
Quantum Resources Limited

ABN 84 006 690 348

ANNUAL REPORT 2017

DIRECTORS' REPORT

The Directors of Quantum Resources Limited present their report for the year ended 30 June 2017.

1. DIRECTORS

The Directors in office at any time during or since the end of the year to the date of this report are:

Current Directors

Eliahu Bernstein *Non-Executive Chairman*

Mr Bernstein was appointed a Director of the Company on 29 May 2015.

Mr Eli Bernstein is a corporate and strategy adviser with experience in dynamic markets undergoing change including energy, resources and technology.

Mr Bernstein is active with the startup community in Perth through Crowded Space, a venture capitalist incubator. At Horizon Power, he managed strategy and policy in a changing environment. Early in his career, he was a corporate consultant at a stockbroking firm.

Mr Bernstein completed a Bachelor of Commerce (Hons) and MBA. He is a graduate of the Australian Institute of Company Directors and was a Fellow of FINSIA. Mr Bernstein has served on various boards including the Australia-India Business Council and the Australian Institute of Energy (Perth) as well as a couple of committees of the Chamber of Commerce and Industry (WA).

Mr Bernstein has not been a director of any other listed entity for the past three years.

Avi Kimelman *Executive Director & CEO*

Mr Kimelman was appointed as Director of the Company on 30 April 2016.

Avi has held senior positions in both local and overseas listed entities across a diverse range of businesses, industries and investment disciplines.

He has developed a reputation within the resources sector for identifying valuable assets and projects around the globe, raising capital for these projects through his extensive investor network as well as successfully negotiating the related transactions, particularly in the mining/oil and gas sector. He has been active in sourcing and securing various projects overseas whilst maintaining interests in both printing and manufacturing plants in Australia.

Avi was previously a Director of Bisan Limited (2013 – 2016)

Olaf Frederickson *Non-Executive Director*

Mr Frederickson was appointed a Director of the Company on 10 April 2017.

Mr Frederickson has in excess of 20 years' experience in the mining sector ranging from grass roots exploration and project generation through to operational mine site requirements, resource estimation, project assessment, business development and corporate responsibilities with companies such as Cape Lambert Resources, Fortescue Metals Group, Rio Tinto, Iluka Resources, Newcrest Mining. More recently, he has been working as an independent consultant in areas of minerals investment advice, brokerage, negotiation and technical services including business development, project due diligence and financial evaluation.

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Mr Frederickson has spent time reviewing and being involved in projects both locally throughout Western Australia and Queensland, and internationally in locations including North America, Central and West Africa, Timor and Turkey.

Mr Frederickson acts as a Competent Person under the JORC 2012 code in several commodities including iron ore, mineral sands, base, precious and energy metals and is a Director of Blackfynn Pty Ltd.
Mr Frederickson has not been a director of any other listed entity for the past three years.

Former Directors

Ari Herzberg

Mr Herzberg is a Director of a number of companies and has more than 15 years of corporate and management experience. He has extensive consumer electronics experience retailing a number of iconic brands in the Australian market. Mr Herzberg also has extensive real estate experience in the commercial property market.

Mr Herzberg resigned as Non-Executive Chairman on 10 April 2017

Company Secretary

Mr Adrien Wing was appointed the Company Secretary of Quantum on 19 April 2016. Mr. Wing practised in the audit and corporate divisions of a medium sized chartered accounting firm before focusing on providing company secretarial and corporate accounting services to a number of publicly listed companies on the Australian Securities Exchange. His experience extends to all corporate and secretarial matters relating to ASX listed entities, including liaising with shareholders and stakeholders such as ASIC and ASX, managing statutory and reporting obligations, corporate governance and all other board processes. Mr. Wing is experienced with a public company's investment banking and capital raising processes through IPO's, Reverse Take-Overs (RTO's), Private Placements and Rights Issues; as well as M&A initiatives and applicable due diligence.

2. OPERATING AND FINANCIAL REVIEW

Principal Activities and Review and Results of Activities

The principal activity of the Company during the financial year was mineral exploration. The Company is a progressive explorer with projects in Canada, Western Australia and the Northern Territory. The projects are all located on granted titles and are prospective for lithium (Canadian project), gold and base metals.

THOMPSON BROS. LITHIUM PROJECT – MANITOBA, CANADA

Quantum Resources Ltd's 100% subsidiary, Manitoba Minerals Pty Ltd ("MMPL"), holds the rights to earn up to a 80% ownership interest in the Thompson Bros. Lithium Property in Wekusko Lake, Manitoba (the "Project") from Ashburton Ventures Inc. ("ABR"), by financing ABR's commitments under an Option Agreement with the current holder of the Project, Strider Resources Ltd ("SRL").

About the Thompson Bros. Lithium Project and Exploration Update

The Thompson Bros. Lithium Project is located 20 kilometres east of the mining community of Snow Lake, Manitoba. The main highway between Thompson and Flin Flon and rail connecting Winnipeg and the seaport of Churchill both pass 40 km south of the property.

The project consists of 18 contiguous claims covering 1829 hectares. Manitoba is consistently ranked one of the top mining jurisdictions in the world and electricity costs are amongst the lowest in North America.

As announced on 21 December 2016, the 2016 Winter Exploration Program identified and **confirmed** the existence of Thompson #5 as a separate, parallel structure which returned **4,290 ppm Lithium (0.92% Li₂O)** in spodumene bearing pegmatite. Further exploration work is now being prepared which could lead to significantly increased overall lithium tonnages at Thompson Bros.

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The collection of discontinuous rock chip samples collected during the visit also tested the extent and mineralized horizon of the main Thompson Bros lithium-rich spodumene bearing pegmatite dyke with high grade lithium values of up to **7,520 ppm Lithium (1.62% Li₂O)** encountered.

Exploration Update (2017 Drill program)

The first six drill holes were completed at the Thompson Bros Lithium Project in Manitoba. Five of the holes encountered significant intervals of spodumene (lithium bearing mineral) mineralisation at downhole widths that are in line with or exceed those encountered from historical drill programs.

Hole One TBL17-001: 35.4 – 47 m (11.6 metre interval returned an assay of 1.43% Li₂O

Near historic hole 102 (hole ended in pegmatite due to unstable conditions), which intersected further pegmatite from 52.4 to 59.4 metres (7.0m interval).

Hole Two TBL17-002: 8.5 – 9.34 m and 19 – 24.4 m (two intervals, 0.84m & 5.43m returned assay grades of 0.53% and 1.55% Li₂O respectively.

Near historic hole 111 which also encountered two intervals: 20.9 to 24.5 metres (3.6m interval) & 55.5 to 57.3 metres (1.8m interval).

Both holes show strong correlation with existing historic drill data and have returned high grade composited average results over relatively near surface intersections.

Hole Three TBL17-003: 160.42m – 181.5m (21.08m interval) returned an assay of 1.74% Li₂O

Between holes 001 and 002 but offset targeting depth extensions. Clearly shows the pegmatite persists to depth and continues to carry significant spodumene and high grade lithium.

Hole Four TBL17-004: 33.48m – 54.63m (21.15m interval) returned an assay grade of 1.55% Li₂O.

Along strike and between holes 001 and 002.

Hole Five TBL17-005: 139.59m – 146.1m (6.51m interval) returned an assay grade of 1.28% Li₂O.

Offset from hole 001 targeting depth extension.

(Refer to ASX announcement dated 31/5/2017 and 5/9/2017 for full JORC table 1 information)

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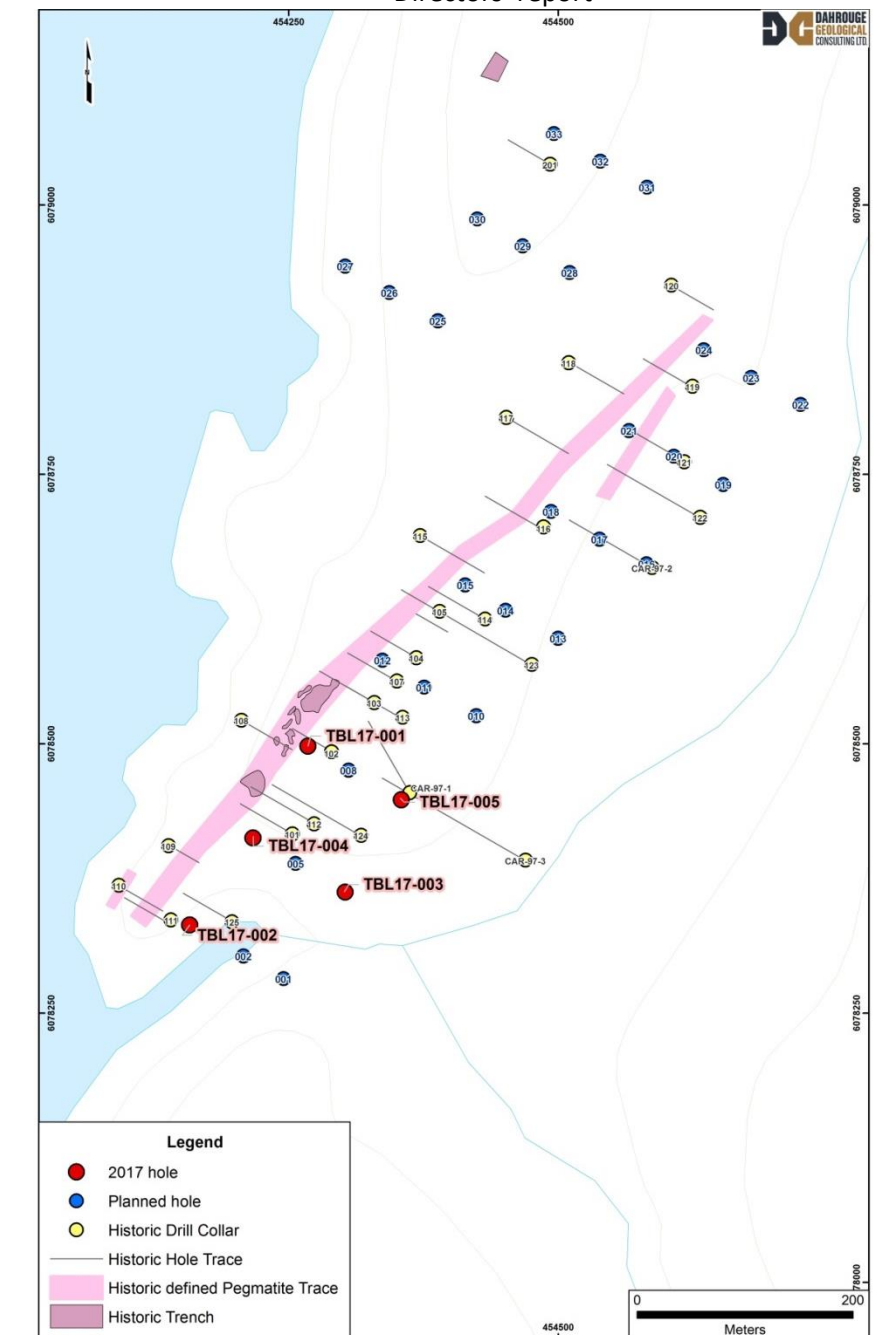


