



29th July 2016

Company Announcements Office
Australian Securities Exchange Limited
4th Floor
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

QUARTERLY REPORT FOR PERIOD ENDED 30 JUNE 2016

The Market was advised on 1 December 2015 that Pancontinental Uranium Corporation ("PUC") had received shareholder approval and that the sale of its 43.72% interest in the Joint Venture with Crossland Strategic Metals Ltd was final.

Our new Joint Venture Partner is Essential Mining Resources Pty Ltd. ("EMR"). EMR is a private Australian-based company which is 100% owned by EMMCO Mining Sdn Bhd, a private Malaysian company.

The partners have identified a series of studies that are vital to optimising the Charley Creek Alluvial Rare Earth Project workflow and operating costs, which we believe, if successful, will place the Charley Creek Project in an exciting competitive position once the market for rare earth metals picks up.

These studies can initially be implemented using existing facilities and manpower, on existing sample stocks, at minimal cost, and have commenced in the current Quarter.

Crossland and EMMCO, EMR's parent, continue in dialogue to settle on a sustainable funding model for the studies now under way and for stepped up progress towards a positive Feasibility Study when market conditions justify this. Crossland has recently advised the market of the partners' intentions to merge EMR's interests in their joint venture into Crossland, so that Crossland will once more control 100% of the Charley Creek Project.

This is intended to overcome the major funding hurdles created by the joint venture model at this stage of project development. We will work towards obtaining the necessary approvals for this transaction so that it can be completed as soon as possible. In the meantime, EMMCO has loaned funds for the continuing operation of Crossland and the re-commencement of the

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abovementioned studies. Crossland has been assured that support will continue until matters are finalised.

The market will be kept appraised of developments as required under ASX Listing Rules and in particular Continuous Disclosure.

Geoff Eupene.

CEO/ Exploration Director.

*The information in this report that relates to Exploration Targets, Exploration Results, or Mineral Resources is based on information compiled by **Geoffrey S Eupene FAusIMM CP**, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. He is a director of the Company and a full time employee of Eupene Exploration Enterprises Pty Ltd, which is engaged by the Company. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration, and to the activity which is 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' (the JORC Code). Geoffrey S Eupene has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.*