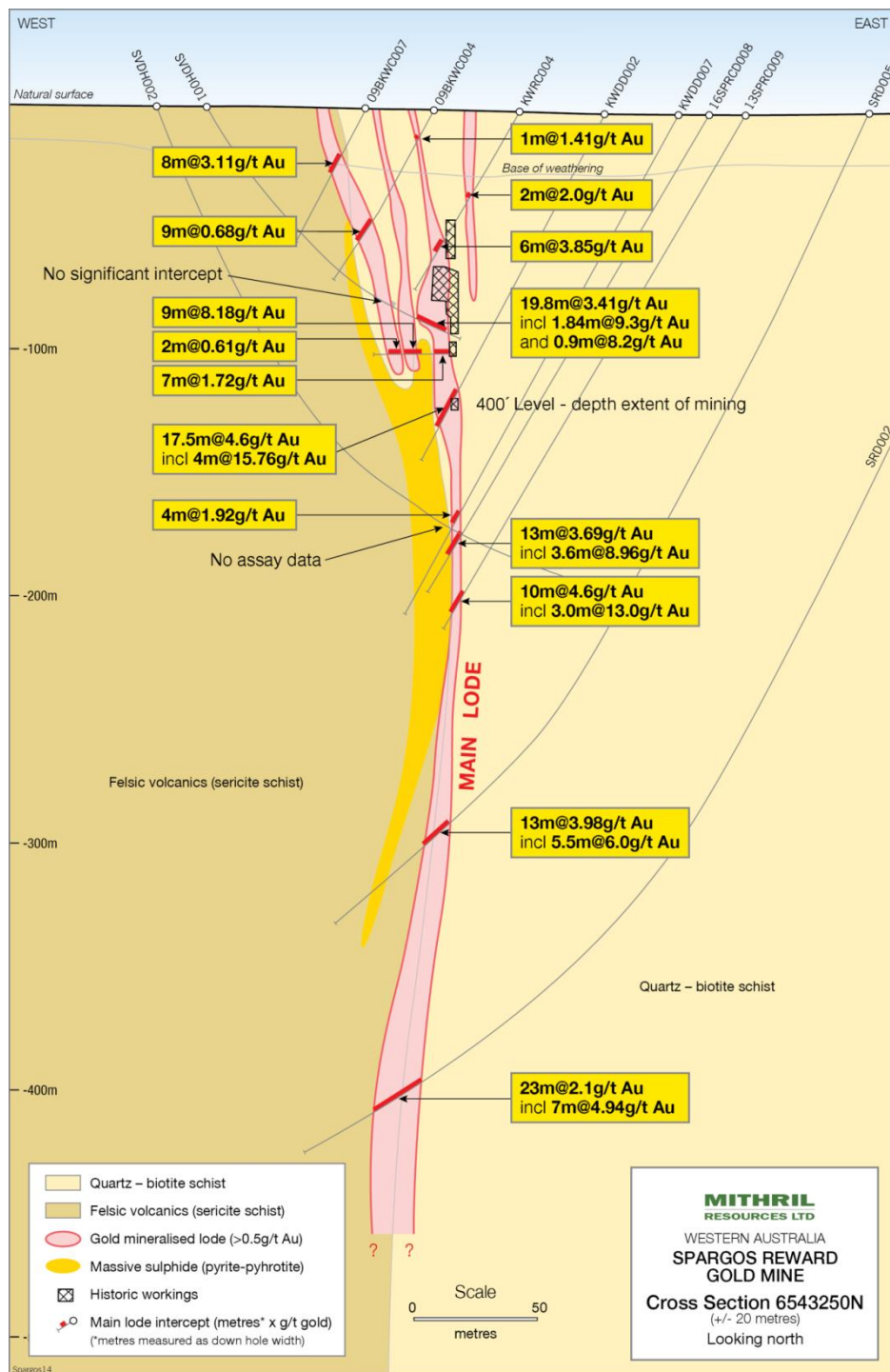


Figure 2: Spargos Reward Gold Deposit 6543250 Cross Section (Main Lode)

