



29 April 2016

Quarterly Report

March 2016

Highlights

- Samples received from 4,399m of reverse circulation (“RC”) drilling completed at the Sundowner, Corboys, Mt Joel, Thompson Bore and Woorana prospects;
- Highly encouraging shallow results returned from the Sundowner prospect located 6km north of the processing facility including;
 - 7m @ 6.53g/t Au from 67m (SDRC1501) including;
 - 2m @ 16.82g/t Au from 69m.
 - 4m @ 14.03g/t Au from 70m (SDRC1502) including;
 - 1m @ 54.93g/t Au from 70m.
- Sundowner mineralisation is open in all directions and is a priority target for follow up drilling in the June quarter;
- Updated JORC Compliant Mineral Resource Estimates commenced for the Corboys and Mt Joel prospects.

Corporate Activities

During the quarter Metaliko Resources Limited (**ASX: MKO**) (“Metaliko” or the “Company”) continued discussions regarding the treatment of ore resources held by several parties and located within haulage distance of the 100% owned Bronzewing CIL Plant (“BZW”) at the Yandal Gold Project (“YGP”). Discussions have been framed around both toll treatment and joint venture mining, plus ore treatment through the mill. No conclusive outcomes have been realised as yet.

In order to increase focus on advancement of the YGP toward a recommencement of commercial production, the majority of the Kalgoorlie Gold Project (“KGP”) was sold to Intermin Resources Limited (ASX: IRC) (“Intermin”) (*refer ASX announcement dated 22 March 2016*). The total consideration for the sale was 5 million fully paid ordinary shares in Intermin. The Company retained ownership of the Anthill Gold Prospect (M16/531) located 54km north-west of Kalgoorlie and is continuing to define priority exploration targets for drill testing in the June quarter.

Effective from 28 January 2016 the Company appointed Mr Louis Chien as Alternate Director to Ms Min Yang on the Board (*refer ASX announcement dated 01 February 2016*). Mr Chien was born in Shanghai, China, grew up and was educated in the United States and is now based in Australia. Mr Chien holds a Master of Business Administration in finance from Kelley School of Business, Indiana University, and two bachelor degrees in Architecture attained in the United States.

He has 20+ years of corporate experience in Australia, United States and Singapore and held various engineering and finance leadership positions within The Procter & Gamble Company (P&G). He has managed organisations across the Americas, Europe and Asia-Pacific, and is currently a director of ASX listed ASF Group Limited and ASF Consortium Pty Ltd.

The Board welcomes the appointment of Mr Chien and looks forward to his assistance in early development of the Company.

Exploration and Development Activities

Mining Development Project - Yandal Gold Project

Metaliko's YGP development strategy is to define new "Brownfields" resources with conservative resource parameters to ensure that ore of commercially realistic grades is processed at BZW. The Company is initially targeting the definition of 3-5Mt of open pitable resources on which to commence feasibility studies into mining and to recommence production on a campaign basis.

Exploration and development RC drilling continued during the quarter at several established prospects to support the compilation of JORC Compliant Resource Estimates where sufficient data exists.

A total of 4,399m of RC drilling was completed throughout December 2015 and January 2016 at the Corboys, Corboys North, Mt Joel 4800N, Mt Joel 6100N, Woorana, Greenstone Hill, Thompson Bore, Tuscana and Sundowner prospects (Figure 1). All 4m composite and individual 1m split samples from anomalous intervals have been received with numerous encouraging results returned (*see ASX announcements dated 23 March and 01 April 2016*). Table 2 contains all 1m split results >0.40g/t lower grade cut-off.

Summary information is provided for recently drilled prospects and more details will be provided upon final geological interpretation and determination of follow up exploration programs for the June quarter.

YGP - Corboys Prospects

The Corboys and Corboys North prospects are located approximately 45km north of BZW on granted mining lease (M53/15). Numerous drilling programs have been conducted at these prospects and the adjacent areas since the early 1990's. These comprise over 420 RC, diamond and aircore drill holes for >32,000m.

Corboys has a current unconstrained, JORC 2012 Indicated Mineral Resource Estimate of 2.8Mt @ 1.22 g/t Au for 112,000 oz using a 0.50 g/t Au lower grade cut-off (*refer ASX announcement dated 23 February 2015*). Work is ongoing to optimise resource and mining parameters for a viable mining operation at Corboys.

Recent drilling by Metaliko has extended mineralisation at depth and along strike at Corboys and discovered new mineralisation at Corboys North.

The Corboys drilling tested zones to a maximum depth of 140m and returned highly encouraging results from multiple sub-parallel lodes that will be included in a Mineral Resource update due in the June Quarter. Best downhole intervals from the program included;

- **3m @ 11.40g/t Au from 19m (CBRC1564) including;**
 - **1m @ 20.02g/t Au from 19m;**
- **5m @ 5.54g/t Au from 88m (CBRC1567) including;**
 - **2m @ 10.13g/t Au from 88m;**
- **3m @ 8.47g/t Au from 92m (CBRC1602) including;**
 - **2m @ 11.01g/t Au from 92m.**

Corboys North is located 900m to the north of Corboys and was discovered in 2015 with a single hole CBRC1579 recording 20m @ 1.76g/t Au from 36m. The drilling was designed to target shallow mineralisation and provide definition on deeper targets along strike from the discovery hole. Best downhole intervals from Corboys North include;

- **1m @ 7.55g/t Au from 36m (CBRC1603) and;**
- **3m @ 2.58g/t Au from 32m (CBRC1607) including;**
 - **1m @ 4.50g/t Au from 32m.**

Previous drilling was shallow and intercepted anomalous oxidised rock in the top 10m. The primary mineralisation is east dipping and associated with granite in a similar geological setting to Corboys. These new results have confirmed mineralisation extending to the south of CBRC1579 and also requires priority follow up drilling.

