

Highlights

- **Wiluna West Gold Project to advance following major review and reinterpretation of geophysics;**
- **Wiluna West gold ore processing discussions continuing;**
- **RC drilling program for Hatches Creek commencing early November;**
- **Successful drilling campaign at Mt Mulgine for Tungsten Mining (GWR 13.3%);**
- **Reconnaissance mapping and rock chip sampling undertaken at Nardoo Well tungsten / lithium project.**
- **Strong balance sheet with \$7.6m cash, no debt and \$5.64m in listed securities and other material financial assets.**

Wiluna Gold Project – Ore Processing Discussions

- GWR and Blackham Resources (ASX: BLK) remain in discussions concerning the potential for the processing of ore from GWR's Wiluna West Gold Project through the Wiluna Gold mill – refurbished and first gold pour achieved by BLK.
- A detailed review of known gold deposits and previous exploration results within the Wiluna West project has been completed which will underpin studies towards commencing production via an ore milling agreement. The review also identified exploration targets that are currently being followed up.

Hatches Creek Polymetallic Tungsten Project

- Dump sampling across 14 prospects confirms widespread tungsten mineralisation, with several prospects also containing copper or gold mineralisation.
- Following the receipt of all relevant approvals, an RC drilling program is scheduled to commence in early November to test for high grade tungsten mineralisation beneath the extensive historical mine workings.

Investment in Tungsten Mining NL (ASX: TGN)

- Shallow drilling at Mulgine Hill confirms up-dip potential of mineralisation.
- Core sampling program of historical core confirms the potential to add to existing intersections plus to identify new zones of mineralisation from historical diamond drilling.
- Work has advanced on the Mt Mulgine Strategic Development Plan, with drilling and mineralogy completed during quarter. Infrastructure, mining and environmental studies planned for December quarter.

Project Generation & Acquisitions - RWG Minerals

- RWG has undertaken reconnaissance mapping and rock chip sampling at its Nardoo Well tungsten lithium project. The mapping identified broad zones of pegmatite some of which contains anomalous LiO₂. Significant tungsten mineralisation was also identified in an area with a rock chip sample returning 3.4% WO₃
- At the Twin Hills gold project, a review of historical exploration results has commenced and public domain aerial magnetics have been purchased and processed

Corporate

- GWR remains well funded with cash reserves of \$7.6 million and no debt. In addition, GWR has listed securities with a market value of \$2.39m at 30 September 2016 and other material financial assets of \$3.25m at cost.

About GWR

GWR Group Limited ("GWR") is an independent, Australian resource house, focused on creating shareholder wealth through the development of high quality mineral exploration and development projects.

The Company has a portfolio of mineral commodity projects that includes projects held in its own right, in joint venture and indirectly through investment in other listed entities. We aim to create value through operational excellence and innovation in exploration and project development. We will collaborate with our stakeholders to build a sustainable mining business and the respect of our peers.

Corporate Summary

ASX code:	GWR
Issued Capital:	242.28 million
Issued Options:	Nil
Cash on hand:	\$7.6 million

Board & Management

Gary Lyons

Non-executive Chairman

Mick Wilson

Executive Director

Tan Sri Dato' Tien Seng Law

Non-executive Director

Kong Leng (Jimmy) Lee

Non-executive Director

Datuk Chin An (CA) Lau

Non-executive Director

Mark Pitts

Company Secretary

Craig Ferrier

Chief Executive Officer

Wiluna West Gold Project

In view of the current gold price (circa A\$1700/oz), GWR continues to review opportunities to achieve positive cashflow by mining portions of its JORC Code 2004 gold Resource of 3,478,000 tonnes at 2.3 g/t Au for an estimated 258,000oz Au (estimated at a 1 g/t lower cut off). This includes an Indicated Resource estimate of 46,000 tonnes at 3.5 g/t Au for 5,200 oz and an Inferred Resource estimate of 3,432,000 tonnes at 2.3 g/t Au for 253,000 oz. This 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.

Blackham Resources Limited ("Blackham") (ASX:BLK) have completed the refurbishment of the Wiluna Gold processing plant with their first gold pour announced on 18 October 2016. GWR and Blackham are in discussions concerning the potential for the processing of ore from the Wiluna West Gold Project through the Wiluna Gold mill, given there is only 40 km distance between the projects by road.

These discussions are preliminary in nature and there is no certainty that the discussions will lead to an agreement. Further announcements will be made as and when required.

Work undertaken on the Wiluna West Gold Project during the quarter has included a detailed review of all previous exploration results, known gold deposits and re-interpretation of aerial magnetic data. The existing aerial magnetic data is of high quality (50m line spacing) and this data has previously been modelled and interpreted with the focus on iron ore exploration. Respected industry consultants Southern Geoscience Consultants ("SGC") were engaged to re-interpret the magnetic data from a gold mineralisation perspective and this work has identified a total of 60 litho stratigraphic targets of which 23 are rated as high priority. The results of this work is currently being compiled and will be finalised early in the December quarter where the following is expected;

- Definition of priority production targets for evaluation if a suitable agreement with BLK is concluded
- Delineation of priority exploration targets.