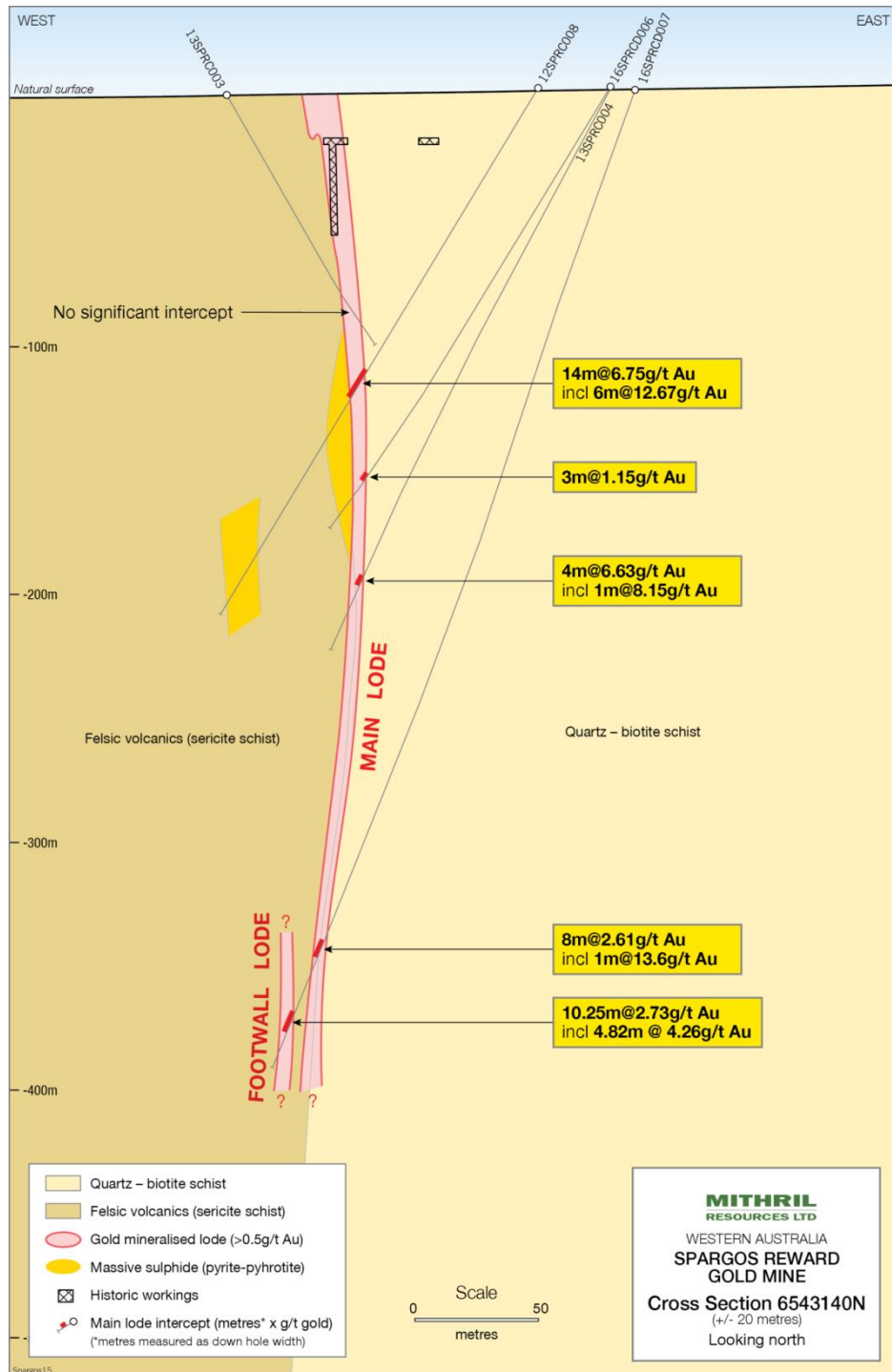


Figure 3: Spargos Reward Gold Deposit 6543140N Cross Section (Main and Footwall Lodes)