YGP - Sundowner Prospect

The Sundowner prospect has now been elevated to the highest priority drilling target following the excellent assay results received from the two holes completed during the quarter. The holes were located 150m apart and returned the following shallow intercepts;

- **7m @ 6.53g/t Au from 67m (SDRC1501) including;**
 - **3m @ 13.60g/t Au from 69m.**

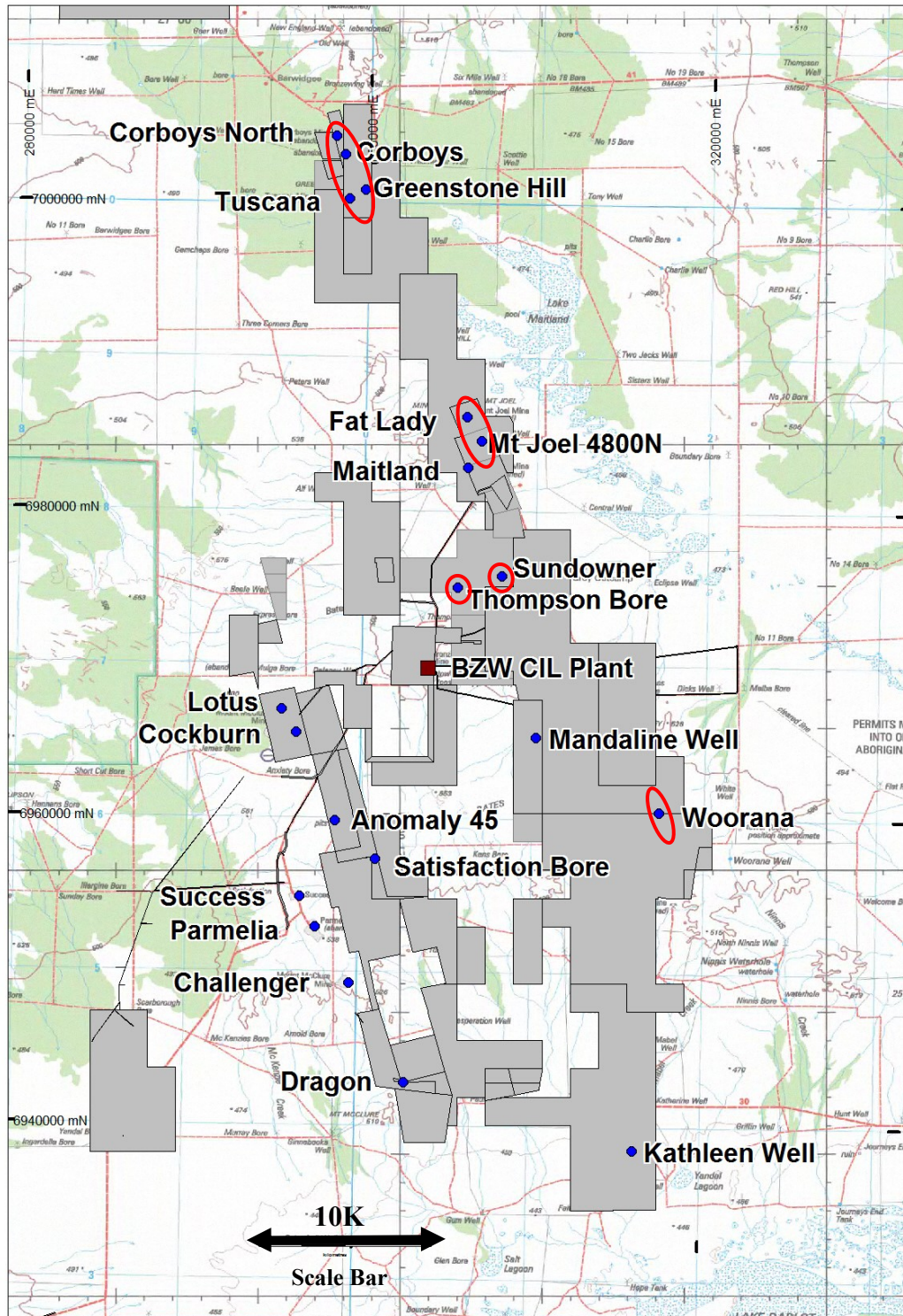
The highest grade 1m sample from this hole was **20.75g/t Au** from 70m.

- **4m @ 14.03g/t Au from 70m (SDRC1502) including;**
 - **1m @ 54.93g/t Au from 70m.**

The drilling at Sundowner was targeting the down dip extensions of historic aircore drill hole VREAC197 (5m @ 6.43g/t from 48m) which intersected supergene mineralisation from within the strongly oxidised profile. The new mineralisation is interpreted to be the underlying bedrock extension to this mineralisation and is hosted by quartz veins within fresh, sheared basalt/amphibolite.

The mineralisation is currently considered to be open in all directions and has been subjected to limited and largely ineffective historic exploration drilling. The average depth of exploration holes at the prospect is 60m and the mineralisation is considered open for over 1km along strike and at depth.

Figure 1: Yandal gold project and prospect location plan



The Yandal Greenstone Belt is deeply weathered which hampers the effectiveness of exploration techniques relying on near surface geochemical sampling. Metaliko has discovered new high grade bedrock mineralisation in an area previously thought to be well tested.

YGP - Mt Joel Prospect

At the Mt Joel prospects 4800N and 6100N located approximately 15km north of BZW, drilling was conducted to improve the understanding of the mineralisation geometry and controls to support the compilation of two Mineral Resource Estimates.

The best downhole results from drilling at the Mt Joel 4800N prospect include;

- **2m @ 10.76g/t Au from 74m (MJRC1516) including;**
 - **1m @ 19.92g/t Au from 74m;**
- **1m @ 8.23g/t Au from 11m (MJRC1522).**

YGP - Woorana Prospect

The Woorana prospect is located approximately 25km to the south east of BZW and gold mineralisation occurs with supergene oxide, quartz veins and shears to a maximum depth of 55m. High grades over narrow intervals have been defined in recent drilling. Best downhole results from the current program include;

- **6m @ 1.49g/t Au from 24m (WRC1539) including;**
 - **3m @ 2.48g/t Au from 27m;**
- **3m @ 5.44g/t Au from 23m (WRC1541) including;**
 - **1m @ 13.87g/t Au from 23m.**

Gold mineralisation remains open in all directions. To date mineralisation has been defined in narrow semi-continuous zones for over 700m of strike and it is affected by extensive depletion and supergene enrichment. Deeper and more extensive drill testing is required to further evaluate this prospect prior to compilation of a Mineral Resource Estimate.

