



## QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

For the 3 months ending 31 March 2016 (Period)

Fraser Range Metals Group Limited (**Fraser Range Metals Group**) (**Company**) (ASX: **FRN**) is pleased to present its Activities Report for the Period.

### ASX ANNOUNCEMENT 29 April 2016

### CORPORATE ACTIVITIES

**ASX Code:** FRN  
**Shares on Issue:** 250,000,000  
**Cash:** \$3.43 million

#### Shareholder Meeting and Capital Raise

During the Period the Company held a General Meeting of its shareholders on 20 January 2016 (**General Meeting**) to consider resolution proposed in its Notice of Meeting dispatched 22 December 2015 (**NoM**). Prior to the General Meeting the Company issued a Prospectus dated 19 January 2016 (**Prospectus**) to raise new equity capital at \$0.02 per new share.

**Chairman:** Josh Puckridge  
**Director:** Ian Prentice  
**Director:** Glenn Whiddon  
**Director:** Loren Jones  
**Secretary:** Loren Jones

At the General Meeting, Shareholders of the Company passed all resolutions detailed in the NoM. The passing of these resolutions allowed the Company to undertake all necessary actions to re-comply and satisfy Chapter 1 and Chapter 2 of the Australian Securities Exchange Listing Rules and seek re-quotations of its Shares.

**Registered Office**  
Suite 9, 330 Churchill Avenue  
Subiaco, WA, 6008

**Postal Address**  
PO Box 866, Subiaco  
WA, 6904

**Website**  
[www.frm Metals.com.au](http://www.frm Metals.com.au)

**T:** +61 (8) 6489 1600  
**F:** +61 (8) 6489 1601

The Company closed the offer under the Prospectus on 4 March 2016, having raised \$3,867,491.18 to issue 193,374,559 new shares, and on 15 March 2016 the Shares of Fraser Range Metals Group re-commenced trading. Currently the Company maintains 250,000,000 shares on issue, no debt or convertible securities and approximately \$3.43 million in cash at bank.

**ACN:** 098 236 938

#### Fraser Range Metals Group Limited

Fraser Range Metals Group is an early stage explorer of nickel, copper and gold in the Fraser Range region of Western Australia.

Fraser Range Metals Group re-commenced trading on 15 March 2016 under the ASX code: FRN.

The Company is committed to the exploration of its Fraser Range project located approximately 215km east of Kalgoorlie, Western Australia.

The Company has begun exploration activities as detailed in the Prospectus (see the following section "Exploration Activities").

#### Board Composition

During the Period Mr Josh Russell Puckridge, Mr Glenn Whiddon and Mr Ian Prentice joined the Board of the Company. The qualifications and terms of engagement of these new Directors are detailed in the Prospectus and NoM. Mr Puckridge has assumed the role of Executive Chairman of the Company.

**For enquiries please contact:**

[info@frm Metals.com.au](mailto:info@frm Metals.com.au)  
+61 (8) 6489 1600

Mr Nicholas Ong and Mr Nicholas Bishop retired as Directors of the Company.

## EXPLORATION ACTIVITIES

### Fraser Range Project - E28/2385, E28/2390, E28/2392

Work completed during the Period consisted of compilation and review of all past exploration data and available geological and geophysical datasets to provide a platform for planning of the next stages of exploration on the Fraser Range Project. Fraser Range completed the acquisition of the Fraser Range Project on 8 March 2016.

The Fraser Range Project, situated within the Albany-Fraser Orogen, is located on a major tectonic suture between the Eastern Biranup Zone and the Fraser Complex on the western edge of the major Fraser Range Gravity High and is positioned within a major north west trending linear structural corridor that creates a distinct break in the Fraser Range Gravity High. The project is divided in to a western set of tenements (E28/2390 and E28/2392) and a single eastern tenement (E28/2385). The western tenements are located on, or adjacent to, the regionally extensive Harris Lake Shear Zone which hosts Segue Resources Limited's Corvette Gold Prospect approximately 140km to the north of the Fraser Range Project.