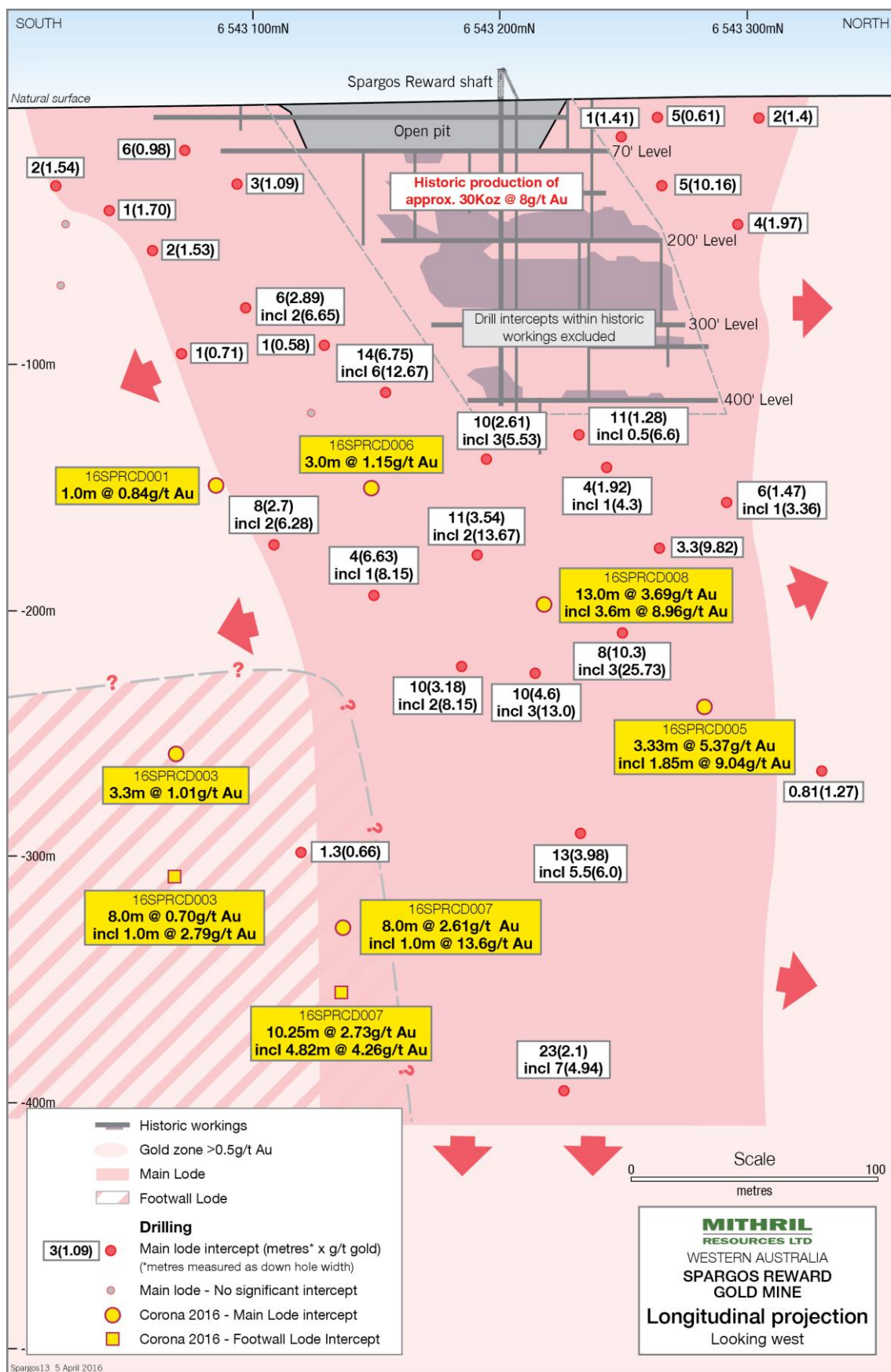


Figure 4: Spargos Reward Gold Deposit Long Section (Main and Footwall Lodes)

Leaky Bore (Lithium Cobalt)

(Mithril 100%)

Located immediately east of Alice Springs in the East Arunta Province of the Northern Territory, the project comprises the Leaky Bore tenement (EL26942) which contains the Basil Copper Deposit (2004 JORC Code Compliant Inferred Resource of 26.5Mt @ 0.57%Cu, 0.05%Co - see ASX Announcement dated 21 March 2012) and a number of undrilled copper and nickel sulphide targets.

Geological reconnaissance and prospecting undertaken subsequent to the end of the Quarter, has confirmed the presence of five outcropping pegmatite bodies (*which are considered prospective for lithium mineralisation*) with up to 100 metres strike length at surface. Rockchip sampling of each pegmatite has been undertaken and samples have been submitted for lithium analysis with results expected by mid-May 2016.