YGP - Other Prospects

The Company has been actively exploring several other early stage to advanced prospects as has been discussed in the past 18 months with the purposes of discovering new mineralisation and resources. Recently these have included Mt Joel 6100N, Fat Lady, Greenstone Hill, Tuscana, Thompson Bore, Ray Jay, Katherine Well and Cockburn.

Significant historic drilling has been undertaken by previous owners and there is potential for the definition of Mineral Resource Estimates at a number of these prospects namely Mt Joel, Fat Lady and Cockburn. The Company is reviewing historic drilling database in combination with recent data, to ascertain if the prospects meet requirements for Resource compilation under the JORC Code 2012. Further to this, scoping level pit optimisation and mining studies are under way on the most advanced prospects.

The definition of new grass roots targets is also continuing, with additional auger drilling and sampling programs over sparsely tested areas. A substantial effort has been made in reviewing previous exploration and generating new ideas and concepts.

YGP - Bronzewing CIL Plant (BZW)

Maintenance works were undertaken at BZW to ensure its functionality and to allow periodic startup of key plant items. Full time caretaker staff are maintaining the camp facilities and conducting statutory environmental monitoring tasks.

Exploration Project – Kalgoorlie Gold Project

Since the divestment of the majority of the Kalgoorlie Gold Project in March, the project now comprises the Anthill prospect located within mining lease M16/531. The Anthill prospect is situated within the highly prospective Zuleika Shear Zone approximately located approximately 50km north west of Kalgoorlie.

The Anthill prospect contains a JORC 2004 Indicated and Inferred Mineral Resource Estimate of 5.18 Mt @ 0.96g/t Au for 160,000 ounces in accordance with Table 1.

Table 1: Anthill Deposit global resource estimate tabulation

Lower cut-off Grade (Au g/t)	Resource Category	Tonnes	Grade	Ounces
0.5	Indicated	918,000	1.0	28,800
0.5	Inferred	4,268,000	1.0	132,000
0.5	Total	5,186,000	1.0	160,700

The information in this report that relates to the Mineral Resource Estimate at the Anthill Project is based on information prepared by Phil Jankowski, who is a Director of Baltica Consulting Pty Ltd and was formerly a full time by SRK Consulting when he completed the Estimate. Mr Jankowski is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is relevant to the style of mineralisation and deposit under consideration to qualify as a competent person as defined in the 2004 Edition of the Australasian Code for Reporting of Mineral Resources and Ore Reserves. The information was prepared and first disclosed 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. Mr Jankowski has consented to the form and context of the resource statement included here.

Mining Lease M16/531 was granted over the Anthill deposit in 2013 and economic scoping studies at the time demonstrated potential to construct a pit to extract approximately 868,000t @ 0.96g/t for a recoverable 25,287oz of gold using a gold price of AUD\$1400/oz.

The scoping study identified a number of high priority targets requiring additional drilling within and adjacent to the current resource areas. Metaliko is reassessing styles and geometry of gold mineralisation at Anthill to better define the geological model for future drilling and mining operations. The Company is currently seeking approvals to conduct an extension RC drilling program for execution in the June quarter.

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Table 2: Yandal Project RC Drilling 1m Sample Significant Intercepts (Au FA50 is a fire assay and drill intercepts are downhole widths and estimated to be close to being a true widths).

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR50) g/t	Au (FA50) g/t
SUNDOWNER PROSPECT (Significant assays >0.40 g/t Au)											
SD1501	6975721	308070		100	-60	090	15	17	2	0.45	
							61	62	1	0.52	
							67	74	7	6.53	
						Including	69	72	3	13.60	11.82
						Including	69	71	2	16.82	13.55
						Including	70	71	1	20.75	15.36
SD1502	6975568	307879		96	-60	90	11	15	4	1.67	
						Including	11	13	2	2.37	2.43
							70	74	4	14.03	
						Including	70	71	1	54.93	34.05
CORBOYS PROSPECT (Significant assays >0.40 g/t Au)											
CBRC1560	7003041	298644	480.9	130	-60	270	28	31	3	3.87	
						Including	29	31	2	5.58	5.98
						Including	30	31	1	7.90	7.54
							52	54	2	0.92	
							82	85	3	1.52	
						Including	84	85	1	3.65	2.19
							87	88	1	4.60	4.91
CBRC1564	7002999	298598	479.7	80	-60	270	17	24	7	5.47	
						Including	19	22	3	11.40	8.49
						Including	19	20	1	20.02	16.14
CBRC1565A	7002964	298642	480.4	140	-60	270	78	83	5	0.65	
						Including	78	79	1	1.68	2.23
							121	128	7	0.98	
						Including	125	126	1	3.76	4.95
CBRC1566	7002935	298591	480.2	84	-60	270	38	39	1	2.63	2.55
							61	64	3	1.06	
							68	76	8	2.05	
							83	84	1	0.53	
CBRC1567	7002948	298643	480.4	116	-60	270	16	17	1	2.08	1.80
							76	78	2	1.12	
							81	83	2	1.49	
							86	97	11	3.00	
						Including	88	93	5	5.54	
						Including	88	90	2	10.13	9.62