Hatches Creek Tungsten Project

Dump Sampling Program

The sampling program involved the assessment of mining dumps that were thought to be established between 1915 and the early 1970s. Numerous prospects were mined by underground methods to shallow depths, with ore and waste stockpiles located close to the shaft collars.

GWR used the results of an unmanned aerial vehicle survey (UAV) undertaken in mid-2015 to identify and target previously unsampled dumps from fourteen of the historic prospects and sampled the dumps. The samples, which weighed between 5-15kg and averaged 9kg were then dispatched to Perth for multi-element analysis.

128 of the 138 samples assayed greater than 0.10% WO₃, with numerous results above 0.50% WO₃. 12 of the samples returned high grade tungsten results of greater than 1.0% WO₃.

The following prospects contained very significant results that will be prioritised for future work:

- **Pioneer** – Anomalous tungsten mineralisation up to 0.9% WO₃ and gold mineralisation up to 1.19g/t Au. The average grade across all the samples was 0.38% WO₃ and 0.39g/t Au;
- **White Diamond** – Of the six samples collected from this prospect, all were above 0.5% WO₃ and three of them were greater than 1.0% WO₃ (maximum 1.64% WO₃), and
- **Copper Show** – Four of the five samples collected at Copper Show recorded very high tungsten assays of 3.47% WO₃, 2.36% WO₃, 1.33% WO₃ and 1.11% WO₃. These four samples also assayed high grade copper, with a range of 1.0% Cu to 3.7% Cu, with an approximate correlation between the copper and tungsten grades.

Full assay results are set out in Appendix 2.

Research on historical mining areas

Hatches Creek was a large historical tungsten mining area, with numerous shafts and dump sites across the project area. The largest prospect was believed to be the Pioneer Mine, where an operation including a 50-person camp was established.

Recent research by GWR has identified that the mining operation at Pioneer continued well beyond the previously thought date of 1960, with evidence showing the mine was operational up until the early 1970s.

The research has also identified that the development of underground workings was more significant than previously thought, with at least one further level developed below the previously understood workings.

The Company has now commenced a more detailed search of records within the Northern Territory Mines Department and other sources aimed at identifying further information on Pioneer and the other prospects.

RC Drill Program – December quarter

GWR has received approvals for a drilling program at Hatches Creek, with a drilling contractor scheduled to mobilise to site in early November.

The drill program will test targets at 10 of the historical mines; including Pioneer, Hit or Miss, Treasure, Copper Show, Black Diamond and Bonanza.

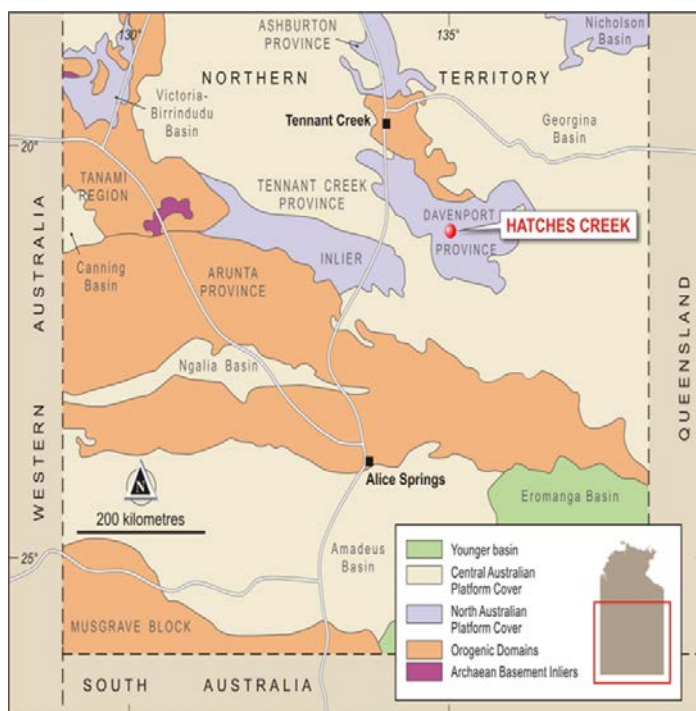


Figure 1 - Hatches Creek Project Location

Wiluna West Iron Ore Project

The Wiluna West Iron Ore Project (WWIOP) is an exceptional DSO iron ore resource, which metallurgical tests have demonstrated will produce a high grade, low impurity iron ore. Details of Mineral Resources and Ore Reserves for the WWIOP are set out in the Company's 2016 Annual Report, available at www.gwrgroup.com.au. Mining approvals are in place for large scale mining operations (up to 7Mtpa) over an initial mine life of 10 years. GWR has no immediate plans to commence development of the WWIOP, however these approvals position the Company to derive maximum value from the project through the commodity price cycle. No activities other than care and maintenance are envisaged, with expenditure exemptions under the Mining Act currently in place.

Investment in Tungsten Mining NL (ASX: TGN)

GWR hold a 13.3% equity interest in ASX-listed company Tungsten Mining NL ("Tungsten Mining") (ASX:TGN), an Australian based resources company whose prime focus is the exploration and development of tungsten projects in Australia. Since August 2014, GWR has been responsible for the provision of management and technical services to Tungsten Mining.

