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Information for Members, and the NSX Markets More Generally

UP-DATE ON PROGRESS

The Clunes Goldfield - Central area

Recently (7 February, 2018), the Government received an application for rights over private land at Clunes, the boundaries of which are presumed to all fall within private land, formerly the space known as MIN 5391, a licence allowed to lapse.

Government procedure today is to receive applications, then examine the space, to assess availability. The matter of availability in this instance is bound up with the prior applications (2) and standing correspondence between the Minister for Resources and the Company holding EL 5492 -- Mount Rommel Mining Ltd.

As at 22 June, 2018, the status is one of incomplete assessment by Government.

North Clunes

Drilling completed here has defined the bounds of the Great Fault, and thus which early circa-1875 mine workings fall north or south of this faulted ground. These facts in turn establish that the whole of former (year 1996) MIM percussion hole MCR 10 completes north of the Great Fault. Thus, the antimony-gold mineralisation reported previously for near the end of hole MCR 10, and the extensive alteration measured every 2 metres of that hole, all fall within the North Clunes block.

There is every reason to believe the series of drill holes completed in North Clunes area, at various times since 1987, all contribute to the outlining of a mineralised corridor, extending north from old percussion hole MCR 10. This data is currently under evaluation.

The last hole drilled in this area by the Company is numbered CD 18-02. The hole terminated at depth 262 metres, on 6 April, 2018. No data on this hole will be released to market prior to the resolution of the standing matter, Central Clunes area.

Half-Year Report to 31 December, 2017.

At the deferred AGM of the Company (held on 6 February, 2018) the late delivery of this Report, and the reasons there-to, were discussed by Shareholders, prior to voting on Resolutions on the Notice paper. At present, Directors are following on with procedures to bring these matters under control, as discussed by Shareholders on that day.

The Half-Year Report and related funding is under active consideration by Members.

Submitted on behalf of the Company

F.L.Hunt,
Company Secretary