Fig 1: Current Drill Program with completed and scheduled holes at Thompson Bros

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					Analyte Symbol	Al	B	Ba	Be	Ca	Cs	Nb	Rb	Sb	Sn	Ta	Weight	Li	Li2O
					Unit Symbol	%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	Kg	%	%
					Detection Limit	0.01	10	3	3	0.01	0.1	2.4	0.4	2	0.5	0.2		0.001	0.001
Sample Number	From	To	length	Type	Lab Batch														
TBL001-001	28.42	30	1.58	Core	A17-03362	6.94	1820	397	37	0.89	126	12.7	220	2	25.2	13.5	3.16		
TBL001-002	30	31.38	1.38	Core	A17-03362	6.71	2130	337	33	0.72	93.8	5.9	233	< 2	22.9	5.3	2.67		
TBL001-003	31.38	32.5	1.12	Core	A17-03362	8.27	60	79	7	0.54	9.5	6.6	173	< 2	15.1	2.5	2.7		
TBL001-005	32.5	33.5	1	Core	A17-03362	7.22	50	41	8	0.42	5.2	5.2	113	< 2	10.4	1	2.32		
TBL001-006	33.5	34.5	1	Core	A17-03362	8.18	50	35	9	0.55	7.1	3	105	< 2	9.7	1.4	2.44		
TBL001-007	34.5	35.38	0.88	Core	A17-03362	8.02	40	32	8	0.53	8.4	< 2.4	125	< 2	12	1.2	1.84		
TBL001-008	35.38	36.5	1.12	Core	A17-03362	8.89	40	23	29	0.29	7.9	< 2.4	157	< 2	11.5	0.9	2.15	0.8	1.72%
TBL001-009	36.5	37.5	1	Core	A17-03362	8.83	40	35	166	0.24	12	2.9	201	< 2	13.7	2.2	2.27	0.713	1.54%
TBL001-012	37.5	38.5	1	Core	A17-03362	8.87	40	13	115	0.19	8.6	5.8	137	< 2	17.1	1.1	2.45	0.806	1.74%
TBL001-013	38.5	39.5	1	Core	A17-03362	8.6	390	33	12	0.22	14.3	< 2.4	257	< 2	7.2	0.4	1.97	0.378	0.81%
TBL001-014	39.5	40.5	1	Core	A17-03362	9.43	40	22	18	0.16	9	< 2.4	193	< 2	12.2	0.9	2.23	0.95	2.05%
TBL001-015	40.5	41.5	1	Core	A17-03362	8.85	60	35	32	0.28	11.5	< 2.4	216	< 2	11.3	0.7	2.61	0.55	1.18%
TBL001-017	41.5	42.5	1	Core	A17-03362	8.46	50	49	6	0.29	7.4	< 2.4	177	< 2	9.4	0.5	2.17	0.492	1.06%
TBL001-018	42.5	43.5	1	Core	A17-03362	9.15	100	44	8	0.32	7.3	< 2.4	147	< 2	9.6	0.4	2.12	0.395	0.85%
TBL001-019	43.5	44.5	1	Core	A17-03362	8.34	40	11	4	0.11	5.2	< 2.4	100	< 2	10	0.3	1.68	0.914	1.97%
TBL001-020	44.5	45.5	1	Core	A17-03362	9.08	150	24	10	0.18	15.4	< 2.4	276	< 2	9.8	0.7	1.18	0.576	1.24%
TBL001-022	45	47	2	Core	A17-03362	8.99	150	38	18	0.26	12.1	2.8	229	< 2	9.9	0.9	2.53	0.53	1.14%
TBL001-023	47	47.24	0.24	Core	A17-03362	8.69	70	56	125	0.43	10.1	10.2	165	< 2	15.8	3.9	0.479		
TBL001-024	47.24	48.5	1.26	Core	A17-03362	6.28	120	362	< 3	2.04	9.1	< 2.4	34.8	< 2	4.5	< 0.2	2.47	0.086	0.19%
TBL001-025	48.5	49.5	1	Core	A17-03362	6.83	50	372	< 3	2.48	10.1	< 2.4	24.8	< 2	1.3	< 0.2	1.96		
TBL001-026	49.5	50.87	1.37	Core	A17-03362	7.58	50	400	< 3	3.32	17.5	< 2.4	44.9	< 2	1.1	< 0.2	2.93		
TBL001-027	50.87	51.65	0.78	Core	A17-03362	8.49	30	49	133	0.36	15.6	< 2.4	238	< 2	48.6	5.3	1.55		
TBL001-028	51.65	53	1.35	Core	A17-03362	7.15	250	415	5	2.2	31.5	< 2.4	86.3	< 2	7.6	0.6	2.82		
TBL002-001	7.62	8.5	0.88	CORE	A17-03366	8.73	30	177	7	0.4	10	< 2.4	219	< 2	8	1.1	1.58		
TBL002-002	8.5	9.34	0.84	CORE	A17-03366	8.39	50	151	9	0.29	13.9	< 2.4	215	< 2	37.3	2.3	1.7	0.242	0.52%
TBL002-003	9.34	10.67	1.33	CORE	A17-03366	7.46	50	692	12	1.53	57.6	4.7	116	< 2	8.5	5.5	2.65	0.069	0.15%
TBL002-004	10.67	12	1.33	CORE	A17-03366	7.71	30	908	< 3	1.91	25.2	< 2.4	51.2	< 2	1.6	0.3	3.02	0.07	0.15%
TBL002-005	12	13.52	1.52	CORE	A17-03366	6.78	80	672	6	1.55	51.3	7.7	57.9	< 2	4.8	0.2	2.3	0.0749	0.16%
TBL002-007	13.52	15	1.48	CORE	A17-03366	6.07	120	553	15	1.27	68.1	5.4	111	< 2	7.2	9.5	2.96	0.0847	0.18%
TBL002-008	15	16.52	1.52	CORE	A17-03366	6.03	180	495	< 3	2.29	85.5	< 2.4	84.7	< 2	4.6	< 0.2	3.08	0.0665	0.14%
TBL002-009	16.52	18.15	1.63	CORE	A17-03366	5.93	420	494	8	2.31	66.8	< 2.4	112	< 2	8.2	1.1	3.13	0.0709	0.15%
TBL002-010	18.15	19	0.85	CORE	A17-03366	8.65	60	105	219	0.32	32.7	7.5	393	< 2	18.2	15.4	1.58	0.153	0.33%
TBL002-011	19	20	1	CORE	A17-03366	8.39	30	23	106	0.23	17.1	2.4	332	< 2	14.2	4.3	1.91	0.559	1.20%
TBL002-012	20	21	1	CORE	A17-03366	8.97	30	29	8	0.24	7.2	< 2.4	149	< 2	5.7	0.5	2.03	0.608	1.31%
TBL002-015	21	22	1	CORE	A17-03366	9.11	50	25	8	0.29	7.5	< 2.4	132	< 2	7.3	0.4	1.45	0.661	1.42%
TBL002-017	22	23	1	CORE	A17-03366	9.19	50	36	6	0.25	5.7	4.5	125	< 2	10.2	0.7	1.88	0.958	2.06%
TBL002-018	23	24.43	1.43	CORE	A17-03366	9.28	40	19	24	0.24	5.5	2.9	98.9	< 2	9.2	1.2	1.16	0.785	1.69%
TBL002-020	24.43	25.8	1.37	CORE	A17-03366	5.8	160	320	32	1.77	63.7	4.2	164	< 2	7.9	5	3.01		
TBL002-021	25.8	27.5	1.7	CORE	A17-03366	7.11	140	770	< 3	1.35	15.7	4	69.1	112	1.5	0.3	3.29		
TBL002-022	27.5	28.95	1.45	CORE	A17-03366	6.11	70	624	< 3	1.62	6	2.5	46.2	8	0.8	< 0.2	2.76		

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Report Number: A17-03782																		
Analyte Symbol						Al	B	Ba	Be	Ca	Cs	Nb	Rb	Sn	Ta	Received Weight	Li	Li2O
Unit Symbol					%	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	Kg	%	%
Detection Limit	From	To	Length			10	3	3	0.01	0.1	0.4	0.4	0.5	0.2			0.001	0.01
TBL003-001	145	146	1	ASSAY	5.64	30	324	< 3	2.98	38.9	< 2.4	27.7	< 0.5	< 0.2	2.16	0.047	0.10	
TBL003-002	146	147	1	ASSAY	8.3	330	79	5	5.93	51.6	< 2.4	43.2	6.6	< 0.2	1.93	0.069	0.15	
TBL003-003	147	148.22	1.22	ASSAY	7.17	480	164	14	5.71	53.6	< 2.4	57.9	13.2	2.1	2.66	0.050	0.11	
TBL003-004	148.22	149.62	1.4	ASSAY	8.43	50	90	102	0.71	70.6	26.1	520	46.1	42.3	3.16	0.027	0.06	
TBL003-005				AMIS0343	8.46	150	83	254	0.3	381	25.7	3890	78	154	0.029	0.711	1.53	
TBL003-006	149.62	151	1.38	ASSAY	5.9	1150	322	16	1.49	166	< 2.4	197	9.8	3.1	2.9	0.079	0.17	
TBL003-007	151	152.5	1.5	ASSAY	5.87	110	193	4	5.03	30.6	< 2.4	35.1	11.4	< 0.2	3.43	0.036	0.08	
TBL003-008	152.5	154	1.5	ASSAY	5.65	250	464	< 3	2.8	66	< 2.4	61.7	6.2	< 0.2	3.97	0.065	0.14	
TBL003-009	154	155	1	ASSAY	5.35	930	259	6	3.06	52.9	6.5	87.5	13	0.4	2.12	0.054	0.12	
TBL003-010	155	156.09	1.09	ASSAY	5.47	400	434	7	1.72	57	2.5	194	18.5	0.4	2.39	0.089	0.19	
TBL003-011	156.09	157	0.91	ASSAY	7.95	60	80	6	0.2	11.5	8.3	243	17	3.2	1.91	0.031	0.07	
TBL003-012	157	158	1	ASSAY	9.08	40	81	7	0.24	9.3	4.9	219	7.5	2.5	2.18	0.025	0.05	
TBL003-013	158	159	1	ASSAY	9.05	30	140	7	0.25	15.3	4.6	326	6.8	3.1	2.05	0.061	0.13	
TBL003-014	159	160.42	1.42	ASSAY	8.61	30	64	9	0.2	23.6	< 2.4	498	6.3	1	2.67	0.055	0.12	
TBL003-015	160.42	161.5	1.08	ASSAY	8.92	20	26	58	0.11	17	< 2.4	399	8.4	0.8	2.26	0.022	1.34	
TBL003-016	160.42	161.5	1.08	DUP-P	9	20	27	58	0.16	16.7	< 2.4	400	8.5	1	0	0.639	1.38	
TBL003-017	160.42	161.5	1.08	DUP-R	9.24	20	23	53	0.14	17	< 2.4	389	9.7	1	0	0.722	1.55	
TBL003-018	161.5	162.5	1	ASSAY	8.59	10	12	38	0.13	9.7	< 2.4	286	10.5	0.7	2.05	0.782	1.68	
TBL003-019	162.5	163.5	1	ASSAY	8.25	20	230	4	0.24	7.4	< 2.4	285	8.1	0.5	2	0.680	1.46	
TBL003-020	163.5	164.5	1	ASSAY	8.76	20	18	13	0.18	4.5	5.1	147	8.9	0.9	2.16	0.776	1.67	
TBL003-021				QtzBilk	0.02	< 10	< 3	< 3	< 0.01	0.8	< 2.4	< 0.4	< 0.5	< 0.2	0.199	0.000	0.00	
TBL003-022	164	165.5	1	ASSAY	8.66	10	13	61	0.19	5.8	< 2.4	187	10.5	0.6	2.06	0.740	1.59	
TBL003-023	165.5	166.52	1.02	ASSAY	9.4	90	9	81	0.38	6.8	< 2.4	119	10.5	1.1	1.99	1.210	2.61	
TBL003-024	166.52	167.5	0.98	ASSAY	9.8	120	46	8	0.2	18.4	< 2.4	298	8.1	1.3	0.8	0.627	1.35	
TBL003-025	166.52	167.5	0.98	DupQtr	9.72	150	45	5	0.26	17.6	< 2.4	299	8.1	1.3	0.909	0.598	1.29	
TBL003-026	167.5	168.5	1	ASSAY	8.71	10	32	5	0.11	5.7	< 2.4	171	8.5	0.5	2.06	0.843	1.81	
TBL003-027	168.5	169.5	1	ASSAY	8.71	30	26	< 3	0.11	5.6	< 2.4	170	7.2	0.4	2.1	1.040	2.24	
TBL003-028	169.5	170.5	1	ASSAY	8.75	10	22	5	0.19	5.2	< 2.4	175	9.2	0.9	2.17	0.836	1.80	
TBL003-029				AMIS0343	8.67	180	81	271	0.3	375	25.7	3960	78.9	153	0.033	0.771	1.66	
TBL003-030	170.5	171.5	1	ASSAY	8.39	10	13	99	0.22	8.2	< 2.4	158	10.3	1.6	2.16	0.925	1.99	
TBL003-031	171.5	172.5	1	ASSAY	8.13	10	21	7	0.16	6.3	5.2	231	8.1	0.6	1.95	0.761	1.64	
TBL003-032	172.5	173.5	1	ASSAY	8.82	20	20	7	0.18	4.8	4.5	152	8.9	0.9	1.86	0.915	1.97	
TBL003-033	173.5	174.5	1	ASSAY	8.78	10	25	4	0.16	7.1	< 2.4	154	6.7	0.4	1.75	0.877	1.89	
TBL003-034	174.5	175.5	1	ASSAY	8.78	20	47	5	0.16	10.4	< 2.4	254	7.7	0.5	1.85	0.603	1.30	
TBL003-035	175.5	176.5	1	ASSAY	8.93	20	16	5	0.21	4.8	< 2.4	98.1	7	0.6	2.1	0.648	1.40	
TBL003-036	176.5	177.5	1	ASSAY	9.14	< 10	19	18	0.18	4.4	< 2.4	117	7.5	2	2.09	1.040	2.24	
TBL003-037	176.5	177.5	1	DUP-P	8.98	< 10	19	18	0.19	4.7	< 2.4	115	8.5	2	0	1.030	2.22	
TBL003-038	176.5	177.5	1	DUP-R	8.81	< 10	18	18	0.17	6	< 2.4	119	8.1	2.1	0	1.030	2.22	
TBL003-039	177.5	178.5	1	ASSAY	8.23	20	72	4	0.34	7.6	< 2.4	183	9.6	0.6	2	0.683	1.47	
TBL003-040	178.5	179.5	1	ASSAY	9	< 10	212	3	0.14	12	< 2.4	328	6	0.3	2.05	0.617	1.33	
TBL003-041	179.5	180.5	1	ASSAY	9.09	210	139	5	0.33	9.2	< 2.4	234	9.7	0.7	2.08	1.000	2.15	
TBL003-042	180.5	181.5	1	ASSAY	8.23	30	42	4	0.23	4.9	5.2	103	5.9	0.5	0.994	0.715	1.54	
TBL003-043	180.5	181.5	1	DupQtr	8.16	20	51	4	0.3	4.6	< 2.4	117	6.8	0.5	0.962	0.741	1.60	
TBL003-044	181.5	182.68	1.18	ASSAY	9.16	30	42	106	0.18	11.4	6.5	205	15.1	8.8	2.35	0.224	0.48	
TBL003-045	182.68	184	1.32	ASSAY	5.85	1330	597	8	0.96	27.3	3	126	8.3	3.4	2.39	0.079	0.17	
TBL003-046	184	185	1	ASSAY	6.5	30	392	< 3	4.09	6.7	< 2.4	27.9	0.6	< 0.2	2.08	0.046	0.10	
TBL003-047	185	186	1	ASSAY	5.77	370	603	4	1.05	23.6	< 2.4	39.4	1.2	< 0.2	2.32	0.055	0.12	
TBL003-048	207	208.5	1.5	ASSAY	5.9	120	675	< 3	2.79	19.6	< 2.4	33.9	1.2	< 0.2	2.81	0.039	0.08	
TBL003-049	208.5	210.12	1.62	ASSAY	6.24	80	750	9	2.71	54.6	< 2.4	103	7.9	1.3	3.27	0.058	0.13	
TBL003-050	210.12	211	0.88	ASSAY	8.05	60	51	27	0.3	12.3	2.7	176	14	5	2.25	0.244	0.53	
TBL003-051				AMIS0343	8.49	180	79	276	0.29	377	25	3960	79.7	155	0.036	0.788	1.70	
TBL003-052	211	212	1	ASSAY	8.2	20	77	5	0.21	9.2	5.2	212	4.9	0.6	1.77	0.231	0.50	
TBL003-053	212	213.47	1.47	ASSAY	8.79	20	31	48	0.22	8.7	4.1	145	9.1	1.3	3.21	0.351	0.76	
TBL003-054	212	213.47	1.47	DUP-P	8.65	20	30	48	0.23	9.7	< 2.4	145	8.9	1.2	0	0.355	0.76	
TBL003-055	212	213.47	1.47	DUP-R	8.58	20	31	52	0.23	13.4	< 2.4	146	8.4	1	0	0.361	0.78	
TBL003-056	213.47	215	1.53	ASSAY	5.63	680	477	7	1.76	36.8	< 2.4	68.5	6.6	0.4	3.06	0.092	0.20	
TBL003-057	215	216.5	1.5	ASSAY	5.69	60	473	< 3	1.37	11.9	< 2.4	46.3	2.2	< 0.2	3.52	0.072	0.15	
TBL003-058	216.5	218.09	1.59	ASSAY	5.64	60	422	< 3	0.69	22.4	3.9	222	7.9	1.7	4	0.084	0.18	
TBL003-059	218.09	219.76	1.67	ASSAY	7.5	20	52	25	0.3	5	< 2.4	170	8.4	1.5	3.54	0.011	0.02	
TBL003-060			0	QtzBilk	0.02	< 10	< 3	< 3	0.02	1.4	< 2.4	2	< 0.5	< 0.2	0.207	0.001	0.00	
TBL003-061	219.76	221	1.24	ASSAY	6.2	110	526	4	1.56	19.3	< 2.4	73.4	4.2	< 0.2	2.26	0.063	0.14	
TBL003-062	221	222.5	1.5	ASSAY	5.8	20	604	< 3	1.24	9.6	< 2.4	41	19.9	< 0.2	3.39	0.049	0.11	
TBL003-063	222.5	224.03	1.53	ASSAY	5.98	< 10	335	< 3	4.21	4.7	4	21.9	2.3	< 0.2	3.88	0.023	0.05	