Tungsten is a high value industrial metal used in the manufacture of hardened metals (cemented carbides), steel alloys and mill products. Its application in heavy construction machinery, drilling for minerals and oil/gas and in high temperature equipment makes tungsten a mineral of strategic importance.

Tungsten Mining has three advanced tungsten projects in Australia - the Mt Mulgine Project in the Murchison region, the Big Hill Project in the Pilbara region and the Kilba Project in the Ashburton region of Western Australia. Together these projects contain a tungsten mineral resource of 88.6 Mt at 0.18% WO₃ and 186ppm Mo, representing more than 15.5 million MTU (metric tonne units) of WO₃ and 16,482 tonnes of molybdenum at a 0.10% WO₃ cut-off grade, making it one of the largest tungsten mineral resources held by an ASX-listed company. (Refer ASX Release for TGN dated 23 June 2016 "Mineral Resource Update and Core Sampling Results" for a detailed JORC-2012 breakdown).

Tungsten Mining is currently identifying opportunities for near term tungsten production, particularly from the Mulgine Trench and Mulgine Hill deposits within the Mt Mulgine Project.

During the September quarter, Tungsten Mining reported the following activities:

- RC and diamond drilling of the shallower portions of the Mt Mulgine and Mulgine Trench deposits;
- Collection and analysis of material for mineralogical studies;
- Commencement of metallurgical studies for Mt Mulgine;
- Identification of deep widespread tungsten mineralisation at the Black Dog gold prospect at The Trench, and
- Deepening engagement with the Chinese market via a new Chinese language presentation and website.

Full details of these programs can be found in the Tungsten Mining – September Quarterly Report.

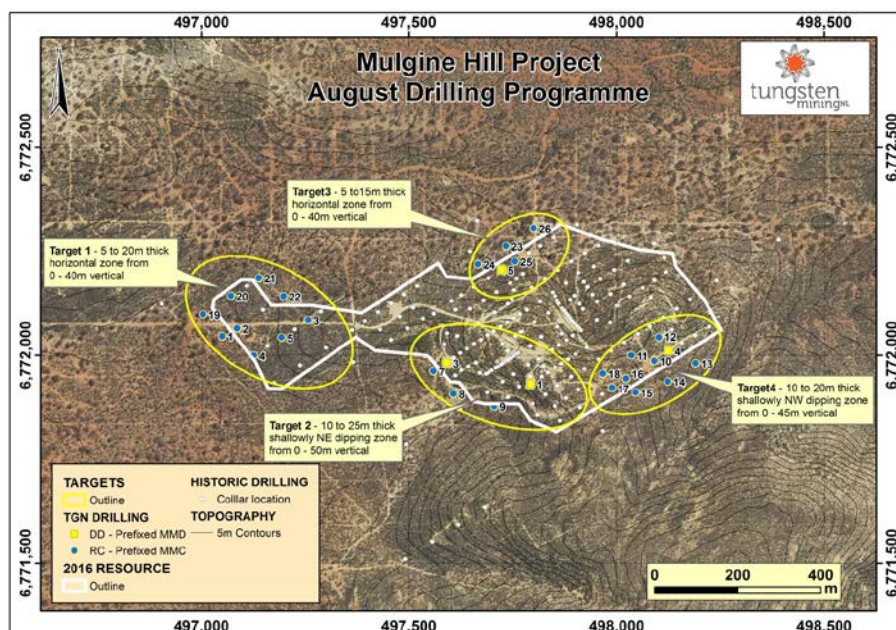


Figure 2 – plan displaying hole location, shallow targets and 2016 Mineral Resource outline at Mulgine Hill.

Investment in Corizon Limited (ASX: CIZ)

GWR holds a 10.16% interest in ASX-listed company Corizon Limited (formerly named West Peak Iron Limited) (ASX:CIZ).

CIZ have recapitalised the company during the two prior quarters and reported a cash balance of \$1.96m as at 30 June 2016. CIZ have also advised that it continues to review and appraise new commercial opportunities both within and outside the mining sector.

Excelsior Gold Funding Agreement

In June 2016, GWR entered into an agreement with Excelsior Gold Limited ("Excelsior Gold") (ASX: EXG) to provide interim funding to Excelsior Gold to advance mining and exploration activities at its Kalgoorlie North Gold Project.

Excelsior Gold is a gold production company focussed on the mining and development of the Kalgoorlie North Gold Project. Mining commenced in November 2015, with ore processed through the nearby Paddington processing plant operated by Zijin subsidiary, Norton Gold Fields.

Pursuant to a binding term sheet ("Term Sheet") GWR provided interim financing of \$2.25 million by subscribing to approximately 17.2 million convertible notes ("Convertible Notes") at an issue price of \$0.0387 per Convertible Note and lending Excelsior a further \$1.59 million ("Loan"). Both the Convertible Notes and the Loan are repayable in June 2017 and accrue interest at the rate of 12% per annum quarterly in arrears.