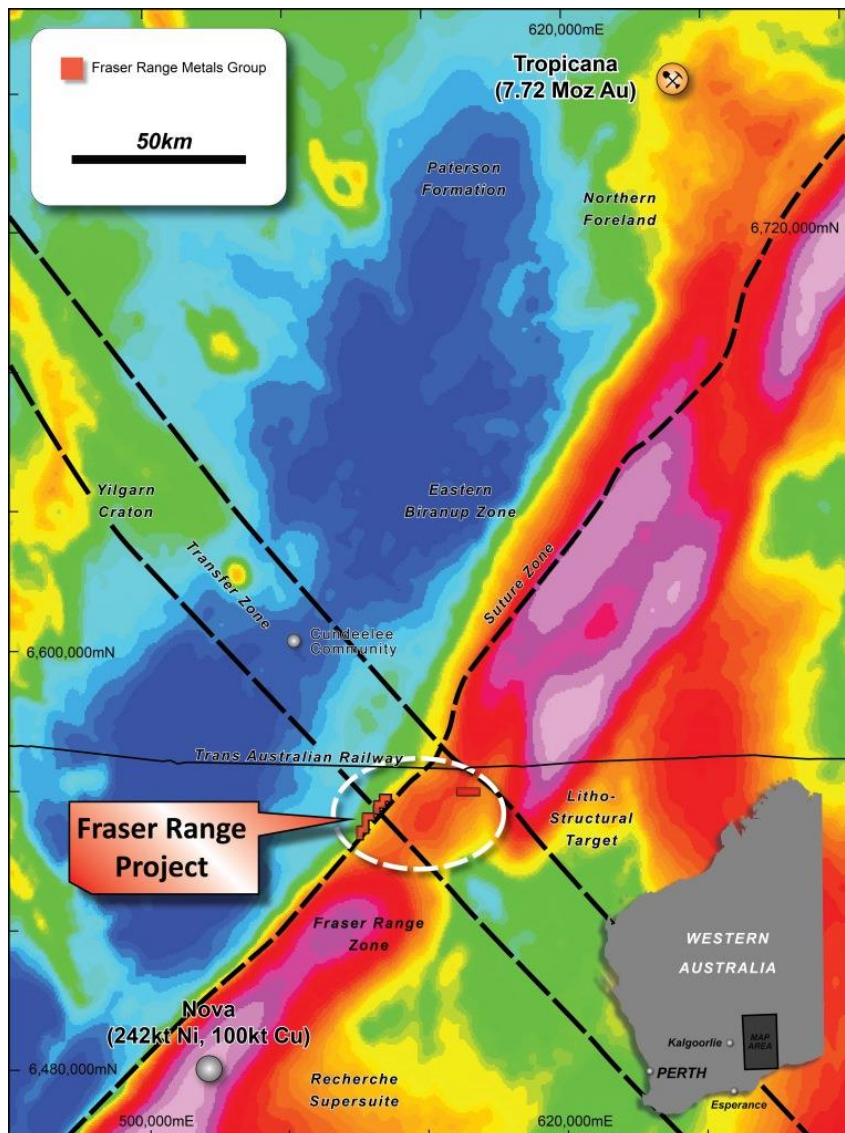


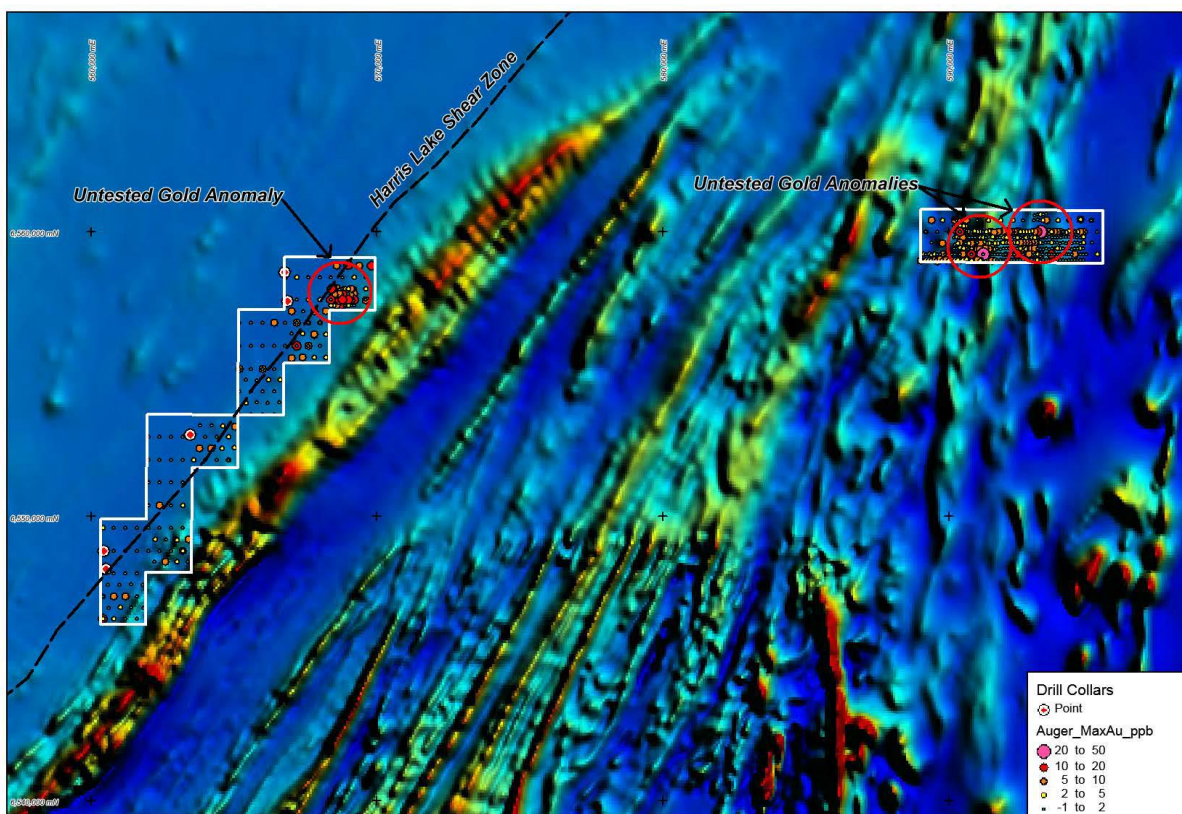
Figure 1: Fraser Range Project over Gravity Data

There are a wide range of mineralisation styles within the Albany-Fraser Orogen, with significant discoveries such as nickel-copper (Nova, RAV8), gold (Tropicana, Elverdton, Trilogy and Corvette), lateritic nickel (Ravensthorpe), magnetite (Southdown), and lithium (Cattlin Creek) identified across the Orogen. The discovery of the world class Nova nickel-copper and Tropicana gold deposits highlights the prospectivity of the Albany-Fraser Orogen and has led to a major new phase of exploration in the region.

The geology of the Fraser Range Project consists of weakly vegetated aeolian dunes and intervening alluvial and colluvial deposits seen as a thin (1-10m) covering unit across the Project area, underlying flat-lying Palaeogene and Neogene age semi to unconsolidated sediments that are expected to be 20-40 metres thick in the Project area and Proterozoic basement rocks that are interpreted to consist of orthogneiss, metagabbro, and paragneiss lithologies.

Past exploration activity over the Fraser Range Project has consisted of collection of regional geophysical data sets, detailed auger drilling for geochemical sampling and 5 aircore drill holes (only one hole was assayed for multi elements and returned no significant results).

Analysis of the results of the auger drilling over the Fraser Range Project has identified four shallow moderate tenor geochemical anomalies; one nickel and two gold anomalies on E28/2385 and a gold anomaly on E28/2392, which sits within the Harris Lake Shear Zone. These anomalies require additional detailed evaluation.



**Figure 2: Auger Drilling – Gold Anomalies**

Given that the defined anomalies are located in areas of shallow to moderate surficial cover it is proposed to collect high quality geophysical data sets to assist in the mapping of the underlying geological sequences and structures and in identifying targets for initial drill testing. A program of detailed low level (heliborne) or ground based surveys to collect magnetic, gravity and/or electromagnetic data is currently being designed and will be undertaken as soon as practical in the June Period, subject to land access and availability of geophysical contractors.