Quantum Resources Limited Directors' report

Report Number: A17-03783																
Analyte Symbol					Al	B	Ba	Be	Ca	Cs	Nb	Rb	Sb	Sn	Ta	Received Weight
Unit Symbol					%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	Kg
Detection Limit	From	To	Length		0.01	10	3	3	0.01	0.1	2.4	0.4	0.5	0.2		0.001
TBL004-001	30.46	32	1.54	ASSAY	5.87	1750	371	9	0.93	115	13.2	217	10.4	5.1	3.06	0.067
TBL004-002	32	33.48	1.48	ASSAY	5.83	2250	447	20	0.9	115	6.6	329	15	5.5	3.41	0.103
TBL004-003	33.48	34.5	1.02	ASSAY	8.25	130	55	141	0.19	22.8	13.3	396	21.3	15.8	2.39	0.541
TBL004-004	34.5	35.5	1	ASSAY	8.22	60	12	165	0.2	15.3	< 2.4	259	15.3	2	2.15	0.826
TBL004-005	35.5	36.5	1	ASSAY	8.57	60	11	9	0.24	8.4	< 2.4	152	8.8	1.1	2.41	0.703
TBL004-006				AMIS0343	7.97	50	22	5	0.37	13.9	< 2.4	294	8.3	0.6	0.033	0.647
TBL004-007	36.5	37.5	1	ASSAY	8.05	40	21	65	0.21	16.7	< 2.4	334	11.3	1.1	2.39	0.953
TBL004-008	37.5	38.5	1	ASSAY	8.38	220	77	277	0.22	355	29.4	3900	77.2	167	2.32	0.677
TBL004-009	38.5	39.5	1	ASSAY	7.59	120	41	12	0.3	9.9	2.9	174	10.5	1.4	2.53	0.623
TBL004-010	39.5	40.5	1	ASSAY	8.4	50	10	29	0.22	14.9	6.1	279	10.9	1.1	2.48	0.795
TBL004-011	39.5	40.5	1	DUP-P	8.36	40	23	30	0.19	16.4	< 2.4	283	9.1	0.8	0	0.793
TBL004-012	39.5	40.5	1	DUP-R	8.75	40	22	27	0.22	14.6	5.1	279	8.8	0.9	0	0.792
TBL004-013	40.5	41.5	1	ASSAY	8.13	120	33	46	0.26	10	43.1	137	9.3	1.8	2.52	0.691
TBL004-014	41.5	42.5	1	ASSAY	8.22	40	68	6	0.29	10.7	3.5	151	9.4	1	2.54	0.776
TBL004-015	42.5	43.47	0.97	ASSAY	8.57	30	82	5	0.24	18.3	< 2.4	314	8.6	0.7	2.59	0.624
TBL004-016	43.47	44.5	1.03	ASSAY	8.46	80	32	13	0.39	16.4	2.6	278	10	3.5	2.34	0.471
TBL004-017	44.5	45.5	1	ASSAY	8.6	190	23	13	0.28	7.5	5.1	151	9.8	2.2	2.44	0.597
TBL004-018	45.5	46.54	1.04	ASSAY	8.18	70	21	199	0.26	10.4	< 2.4	146	9.9	1.4	0.982	0.736
TBL004-019	45.5	46.54	1.04	DupQtr	8.2	60	23	105	0.25	10.2	< 2.4	175	8.3	2.4	1.28	0.706
TBL004-020	46.54	47.5	0.96	ASSAY	8.27	40	17	68	0.21	11.1	< 2.4	202	9.4	1	2.42	0.991
TBL004-021	47.5	48.5	1	ASSAY	7.99	40	25	10	0.2	10	< 2.4	203	6.7	0.5	2.18	0.698
TBL004-022	48.5	49.5	1	ASSAY	8.59	30	19	125	0.2	16.2	8.5	225	14.4	11	2.56	0.473
TBL004-023				QtrBlk	0.02	< 10	< 3	< 3	0.1	7.6	5.8	0.6	0.8	< 0.2	0.203	0.001
TBL004-024	49.5	50.5	1	ASSAY	8.98	40	21	73	0.2	11	14.1	173	17	10	1.92	0.665
TBL004-025	50.5	51.54	1.04	ASSAY	8.77	50	44	6	0.25	11.4	< 2.4	179	8.6	0.7	2.5	0.882
TBL004-026	51.54	52.5	0.96	ASSAY	8.7	50	30	5	0.27	7.4	< 2.4	134	8.8	0.9	2.29	0.694
TBL004-027	52.5	53.47	0.97	ASSAY	8.66	50	25	6	0.36	4.9	2.9	125	11.3	1.2	2.26	0.636
TBL004-028	53.47	54.63	1.16	ASSAY	8.73	350	32	9	0.49	7.9	< 2.4	134	14.7	1.1	2.93	1.060
TBL004-029	54.63	56.27	1.64	ASSAY	8.32	60	73	14	0.45	15.4	6.9	253	20.1	7.6	4.02	0.025
TBL004-030	56.27	57.71	1.44	ASSAY	5.28	330	554	< 3	1.2	29.1	< 2.4	58.1	1.9	0.3	3.74	0.071
TBL004-031	57.71	59.54	1.83	ASSAY	5.24	30	441	< 3	2.34	5.3	< 2.4	32.6	< 0.5	< 0.2	4.09	0.062

Report Number: A17-03784																
Analyte Symbol					Al	B	Ba	Be	Ca	Cs	Nb	Rb	Sb	Sn	Ta	Received Weight
Unit Symbol					%	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	Kg
Detection Limit	From	To	Length		0.01	10	3	3	0.01	0.1	2.4	0.4	2	0.5	0.2	0.001
TBL005-001	136.5	138	1.5	ASSAY	7.12	20	707	8	2.1	20.7	< 2.4	98.4	< 2	6.3	0.5	3.52
TBL005-002	138	139.59	1.59	ASSAY	8.28	30	179	20	3.1	71.5	7.5	331	< 2	26.4	5.3	3.98
TBL005-003	139.59	140.5	0.91	ASSAY	8.64	30	29	178	0.38	16.7	6.8	283	< 2	11.6	1.4	2.04
TBL005-004	140.5	141.5	1	ASSAY	8.9	40	60	7	0.35	9.9	3.4	221	< 2	9.7	1.1	2.28
TBL005-005				AMIS0343	8.32	160	82	243	0.38	363	28.4	3920	7	77.8	150	0.03
TBL005-006	141.5	142.5	1	ASSAY	8.65	20	37	5	0.22	14.2	< 2.4	324	< 2	6.4	0.5	2.43
TBL005-007	142.5	143.5	1	ASSAY	8.97	< 10	98	6	0.24	15.2	< 2.4	419	< 2	6.8	0.5	2.17
TBL005-008	143.5	144.5	1	ASSAY	8.67	130	23	4	0.21	6.8	< 2.4	181	< 2	10.1	0.7	0.917
TBL005-009	143.5	144.5	1	DupQtr	8.25	100	30	5	0.21	6.1	< 2.4	166	< 2	11.6	0.9	1.13
TBL005-010	144.5	145.5	1	ASSAY	8.23	20	16	164	0.33	13.3	3.2	222	< 2	17.7	4.6	2.41
TBL005-011	145.5	146.1	0.6	ASSAY	8.32	30	117	167	0.27	22.4	9.7	263	< 2	23.1	18	1.53
TBL005-012	146.1	147.18	1.08	ASSAY	7.71	20	540	66	1.51	72	11.3	273	< 2	17.1	11.5	2.61
TBL005-013	147.18	148.07	0.89	ASSAY	7.15	10	640	11	2.17	51.3	3.1	120	< 2	7.3	5.2	2.22
TBL005-014	148.07	149.2	1.13	ASSAY	7.87	10	277	116	1.16	52.5	14	249	< 2	21.7	10.8	2.56
TBL005-015	185.5	187	1.5	ASSAY	5.51	110	495	< 3	1.06	29	< 2.4	47	< 2	2.3	< 0.2	3.52
TBL005-016	187	188.6	1.6	ASSAY	5.45	1770	544	9	0.85	59.6	3	104	< 2	9.7	2.3	3.98
TBL005-017	188.6	189.48	0.88	ASSAY	8.15	450	119	7	0.25	19.4	11.2	368	< 2	28.5	4.2	2.08
TBL005-018	189.48	190.5	1.02	ASSAY	8.28	120	64	8	1.3	10.4	7.4	235	< 2	19.7	1.8	2.09
TBL005-019				QtrBlk	0.05	< 10	< 3	< 3	0.1	0.3	< 2.4	1.3	< 2	< 0.5	< 0.2	0.202
TBL005-020	190.5	191.41	0.91	ASSAY	8.62	30	87	193	0.23	29.3	10.8	334	< 2	36	12	2.08
TBL005-021	191.41	193	1.59	ASSAY	5.8	670	576	4	1.09	167	< 2.4	92.5	< 2	8.3	0.3	3.27
TBL005-022	193	194.53	1.53	ASSAY	5.7	300	571	27	1.59	77.6	< 2.4	124	< 2	11.4	2.2	3.82

Table 1: Assays received

The company remains very keen on progressing the Thompson Brothers Lithium Project and is excited about the potential resource it expects to be able to define once drilling is completed.

TELFER PROJECT (Quantum 100%)

The Company's Telfer Project comprises a single exploration license in a tightly held area 6km from the Telfer Gold Mine within the world class Paterson Province in Western Australia, which is host to significant deposits of various styles of mineralisation including the Telfer Mine, O'Callaghans tungsten and base metals skarn deposit, the Kintyre uranium deposit and the Nifty copper deposit. The Telfer deposit is one of Australia's largest deposits with a reported Ore Reserve of 6.3 million ounces of gold and 0.295 million tons of copper within a Mineral Resource of approximately 15 million ounces of gold (December 2013). The O'Callaghan's ore body, 10km south east of Telfer mine, is also owned by Newcrest and hosts significant resources of tungsten, copper, lead and zinc.

Reprocessing and interpretation of historic airborne electromagnetic and magnetic data by an external consultant identified the extension of a dome structure, which hosts the 17 Mile hill deposit, into the tenement area. The consultant identified a new target area associated with the structure and a potential granite intrusion satisfying a number of important exploration criteria in the Telfer region.

Quantum Resources Limited
Directors' report

A limited amount of wide-spaced geochemical drilling has been undertaken in the target area (see Figure 2). The drill holes are relatively shallow and typically terminated at the base of the transported overburden. Geological logs reveal that anomalous gold values in some holes may be associated with lateritic residuum at the base of the transported overburden and have not been adequately followed up. This is encouraging and represents an opportunity for immediate investigation through either extending the grid or drilling closer spaced holes to test the fresh bedrock.