GWR director, Mr Jimmy Lee, was nominated by GWR to be appointed to the Excelsior Gold board pursuant to the Term Sheet and remains a director.

GWR received an interest payment of \$68,055 during the quarter.

RWG Minerals – Tenement Acquisitions

As part of its diversification strategy, GWR has been investigating a number of other (non-iron ore) commodity opportunities. In August 2014, GWR established a 100% owned subsidiary, RWG Minerals Pty Ltd (“RWG”), with a mandate to seek opportunities throughout Western Australia, which are currently not held and can be acquired by applying for tenements. RWG has established four projects as follows:

Nardoo Well (tungsten, lithium, tantalum, beryllium) - E09/2114

The 131 km² Nardoo Well exploration licence is located 250 km east of Carnarvon in the Gascoyne region of Western Australia. Access is gained via the sealed Carnarvon- Mullewa road to the east of Gascoyne Junction and then 90 km north on local gravel roads.

Prospecting and small scale mining for tantalum, beryl, bismuth and mica has been carried out in the area since the 1920s. Based upon DMP databases, there are widespread occurrences of tungsten, tantalite and beryl within E09/2114. The Mindex database shows more than 20 tungsten occurrences which are concentrated in the northeast portion of the tenement. Here skarn style tungsten (scheelite) and copper occurs within the Morrissey Metamorphics.

Previous exploration by Whim Creek Consolidated NL in the early 1980s included percussion drilling with the best intercept being 8 m at 3800 ppm WO₃ from surface.

In the southwest portion of the tenement, there are widespread occurrences in the form of outcrops and old mine workings for tantalite, columbite, beryl and mica associated with pegmatite intrusives, which are also considered prospective for lithium.

During the September Quarter a reconnaissance mapping and rock chip sampling program was undertaken as was a search of historical exploration data from the DMP, WAMEX database.

The WAMEX database contains 277 records from the Nardoo Well project region dating back to 1966 and this data is being compiled.

The reconnaissance mapping and sampling was of a preliminary nature however a zone of pegmatite was identified over a strike length of 2km which is open along strike to the north east, which contains anomalous LiO₂ of up to 320ppm, was identified. Significant tungsten mineralisation of 3.4% WO₃ in a rock chip sample was also achieved in an area previously explored for tungsten.

Significant historical mine workings were identified within the project area (Figure 3), the significance of which is not clearly understood, but may have been a mica mine associated with pegmatite intrusives.

It is planned to compile all results achieved to date during the December Quarter.



Figure 3 - Historical mine workings Nardoo Well project

Twin Hills (gold) – E29/950

The Twin Hills exploration licence (E29/950) is located approximately 30 km north east of the township of Menzies in the North Eastern Goldfields of WA. E29/950 is approximately 30 km² in size and covers approximately 10 km of strike over the Greenstone Belt that hosts the excised historical Twin Hills gold mine.

During the September quarter public domain aerial magnetics were purchased and processed. The WAMEX database at DMP was also searched and 116 records exist for the region surrounding the Twin Hills project. This information is being compiled.

Ted Well (tungsten) – E09/2141

The Ted Well exploration licence (EL09/2141) is located approximately 250 km east of the township of Carnarvon in the Gascoyne region of Western Australia. It is some 360 km² in size and has 52 km of prospective strike. It is also 40 km south of the Nardoo Well exploration licence applied for by RWG in August 2014. The DMP Mindex database shows that there are a number of mineral occurrences within E09/2141 including 32 tungsten occurrences. The Ted Well project complements that of the Nardoo Well project and RWG plans to compile and review previous exploration data.

Lake MacLeod (gypsum) - E08/2684

The 157 km² Lake MacLeod exploration licence E08/2684 is located in the Gascoyne region of Western Australia some 15 km from the Western Australian coast. It is 140 km south of Exmouth and 95 km northeast of a deep water port at Cape Cuvier.

Previous explorers have identified substantial deposits of high grade gypsum (>90% gypsum) within the ground applied for. Previous exploration activities have included test pitting, auger drilling and metallurgical testwork. From this work tonnage and grade estimates, which pre date the JORC Code, were made for the Lake MacLeod 1 and 2 deposits.

The gypsum deposits within E08/2684 represent potential high quality, low impurity sources of gypsum that are suitable for use in the building and agricultural industries. Gypsum has previously been exported to Asian markets by Dampier Salt from deposits located approximately 90 km to the south.

The sealed Exmouth road traverses the tenement application and joins the major North West Coastal Highway some 35 km to the south. The deep water port of Cape Cuvier is located approximately 95 km south west, where Dampier Salt are currently exporting salt at a rate of 2.9Mt per annum.

GWR plans to compile all previous exploration results to confirm the deposits quality and size and to also undertake market research to determine if there is a potential market.

Corporate

Cash Position and financial assets

GWR remains well funded with cash reserves of \$7.6 million and no debt.