The pegmatites occur within the northern half of the Leaky Bore Project (*Figure 5*) proximal to the Company's 100%-owned Basil Copper-Cobalt Deposit (2004 JORC Code compliant Inferred Resource of 26.5Mt@0.57% copper, 0.05% cobalt - 151,050 tonnes copper metal and 13,356 tonnes cobalt metal).

With the growing interest in cobalt, the Company has commenced a technical review of the Basil deposit, (given that it has been previously assessed primarily for its copper potential), to better understand the distribution of cobalt within the deposit and determine potential for extensions to known cobalt mineralisation.

The review is expected to be completed by the end of the current June 2016 Quarter.

Lithium and cobalt are currently in demand because of their application in advanced battery technology. Lithium minerals (such as spodumene and lepidolite) are commonly found in pegmatites, potentially of the type seen at Leaky Bore.

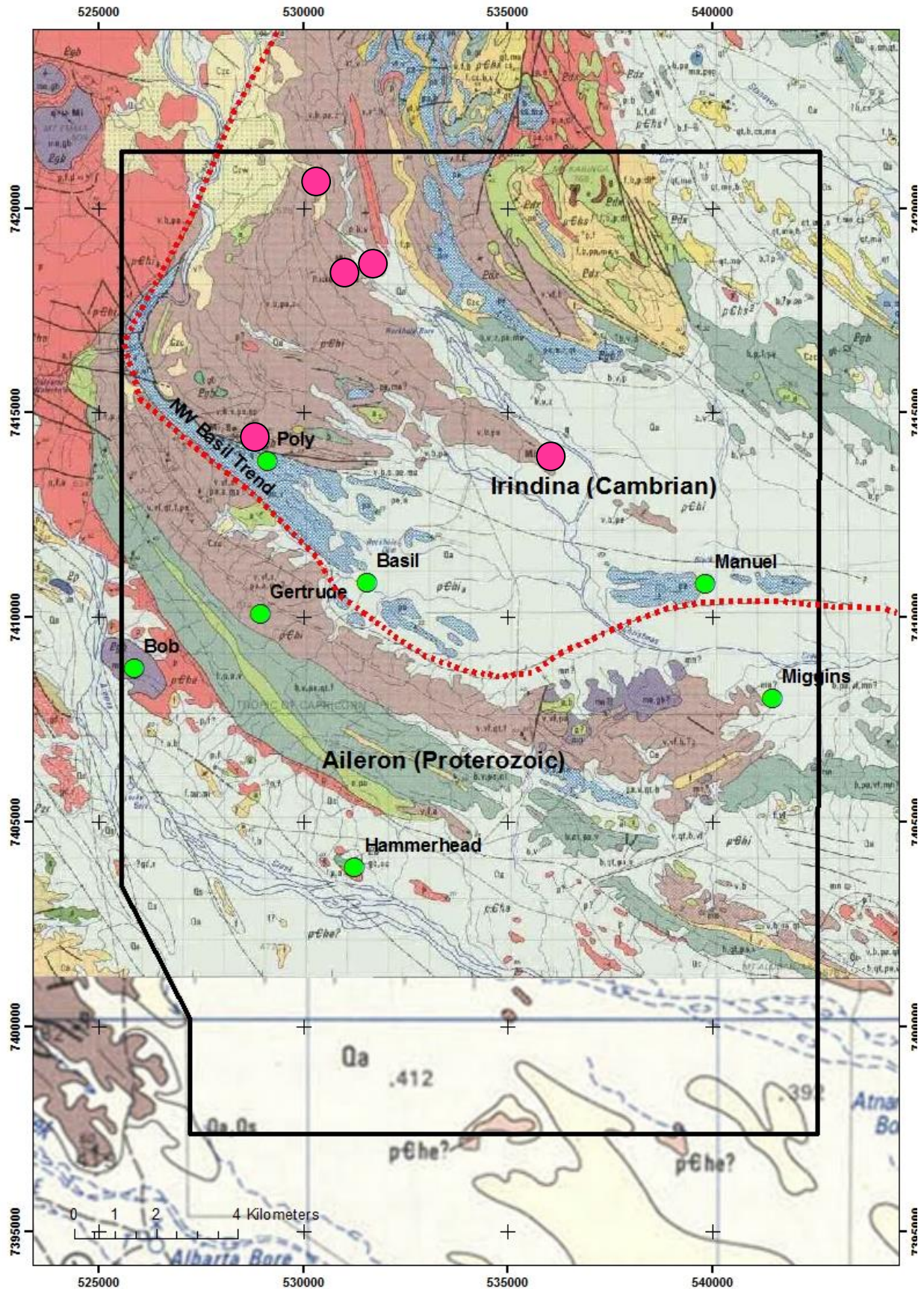


Figure 5: EL26942 Leaky Bore geology and mineral occurrences – lithium prospective pegmatite (pink) and base-metals (green)

Nanadie Well Project (Copper-Nickel-PGE's)

(Mithril 100% and earning up to 75%)