For the purposes of Australian Securities Exchange Listing Rule 5.3.3, the Company provides the following:

PROJECT	COUNTRY	STATE/REGION	TENEMENTS	AREA (KM2)	GRANT DATE	INTEREST
Fraser Range Project	Australia	Fraser Range, Western Australia	E28/2385	11.7	27/03/2015	100%
Fraser Range Project	Australia	Fraser Range, Western Australia	E28/2390	17.6	27/03/2015	100%
Fraser Range Project	Australia	Fraser Range, Western Australia	E28/23922	14.6	16/04/2015	100%

-END-

**FOR FURTHER INFORMATION, PLEASE CONTACT:**

**Fraser Range Metals Group Limited**

Mr Josh Puckridge  
 Executive Chairman  
 p: +61 8 6489 1600  
[info@frmmetals.com.au](mailto:info@frmmetals.com.au)

**Forward-Looking Statements**

*This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Fraser Range Metals Group Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Fraser Range Metals Group Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.*

**Competent person statement**

*Exploration or technical information in this release has been prepared by **Mr Ian Prentice BSc**, who is a director of Fraser Range Metals Group Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr Prentice has sufficient experience which is relevant to the style of mineralisation 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" (the JORC Code). Mr Prentice consents to the report being issued in the form and context in which it appears.*

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity monthly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

**FRASER RANGE METALS GROUP LIMITED**

ABN

**15 108 787 720**

Month ended ("current month")

**31 March 2016**

#### Consolidated statement of cash flows

	Current month (Mar 2015) \$A'000	Year to date (9 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(16)	(17)
(b) development	-	-
(c) production	-	-
(d) administration	(70)	(98)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	1
1.7 Other (provide details if material)	-	(74)
<b>Net Operating Cash Flows</b>	<b>(83)</b>	<b>(184)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (Disposal of subsidiaries)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>-</b>

+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity and oil and gas exploration entity monthly report**

		<b>Current month (Mar 2016) \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
1.13	Total operating and investing cash flows (carried forward)	(83)	(184)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	13	3,892
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 – cost of share issue	(450)	(450)
	<b>Net financing cash flows</b>	<b>(437)</b>	<b>3,442</b>
	<b>Net increase (decrease) in cash held</b>	<b>(520)</b>	<b>3,259</b>
1.20	Cash at beginning of month/year to date	3,946	167
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of month</b>	<b>3,426</b>	<b>3,426</b>

**Payments to directors of the entity, associates of the directors,  
related entities of the entity and associates of the related entities**

	<b>Current month \$A'000</b>	
1.23	Aggregate amount of payments to the parties included in item 1.2	(15)
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Payment rent and administration expenses to Minerva Corporate Pty Ltd.	

**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	None
	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest	None

+ 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	(80)
4.2 Development	-
4.3 Production	-
4.4 Administration	(60)
<b>Total (outflow)</b>	<b>(140)</b>

### Reconciliation of cash

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

	Current month (Mar 2016) \$A'000	Previous month (Feb 2015) \$A'000
5.1 Cash on hand and at bank	3,426	3,946
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Restricted cash (Cash held in escrow account of lender and certificates of deposit)	-	-
<b>Total: cash at end of month (item 1.22)</b>	<b>3,426</b>	<b>3,946</b>

---

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity monthly report

#### Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of month	Interest at end of month
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	-	-	-
6.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-

#### Issued and quoted securities at end of current month

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	<b>Preference securities</b>	-	-	-
	<i>(description)</i>			
7.2	Changes during month			
	(a) Increases through issues	-	-	-
	(b) Decreases through conversion to shares and cancellations	-	-	-
7.3	<b>+Ordinary securities</b>	250,000,000	-	-
7.4	Changes during month			
	(a) Increases through placement of new fully paid ordinary shares	-	-	-
	(b) Decreases through returns of capital, buy-backs	-	-	-

+ See chapter 19 for defined terms.



**Appendix 5B**

**Mining exploration entity and oil and gas exploration entity monthly report**

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.5 <b>*Convertible debt securities</b> <i>(description)</i>	-	-	-	-
7.6 Changes during month				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 <b>Options</b> <i>(description and conversion factor)</i>	-	-	-	-
7.8 Issued during month	-	-	-	-
7.9 Exercised during month	-	-	-	-
7.10 Expired during month	-	-	-	-
7.11 <b>Debentures</b> <i>(totals only)</i>	-	-		
7.12 <b>Unsecured notes</b> <i>(totals only)</i>	-	-		

## 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.



**Loren Jones**  
Director and Company Secretary  
29 April 2016

+ See chapter 19 for defined terms.

## Notes

- 1 The monthly report provides a basis for informing the market how the entity's activities have been financed for the past month 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 and petroleum 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 or petroleum 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.

== == == == ==