In addition, GWR holds the following material listed securities and financial assets:

Entity	Details	Listed Securities 30 September 2016 (Market Value) \$A	Other Financial Assets (at cost) A\$
Corizon Limited	Equity interest – 32,000,000 ordinary shares	640,000*	-
Tungsten Mining NL	Equity interest – 35,000,000 ordinary shares	1,750,000	-
	Loan bearing 12% interest - December 2016	-	1,000,000
Excelsior Gold Ltd	Convertible Notes –17,193,878 June 2017 (12% interest and converting at \$0.0387)	-	665,403
	Loan bearing 12% interest – June 2017	-	1,584,577
Total		2,390,000	3,249,980

* Corizon shares last traded at \$0.02 prior to suspension on 1/8/16 pending either compliance with Chapter 12 of the Listing Rules or re-compliance with Chapters 1 and 2 of the Rules.

Tenement Interests

A schedule of the Company's interest in mining tenements as at 30 September 2016 for the purposes of ASX Listing Rule 5.3.3 is appended at Appendix 1.

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Competent Person's Statement

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 35 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard has sufficient experience which is relevant to the style of mineralisation and type of deposit 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, Exploration Targets, Mineral Resources and Ore Reserves". (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Figure 4 - GWR West Australian Project Location Map



Appendix 1 - Schedule of interests in mining tenements

(a) Interests in mining tenements as at 30 September 2016

Location	Tenement	Percentage held	Notes
Western Australia			
Wiluna			
Wiluna West	L53/115	100%	
Wiluna West	L53/146	100%	
Wiluna West	L53/147	100%	
Wiluna West	L53/148	100%	
Wiluna West	L53/177	100%	
Wiluna West	L53/178	100%	
Wiluna West	L53/179	100%	
Wiluna West	L53/190	100%	
Wiluna West	M53/971-I	100%	
Wiluna West	M53/972-I	100%	
Wiluna West	M53/1016-I	100%	
Wiluna West	M53/1017-I	100%	
Wiluna West	M53/1018-I	100%	
Wiluna West	M53/1078-I	80%	JV with Jindalee Resources Ltd
Wiluna West	M53/1087-I	100%	
Wiluna West	M53/1096-I	100%	
RWG Minerals			
Nardoo Well	E69/2114	100%	
Twin Hills	E29/950	100%	
Lake McLeod	E08/2684	100%	
Ted Well	E09/2141	100%	Granted on 1/7/2016
Northern Territory			
Hatches Creek			
Hatches Creek Farm-in	EL22912	100%) Tenement registration completed
Hatches Creek Farm-in	EL23463	100%) on settlement of purchase

* Excludes tenement applications.

(b) Tenements acquired and disposed of during the quarter

There was no tenements surrendered during the quarter:

WA Exploration License E09/2141 (Ted Well) was granted during the quarter.

Registration of NT Exploration Licenses EL22912 and EL23463 occurred with settlement of the Hatches Creek Project purchase agreement in August 2016.

There were no other tenements acquired or disposed during the quarter.

(c) The beneficial percentage interests held in farm-in or farm-out agreements as the end of the quarter

None applicable

(d) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

The Hatches Creek Farm-in Agreement between Davenport Resources Ltd and GWR subsidiary, NT Tungsten Pty Ltd terminated upon settlement of the Hatches Creek Project purchase described elsewhere in this report.

