

31 July, 2015

Activities Report – June Quarter, 2015

HIGHLIGHTS

- **Consideration of Natural Resources opportunities**
- **Update on Proposed Buy-Back Tender Offer**
- **Ongoing Discussions with Gondwana Resources**
- **Ascot Resources Activities**

NATURAL RESOURCES OPPORTUNITIES

Ochre Group Holdings (OGH or the Company) continues to assess and consider a variety of Natural resources related opportunities. The Company maintains a sensible and conservative approach to its balance sheet and will only pursue opportunities that meet its strict due diligence criteria.

BUY-BACK BY TENDER

On the 10th June, 2015 OGH advised of a proposed Buy-Back tender offer under the 10/12 limit, as defined in s 247B of the Corporations Act 2001 (Cth) for the purposes of providing liquidity in what continues to remain tough and trying market conditions.

The Company now expects to be in a position to update shareholders on the proposed buy-back via a tender process, the timetable and date of dispatch of Buy-Back booklet by Friday 7 August, 2015.

GONDWANA RESOURCES

Ochre is currently the largest shareholder in Gondwana Resources Ltd (ASX:GDA) with an approximate 27.4% interest in that company. The securities of Gondwana are presently suspended and it remains Ochre's priority to find a constructive and sensible path forward for Gondwana and its shareholders. To this end, Ochre has made contact with Gondwana Management and continues to remain in ongoing discussion about advancing both Ochre's and Gondwana's interest.

ASCOT RESOURCES

Ochre continues to work closely with Ascot Resources (ASX:AZQ) in its capacity as Ascots largest shareholder (Approximately 40%). Despite the recent volatility in Iron Ore prices, Ochre remains confident that Ascot has the right combination of proven operational management and access to capital to position itself for future success.

**By Order of the Board
Ochre Group Holdings Limited**