Nanadie Well is located 80 kilometres south east of Meekatharra, WA and hosts the Nanadie Well Copper Deposit where a 2004 JORC Code Compliant Inferred Resource of 36.07Mt @ 0.42% copper (151,506 tonnes copper) was estimated by Intermin Resources Limited (**ASX: IRC**) in September 2013 (*refer ASX announcement dated 19 September 2013*) and the Stark copper-nickel-PGE prospect.

During the Quarter Mithril reviewed results of the December 2015 Quarter RC drilling program at Stark which extended the strike extent of copper-nickel-PGE mineralised massive sulphides to over 200 metres and identified a potential new “hanging wall” zone of mineralisation.

Copper-nickel-PGE mineralisation at Stark remains open in all directions and further drilling is required in particular to test a downhole EM off-hole conductor (modelled conductance up to 6,000S) approximately 150 metres beneath existing massive sulphides (*Figure 6*).

The Stark prospect and the Nanadie Well Deposit, lie on tenements subject to a Farmin and Joint Venture Agreement (Nanadie Well Joint Venture) with Intermin.

Under the terms of the joint venture, Mithril can earn a 60% interest in the project tenements by completing expenditure of \$2M by 14 April 2018, and an additional 15% by completing further expenditure of \$2M over a further 2 years (*in total \$4M over 6 years for 75% - see ASX Announcement dated 6 December 2013*).