Appendix 2 – Summary of Hatches Creek Dump Sampling Results

SampleID	Prospect	MGANorth	MGAEast	Weight (Kg)	WO3 (%)	Au (ppm)	Ag (ppm)	Cu (%)	Bi (ppm)
HCD01001	Kangaroo	7685925	518963	14.0	0.209	<0.01	0.1	0.014	227
HCD01002	Kangaroo	7685935	518979	15.0	0.153	<0.01	<0.1	0.006	189
HCD01003	Kangaroo	7685886	518896	12.0	0.610	<0.01	0.1	0.015	157.5
HCD01004	Kangaroo	7685902	518804	11.0	0.078	<0.01	<0.1	0.014	61
HCD01005	Kangaroo	7685884	518732	11.0	0.654	<0.01	<0.1	0.008	17
HCD01006	Kangaroo	7685807	518798	13.0	0.142	<0.01	<0.1	0.010	205
HCD01007	Kangaroo	7685782	518724	13.0	0.060	<0.01	<0.1	0.031	89
HCD01008	Kangaroo	7685838	518726	10.0	0.179	<0.01	<0.1	0.011	15.5
HCD01009	Kangaroo	7685996	518901	13.0	0.108	0.02	<0.1	0.001	190.3
HCD01010	Kangaroo	7686016	518862	11.0	0.177	0.02	0.1	0.002	185
HCD01011	Kangaroo	7686009	518844	9.0	0.048	<0.01	<0.1	0.006	105.3
HCD01012	Kangaroo	7685988	518825	12.0	0.301	<0.01	<0.1	0.005	46.5
HCD01013	Silver Granite	7685673	519437	9.0	0.209	<0.01	0.1	0.044	55.5
HCD01014	Silver Granite	7685584	519323	11.0	0.310	<0.01	1.4	1.193	630.5
HCD01015	Silver Granite	7685593	519341	9.0	0.552	<0.01	3.2	2.907	565
HCD01016	Kangaroo	7685527	518228	6.0	1.542	<0.01	0.1	0.067	16
HCD01017	Kangaroo	7685540	518364	10.0	0.168	<0.01	0.2	0.017	16.5
HCD01018	Kangaroo	7685604	518305	5.0	0.083	<0.01	<0.1	0.021	76
HCD01019	Hit or Miss	7685759	519709	11.0	0.573	<0.01	0.1	0.108	32.5
HCD01020	Hit or Miss	7685762	519617	13.0	0.184	<0.01	0.2	0.042	32.5
HCD01021	Hit or Miss	7685696	519488	9.0	0.180	<0.01	0.2	0.122	82.5
HCD01022	Hit or Miss	7685767	519485	11.0	0.323	0.09	0.7	0.024	2047
HCD01023	Hit or Miss	7685679	519606	8.0	0.377	<0.01	0.1	0.039	49.5
HCD01024	Hit or Miss	7685678	519666	9.0	1.171	<0.01	1.5	2.066	2766.5
HCD01025	Hit or Miss	7685654	519675	8.0	0.550	<0.01	0.2	0.150	72
HCD01026	Hit or Miss	7685649	519606	7.0	0.160	<0.01	<0.1	0.043	19
HCD01027	Hit or Miss	7685529	519636	7.0	0.313	<0.01	<0.1	0.048	37.5
HCD01028	Hit or Miss	7685559	519577	6.0	0.276	<0.01	<0.1	0.089	22
HCD01029	Hit or Miss	7685621	519656	11.0	0.306	<0.01	0.2	0.092	75
HCD01030	Hit or Miss	7685631	519622	7.0	0.154	<0.01	0.1	0.073	26.5
HCD01031	Hit or Miss	7685601	519633	9.0	0.156	<0.01	0.1	0.078	21.5
HCD01032	Hit or Miss	7685624	519514	8.0	0.507	<0.01	0.2	0.034	452
HCD01033	Hen and Chickens	7686159	520605	10.0	0.767	<0.01	0.2	0.042	50.5
HCD01034	Hen and Chickens	7686208	520605	9.0	0.420	<0.01	0.1	0.087	33
HCD01035	Hen and Chickens	7686228	520617	8.0	0.230	0.04	0.2	0.030	23.5
HCD01036	Hen and Chickens	7686335	520595	9.0	0.434	<0.01	0.1	0.020	18.5
HCD01037	Hen and Chickens	7686328	520573	6.0	0.619	<0.01	<0.1	0.009	15.5
HCD01038	Hen and Chickens	7686336	520552	6.0	0.237	<0.01	<0.1	0.023	13.5
HCD01039	Kangaroo	7685996	519080	9.0	0.039	<0.01	0.1	0.012	222
HCD01040	Kangaroo	7686097	519197	6.0	0.248	<0.01	<0.1	0.003	89.5
HCD01041	Kangaroo	7686113	519219	7.0	0.251	0.01	0.1	<0.001	481
HCD01042	Hit or Miss	7686013	519524	7.0	0.078	<0.01	0.1	0.017	186.5
HCD01043	Hit or Miss	7685947	519523	9.0	0.076	<0.01	<0.1	0.020	501
HCD01044	Hit or Miss	7685910	519567	7.0	0.219	0.04	0.3	0.022	540
HCD01045	Hit or Miss	7685831	519560	8.0	0.364	0.04	0.7	0.026	863.5
HCD01046	Hit or Miss	7685883	519683	7.0	0.250	0.02	0.2	0.016	127.5
HCD01047	Hit or Miss	7685966	519614	7.0	0.318	0.03	0.5	0.017	352.5
HCD01048	Hit or Miss	7686033	519537	5.0	0.028	<0.01	0.1	0.026	50.5
HCD01049	Hit or Miss	7686052	519597	6.0	0.194	<0.01	0.1	0.018	273.5
HCD01050	Hit or Miss	7686140	519687	7.0	0.431	<0.01	0.2	0.039	1301.5
HCD01051	Hit or Miss	7686224	519730	6.0	0.734	0.01	0.1	0.008	552
HCD01052	Hit or Miss	7686031	519719	7.0	0.384	0.03	0.2	0.045	418.5
HCD01053	Hit or Miss	7685983	519710	6.0	0.243	0.05	0.3	0.523	200
HCD01054	White Diamond	7686059	520108	8.0	1.222	<0.01	0.5	0.142	3052
HCD01055	White Diamond	7686075	520092	11.0	0.828	<0.01	0.8	0.670	1231.5
HCD01056	White Diamond	7686069	520067	9.0	1.639	<0.01	0.5	0.317	251
HCD01057	White Diamond	7686164	520095	9.0	0.546	<0.01	0.2	0.020	63
HCD01058	White Diamond	7686077	520023	11.0	0.816	<0.01	0.2	0.120	34
HCD01059	White Diamond	7686214	520040	6.0	1.086	<0.01	0.1	0.018	49

Appendix 2 – Summary of Hatches Creek Dump Sampling Results (continued)