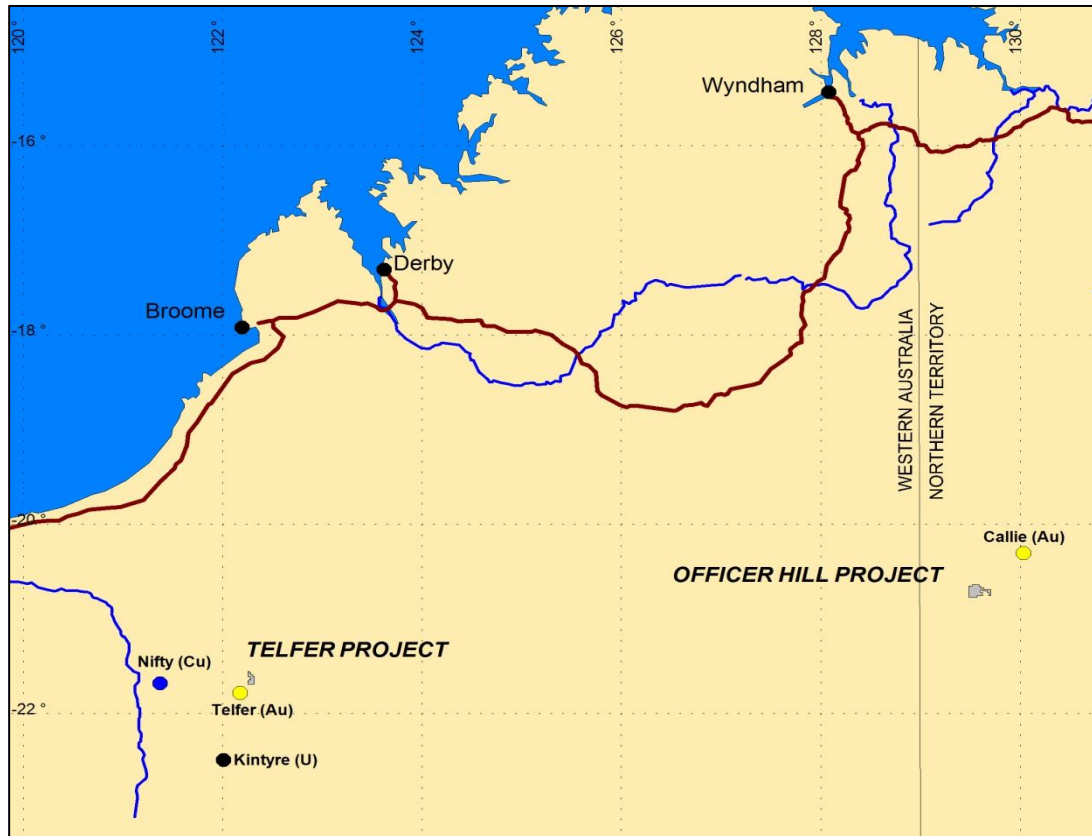


FIGURE 1 – Project Location Plan

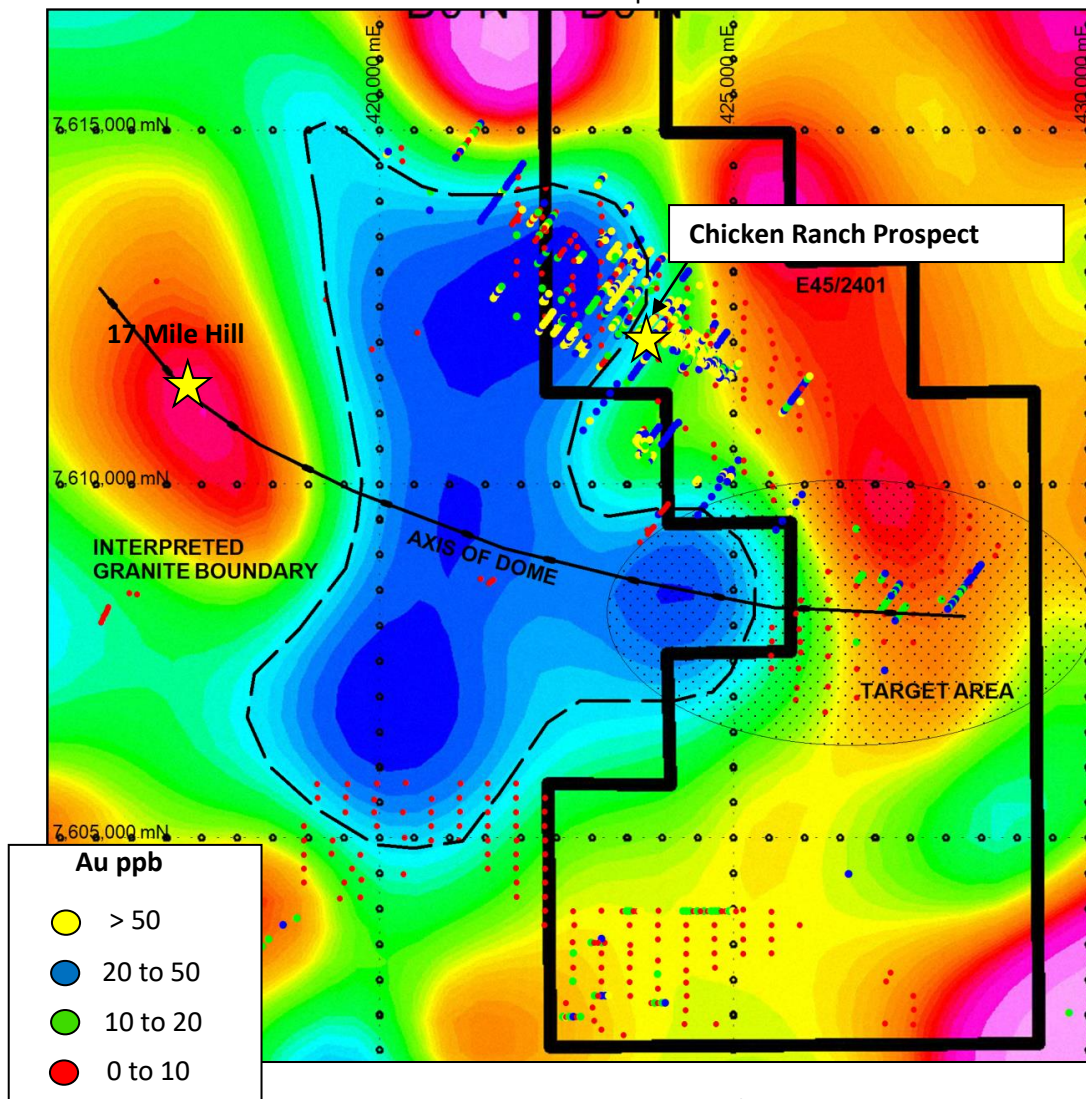


FIGURE 2 – Major Features over E45/2401.

Background image is 1VD Bouguer Gravity. GDA94.

Magnetic Target Areas

Further review of the drill hole geochemical assay data identified that maximum down-hole gold values are spatially associated with areas of subdued magnetic response such as Area 1 in Figure 3. The subdued magnetic response possibly represents destruction of magnetite due to hydrothermal alteration, which may be associated with mineralisation. Additional areas with a subdued magnetic response have been identified (eg Area 2 and Area 3), which have not been adequately drilled and are considered valid targets for reconnaissance geochemical drilling.

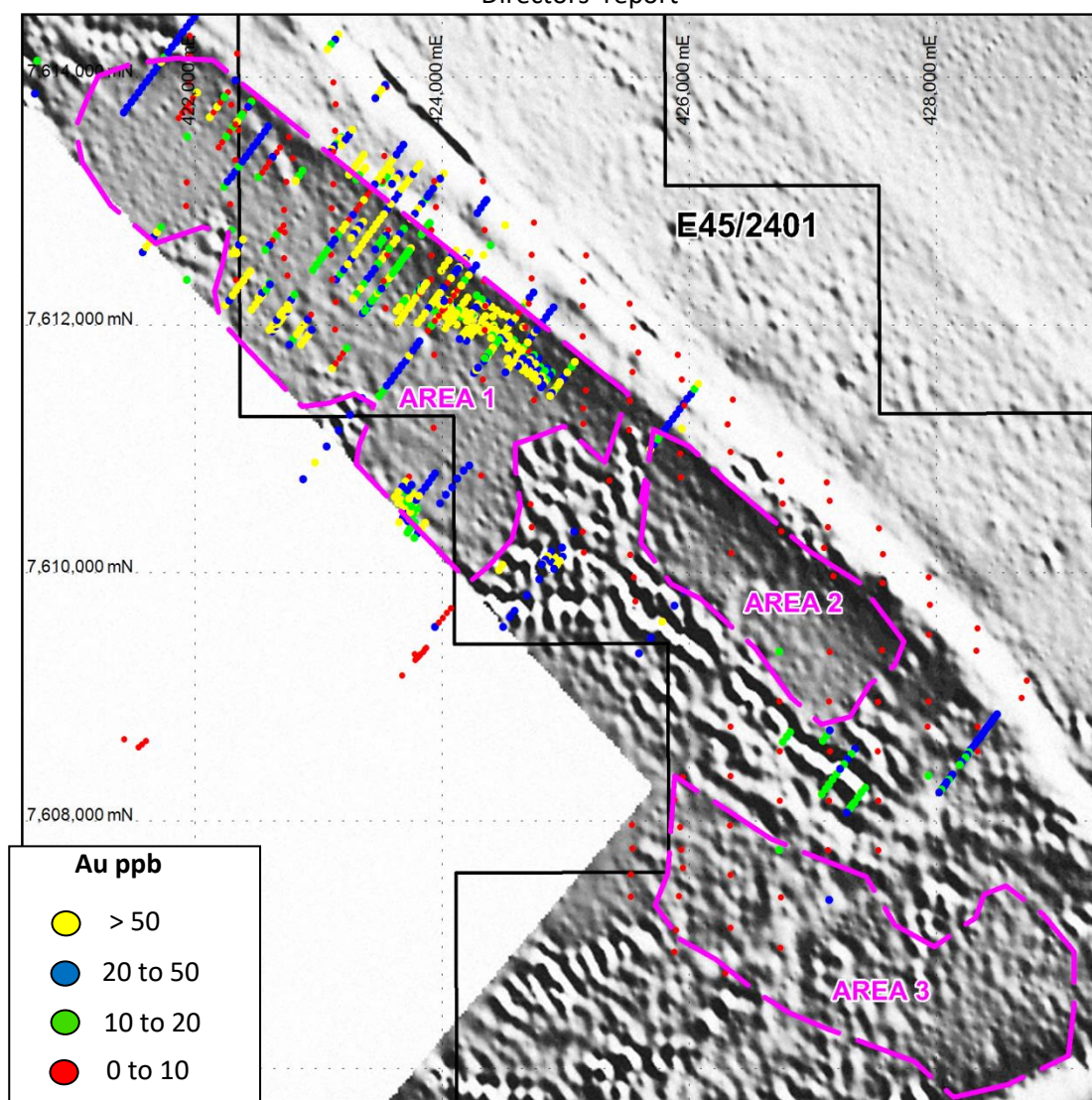


FIGURE 3 – Historical Drilling over Reduced to Pole Magnetics. Areas of subdued magnetic response defined by pink polygons.

Electromagnetic Target Areas

Historic airborne electromagnetic data (Time Domain Electromagnetic Survey) was reprocessed to produce a number of images. Figure 4 shows the Channel 10 survey data, which highlights the stratigraphy folding around the interpreted dome structure.

Maximum down-hole gold values appear to be associated with the northern arm of a conductive zone within the Punta Punta Formation. The southern arm has not been drilled and is considered a valid target for reconnaissance -----geochemical drilling.