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR50) g/t	Au (FA50) g/t
							99	105	6	1.70	
							108	109	1	1.13	0.96
							115	116	1	0.58	
CBRC1568	7002865	298800	480.6	140	-60	270	41	43	2	1.28	1.05
							81	86	5	5.52	
						Including	81	85	4	6.70	5.15
						Including	82	83	1	9.00	8.52
							90	92	2	0.54	
							111	112	1	6.04	8.85
							129	132	3	1.90	
						Including	129	130	1	4.51	5.83
							136	140	4	0.75	
CBRC1569	7002753	298690	482.6	36	-60	270	5	7	2	0.70	
CBRC1570	7002721	298807	482.6	130	-60	270	61	64	3	0.62	
							67	68	1	1.09	0.92
							112	113	1	0.51	
							115	118	3	1.90	
						Including	115	116	1	3.95	3.33
CBRC1571	7002679	298724	483.3	50	-60	270	7	9	2	0.88	
							16	22	6	0.98	
							29	30	1	0.61	
CBRC1572	7002696	298790	482.6	90	-60	270	36	37	1	1.39	
							40	41	1	0.90	
							43	44	1	1.66	1.04
							53	54	1	4.51	3.81
							58	60	2	0.58	
							62	66	4	0.89	
							72	74	2	1.06	
							83	87	6	2.92	
						Including	83	84	1	13.69	13.53
							89	90	1	0.55	
CBRC1573	7002604	298837	484.1	66	-60	270	9	11	2	0.71	
							40	42	2	1.11	
							49	50	1	1.22	0.92
CBRC1574	7002569	298862	483.3	66	-60	270	49	51	2	0.82	
CBRC1575	7002578	298811	483.2	25	-60	270	6	12	6	0.69	
						Including	6	7	1	1.48	0.81
						Including	9	10	1	1.25	0.79
							14	15	1	0.69	1.13

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR50) g/t	Au (FA50) g/t
CBRC1576	7002582	298828	482.1	40	-60	270	18	21	3	0.84	
					Including		18	20	2	1.03	
							23	27	4	1.43	
					Including		24	26	2	2.19	1.74
CBRC1578	7002543	298839	481.6	36	-60	270	21	22	1	3.38	3.56
CBRC1601	7003044	298568	481.0	114	-60	270	42	43	1	2.02	2.01
							58	59	1	1.00	
							64	65	1	1.34	2.00
							69	71	2	1.17	
							83	84	1	6.83	6.69
							90	96	6	5.72	7.50
					Including		90	91	1	10.16	9.14
					Including		94	95	1	13.68	26.93
							98	99	1	0.75	
CBRC1602	7003066	298535	481.0	96	-60	270	54	55	1	3.53	3.55
							70	71	1	0.69	
							74	80	6	2.22	
							82	84	2	3.14	3.24
							86	96	10	3.45	
					Including		92	95	3	8.47	7.66
					Including		92	94	2	11.01	8.63
CBRC1609	7003003	298608	480.0	110	-60	270	28	31	3	1.58	
							73	77	4	2.81	
					Including		75	77	2	5.14	6.43
							95	96	1	1.64	2.14
							105	106	1	5.88	6.43
							108	109	1	2.38	2.17
CORBOYS NORTH PROSPECT (Significant assays >0.40 g/t Au)											
CBRC1603	7004310	297913	480.0	60	-60	270	4	5	1	0.44	
							7	8	1	0.90	
							10	11	1	2.37	2.32
							14	16	2	0.75	
							33	34	1	0.97	
							36	37	1	7.55	6.67
							40	43	3	1.13	
					Including		40	41	1	2.49	1.53
							59	64	5	0.96	
					Including		61	62	1	2.40	2.35
							69	70	1	0.47	

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR50) g/t	Au (FA50) g/t
CBRC1604	7004310	297650	480.0	78	-60	270	28	29	1	2.24	2.33
CBRC1606	7004350	297950	480.0	84	-60	270	0	2	2	1.92	
CBRC1607	7004270	297915	480.0	66	-60	270	24	26	2	1.18	
							32	35	3	2.58	2.33
					Including		32	33	1	4.50	3.71
							40	41	1	1.05	
CBRC1608	7004270	297950	480.0	78	-60	270	32	33	1	1.25	1.01
							46	49	3	1.33	
					Including		48	49	1	2.61	1.16
Mt JOEL 4800N PROSPECT (Significant assays >0.40 g/t Au)											
MJRC1516	6984604	306816		84	-60	250	64	67	3	0.92	
							74	76	2	10.76	10.65
							74	75	1	19.71	19.92
MJRC1517	6984550	306792		80	-60	250	No Interval >0.40g/t Au				
MJRC1518	6984484	306785		18	-60	215	8	9	1	1.66	9.90
MJRC1519	6984522	306815		84	-60	215	4	6	2	0.68	
							64	66	2	3.69	3.60
					Including		64	65	1	5.92	6.45
							74	77	3	1.99	1.89
MJRC1520	6984482	306800		66	-60	215	20	23	3	0.96	
MJRC1521	6984507	306834		72	-60	215	13	16	3	1.41	
					Including		13	14	1	3.42	3.65
							42	44	2	1.54	
							49	50	1	1.22	1.45
							57	60	3	1.12	
					Including		57	58	1	2.50	2.30
MJRC1522	6984488	306865		100	-60	215	11	12	1	8.23	7.41
							28	30	2	0.53	
							32	35	3	2.46	
							39	41	2	2.10	
							80	83	3	0.58	
MJRC1523	6984426	306838		59	-60	35	37	38	1	0.70	
MJRC1524	6984473	306889		72	-60	215	55	62	7	1.07	
					Including		59	62	3	1.44	
MT JOEL 6100N PROSPECT (Significant assays >0.40g/t Au)											
MJRC1525	6985746	306711		80	-60	252	61	62	1	0.45	
							65	66	1	0.54	
MJRC1526	6985805	306631		90	-60	252	28	31	3	0.62	

Hole ID	North (m)	East (m)	RL (m)	Depth (m)	Dip (deg.)	Azimuth (deg.)	From (m)	To (m)	Interval (m)	Au (AAR50) g/t	Au (FA50) g/t
MJRC1527	6985774	306664		66	-60	252	36	45	9	1.48	
					Including		38	42	4	2.00	
THOMPSON BORE PROSPECT (Significant assays >0.40g/t Au)											
TBRC1502	6974452	305525		100	-60	270	78	79	1	6.16	
GREENSTONE HILL PROSPECT (Significant assays >0.40g/t Au)											
GHRC1501	7001989	299093		54	-60	256	No Interval >0.40g/t Au				
GHRC1502	7002115	299102		64	-60	256	54	56	2	2.34	2.53
WOORANA PROSPECT (Significant assays >0.40g/t Au)											
WRC1536	6958499	317049		30	-60	270	19	23	4	1.46	19
					Including		19	20	1	3.36	3.12
WRC1538	6958427	317077		40	-60	270	32	33	1	0.60	
WRC1539	6958413	317071		40	-60	270	24	30	6	1.49	
					Including		27	30	3	2.48	2.25
WRC1540	6958380	317082		40	-60	270	30	36	6	1.64	
					Including		31	34	3	2.25	2.45
WRC1541	6958360	317064		40	-60	270	23	26	3	5.44	
					Including		23	24	1	13.64	13.87