SampleID	Prospect	MGANorth	MGAEast	Weight (Kg)	WO3 (%)	Au (ppm)	Ag (ppm)	Cu (%)	Bi (ppm)
HCD01060	Masters Gully	7686314	519974	9.0	0.210	<0.01	0.1	0.003	13.5
HCD01061	Masters Gully	7686289	519983	7.0	0.700	<0.01	<0.1	0.008	15
HCD01062	Masters Gully	7686362	519861	9.0	0.386	0.01	<0.1	0.004	21
HCD01063	Masters Gully	7686462	519762	9.0	0.295	0.07	<0.1	0.006	93
HCD01064	Masters Gully	7686326	519759	10.0	0.306	<0.01	<0.1	0.004	22
HCD01065	Masters Gully	7686210	519846	8.0	0.265	0.06	0.1	0.017	28
HCD01066	Masters Gully	7686426	519892	9.0	0.103	0.17	0.2	0.003	19
HCD01067	Hen and Chickens	7686413	520533	9.0	0.209	<0.01	0.2	0.029	32
HCD01068	BXB	7686094	520912	9.0	0.297	<0.01	<0.1	0.005	33
HCD01069	Treasure	7686943	519880	12.0	0.040	0.03	<0.1	0.035	19.5
HCD01070	Treasure	7687032	519967	6.0	0.268	0.01	<0.1	0.010	21
HCD01071	Treasure	7687035	519879	11.0	0.077	<0.01	0.2	0.017	39.5
HCD01072	Treasure	7687051	519898	9.0	0.077	0.11	0.2	0.013	87
HCD01073	Treasure	7686986	519718	9.0	0.081	0.02	0.2	0.006	494
HCD01074	Treasure	7686844	519573	9.0	0.170	0.01	<0.1	0.005	8.5
HCD01075	Treasure	7686800	519581	11.0	0.136	0.06	0.2	0.008	607
HCD01076	Treasure	7686799	519600	10.0	0.514	<0.01	<0.1	0.008	136
HCD01077	Treasure	7686689	519530	8.0	0.162	<0.01	0.2	0.021	222.5
HCD01078	Treasure	7686727	519532	8.0	0.048	<0.01	0.2	0.013	83
HCD01079	Treasure	7686762	519669	9.0	0.301	<0.01	<0.1	0.010	24.5
HCD01080	Treasure	7686975	519823	9.0	0.171	<0.01	0.2	0.039	79
HCD01081	Treasure	7687051	519920	10.0	0.189	<0.01	0.2	0.188	127.5
HCD01082	Treasure	7686742	519936	8.0	0.024	0.03	<0.1	0.002	158
HCD01083	Treasure	7686775	519921	8.0	0.135	<0.01	<0.1	0.003	59
HCD01084	Treasure	7686797	519910	6.0	0.969	0.05	0.2	0.052	543.5
HCD01085	Treasure	7686879	519913	11.0	0.154	0.02	0.2	0.043	496
HCD01086	Treasure	7686901	519874	10.0	0.605	<0.01	0.1	0.183	55.5
HCD01087	Treasure	7686876	519866	9.0	0.113	<0.01	0.2	0.069	52
HCD01088	Treasure	7686848	519840	7.0	0.135	<0.01	0.3	0.022	67
HCD01089	Treasure	7686819	519846	7.0	1.163	0.04	0.1	0.050	267
HCD01090	Treasure	7686794	519835	7.0	0.525	0.04	0.2	0.037	228
HCD01091	Black Diamond	7690518	519623	10.0	0.126	<0.01	<0.1	0.005	42.5
HCD01092	Black Diamond	7690606	519606	8.0	0.223	<0.01	<0.1	0.028	57
HCD01093	Black Diamond	7690574	519664	8.0	0.241	<0.01	0.3	0.148	612.5
HCD01094	Black Diamond	7690643	519559	10.0	0.412	<0.01	<0.1	0.007	51
HCD01095	Black Diamond	7690659	519478	8.0	0.201	<0.01	<0.1	0.002	56
HCD01096	Black Diamond	7690644	519460	7.0	0.184	<0.01	<0.1	<0.001	21.5
HCD01097	Black Diamond	7690620	519483	8.0	0.034	<0.01	0.3	0.048	80
HCD01098	Black Diamond	7690577	519512	9.0	0.297	0.09	4.2	0.323	1948.5
HCD01099	Green Diamond	7690322	519592	12.0	0.296	<0.01	<0.1	0.003	85
HCD01100	Green Diamond	7690361	519595	10.0	0.222	0.05	2.0	0.146	2257
HCD01101	Green Diamond	7690344	519645	8.0	0.539	0.12	1.8	0.019	4905
HCD01102	Green Diamond	7690342	519558	9.0	0.043	0.03	0.2	0.002	176.5
HCD01103	Green Diamond	7690352	519569	8.0	0.676	0.08	0.4	0.009	2830.5
HCD01104	Green Diamond	7690350	519581	8.0	0.547	0.08	0.3	0.031	1101.5
HCD01105	Bonanza	7690394	519315	11.0	0.175	0.05	0.1	0.003	65.5
HCD01106	Bonanza	7690366	519271	10.0	0.804	0.06	0.1	0.001	814.5
HCD01107	Bonanza	7690436	519243	9.0	0.432	0.02	<0.1	0.001	7.5
HCD01108	Bonanza	7690413	519333	9.0	0.460	0.02	<0.1	0.003	165
HCD01109	Bonanza	7690426	519329	9.0	0.109	0.03	<0.1	0.001	221
HCD01110	Bonanza	7690437	519361	9.0	0.167	0.07	<0.1	0.001	278.5
HCD01111	Bonanza	7690433	519378	11.0	0.297	0.04	<0.1	<0.001	313
HCD01112	Bonanza	7690446	519406	6.0	0.322	0.03	<0.1	0.010	77
HCD01113	Bonanza	7690418	519345	11.0	1.154	0.08	0.2	0.002	152.5
HCD01114	Bonanza	7690404	519430	9.0	1.541	0.08	0.1	0.002	34.5
HCD01115	Bonanza	7690368	519379	9.0	0.426	0.07	<0.1	<0.001	49.5
HCD01116	Bonanza	7690301	519349	9.0	0.761	0.06	0.3	0.004	1316
HCD01117	Bonanza	7690289	519325	9.0	0.220	0.19	0.1	<0.001	531
HCD01118	Bonanza	7690330	519459	10.0	0.478	0.04	0.2	0.003	1481