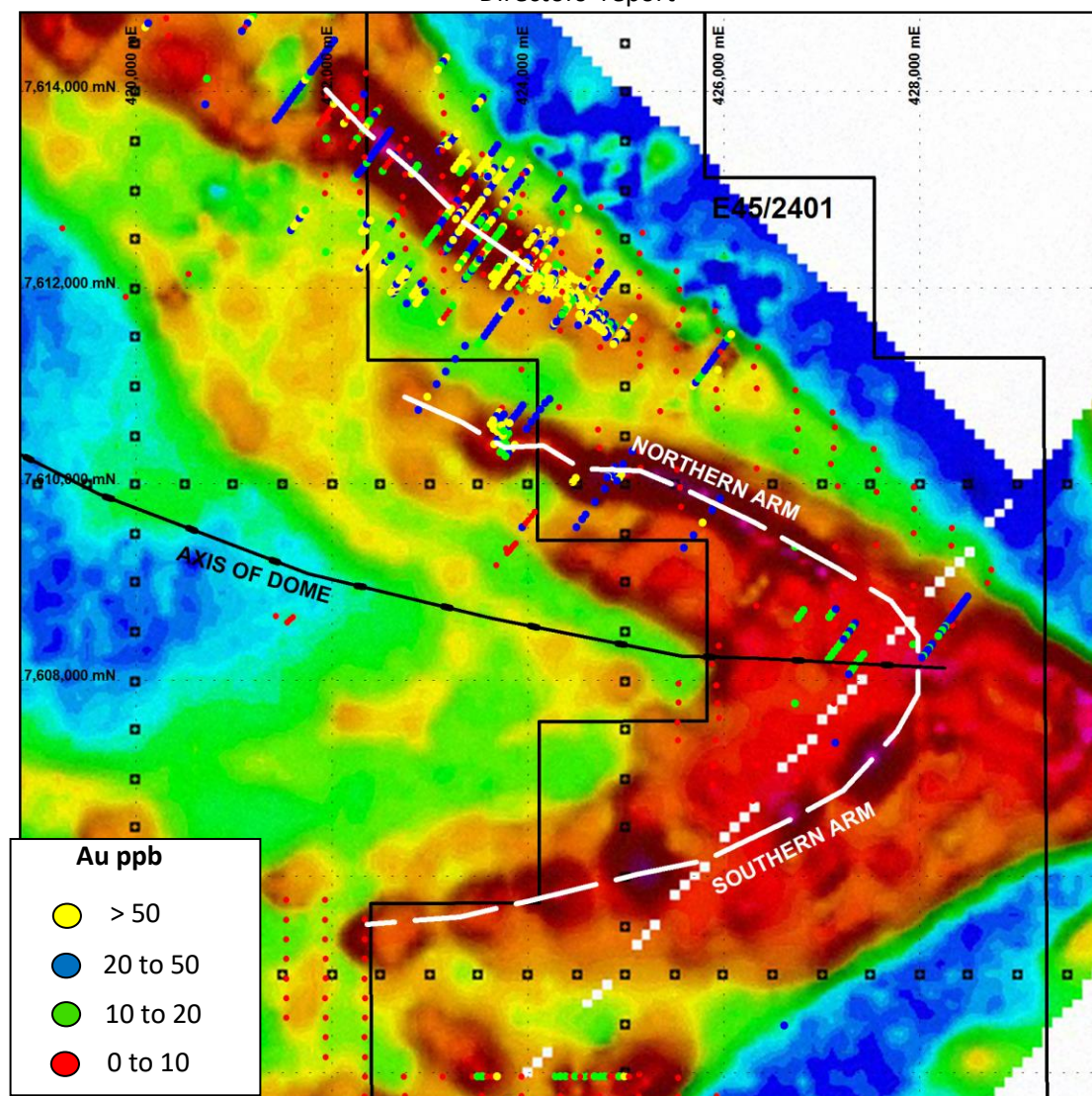


FIGURE 4 – Historical Drilling over Electromagnetics
Background image is Channel 10 TDEM Survey Data. GDA94.

Re-evaluation of Chicken Ranch Prospect

Gold mineralisation at the Chicken Ranch prospect (Figure 2) is associated with deeply oxidised sediments of the Punta Punta Formation and includes mineralised intercepts of up to 7m @ 13 grams per ton including a maximum of 1m @ 52 grams per ton. The potential for the Punta Punta Formation to host economic mineralisation is considered high as shown by the Fallows Field deposit southwest of Telfer Mine. The Fallows Field deposit is hosted by Punta Punta Formation and in the 1980's Newcrest defined a mineral resource and mined approximately 50,000 ounces of gold.

Quantum considers a re-evaluation of the potential of the Chicken Ranch prospect to host economic mineralisation is warranted.

No field work was carried out during the year.

Quantum Resources Limited
Directors' report

TANAMI (OFFICER HILLS JV) PROJECT

(Quantum 100%, Newmont Option to earn up to 70%)

The Officer Hill JV Project is located within the Tanami geological province, which hosts world class orogenic gold deposits including the Granites gold deposits and the operating Callie Gold Mine owned by Newmont Mining (Figure 1). The Company holds a single Exploration License located 34 kilometers southwest of the Callie Gold Mine, which at the end of 2013 had 3.01 million ounces of gold reserves. The license was granted on 29 July 2013 for a period of six years.

The project is prospective for gold mineralisation with historical drilling intercepts of 4 meters @ 4.64 g/t, multiple intervals of 1-4 g/t, and several wide intercepts of 0.1-1 g/t.

In September 2016, the Company re-negotiated terms under the joint venture whereby Newmont are earning a 70% interest (previously 75% interest) by spending \$500,000 within three years. Under the terms of the agreement Newmont must spend \$100,000 within the first 12 months.

Newmont advised that no field work was completed during the year.

Quantum's Tenement Holdings as at 30 June 2017

PROJECT	TENEMENT NUMBER	COMPANY'S BENEFICIAL INTEREST	CURRENT AREA (KM ²)	CURRENT HOLDER	COUNTRY/ STATE
Telfer	E45/2401	100%	6.36 km ² KM2	Quantum	WA
Tanami (Officer Hill) *	EL23150	100%*	206.08 KM ²	Quantum	NT

**Quantum 100%, Newmont Option to earn up to 70% under farm out arrangement*

In addition, MMPL, a 100% subsidiary of Quantum, holds rights to earn up to an 80% ownership interest in the Thompson Brothers Lithium Property in Wekusko Lake, Manitoba, Canada

CORPORATE UPDATES

Acquisition in interest in Halcyon Resources Pty Ltd

In June 2017, the Company executed a Binding Term Sheet with Halcyon Resources Pty Ltd (Halcyon) to acquire 100% of Halcyon shares subject to the satisfaction of conditions which include successful due diligence and relevant shareholder and any necessary regulatory approvals.

During the due diligence period, QUR engaged a number of specialist consultants to investigate all aspects of the project involving geological, metallurgical, process engineering, financial and marketing in order to be fully informed before making a decision to proceed. The feedback from the specialists engaged was overwhelmingly positive and QUR believes the project has real merit.

However, the financial parameters involved with both pilot testing, and full-scale production in particular, preclude QUR proceeding with the acquisition in its original form. In September 2017, the Company has instead negotiated to maintain a 26.3% interest in Halcyon and the HPA project for a total of \$55,000. This investment will be made with no dilution to existing QUR shareholders and allow the Company to retain significant exposure to future development of the HPA project. Quantum has the right to appoint one director to Halcyon.

About Halcyon Resources Pty Ltd

Halcyon is an Australian private minerals exploration and process engineering company focused on the production of High Purity Alumina (HPA) and high purity silica from kaolin clay using their innovative production method, the Griffin Process.

HPA is a specialty product of at least 99.99% pure Al_2O_3 . HPA is a key component used to produce LEDs, semiconductors and scratchproof artificial sapphire glass. Demand for HPA is growing globally.

Halcyon holds exploration licence application E70/4969 in Western Australia (**Tenement**) which covers the Tambellup kaolin deposit. Halcyon is also the holder of protected intellectual property (the Griffin Process and associated engineering) concerning the processing of kaolin into specialty aluminas, including HPA.



Fig 1: High Purity Alumina produced using the Griffin Process

Tambellup Kaolin Deposit (100% Halcyon Resources)

- 320km southeast of Perth, adjacent to Great Southern Highway and Railway
- Recognised in *Mineral Resource Bulletin 19: Kaolin in Western Australia*
- Historic grid drilling of more than one hundred holes with an average depth of 12m
- Shallow depth and flat lying ore body
- Readily upgradable to JORC 2012 resource with limited work



Fig 2: Previous drilling at Tambellup kaolin deposit (now within Halcyon ELA).

Source: Tambellup Project, Annual report for the period 16th January 1993 to 15th January 1994

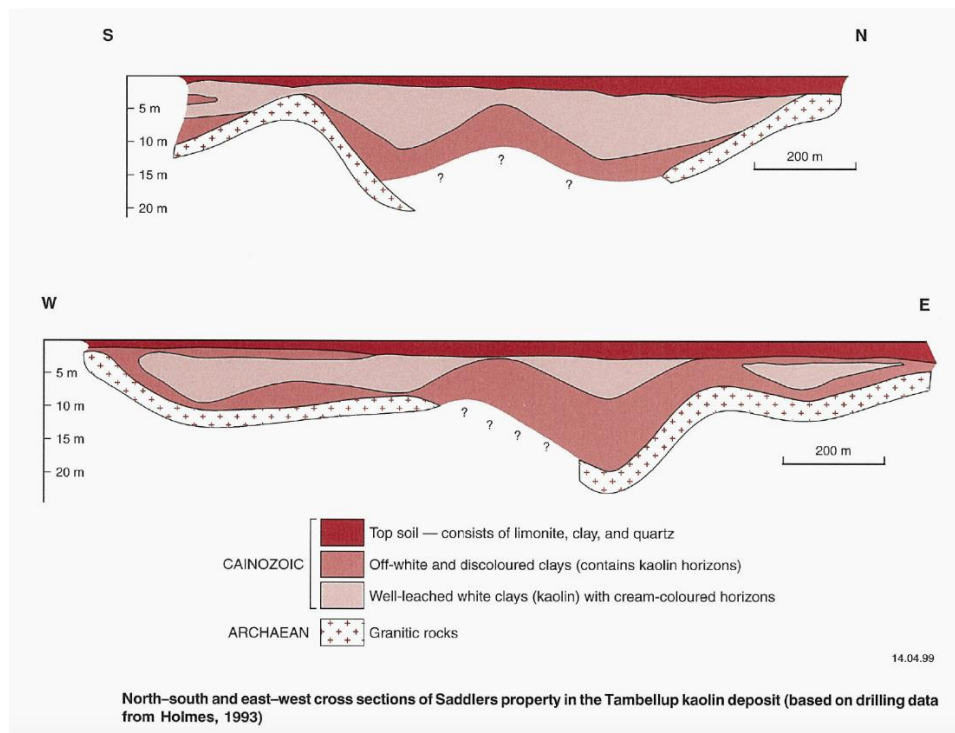


Fig 3: Source - Mineral Resource Bulletin 19: Kaolin in Western Australia

Quantum Resources Limited Directors' report

What is High Purity Alumina (HPA)?

- Alumina is aluminum oxide: Al_2O_3 (the white powder from which Aluminium metal is made)
- Traditional uses of Alumina: production of aluminium metal; abrasive applications (alumina is very hard); refractory applications (alumina has a high melting point)
- In nature, Alumina can occur as the crystalline mineral Corundum
- Both sapphires and rubies are forms of Corundum
- High Purity Alumina (HPA) is a specialty product of at least 99.99% pure Al_2O_3
- HPA is a key component used to produce: LEDs; semiconductors; scratchproof artificial sapphire glass
- HPA is currently produced by the costly dissolution of Aluminium metal

The Griffin Process

- Produces high grade aluminas and silica by chemical digestion and crystallisation
- Griffin Process aluminas report as high grade with optimal particle characteristics
- Griffin Process silica reports as a fine powder of high purity for immediate use
- Key inputs readily available: Kaolin, Sulphuric Acid, Ammonium Sulfate
- Griffin Process cost advantages over existing HPA production methods
- Silica co-product marketable for applications in ceramics, paint, rubber
- Protected Intellectual Property of Halcyon Resources

Funding and other corporate

In October 2016, the Company, through its corporate advisor, finalised a loan funding totalling \$400,000. The terms of the Loan Facility provide for repayment through the issue to the lenders of ordinary fully paid shares at an issue price of \$0.02 per share together with one free-attaching option for each ordinary share issued (each option having an exercise price of \$0.0325 (3.25 cents) and an expiry date of 17 November 2018). This loan facility was converted into 20 million shares and 20 million free attaching options in October 2016.

In addition, the Company issued 100 million shares to the vendors of MMPL, being the consideration of the acquisition of MMPL. The Company also issued options to consultants and directors, as approved by shareholders. In December 2016, the Company successfully completed a non-renounceable pro-rata rights issue of 1 new Share for every 5 Shares at an issue price of 1.6 cents (\$0.016) per new Share together with 1 free-attaching new unlisted option, exercisable at 3.25 cents (\$0.0325) and expiring on 31 August 2020, for every new Share issued raising \$989K before costs of the issue.

In March 2017, the Company successfully completed a placement of 60 million fully paid ordinary shares at an issue price of \$0.011 (1.1 cents), raising \$660,000 before associated costs. Each two shares placed comes with one free attaching option exercisable at 3.25 cents on or before 31 August 2020. (Placement). The Placement was offered to sophisticated investors under s708 Corporations Act (Cwth) 2001 and pursuant to Chapter 7.1 and 7.1A of ASX Listing Rules.

In May 2017, the Company placed 30 million fully paid ordinary shares at an issue price of \$0.011 (1.1 cents), raising \$330,000 before associated costs. Each two shares placed came with one free attaching option exercisable at 3.25 cents on or before 31 August 2020. The Placement was offered to sophisticated investors under s708 Corporations Act (Cwth) 2001. The placement was approved by shareholders on 6 April 2017.

In June 2017, the Company placed 38.6 million fully paid ordinary shares at an issue price of \$0.011 (1.1 cents), raising \$424,000 before associated costs. Each two shares placed came with one free attaching option exercisable at 3.25 cents on or before 31 August 2020. The Placement was offered to sophisticated investors under s708 Corporations Act (Cwth) 2001 and issued pursuant to Chapter 7.1 and 7.1A of ASX Listing Rules.

In September 2017, Quantum received firm commitments to place 29 million new fully paid ordinary shares at an issue price of \$0.0055 (0.55 cents) per share to raise \$159,500 before associated costs. The Placement was offered to sophisticated investors under s708 Corporations Act (Cwth) 2001 and issued pursuant to Chapter 7.1 and 7.1A of ASX Listing Rules.

In September 2017, the Company negotiated to acquire a 26.3% interest in Halcyon and the HPA project for a total of \$55,000. This investment will be made with no dilution to existing QUR shareholders and allow the Company to retain significant exposure to future development of the HPA project. Quantum has the right to appoint one director to Halcyon.