TENEMENT SCHEDULE FOR METALIKO RESOURCES LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Anthill			
L16/92	100%	-	-
M16/531	100%	-	-
Baden Powell			
M24/919	0%	-	100%
P24/4195	0%	-	100%
P24/4196	0%	-	100%
P24/4197	0%	-	100%
P24/4198	0%	-	100%
P24/4199	0%	-	100%
P24/4200	0%	-	100%
P24/4201	0%	-	100%
P24/4210	0%	-	100%
P24/4212	0%	-	100%
P24/4213	0%	-	100%
P24/4214	0%	-	100%
P24/4524	0%	-	100%
P24/4525	0%	-	100%
P24/4586	0%	-	100%
P24/4702	0%	-	100%
P24/4703	0%	-	100%
Bullabulling			
E15/1042	0%	-	100%
P15/5360	0%	-	100%
P15/5362	0%	-	100%
P15/5363	0%	-	100%
P15/5364	0%	-	100%
P15/4820	0%	-	100%
P15/5361	0%	-	100%
P15/5365	0%	-	100%
Chadwin			
P24/4397	0%	-	100%
P24/4398	0%	-	100%
P24/4399	0%	-	100%
P24/4404	0%	-	100%
P24/4405	0%	-	100%
Mandaline Well			
E37/1200	100%	-	-
E53/1847	100%	-	-

TENEMENT SCHEDULE FOR METALIKO RESOURCES LTD continued

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Goongarrie			
M29/420	0%	-	100%
L29/109	0%	-	100%
E29/419	0%	-	100%
E29/922	0%	-	100%
P29/1954	0%	-	100%
P29/1955	0%	-	100%
P29/2070	0%	-	100%
P29/2073	0%	-	100%
P29/2268	0%	-	100%
P29/2269	0%	-	100%
P29/2286	0%	-	100%
P29/2287	0%	-	100%
P29/2288	0%	-	100%
P29/2289	0%	-	100%
P29/2290	0%	-	100%
P29/2307	0%	-	100%
P29/2308	0%	-	100%
Leo Dam			
P24/4767	0%	-	100%
P24/4768	0%	-	100%
P24/4769	0%	-	100%
Menzies			
P29/1961	0%	-	100%
P29/1973	0%	-	100%
P29/1974	0%	-	100%
P29/1975	0%	-	100%
P29/1976	0%	-	100%
Black Flag			
P16/2820	0%	-	100%
P16/2821	0%	-	100%
Seven Seas			
E24/0148	0%	-	100%
P16/2461	0%	-	100%
P16/2462	0%	-	100%
P16/2463	0%	-	100%
P16/2466	0%	-	100%
P16/2467	0%	-	100%
P16/2468	0%	-	100%
P16/2469	0%	-	100%
P16/2470	0%	-	100%
P16/2631	0%	-	100%
P16/2632	0%	-	100%

TENEMENT SCHEDULE FOR METALIKO RESOURCES LTD continued

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Seven Seas			
P16/2633	0%	-	100%
P16/2634	0%	-	100%
P16/2635	0%	-	100%
P16/2636	0%	-	100%
P16/2637	0%	-	100%
P24/4291	0%	-	100%
P24/4294	0%	-	100%
Windanya			
MLA24/957	0%	-	100%
MLA24/958	0%	-	100%
MLA24/959	0%	-	100%
P24/3771	0%	-	100%
P24/4188	0%	-	100%
P24/4189	0%	-	100%
P24/4190	0%	-	100%
P24/4191	0%	-	100%
P24/4192	0%	-	100%
P24/4193	0%	-	100%
P24/4194	0%	-	100%
P24/4215	0%	-	100%
P24/4216	0%	-	100%
P24/4217	0%	-	100%
P24/4218	0%	-	100%
P24/4222	0%	-	100%
P24/4673	0%	-	100%
P24/4674	0%	-	100%
P24/4675	0%	-	100%
P24/4676	0%	-	100%
P24/4677	0%	-	100%
P24/4678	0%	-	100%

TENEMENT SCHEDULE FOR MKO MINES PTY LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Bronzewing, Western Australia			
E36/604	100%	-	-
E36/748	100%	-	-
E36/749	100%	-	-
E36/761	100%	-	-
E36/838	100%	-	-
ELA53/1855	-	-	-
ELA53/1867	-	-	-
L36/100	100%	-	-
L36/106	100%	-	-
L36/107	100%	-	-
L36/111	100%	-	-

TENEMENT SCHEDULE FOR MKO MINES PTY LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Bronzewing, Western Australia			
ELA36/862	-	-	-
ELA53/1874	-	-	-
L36/112	100%	-	-
L36/127	100%	-	-
L36/176	100%	-	-
L36/183	100%	-	-
L36/184	100%	-	-
L36/185	100%	-	-
L36/186	100%	-	-
L36/190	100%	-	-
L36/192	100%	-	-
L36/200	100%	-	-
L36/204	100%	-	-
L36/205	100%	-	-
L36/219	100%	-	-
L36/55	100%	-	-
L36/62	100%	-	-
L36/82	100%	-	-
L36/84	100%	-	-
L36/98	100%	-	-
LA37/218	-	-	-
LA37/219	-	-	-
L53/133	100%	-	-
L53/162	100%	-	-
M36/107	100%	-	-
M36/146	100%	-	-
M36/200	100%	-	-
M36/201	100%	-	-
M36/202	100%	-	-
M36/203	100%	-	-
M36/244	100%	-	-
M36/263	100%	-	-
M36/295	100%	-	-
M36/615	100%	-	-
P36/1734	100%	-	-
P36/1735	100%	-	-
P36/1736	100%	-	-
P36/1737	100%	-	-
P36/1738	100%	-	-
P36/1766	0%	-	100%
P36/1767	0%	-	100%
P36/1768	0%	-	100%