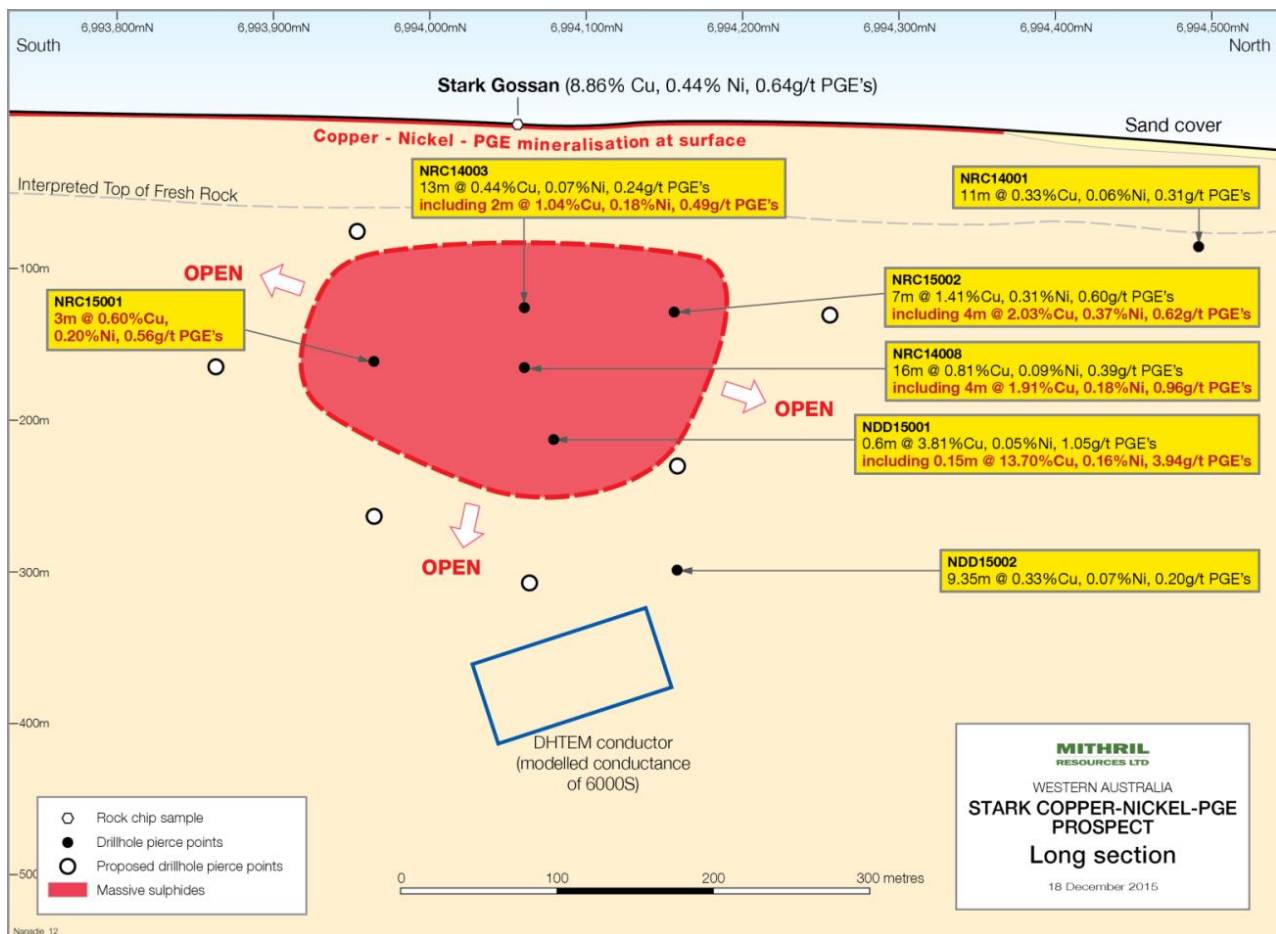


Figure 6: Stark Prospect intrusion basal contact long section showing drill hole pierce points, intercepts, distribution of massive sulphide mineralisation and DHTEM conductor

Duffy Well Project (Gold)

(Mithril 100%, Doray Minerals earning up to 85%)

At Duffy Well, Doray Minerals Limited (“Doray” – **ASX: DRM**) is earning up to an 85% interest in Mithril’s Duffy Well Project by completing exploration expenditure of \$500,000 over 3 years.

Duffy Well (EL51/1649) is located 30 kilometres east of Meekatharra WA (*Figure 1*) and covers the interpreted southern extension of the Gnaweeda Greenstone Belt where Doray has intersected high-grade gold mineralisation in RC drilling at the Turnberry Prospect including **3m @ 10.1g/t gold** from 149 metres, **5m @ 17.4g/t gold** from 71 metres, and **4m @ 17.9g/t gold** from 45 metres (*see Figure 7 and Doray ASX Announcement dated 11 June 2015*).

Previous exploration throughout the project area has comprised reconnaissance RAB and aircore drill traverses with little or no follow-up. Mithril’s review of Duffy Well has identified two gold-prospective areas for initial follow-up.

Lying within the northern and central portions of the project, both areas are characterised by zones of structural complexity within favourable greenstone rocktypes and coincident combined bedrock gold (+50ppb) and arsenic (+100ppm) anomalism within wide-spaced drillholes.

Doray plans to conduct soil geochemical sampling and aircore drilling of the two targets during the June 2016 Quarter.

Kurnalpi Project (Nickel-Gold)

(Mithril 100%, Chesser Resources earning up to 80%)

At Kurnalpi, Chesser Resources Limited (“Chesser” – **ASX: CHZ**) is entitled to earn up to an 80% interest in two recently granted tenements (EL28/2506 and PL28/1271) located at Kurnalpi (*located 60 kilometres north east of Kalgoorlie, WA - Figure 1*) by reimbursing Mithril’s tenement acquisition costs and completing exploration expenditure of \$250,000 over 4 years.

The Kurnalpi Project tenements are both wholly-owned by Mithril and cover Archaen ultramafic / mafic sequences which are prospective for both nickel sulphide and lode gold mineralisation.

Chesser has commenced target generation activities on the project which will continue into the June 2016 Quarter.