Quantum Resources Limited Directors' report

Board changes

On 10 April 2017, Mr Olaf Frederickson was appointed to the Board.

Mr Frederickson has in excess of 20 years' experience in the mining sector ranging from grass roots exploration and project generation through to operational mine site requirements, resource estimation, project assessment, business development and corporate responsibilities with companies such as Cape Lambert Resources, Fortescue Metals Group, Rio Tinto, Iluka Resources, Newcrest Mining. More recently, he has been working as an independent consultant in areas of minerals investment advice, brokerage, negotiation and technical services including business development, project due diligence and financial evaluation.

Mr Frederickson has spent time reviewing and being involved in projects both locally throughout Western Australia and Queensland, and internationally in locations including North America, Central and West Africa, Timor and Turkey.

Mr Frederickson acts as a Competent Person under the JORC 2012 code in several commodities including iron ore, mineral sands, base, precious and energy metals and is a Director of Blackfynn Pty Ltd.

During the year, Mr A Herszberg resigned as a director.

Competent Person

The geological information in this report that relates to Australian exploration results is based on information previously compiled by Dr DS Tyrwhitt who is a Fellow of the Australasian Institute of Mining and Metallurgy. Dr DS Tyrwhitt is a consulting geologist employed by DS Tyrwhitt & Associates Pty Ltd. Dr DS Tyrwhitt has 50 years' experience in the industry and has more than 5 years' experience which is relevant to the style of mineralisation being reported upon to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves". Dr Tyrwhitt has previously consented to the inclusion of the matters based on the information in the form and context to which it appears.

The geologic information in this report that relates to the Canadian exploration results is based on and fairly represents information compiled by Mr. Rory Kutluoglu (P.Geo), who is employed as a Consultant to the Company through OCD Consultancy Ltd. Mr Kutluoglu is a Registered Member of the Association of Professional Engineers and Geoscientists of British Columbia and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The information in this market announcement provided under rules 5.12.2 to 5.12.7 is an accurate representation of the available data and studies for the Project. Mr Kutluoglu consents to the inclusion in the report of matters based on information in the form and context in which it appears.

3. Meetings of Directors

The number of meetings of Directors held, including meetings of Committees of the Board, during the financial year including their attendance was as follows:

	BOARD	
	ELIGIBLE TO ATTEND	ATTENDED
E Bernstein	18	18
A Kimelman	18	18
O Frederickson	4	4
A Herszberg	14	14

The Board has not established formal audit, nomination or remuneration committees, having regard to the size of the Company. The Board acknowledges that when the size and nature of the Company warrants the necessity of such formal committees, they will operate under various committee charters which have been approved by the Board. Presently, the Board as a whole, excluding any relevant affected director, serves as an audit, nomination and remuneration committee to the Company.

Quantum Resources Limited
Directors' report

4. Directors' Interests in Securities

The following table sets out the relevant interests in shares and options over unissued shares in the Company which were held by each Director over the year. This information is current at the date of this report or, in the case of former directors, as at the date of resignation.

Directors	Fully Paid Ordinary Shares	Options
A Kimelman	22,315,385	19,739,231
E Bernstein	-	1,000,000
A Herzberg*	-	1,000,000
O Frederickson	-	-

* as at date of resignation

5. Remuneration of Directors and Key Management Personnel

Information about the remuneration of directors and key management personnel is set out in the Remuneration Report of this Directors' Report.

6. Share based payments to Directors and Senior Management

Share based payments were granted to Directors during the financial year refer to note 14 for details.

7. Securities on issue

As at the end of the financial year on 30 June 2017, the following securities were on issue:

Fully paid ordinary shares	510,934,644
Listed options	169,490,272
Unlisted options	59,500,000

8. Financial results

Statement of Profit or Loss and Other Comprehensive Income

As an exploration company, Quantum does not have an ongoing source of revenue. Its revenue stream is normally from ad-hoc tenement disposals, sale of fixed assets and interest received on cash at bank.

In the current year, revenue has decreased from \$38 in 2016 to \$23 in 2017.

Costs and expenses have decreased from \$2,063,037 in 2016 to \$1,637,979 in 2017. Exploration expenditure provided for or written off amounted to \$15,566 in 2016 compared to \$14,926 in 2017 as a result of a reduction in the write-down of non-prospective tenement interests and exploration expenditure incurred. Administration expenses increased from \$467,054 in 2016 to \$599,962 in 2017, primarily due to increase in legal, personal and share registry costs. Finance expense was \$24,224 in 2016 compared to \$129 in 2017.

As a result, the Company made a net loss after tax of \$1,637,956 in 2017 compared to a net loss after tax of \$2,062,999 in 2016.

Statement of Financial Position

At 30 June 2017, the Company had cash at bank of \$1,111,765 (2016: \$70,814).

During the year, trade and other receivables decreased from \$103,468 to \$45,598 and capitalized exploration expenditure increased from nil to \$2,804,546 as result of expenditure incurred in the acquisition of Manitoba Minerals Pty Ltd and the exploration expenditure on Thompson Bros. lithium project.

At 30 June 2017, the Company had total liabilities of \$87,085. As a result, the Company had, at 30 June 2017, positive working capital of \$1,095,538 (negative working capital 2016: \$1,045) and net assets of \$3,900,048 (2016: net liabilities \$1,045).

Cash Flow

During the year, the Company paid \$952,667 (2016: \$1,298,163) for operating activities; paid \$585,557 (2016: paid \$611,170) for investing activities; and received \$2,579,176 (2016: 1,971,201) for financing activities.

9. Significant Change in State of Affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Company that occurred during the financial year under review not otherwise disclosed in this report or the accompanying financial report.

10. Key Business Strategies for FY2018

In the 2018 financial year, the Board will seek to achieve growth by way of strategic acquisitions, and continues to actively review suitable business opportunities for Quantum in order to create value for its shareholders, and looks forward to providing further updates to shareholders as and when appropriate. The Board also intends to continue to develop its existing projects in Canada, Western Australia and Northern Territory and addition to continuing to assess of the Company's current operations and assets. The key objective of this review will be to ascertain the extent of any changes required to improve the performance of the Company and ensure that Quantum is in a position to maximize or realise value from those assets.

11. Key Business Risks

A number of specific risk factors that may impact the business strategies, future performance and financial position of Quantum are described below. It is not possible to identify every risk that could affect Quantum's business, and whilst the Company implements risk mitigation measures to the extent possible, actions taken by the Company to mitigate the risks described below cannot provide absolute assurance that a risk will not materialise.

- (a) **Title risks and Native Title** – The Company's exploration projects are primarily governed by State-based legislation and are evidenced by the granting of exploration licenses. Each exploration license is for a specific term and carries with it annual expenditure and reporting commitments, as well as other conditions requiring compliance. Quantum may lose title to its interest in tenements if license conditions are not met or if insufficient funds are available to meet expenditure commitments. It is also possible that, in relation to tenements which Quantum has an interest in or will in the future acquire such an interest, there may be areas over which legitimate native title rights exist.
If native title rights do exist, the ability of Quantum to gain access to tenements (through obtaining consent of any relevant landowner), or to progress from the exploration phase to the development and mining phases of operations, may be adversely affected.
- (b) **Resource and Reserve estimates** – There is a risk that the mineral resources and ore reserves of Quantum, which are estimated and published in accordance with ASX Listing Rules and the JORC Code, are incorrect. If those estimates are materially in excess of the recoverable mineral content of the tenements, the production and financial performance of Quantum would be adversely affected.
- (c) **Discovery risk** – Any discovery by Quantum may not be commercially viable or recoverable: that is no resources within the meaning of the JORC Code may be able to be established and it may be that consequently no reserves can be established.
- (d) **Operating risk** – The nature of exploration, mining and mineral processing involves hazards which could result in Quantum incurring uninsured losses and liabilities to third parties, for example arising from pollution, environmental damage or other damage, injury or death. These could include rock falls, flooding, unfavorable ground conditions or seismic activity, ore grades being lower than expected and the physical or metallurgical characteristics of the ore being less amenable to mining or treatment than expected.

12. Events subsequent to balance date

On 8 June 2017, the Company announced the potential acquisition of Halcyon Resources Pty Ltd (Halcyon), an Australian private minerals exploration and process engineering company focused on the production of High Purity Alumina (HPA) and high purity silica from the Tambellup kaolin clay deposit using their innovative production method, the Griffin Process.

On 18 August 2017, the Group informed the market that the financial parameters involved with both pilot testing, and full-scale production in particular, preclude QUR proceeding with the acquisition in its original form. The Company has instead negotiated to maintain a 26.3% interest in Halcyon and the HPA project for a total of \$55,000. This investment will be made with no dilution to existing QUR shareholders and allow the Company to retain significant exposure to future development of the HPA project. Quantum has the right to appoint one director to Halcyon.

On 18 August 2017, the Group received firm commitments to place 29 million new fully paid ordinary shares at an issue price of \$0.0055 (0.55 cents) per share to raise \$159,500 before associated costs.

In September 2017, Quantum received firm commitments to place 29 million new fully paid ordinary shares at an issue price of \$0.0055 (0.55 cents) per share to raise \$159,500 before associated costs. The Placement was offered to sophisticated investors under s708 Corporations Act (Cwth) 2001 and issued pursuant to Chapter 7.1 and 7.1A of ASX Listing Rules.

In September 2017, the Company negotiated to maintain a 26.3% interest in Halcyon and the HPA project for a total of \$55,000. This investment will be made with no dilution to existing QUR shareholders and allow the Company to retain significant exposure to future development of the HPA project. Quantum has the right to appoint one director to Halcyon.

There are no other item, transaction or event of a material and unusual nature has arisen that is likely, in the opinion of the Directors, to affect significantly, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

No other item, transaction or event of a material and unusual nature has arisen that is likely, in the opinion of the Directors, to affect significantly, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

13. Dividends

The Directors do not recommend the payment of a dividend and no amount has been paid or declared by way of dividend since the end of the previous financial year and up to the date of this Annual Report.

14. Future Developments and Results

There are no likely developments of which the Directors are aware which could be expected to significantly affect the results of the Company's operations in subsequent financial years not otherwise disclosed in this Annual Report.

15. Options

At the date of this Report, the Company has 169,490,272 listed options and 59,500,000 unlisted options over fully paid ordinary shares on issue.

During the year and up to the date of this Report, 169,490,272 listed options and 27,500,000 unlisted options have been issued, no options have been exercised during the year and no options have lapsed.

16. Indemnification of Directors, Officers and Auditors

During the financial year, the Company paid a premium in respect of a contract insuring the Directors of the Company, the Company Secretary and all executive officers of the Company and of any related body corporate against a liability incurred as a Director, Secretary or executive officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as an officer or auditor. The insurance premiums relate to:

- Cost and expenses incurred by the relevant officers in defending proceedings, whether civil or criminal and whatever their outcome; and
- Other liabilities that may arise from their position, with the exception of conduct involving a willful breach of duty or improper use of information or position to gain a personal advantage.

This does not include such liabilities that arise from conduct involving a willful breach of duty by the officers or the improper use by the officers of their position or of information to gain advantage for themselves or someone else or to cause detriment to the company.

17. Environmental Regulation and Performance

The exploration activities of the Company are conducted in accordance with and controlled principally by Australian state and territory government legislation. The Company has exploration land holdings in Western Australia and Northern Territory. The Company employs a system for reporting environmental incidents, establishing and communicating accountability, and rating environmental performance. During the year data on environmental performance was reported as part of the monthly exploration reporting regime. In addition, as required under various state and territory legislation, procedures are in place to ensure that the relevant authorities are notified prior to the commencement of ground disturbing exploration activities.

The Company is committed to minimising the impact of its activities on the surrounding environment at the same time aiming to maximise the social, environmental and economic returns for the local community. To this end, the environment is a key consideration in our exploration activities and during the rehabilitation of disturbed areas.

Generally rehabilitation occurs immediately following the completion of a particular phase of exploration. In addition, the Company continues to develop and maintain mutually beneficial relationships with the local communities affected by its activities.

18. Auditor Independence and Non-Audit Services

The auditor's independence declaration is included on page 27 of this Annual Report.

19. Non-Audit Services

Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 21 to the financial statements. The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act 2001. The directors are of the opinion that the services as disclosed in note 21 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the company, acting as advocate for the company or jointly sharing economic risks and rewards.

20. Proceedings on Behalf of the Company

No person has applied for leave of a Court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not a party to any such proceedings during the year.

21. Remuneration Committee

The Board has not established a formal remuneration committee, having regard to the size of the Company and its operations. The Board acknowledges that when the size and nature of the Company warrants the necessity of a formal remuneration committee, such a committee will operate under a remuneration committee charter to be approved by the Board. Presently, the Board as a whole, excluding any relevant affected director, serves as a nomination committee to the Company.

22. Remuneration Report - Audited

This Remuneration Report, which forms part of the Directors' Report, sets out information about the remuneration of Quantum's directors and its key management personnel for the financial year ended 30 June 2017. The prescribed details for each person covered by this report are detailed below under the following headings:

(i) Overview of Remuneration Policies

Key management personnel have authority and responsibility for planning, directing and controlling the activities of the Company, including Directors of the Company and other Executives.

Remuneration levels for Directors of the Company are competitively set to attract and retain appropriately qualified and experienced Directors.

The remuneration structures explained below are designed to attract suitably qualified candidates, reward the achievement of strategic objectives, and achieve the broader outcome of creation of value for shareholders. The remuneration structures take into account:

- the capability and experience of the Directors;
- the Directors' ability to control the Company's performance;
- the Company's performance including:
 - the Company's earnings.
 - the growth in share price and returns on shareholder wealth.