TENEMENT SCHEDULE FOR MKO MINES PTY LTD

Project, Tenement Number	Percentage interest held at the end of the quarter	Percentage interest acquired during the quarter	Percentage interest disposed during the quarter
Western Australia			
Barwidgee			
E36/578	100%	-	-
E36/693	100%	-	-
E36/698	100%	-	-
E53/1373	100%	-	-
ELA53/1744	-	-	-
M53/15	100%	-	-
M53/544	100%	-	-
M53/547	100%	-	-
P36/1713	100%	-	-
P36/1740	100%	-	-
P36/1754	100%	-	-
P36/1755	100%	-	-
P36/1772	100%	-	-
P36/1773	100%	-	-
P36/1774	100%	-	-
P53/1622	100%	-	-
P53/1623	100%	-	-
East Yandal			
E36/593	100%	-	-
E36/673	100%	-	-
E36/762	100%	-	-
E36/847	100%	-	-
E37/846	100%	-	-
E37/847	100%	-	-
E37/848	100%	-	-
P37/8061	100%	-	-
Mount Joel			
M53/294	100%	-	-
M53/295	100%	-	-
M53/296	100%	-	-
M53/297	100%	-	-
M53/393	100%	-	-
Yanbo			
P37/8514	100%	-	-

This ASX release has been compiled by Michael Ruane using information on exploration results supplied by Mr David O'Farrell and Mr Simon Coxhell. David O'Farrell and Simon Coxhell are both members of the Australian Institute of Mining and Metallurgy with 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 "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserve". David O'Farrell and Simon Coxhell consent to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Investor Coverage

Recent news on the Company activities can be found on the Metaliko Resources Limited website
<http://www.metaliko.com.au/>

About Metaliko Resources Limited

Metaliko acquired the Yandal Project in 2014 which included the Bronzewing 2.3mtpa capacity CIP/CIL plant, associated infrastructure, historic open pit and underground mines, numerous historic resources/prospects, an extensive geological database and Yandal exploration tenements. The Yandal tenements have produced >3.5 million ounces of gold from a number of deposits with processing at the Bronzewing plant in the period 1988 – 2013.

Strong potential remains at the Yandal Project to extend existing resources and make new economic discoveries. Metaliko's immediate focus is:

- Consolidate tenement holdings - Third Parties:
- Conduct targeted exploration drilling programs:
- Exploration will be aimed at making new significant gold discoveries:
- Assess resources close to surface for potential early cash flow opportunities:
- Assess current plant inventory and identify items that are surplus to requirements:
- To realise the value of existing Kalgoorlie based resources and tenements by either progressing to mining via JV's and toll treatment or by farm-in on the large tenement holding in the Eastern Goldfields.

In the period 2010-2013 the Bronzewing plant operated at nameplate capacity when ore was available – treating 5.3Mt of hard ore. The plant is on care and maintenance and remains in excellent condition.

Competent Person Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr David O'Farrell, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Farrell is a consultant to Metaliko Resources Limited. 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.

Metaliko Resources Limited advises that resource parameters for the Corboys Deposit in this report are based on information compiled by Mr Simon Coxhell of Cox's Rocks. Mr Coxhell is a Member of the Australasian Institute of Mining and Metallurgy and is a consultant Metaliko Resources Limited. This information was prepared and disclosed under the JORC Code 2012. Mr Coxhell has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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 Resource and Ore Reserves'. Mr Coxhell consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Forward Looking Statements

No representation or warranty is made as to the accuracy, completeness or reliability of the information contained in this release. Any forward looking statements in this release are prepared on the basis of a number of assumptions which may prove to be incorrect and the current intention, plans, expectations and beliefs about future events are subject to risks, uncertainties and other factors, many of which are outside of Metaliko Resources Limited's control. Important factors that could cause actual results to differ materially from the assumptions or expectations expressed or implied in this release include known and unknown risks. Because actual results could differ materially to the assumptions made and Metaliko Resources Limited's current intention, plans, expectations and beliefs about the future, you are urged to view all forward looking statements contained in this release with caution. The release should not be relied upon as a recommendation or forecast by Metaliko Resources Limited. Nothing in this release should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction.