Investments

Mithril is a shareholder in Musgrave Minerals Limited (“**Musgrave**” - **ASX: MGV**) with 5.46 million shares and 2.5 million options. Mithril vended tenements into Musgrave as part of their successful IPO that was completed on April 29th2011.

During the Quarter, Mithril sold 3.71 million Musgrave shares (\$118,247 before brokerage costs) to support its ongoing working capital requirements.

During the Quarter, Musgrave carried out a drilling program on its Cue Project (*located 100 kilometres south southwest of Meekatharra WA - Figure 1*) which is subject to a Farm-In and Joint Venture Agreement with Silver Lake Resources Limited (“**Silver Lake**” - **ASX: SLR**) whereby Musgrave can earn up to an 80% interest.

The drilling resulted in a new copper-gold discovery at the Mt Eelya Prospect, intersected significant copper at the Hollandaire Prospect and new gold mineralisation at the Break of Day, and Hunky Dory prospects. Musgrave is currently planning further drilling to follow-up this successful initial program at Cue.

Exploration Outlook

Ongoing evaluation of the Leaky Bore lithium and cobalt opportunities will be the Company's primary focus for the June 2016 Quarter.



David Hutton
Managing Director

Notes Specific – March 2016 Quarter ASX Announcements

The following announcements were lodged with the ASX during, and immediately subsequent to the Quarter. Further details (**including JORC 2012 Code Reporting Tables, where applicable**) for each of the sections outlined above can be found in the announcements.

- Leaky Bore lithium and cobalt exploration update - 21.04.2016
- Successful Capital Raise via Placement - 14.04.2016
- Drilling extends high-grade Au mineralisation at Spargos Reward - 11.04.2016
- Kurnalpi Project Update - 14.03.2016
- Exploration Project Update February 2016 - 23.02.2016
- Lithium potential at Mithril's Leaky Bore Project NT - 10.02.2016

Notes Specific – Basil Copper Cobalt Deposit

The Basil Copper Deposit Inferred Mineral Resource of 26.5Mt @ 0.57% copper, 0.05% cobalt has been calculated using a 0.3% copper cut-off grade. The Resource is composed of both interpolated and extrapolated resources and has been reported in accordance with the JORC Code (2004) and JORC/ASX Companies Update Number 03/07.

It has 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. Refer to ASX Announcement dated 21 March 2012 for further information.

Notes Specific – Nanadie Well Copper Deposit

Also refer to Intermin Resources' ASX Announcement "Initial Resource Estimate for the Nanadie Well Cu-Au Project" dated 19 September 2013.

Nanadie Well Inferred Resource					
2004 JORC Code Classification	Tonnes (Mt)	Copper %	Gold ppm	Contained Copper metal (t)	Contained gold (ounces)
Inferred	36.07	0.42	0.064	151,506	74,233

The information pertaining to the Nanadie Well Copper Deposit Inferred Resource was prepared and first disclosed by Intermin Resources under the JORC Code 2004. It has 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.

ENDS

For Further Information Contact:

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Competent Persons Statement:

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr David Hutton, who is a Competent Person, and a Fellow of The Australasian Institute of Mining and Metallurgy. Mr Hutton is Managing Director and a full-time employee of Mithril Resources Ltd.

Mr Hutton has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Hutton 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 Nanadie Well Copper Deposit is based on information compiled by Mr David O'Farrell, who is a Competent Person, and a Member of The Australasian Institute of Mining and Metallurgy. Mr Hutton is a full-time employee of Intermin Resources Ltd.

Mr O'Farrell has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 O'Farrell consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

About Mithril Resources Ltd:

Mithril Resources Ltd is an Australian exploration company exploring for the next generation of mineral deposits within the proven Eastern Goldfields (Western Australia). Mithril is a frontier explorer with a small but highly experienced team based in Adelaide. Combining advanced technology with a proven field-based approach ensures the bulk of the company's expenses go directly into the ground.