The Company's financial performance during the current year and over the past four years has been as follows:

	2017 \$	2016 \$	2015 \$	2014 \$
Revenue	23	38	-	380,009
Net loss	(1,637,956)	(2,062,999)	(168,463)	(1,091,045)
Basic loss per share (cents)	(0.49)	(1.29)	(0.0002)	(0.13)
Diluted loss per share (cents)	(0.49)	(1.29)	(0.0002)	(0.13)
Net assets/(deficiency)	3,900,084	(1,045)	(393,447)	(279,584)

The Directors do not believe the financial or share price performance of the Company is an accurate measure when considering remuneration structures as the Company is in the mineral exploration industry. Companies in this industry do not have an ongoing source of revenue, as revenue is normally from ad-hoc transactions.

The more appropriate measure is the identification of exploration targets, identification and/or increase of mineral resources and reserves and the ultimate conversion of the Company from explorer status to mining status.

Quantum Resources Limited
Directors' report
Remuneration Report

(ii) Details of Directors, Executives and Remuneration

The names of the key management personnel in office during the year are as follows:-

- A Herszberg – Non-Executive Director from 28 April 2015
- A Kimelman – Executive Director from 30 April 2016
- E Berstein – Non-Executive Director from 29 May 2015 to 10 April 2017
- O Frederikson – Non-Executive Director from 10 April 2017
- A Tai – Non-Executive Director from 3 December 2015 to 30 April 2016; and Company Secretary until 19 April 2016
- M Gutnik – Chairman and Managing Director from 29 September 2014 until 3 December 2015

Details of the nature and amount of each major element of remuneration of each Director of the Company and each Executive of the Company are:

		Short term			Post-employment	Equity compensation	Total \$	s300A (1)(e)(i) Proportion of remuneration	s300A (1)(e)(v) Value of options as proportion of remuneration
		Cash Salary & fees \$	Payables \$	Non-monetary benefits \$	Super-annuation benefits \$	Value of options \$			
Directors									
A Kimelman 1)	2017	159,205	-	-	4,631	146,350	310,186	53%	47%
	2016	77,000	-	-	N/A	N/A	77,000	100%	-
A Tai	2017	-	-	-	N/A	N/A	-	-	-
	2016	6,338	9,900	-	N/A	N/A	16,238	100%	-
A Herszberg	2017	27,000	-	-	N/A	14,580	41,580	65%	35%
	2016	21,000	12,000	-	N/A	N/A	33,000	100%	-
E Berstein	2017	38,500	3,000	-	N/A	14,580	56,080	74%	26%
	2016	33,000	9,000	-	N/A	N/A	42,000	100%	-
O Frederikson	2017	5,000	7,000	-	N/A	N/A	12,000	100%	-
	2016	-	-	-	N/A	N/A	-	-	-
M Gutnick	2017	-	-	-	N/A	N/A	-	-	-
	2016	25,000	-	-	N/A	N/A	25,000	100%	-
Total Directors	2017	229,705	10,000	-	4,631	175,510	419,846	-	-
	2016	162,338	30,900	-	-	-	193,238	-	-

1) For the period 1 July 2016 to 31 March 2017, Mr A. Kimelman consulted to Quantum Resources via his company Carraway Corporate Pty Ltd. The fees paid in terms of Carraway Corporate are \$110,455 ex GST. From the 1st April 2017 Mr A Kimelman moved from being a consultant to being an employee of the Company his salary is \$195,000 per annum plus superannuation and statutory entitlements. The Company may terminate the contract by providing three months' notice.

Quantum Resources Limited
Directors' report
Remuneration Report

(iii) Non-Executive Directors

Total remuneration for all Non-Executive Directors, last voted upon by shareholders at the 1999 AGM, is not to exceed \$200,000 per annum.

Directors' fees cover all board activities. Non-Executive Directors do not receive any benefits on retirement.

(iv) Performance-Linked Remuneration

Performance linked remuneration focuses on long-term incentives and was designed to reward key management personnel for meeting or exceeding their objectives.

(v) Equity instrument disclosures relating to key management personnel

Options over equity instruments

On 7 September 2016, shareholders approved the issue of the following unlisted options to the directors:

Director	No of options
Avi Kimelman	7,500,000
Ari Herzberg	1,000,000
Eli Bernstein	1,000,000

On 30 November 2016, shareholders approved the issue of the following unlisted options to the directors:

Director	No of options
Avi Kimelman	5,000,000

The options are exercisable at 3.25 cents on or before 31 August 2020. These options have not been exercised as at the date of this Report.

Equity holdings and transactions

The number of ordinary shares in the Company held during the financial year by each director of Quantum Resources Limited and other key management personnel of the Company, including their personally related parties are set out below:

	Held at beginning of year	Purchased during the year	Received On exercise of options	Disposal during the year	Held at end of year / at resignation date	Held nominally at end of year/at resignation date
30 June 2017						
E Bernstein	-	-	-	-	-	-
A Kimelman	12,496,154	9,819,231	-	-	22,315,385	22,315,385
O Frederickson	-	-	-	-	-	-
A Herszberg	-	-	-	-	-	-
	12,496,154	9,819,231	-	-	22,315,385	22,315,385

Quantum Resources Limited
Directors' report
Remuneration Report

(vi) Other transactions-

2017

- During the 2017 year \$2,400 was paid to AK81 Pty Ltd for Office Rental, AK81 Pty Ltd is a company of which Mr Avi Kimelman is a Director.

2016

- During the 2016 year a loan from Kushkush Investments Pty Ltd a company of which Mr Avi Kimelman is a Director was repaid in the amount of \$148,059 plus interest of \$12,029

Directors and their related entities are reimbursed for out-of-pocket expenses incurred in the performance of their duties.

(vii) Voting of shareholders at last year's annual general meeting

Quantum Resources Limited received 100% of "yes" votes on its remuneration report for the 2016 financial year. The company did not receive any specific feedback at the AGM or throughout the year on its remuneration practices.

End of remuneration report, which has been audited

23. Auditor

BDO East Coast Partnership continues in office as the Company's auditor in accordance with section 327 of the Corporations Act 2001 (Cth).

24. Directors' Resolution

This Directors' Report, incorporating the Remuneration Report, is signed in accordance with a resolution of the Directors made pursuant to section 298(2) of the Corporations Act 2001.

On behalf of the Directors of Quantum Resources Limited



Avi Kimelman
Director
Melbourne, 21st September 2017

CORPORATE GOVERNANCE STATEMENT

The Company's Directors and management are committed to conducting the business of Quantum Resources Limited in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and complies with where practicable with the ASX Corporate Governance Principles and Recommendations (Third Edition) (**Recommendations**) to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared a statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations (Corporate Governance Statement).

In accordance with ASX Listing Rules 4.10.3 and 4.7.4, the Corporate Governance Statement will be available for review on Quantum Resources Limited's website (<http://www.qur.com.au>) (the **Website**), and will be lodged together with an Appendix 4G with ASX at the same time that this Annual Report is lodged with ASX.

The Appendix 4G will identify each Recommendation that needs to be reported against by Quantum Resources Limited, and will provide shareholders with information as to where relevant governance disclosures can be found.

The Company's corporate governance statement, policies and charters are all available on the Website.

DECLARATION OF INDEPENDENCE BY JAMES MOONEY TO THE DIRECTORS OF QUANTUM RESOURCES LIMITED

As lead auditor of Quantum Resources Limited for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Quantum Resources Limited and the entities it controlled during the year.



James Mooney
Partner

BDO East Coast Partnership

Melbourne, 21 September 2017

Quantum Resources Limited
Consolidated Statement of Profit or Loss and Other
Comprehensive Income for the year ended
30 June 2017

	<i>Note</i>	2017 \$	2016 \$
Revenue	3	23	38
Expenses			
Exploration costs	10	(14,926)	(15,566)
Administration expenses		(599,962)	(467,054)
Contractors & Consultants	4	(322,356)	(792,096)
Share Based Payments	14	(598,185)	(180,000)
Option Fees	5	-	(500,000)
Thompson Brothers Lithium Project		-	(84,097)
Impairment of available for sale investments	23	(102,421)	-
Finance expense	6	(129)	(24,224)
Loss before income tax expense		(1,637,956)	(2,062,999)
Income tax expense	7	-	-
Loss after income tax expense for the year		(1,637,956)	(2,062,999)
Other comprehensive income for the year net of income tax		-	-
Total comprehensive income for the year attributable to the owners of Quantum Resources Limited		(1,637,956)	(2,062,999)
Loss for the year attributable to owners of Quantum Resources Limited		(1,637,956)	(2,062,999)
Total comprehensive Income for the year attributable to owners of Quantum Resources Limited		(1,637,956)	(2,062,999)
Basic loss per share (cents per share)	8	(0.48)	(1.29)
Diluted loss per share (cents per share)	8	(0.48)	(1.29)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Quantum Resources Limited
Consolidated Statement of
Financial Position as at 30 June
2017

	<i>Note</i>	2017 \$	2016 \$
Assets			
<i>Current Assets</i>			
Cash and cash equivalents	15	1,111,765	70,814
Trade & other receivables	9	45,598	103,468
Other financial assets	23	25,260	-
Total current assets		1,182,623	174,282
<i>Non-current Assets</i>			
Exploration and evaluation expenditure	10	2,804,546	-
Total non-current assets		2,804,546	-
Total assets		3,987,169	174,282
Liabilities			
<i>Current Liabilities</i>			
Trade and other payables	11	87,085	175,327
Total current liabilities		87,085	175,327
Total liabilities		87,085	175,327
Net Asset/(Liabilities)		3,900,084	(1,045)
Equity			
Issued capital	12	63,854,127	59,014,227
Equity Reserves	13	799,185	100,000
Accumulated losses		(60,753,228)	(59,115,272)
Total Equity/(Deficiency)		3,900,084	(1,045)

The above statement of financial position should be read in conjunction with the accompanying notes

Quantum Resources Limited
Consolidated Statement of
Changes in Equity for the year
ended 30 June 2017

	Issued Capital \$	Equity Reserves \$	Accumulated losses \$	Total equity (deficiency) \$
Note				
Balance at 1 July 2015	56,658,826	-	(57,052,273)	(393,447)
Loss for the year	-	-	(2,062,999)	(2,062,999)
Other comprehensive income for the period, net of tax	-	-	-	-
Total comprehensive income for the year, net of tax	-	-	(2,062,999)	(2,062,999)
Transactions with owners in their capacity as owners	-	-	-	-
Issue of shares	2,301,775	-	-	2,301,775
Share based payments	170,000	100,000	-	270,000
Share issue expense	(116,374)	-	-	(116,374)
Balance at 30 June 2016	59,014,227	100,000	(59,115,272)	(1,045)

	Note				
Balance at 1 July 2016		59,014,227	100,000	(59,115,272)	(1,045)
Loss for the period		-	-	(1,637,956)	(1,637,956)
Other comprehensive loss for the period, net of tax		-	-	-	-
Total comprehensive income for the period, net of tax		-	-	(1,637,956)	(1,637,956)
Transactions with owners in their capacity as owners					
Shares issued for acquisition	22	2,000,000			2,000,000
Shares issued for services		197,711	-	-	197,711
Shares issued on conversion of convertible notes		400,000	-	-	400,000
Issue of shares for cash		2,322,879	-	-	2,322,879
Share based payments	13	-	300,000	-	300,000
Transfer from reserve	14	60,000	(60,000)		
Share options granted		-	459,185	-	459,185
Share issue expense		(140,690)	-	-	(140,690)
Balance at 30 June 2017		63,854,127	799,185	(60,753,228)	3,900,084

The above statement of changes in equity should be read in conjunction with the accompanying notes

Quantum Resources Limited
Consolidated Statement
of Cash Flows for the year ended
30 June 2017

	<i>Note</i>	2017 \$	2016 \$
Cash flows from operating activities			
Payments to suppliers and employees (inclusive of GST)		(997,406)	(1,388,856)
Interest received		21	37
Bank Charges		(119)	(166)
Refund Received		44,837	90,822
Net cash used in operating activities	15b)	(952,667)	(1,298,163)
Cash flows from investing activities			
Payments for exploration expenditure		(565,558)	(27,073)
Heads Agreement/Option Payment		-	(500,000)
Payment for Halcyon Resources		(20,000)	-
Payments for Thomson Brothers Lithium Project		-	(84,097)
Net cash used in investing activities		(585,558)	(611,170)
Cash flows from financing activities			
Borrowing Costs		-	(24,058)
Repayment of Borrowings		-	(296,117)
Proceeds From Issue of Shares		2,579,176	2,291,376
Net cash from financing activities		2,579,176	1,971,201
Net increase in cash and cash equivalents		1,040,951	61,868
Cash and cash equivalents at the beginning of the financial year		70,814	8,946
Cash and cash equivalents at the end of the financial year	15a)	1,111,765	70,814

The above statement of cash flows should be read in conjunction with the accompanying notes

Quantum Resources Limited
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1. Summary of significant accounting policies

These financial statements cover Quantum Resources Limited as a consolidated entity consisting of Quantum Resources Limited and its subsidiaries for the year ended 30 June 2017. The principal accounting policies adopted in preparation of the financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

The financial statements were authorised for issue by the Board of Directors on 21 September 2017.

(a) New, revised or amending Accounting Standards and Interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(b) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. The financial statements also comply with International Financial Reporting Standards and interpretations as issued by the International Accounting Standards Board ('IASB').