Appendix 1

JORC Code, 2012 Edition – Table 1 Section 1 – Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections, note data in this section is extracted from historic reports)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. 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. 	<ul style="list-style-type: none"> 4m composite samples initially assayed and 1m single splits taken using riffle splitter have been stored pending analysis of the 4m composite results. Average sample weights about 1.5-2kg.
	<ul style="list-style-type: none"> Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. 	<ul style="list-style-type: none"> Regular air & manual cleaning of cyclone or RC Drilling to remove hung up clays Standards & replicate assays taken by the laboratory.
	<ul style="list-style-type: none"> Aspects of the determination of mineralisation that are Material to the Public Report. 	<ul style="list-style-type: none"> Industry standard Aqua Regia with ICP finish (ICP008) and/or Fire Assay (FA50).
	<ul style="list-style-type: none"> In cases where 'industry standard' work has been done this would be relatively simple (e.g. '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 (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Drilling of mainly quartz-sulphide veins within granite-greenstone hosted mineralisation.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. 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 Drilling
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"> RC recovery and meterage was assessed by comparing drill chip volumes (sample bags) for individual meters. Good recoveries were recorded. Routine check for correct sample depths are undertaken every rod (6m) RC sample recoveries were visually checked for recovery, moisture and contamination. The cyclone was routinely cleaned ensuring no material build up. Due to the good drilling conditions (dry, competent) the geologist believes the samples are homogenous and representative, some bias would occur in the advent of poor sample recovery (which was not seen).
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 	<ul style="list-style-type: none"> Drill chip logging was completed on one metre intervals at the rig by the geologist. The log was made to standard logging descriptive sheets, and transferred into Micromine software once back at the office.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> 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"> Logging was qualitative in nature 100% of all meterages were geologically 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-sampling stages to maximise representivity of samples. 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. 	<ul style="list-style-type: none"> RC samples taken. RC samples were collected from the drill site by spearing each 1m collection bag and compiling a 4m composite sample. Single splits were automatically taken by emptying the bulk sample bag into a riffle splitter. Samples collected in mineralisation were all dry. No duplicate 4m composites were taken in the field, single splits were taken at time of drilling and selected for analysis once 4m composite assays are received. 1m samples were submitted to Nagrom Laboratories in Perth for analysis. Samples were consistent and weighed approximately 1.5-2.0 kg and it is common practice to review 1m results and then review sampling procedures to suit. Once samples results are thoroughly examined, further work including duplicates and QC will be undertaken, results will be incorporated into a resource once all procedures are completed if sufficient data to compile a JORC resource exists. Mineralisation is located in weathered clays (sometimes saprolitic) transitional and fresh rock and the sample size is standard practice in the WA Goldfields to ensure representivity. Minor amounts of quartz-sulphide was observed.
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 (e.g. 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"> The composite 4m samples and the 1m samples were assayed by Aqua Regia (ICP008) with a Fire Assay check (FA50) by Nagrom for gold only and is considered a partial digest. No geophysical tools were used in this program. QC results (blanks, duplicates, standards) were in line with commercial procedures, reproducibility and accuracy. Aqua regia digestion was used with fire assay checks.
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"> Analytical work was supervised by senior lab staff experienced in metals assaying. QC data reports confirming the sample quality have been supplied to the Company. No twin holes completed by the Company to date. Data storage as PDF/XL files on company PC in Perth office. There has been no adjustment to assay data.
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. 	<ul style="list-style-type: none"> All drill collar locations were surveyed using a hand held Garmin GPS, accurate to within 3-5m. The grid system used is MGA94, Zone 51. All reported coordinates are referenced to this grid. Drill holes used for Resource Estimation are surveyed using RTK-DGPS.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> <i>Specification of the grid system used.</i> <i>Quality and adequacy of topographic control.</i> 	<ul style="list-style-type: none"> Topography is fairly flat, small differences in elevation between drill holes will have little effect on mineralisation widths on initial interpretation.
<i>Data spacing and distribution</i>	<ul style="list-style-type: none"> <i>Data spacing for reporting of Exploration Results.</i> <i>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.</i> <i>Whether sample compositing has been applied.</i> 	<ul style="list-style-type: none"> The hole spacing and depths were variable in accordance with Table 1 for each prospect as indicated. Generally the holes have been designed to both confirm previously identified mineralisation and discover new mineralisation at the Corboys, Corboys North and Mt Joel 4800N prospects. Data spacing is appropriate for a Resource Estimate if undertaken at the Corboys prospects and the data spacing at other prospects mentioned is being interpreted to determine if resource estimation can be justified. Further work is estimated to be required at the Corboys North, Mt Joel 4800N, Mt Joel 6100N, Woorana, Sundowner, Thompson Bore and Greenstone Hill prospects. There is currently a JORC 2012 Indicated Mineral Resource Estimate for the Corboys deposit. Historic resources have been quoted for the Corboys, Mt Joel 4800N, Mt Joel 6100N and Woorana prospects. 4m compositing has been previously undertaken however these results are individual 1m results.
<i>Orientation of data in relation to geological structure</i>	<ul style="list-style-type: none"> <i>Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.</i> <i>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.</i> 	<ul style="list-style-type: none"> No, drilling 60 degree angle holes is routine in the eastern goldfields, true widths are often calculated depending upon the geometry. In this case the intercept width is close to the true width.
<i>Sample security</i>	<ul style="list-style-type: none"> <i>The measures taken to ensure sample security.</i> 	<ul style="list-style-type: none"> Samples were collected on site under supervision of the responsible geologist. The work site is on pastoral station. Visitors need permission to visit site. Once collected samples were wrapped and transported to Kalgoorlie for loading and transport to Perth laboratories. Dispatch and consignment notes were delivered and checked for discrepancies.
<i>Audits or reviews</i>	<ul style="list-style-type: none"> <i>The results of any audits or reviews of sampling techniques and data.</i> 	<ul style="list-style-type: none"> No Audits have been commissioned. An external consultant has reviewed the sampling procedure and approved its use.

Section 2 – Reporting and Exploration Results

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status</i>	<ul style="list-style-type: none"> 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. 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. 	<ul style="list-style-type: none"> Mt Joel 4800N and Mt Joel 6100N - M53/295, Corboys and Corboys North - M53/15, Sundowner - E36/578, Thompsons Bore - E36/578, Greenstone Hill - M53/15 and Woorana – E37/0847 M53/295, E36/578 is a 70/30 joint venture with Mr Mark Creasy whereby Creasy is free carried to a Decision to Mine whereby he can elect to contribute or dilute down to a 1.5% net smelter royalty. The tenements are in good standing and no known impediments exist.
<i>Exploration done by other parties</i>	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Previous workers in the area include Great Central Mines, Normandy Mining, Newmont, View Resources and Navigator Mining
<i>Geology</i>	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Archaean greenstone/granite contact
<i>Drill hole Information</i>	<ul style="list-style-type: none"> 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: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. 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. 	<ul style="list-style-type: none"> Details are included in Table 2 No information is excluded.