Appendix 2 – Summary of Hatches Creek Dump Sampling Results (continued)

SampleID	Prospect	MGANorth	MGAEast	Weight (Kg)	WO3 (%)	Au (ppm)	Ag (ppm)	Cu (%)	Bi (ppm)
HCD01119	Bonanza	7690368	519488	10.0	0.398	0.06	0.2	0.010	914.5
HCD01120	Bonanza	7690301	519261	8.0	0.237	<0.01	0.1	0.007	287
HCD01121	Bonanza	7690257	519371	7.0	0.018	0.17	0.1	0.003	15
HCD01122	Black Diamond	7690456	519535	9.0	0.077	0.07	0.2	0.011	56.5
HCD01123	Green Diamond	7690322	519745	9.0	0.616	0.08	2.1	0.192	5585.5
HCD01124	Pioneer	7692070	518799	11.0	0.620	1.19	1.5	0.131	728.5
HCD01125	Pioneer	7692117	518708	12.0	0.259	0.53	0.9	0.089	630.5
HCD01126	Pioneer	7692083	518678	11.0	0.068	0.28	0.5	0.058	268.5
HCD01127	Pioneer	7692143	518724	9.0	0.220	0.30	0.9	0.077	580
HCD01128	Pioneer	7692198	518733	12.0	0.900	0.37	2.2	0.253	1376.5
HCD01129	Pioneer	7692188	518763	10.0	0.217	0.29	0.6	0.071	828
HCD01130	Pioneer	7692232	518936	9.0	0.952	0.32	1.3	0.149	1401.5
HCD01131	Pioneer	7692258	518965	9.0	0.018	0.02	0.4	0.057	90.5
HCD01132	Pioneer	7692105	518437	9.0	0.173	0.17	0.3	0.049	281
HCD01133	Endurance	7691518	519101	9.0	0.979	0.31	0.5	0.172	1233.5
HCD01134	Copper Show	7685363	517004	9.0	1.113	0.03	1.3	1.016	24.5
HCD01135	Copper Show	7685369	516981	10.0	1.332	0.05	1.9	1.167	17
HCD01136	Copper Show	7685383	516958	7.0	0.024	<0.01	0.2	0.057	3
HCD01137	Copper Show	7685380	516913	10.0	2.355	0.09	4.1	3.698	23
HCD01138	Copper Show	7685393	516891	8.0	3.471	0.11	2.4	2.868	21.5

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, 01/05/13, 01/09/16

Name of entity

GWR Group Limited

ABN

54 102 622 051

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(668)	(668)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(83)	(83)
	(e) administration and corporate costs	(135)	(135)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	147	147
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(739)	(739)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10 & note 4)	(524)	(524)
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security deposit)	(22)	(22)
2.6	Net cash from / (used in) investing activities	(546)	(546)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,874	8,874
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(739)	(739)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(546)	(546)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,589	7,589

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	493	2,305
5.2 Call deposits	7,096	6,569
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,589	8,874

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
162
-

Payments to Directors for fees, consulting and rental expenses.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	580
9.2 Development	
9.3 Production	
9.4 Staff costs	90
9.5 Administration and corporate costs	290
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	960

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased	<i>Ted Well</i> E09/2141	<i>Ted Well</i> Granted on 1/7/2016	0%	100%
	<i>Hatches Creek</i> EL22912 EL23463	Transfers registered on 08/8/2016 (see note 4)	0% 0%	100% 100%

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.



Sign here:
(Chief Executive Officer)

Date: 31 October 2016

Print name: Craig Ferrier

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. On 12 May 2016 the Company announced the signing of the Hatches Creek Sale Agreement that provided for the acquisition of two exploration tenements in the Northern Territory (EL22912 & EL2346). Settlement of the Sale Agreement occurred in August with payment of the cash consideration of \$500,000, stamp duty and associated transaction costs and the registration of the tenements by the Northern Territory Department of Mines and Energy on 18 August 2016.