Appendix 5B

Mining 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

Name of entity

MITHRIL RESOURCES LTD

ABN

30 099 883 922

Quarter ended ("current quarter")

31 March 2016

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(84)	(400)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(115)	(363)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other – Fuel Tax Credits	-	-
	Other – JV Income	-	38
	Other – R & D Tax Refund	-	-
	Other – Drilling Collaboration	-	16
	Net Operating Cash Flows	(197)	(704)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(2)
1.9	Proceeds from sale of: (a) prospects	-	100
	(b) equity investments	118	121
	(c) other fixed assets	19	44
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	137	263
1.13	Total operating and investing cash flows (carried forward)	(60)	(441)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(60)	(441)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. *	-	349
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (share issue costs)	-	(32)
	Net financing cash flows	-	317
	Net increase (decrease) in cash held	(60)	(124)
1.20	Cash at beginning of quarter/year to date	479	543
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	419	419

Cash at end of quarter excludes an additional \$309,750 received subsequent to the end of the quarter via a placement as announced on the 14th April, 2016

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'ooo
1.23 Aggregate amount of payments to the parties included in item 1.2	44
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors' fees, wages and superannuation for the quarter

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

Nil

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

+ 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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	103
4.2 Development	-
4.3 Production	-
4.4 Administration	82
Total	185

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	269	329
297 Deposits at call	150	150
150 Bank overdraft	-	-
- Other (provide details)	-	-
- Total: cash at end of quarter (item 1.22)	419	479

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		Refer Appendix 1		

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity quarterly report

6.2	Interests in mining tenements acquired or increased		Refer Appendix 1		
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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.

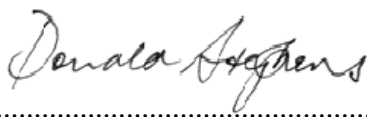
		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference + securities (description)	-	-	-	-
7.2	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	+Ordinary securities	504,929,066	504,929,066	Fully Paid	Fully Paid
7.4	Changes during quarter				
	(a) Increases through issues	6,330,189	6,330,189	Fully Paid	Fully Paid
	(b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities (description)	-	-	-	-

+ See chapter 19 for defined terms.

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	- -	- -	- -	- -
7.7	Options (description and conversion factor)			<i>Exercise price (Each)</i>	<i>Expiry date</i>
	550,000	-	\$0.20	22/05/2016	
	1,300,000	-	\$0.10	31/07/2017	
	1,000,000	-	\$0.10	28/11/2017	
	1,000,000	-	\$0.15	28/11/2017	
	2,050,000	-	\$0.05	21/07/2018	
	2,900,000	-	\$0.015	19/06/2019	
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter				
7.10	Expired during quarter	-	-	-	-
7.11	Debentures (totals only)	-	-		
7.12	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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 

Print name: Donald Stephens
Company Secretary.....

Date: 27th April 2016

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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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.

+ See chapter 19 for defined terms.

**Changes in Interests in Mining Tenements
For Quarter Ended 31 March 2016**

		Tenement Reference	Nature of Interest	Interest at the beginning of Quarter	Interest at the end of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	E57/1000	Exploration licence surrendered effective 5 February 2016 (Murchison, Spexer Bore, WA).	100%	0%
		E63/1718	Exploration licence surrendered effective 5 February 2016 (Norseman, Thirsty West, WA).	100%	0%
6.2	Interests in mining tenements acquired or increased	E27/538	Exploration licence granted on 14 January 2016 (Kurnalpi, Lignum, WA).	0%	100%

ASX Additional Information

List of mining tenements

Tenement No	Project	Area (km2)	Company Interest
EL26942	East Arunta Area	402.13	100%
EL24253	East Arunta Area	213.62	33.3%
E27/538	Kurnalpi Area	171.86	100%
E28/2567 *	Kurnalpi Area	14.77	0%
E28/2506	Kurnalpi Area	51.85	100%
P28/1271	Kurnalpi Area	1.17	100%
E20/846	Murchison Area	207.22	100%
E51/1649	Murchison Area	202.23	100%
E51/1615	Murchison Area	183.32	100%
E15/1423	West Kambalda Area	23.47	50%
P15/4876	West Kambalda Area	1.61	50%
P15/4877	West Kambalda Area	1.73	50%
P15/4878	West Kambalda Area	1.73	50%
P15/4879	West Kambalda Area	0.74	50%
P15/4880	West Kambalda Area	1.62	50%
P15/4881	West Kambalda Area	1.43	50%
P15/4882	West Kambalda Area	0.03	50%
P15/4883	West Kambalda Area	0.61	50%
P15/4886	West Kambalda Area	0.95	50%
P15/5763	West Kambalda Area	0.33	50%
P15/5791	West Kambalda Area	0.24	50%

* In application stage