Criteria	JORC Code explanation	Commentary
Data aggregation methods	<ul style="list-style-type: none"> <i>In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.</i> <i>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.</i> <i>The assumptions used for any reporting of metal equivalent values should be clearly stated.</i> 	<ul style="list-style-type: none"> No weighting or averaging calculations were made, assays reported and compiled on the “first assay received” basis. Assays have been reported >0.40g/t Au. No metal equivalent calculations were applied.
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> <i>These relationships are particularly important in the reporting of Exploration Results.</i> <i>If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.</i> <i>If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. ‘down hole length, true width not known’).</i> 	<ul style="list-style-type: none"> Given the spacing of the holes and the largely supergene dispersion of the mineralisation, it was deemed unnecessary to portray the interpreted ore zones at this time. Drill intercepts and true width appear to be very close to each other, or within reason allowing for the minimum intercept width of 1m. Given the nature of RC drilling, the minimum width and assay is 1m.
Diagrams	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> A map commensurate with the current stage of the prospects is shown in Figure 1.
Balanced reporting	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> Drill intercept grades mentioned are of suitably conservative cut-offs, further drilling is required.
Other substantive exploration data	<ul style="list-style-type: none"> <i>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.</i> 	<ul style="list-style-type: none"> There has previously been an historic resource calculated for the Corboys, Mt Joel 4800N, Mt Joel 6100N and Woorana prospects. The current drilling is designed to confirm the mineralisation, extend and improve confidence so that ultimately if there is sufficient data resources can be compiled in accordance with the JORC code.
Further work	<ul style="list-style-type: none"> <i>The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).</i> <i>Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.</i> 	<ul style="list-style-type: none"> Additional drilling will be completed in due course. Not applicable, commercially sensitive.

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, 01/05/2013

Name of entity

Metaliko Resources Ltd

ABN

11 120 974 567

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	(592)	(1,768)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(118)	(404)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	8	21
1.5	Interest and other costs of finance paid	-	(37)
1.6	Income taxes paid	-	-
1.7	Other – Net GST (paid)/refunded	(8)	37
Net Operating Cash Flows		(710)	(2,151)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(1)	(9)
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	-	-
Net investing cash flows		(1)	(9)
1.13	Total operating and investing cash flows (carried forward)	(711)	(2,160)

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(711)	(2,160)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	-	2,731
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	(394)
1.18	Dividends paid	-	-
1.19	Other - capital raising costs	-	(7)
	Other - deposits for shares issued in July 2015	-	-
	Net financing cash flows	-	2,330
	Net increase (decrease) in cash held	(711)	170
1.20	Cash at beginning of quarter/year to date	2,062	1,181
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,351	1,351

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

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	43
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Director's fees and salaries in normal course of trading.	

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

On 22 March 2016, the Company sold the majority of its Kalgoorlie Gold Project Tenements to Intermin Resources Limited. The total consideration for the sale was the issue of 5 million fully paid ordinary shares in Intermin which equates to a market value of approximately \$375,000.

- 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

NIL

+ 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	250
4.2 Development	
4.3 Production	
4.4 Administration	100
Total	350

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	1,331	2,042
5.2 Deposits at call	20	20
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,351	2,062

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	P24/4673	Surrendered	100%	0%
	P24/4674	Surrendered	100%	0%
	P24/4675	Surrendered	100%	0%
	P24/4676	Surrendered	100%	0%
	P24/4677	Surrendered	100%	0%
	P24/4678	Surrendered	100%	0%
	P24/3771	Surrendered	100%	0%
	P24/4524	Surrendered	100%	0%
	P24/4525	Surrendered	100%	0%
	P24/4215	Surrendered	100%	0%
	P24/4216	Surrendered	100%	0%
	P24/4217	Surrendered	100%	0%
	P24/4188	Surrendered	100%	0%
	P24/4189	Surrendered	100%	0%
	P24/4190	Surrendered	100%	0%
	P24/4192	Surrendered	100%	0%
	P24/4193	Surrendered	100%	0%
	P24/4194	Surrendered	100%	0%
	P24/4222	Surrendered	100%	0%
	P24/4198	Surrendered	100%	0%
	P24/4200	Surrendered	100%	0%
	P24/4201	Surrendered	100%	0%
	P24/4212	Surrendered	100%	0%
	P24/4210	Surrendered	100%	0%
	P24/4214	Surrendered	100%	0%
	P29/1954	Surrendered	100%	0%
	P29/1955	Surrendered	100%	0%
	P16/2461	Surrendered	100%	0%
	P16/2462	Surrendered	100%	0%
	P16/2463	Surrendered	100%	0%
	P24/4294	Surrendered	100%	0%
	P36/1766	Expired	100%	0%
	P36/1767	Expired	100%	0%
	P36/1768	Expired	100%	0%
	E15/1042	Sold	100%	0%
	P15/4820			
	P15/5360			
	P15/5361			
	P15/5362			
	P15/5363			
	P15/5364			
	P15/5365			
	Black Flag			
	P16/2820			
	P16/2821			

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Baden Powell	Sold	100%	0%
	M24/919			
	P24/4199			
	P24/4586			
	P24/4702			
	P24/4703			
	Chadwin			
	P24/4397			
	P24/4398			
	P24/4399			
	P24/4404			
	P24/4405			
	Goongarrie			
	E29/419			
	E29/922			
	L29/109			
	M29/420			
	P29/2070			
	P29/2073			
	P29/2268			
	P29/2269			
	P29/2286			
	P29/2287			
	P29/2288			
	P29/2289			
	P29/2290			
	P29/2307			
	P29/2308			
	Leo Dam			
	P24/4767			
	P24/4768			
	P24/4769			
	Menzies			
	P29/1961			
	P29/1973			
	P29/1974			
	P29/1975			
	P29/1976			

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Sold	100%	0%
	Seven Seas E24/148 P16/2466 P16/2467 P16/2468 P16/2469 P16/2470 P16/2631 P16/2632 P16/2633 P16/2634 P16/2635 P16/2636 P16/2637 P24/4291 Windanya M24/957 M24/958 M24/959 P24/4191 P24/4218			
6.2	Interests in mining tenements and petroleum tenements acquired or increased	E53/1847 M24/0957 M24/0958 M24/0959	Granted Pending Pending Pending	0% 0% 0% 0%
			100% 0% 0% 0%	

+ See chapter 19 for defined terms.

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 <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	*Ordinary securities	441,614,328	441,614,328		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	*Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

+ See chapter 19 for defined terms.

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: *Bianca Taveira* Date: 28 April 2016
(Company secretary)

Print name:

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 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.

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