Historical Cost Convention

The financial statements have been prepared on the historical cost basis

Going concern

The Company incurred a loss after tax for the year ended 30 June 2017 of \$1,637,956 and had net cash outflows from operating and investing activities of \$1,538,225. As at 30 June 2017 the Company had cash and cash equivalents of \$1,111,765. These conditions indicate a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern.

The financial statements have been prepared on the basis that the Company is a going concern, which contemplates the continuity of normal business activity, realisation of assets and settlement of liabilities in the normal course of business for the following reasons:

- Subsequent to the year-end the company successfully raised \$159,500 through the placement of 29 million fully paid ordinary shares at an issue price of 0.55 cents per share.
- The Directors have prepared budgets which demonstrate that, based on the above factors the Company has sufficient funds available to meet its commitments for at least twelve months from the date of signing this report.
- The key objective of the Board's review of the Company's operations and assets is to ascertain the extent of any changes required to improve the performance of the Company and ensure that the Company is in a position to maximize or realise value from those assets. The Board intends to achieve growth by way of strategic acquisitions of suitable business opportunities.
- The Board is confident of raising further capital through equity if necessary.

Should the Company not be able to continue as a going concern, it may be required to realise its assets and extinguish its liabilities other than in the ordinary course of business, and at amounts that differ from those stated in the financial statements. The financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the Company not continue as a going concern.

Quantum Resources Limited
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Basis of Consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Quantum Resources Limited ('company' or 'parent entity') as at 30 June 2017 and the results of all subsidiaries for the year then ended.

Quantum Resources Limited and its subsidiaries together are referred to in these financial statements as the 'consolidated entity'.

Subsidiaries are all those entities over which the consolidated entity has control. The consolidated entity controls an entity when the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

Share-based payments

During the year the Company issued shares and share options to advisors as compensation for their services. The shares and share options constitute equity-settled transactions in accordance with AASB 2 Share Based Payments. The cost of the equity-settled transactions (shares and share options) is determined by their fair value at the date when the grant was approved using the VWAP for the shares and an appropriate valuation model for the options issued respectively in accordance with AASB 2. The cost is recognised together with a corresponding increase in equity over the period in which the services were received.

Functional and presentation currency

These financial statements are presented in Australian dollars, which is the Company's functional currency.

Critical accounting estimates

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses.

Estimates and judgements are continually evaluated and based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

(c) Revenue

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue

Interest is brought to account as income over the term of each financial instrument on an effective interest basis.

Quantum Resources Limited
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(d) Income tax

The income tax expense or benefit for the year is the tax payable on the current year's taxable income based on the income tax rate adjusted for changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and adjustments for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to apply when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for when the deferred income tax asset or liability arises from initial recognition of goodwill or an asset or liability in a transaction other than a business combination and that, at the time of the transaction, affects neither accounting nor taxable profits. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the reporting date and expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

(e) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included with other receivables or payables in the Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(f) Impairment of assets

Assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash generating units.

(g) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing operating loss attributable to the owners of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares.

(h) Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are initially recognised at fair value and subsequently at amortised cost. The amounts are unsecured and are usually paid within 30 days of recognition.

(i) Issued capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(j) Exploration, evaluation and development assets

Exploration and evaluation expenditure is charged against earnings as incurred and included as part of cash flows from operating activities.

Exploration for and evaluation of mineral resources is the search for mineral resources after the entity has obtained legal rights to explore in a specific area, as well as the determination of the technical feasibility and commercial viability of extracting the mineral resource.

Accounting for exploration and evaluation expenditures is assessed separately for each 'area of interest' to determine whether expenditure is expensed as incurred or capitalised as an asset. An 'area of interest' is an individual geological area which is considered to constitute a favourable environment for the presence of a mineral deposit or has been proved to contain such a deposit. Pre-production costs are deferred as development costs until such time as the asset is capable of being operated in a manner intended by management. Capitalised expenses then becomes active asset and is depreciated. Post-production costs are recognised as a cost of production.

Capitalisation of development expenditure ceases once the mining property is capable of commercial production, at which point it is transferred into a separate mining asset.

Any development expenditure incurred once a mine property is in production is immediately expensed to the Statement of Profit or Loss and Other Comprehensive Income except where it is probable that future economic benefits will flow to the entity, in which case it is capitalised as property, plant and equipment.

Quantum Resources Limited
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(k) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2017. The Company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Company, are set out below.

AASB 9 Financial Instruments, AASB 2009-11 Amendments to Australian Accounting Standards arising from AASB 9 and AASB 2010-7 Amendments to Australian Accounting Standards arising from AASB 9 (December 2010)

This standard and its consequential amendments are applicable to annual reporting periods beginning on or after 1 January 2018. AASB 9 includes requirements for the classification and measurement of financial assets and was further amended by AASB 2010-7 to reflect amendments to accounting for financial liabilities. These requirements aim to improve and simplify the approach for classification and measurement of financial assets compared with the requirements of AASB 139 *Financial Instruments: Recognition and Measurement*. The Company does not expect that this standard will have a significant impact on its financial statements.

2. Segment Reporting

Operating segment information is disclosed on the same basis as information used for internal reporting purposes by the Board of Directors. At regular intervals, the board is provided management information for the Company's cash position, the carrying values of exploration permits and Company cash forecast for the next twelve months of operation. On this basis, no segment information is included in these financial statements.

3. Revenue

	2017 \$	2016 \$
Interest income	23	38

4. Contractors and Consultants

	2017 \$	2016 \$
LogiTag related expenditure	-	406,366
Corporate advisory	-	128,780
Corporate overheads	322,355	256,950
	322,355	792,096

5. Option Fee

	2017 \$	2016 \$
Option Fee	-	500,000

In 2016 consideration for LogiTag granting an exclusive Call Option to Quantum, Quantum paid a total of \$500,000. This related to an option fee of \$250,000 paid to LogiTag and a further \$250,000 fee that was forfeited.

Quantum Resources Limited
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6. Finance Expenses

	2017 \$	2016 \$
Bank charges	129	149
Borrowing costs	-	24,075
Total Finance Expense	129	24,224

7. Income tax

	2017 \$	2016 \$
Total tax expense comprises		
Current tax expense	-	-
Deferred tax expense	-	-
	-	-

Reconciliation between tax credit expense and pre-tax accounting loss

	2017 \$	2016 \$
Loss before tax	(1,637,956)	(2,062,999)
Income tax benefit on loss at Australian tax rate of 27.5% (2016: 30%)	(450,438)	(618,900)
Tax Effect on non-deductible items		
Option Fee	-	-
Exploration costs impaired	-	4,670
Share Based Payments	164,501	54,000
Over/Under provision	(65,484)	-
	(351,421)	(560,230)
Current year losses for which no deferred tax asset was recognised	351,421	560,230
Income tax expense	-	-

Tax losses

	2017 \$	2016 \$
Unused tax losses for which no deferred tax asset has been recognized	23,813,083	23,764,035
Potential tax benefit @ 27.5% (2016: 30%)	6,548,599	7,129,210

The tax losses do not expire under current tax legislation. Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the Company can utilise the benefits.

These tax losses are also subject to final determination by the taxation authorities when the company derives taxable income.

The tax losses are subject to further review to determine if they satisfy the necessary legislative requirements under Income Tax legislation for carry forward and recoupment of tax losses.

Quantum Resources Limited
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8. Loss per share

	2017	2016
Basic loss per share (cents)	(0.49)	(1.29)
Diluted loss per share (cents)	(0.49)	(1.29)

The loss used for the purposes of calculating basic and diluted loss per share are as follows:

	2017	2016
	\$	\$
Loss attributable to ordinary shareholders (basic)	(1,637,956)	(2,062,999)
Loss attributable to ordinary shareholders (diluted)	(1,637,956)	(2,062,999)

The weighted average number of shares used for the purposes of calculating diluted loss per share reconciles to the number used to calculate basic loss per share as follows:

	2017	2016
	Shares	Shares
Weighted average number of shares		
Basic loss per ordinary share denominator	337,800,665	159,918,432
Diluted loss per ordinary share denominator	337,800,665	159,918,432

9. Trade & other receivables

	2017	2016
	\$	\$
Receivables	25,598	13,468
Part Payment Lithium Project (a)	-	90,000
Prepayment (b)	20,000	-
	45,598	103,468

The Company's exposure to credit risk related to trade and other receivables are disclosed in note 18.

- (a) The Balance relates to a \$90,000 share based payments to Bull Run Capital as part of a finder fee relating the asset acquisition on Manitoba Minerals Pty Ltd details are set out in the Directors Report. The \$90,000 has formed part of the capitalized exploration expenditure at 30 June 2017.
- (b) The Balance relates to a \$20,000 prepayment made which forms part of the cost of acquiring shares in Halycon Resources Pty Ltd which will be completed subsequent to year end.

10. Exploration and evaluation expenditure

	2017	2016
	\$	\$
Balance at beginning of year	-	-
Acquisition of Manitoba Minerals Pty Ltd (note 22)	2,391,289	-
Expenditure incurred	413,257	15,566
Amount written off	(14,926)	(15,566)
Carrying amount at end of year	2,804,546	-

11. Trade and other payables

	2017	2016
	\$	\$
Trade payables and accruals	87,085	175,327
	87,085	175,327

Quantum Resources Limited
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12. Issued Capital

	2017 \$	2016 \$
	63,854,127	59,014,227
	63,854,127	59,014,227

Ordinary share capital	30-Jun-17 \$		30-Jun-16 \$	
	No.	\$	No.	\$
At the beginning of the period	189,139,826	59,014,227	856,703,218	56,658,826
Shares issued during the period				
- Shares issued prior to consolidation	-		1,017,114,182	1,044,676
- Consolidation of share – (1)	-		(1,729,677,574)	-
- Shares issued post consolidation	-		45,000,000	1,427,099
- Shares issued for cash	184,187,885	2,322,879		
- Shares issued for services (note 14)	15,106,933	197,711		
- Issue of shares to advisors	2,500,000	60,000		
- Shares issued for conversion of convertible notes	20,000,000	400,000		
- Shares issued for acquisition (note 22)	100,000,000	2,000,000		
Share issue costs	-	(140,690)	-	(116,374)
At the end of the period	510,934,644	63,854,127	189,139,826	59,014,227

(1) On 28 September 2015 the Company completed a share consolidation on a 13:1 basis.

Holders of ordinary shares are entitled to one vote per share at shareholder meetings. In the event of winding up of the Company, ordinary shareholders are fully entitled to any proceeds of liquidation subject to prior entitlement.

Quantum Resources Limited
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13. Equity Reserves

The reserves are used to record the value of equity instruments issued to advisors and key management personnel as part of compensation for their services. Details of the share based payments are in Note 14.

	30 June 2017 \$	30 June 2016 \$
Share Based Payment (1)	300,000	-
Transfer to issued shares (2)	(60,000)	-
Option Reserve (3) / (note 14)	559,185	100,000
	799,185	100,000

- (1) The reserve is used to record the value of 2.5 million QUR shares per year for 5 years issued to Bull Run Capital Inc. upon, or before, the annual anniversary of the execution of the Option (i.e. a total of up to 12.5 million QUR shares) under the terms of its arrangement with Bull Run Capital. If Quantum Resources withdraws from the project and elects not to pursue its earn-in rights its obligation to issue any unissued tranches of shares to Bull Run shall terminate.

The shares to be issued to Bull Run Capital have been valued in accordance with the requirements of AASB2 Share Based Payments. The shares have been valued using the spot rate of \$0.024 per share being the fair value of the shares at the date of settlement and completion of the service.

- (2) The Transfer to issue shares is used to record the reclassification of 2.5 Million QUR shares, \$60,000 from Share Based Payment to issued shares as per agreement with Bull Run.
- (3) The value of options issued to directors and advisors as part of compensation for their services. Details of the share based payments are in Note 14.

14. Share Based Payments

	30 June 2017 \$	30 June 2016 \$
Issued Shares (1)	-	80,000
Issued Shares (2)	-	90,000
Issued Shares (3)	20,000	-
Issued Shares (4)	50,000	-
Issued Shares (5)	30,000	-
Issued Shares (6)	39,000	-
Options Granted (see below)	459,185	100,000
	598,185	270,000

Issued Shares

- (1) At an EGM dated 21 September 2015 the shareholders granted approval for the issue of 4,000,000 shares to advisors as compensation for their services in lieu of fees. The VWAP was of \$0.02 per share giving rise to a total transactional value of \$80,000. The price was based upon VWAP on 21 September 2015 being the grant date as per AASB 2.
- (2) On the 17 May 2016 5,000,000 QUR shares were issued to Bull Run Capital Inc in connection with the introduction and implementation of the proposed asset acquisition of Manitoba Minerals Pty Ltd. The issue price was \$0.018 per share giving rise to a transactional value of \$90,000. The amount has been capitalised at 30 June 2016 as part of the asset acquisition cost.
- (3) On the 23 December 2016 1,250,000 QUR shares were issued to advisers in lieu of fees. The issue price was \$0.016 per share giving rise to a transactional value of \$20,000.
- (4) On the 2 March 2017 5,000,000 QUR Shares and 2,500,000 free attaching options were issued to advisors in lieu of fees of \$55,000. The issue price was \$0.011 per share giving rise to a transactional value of services a value of \$55,000 including GST.

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14. Share Based Payments (Continued)

- (5) On the 24 April 2017 3,000,000 QUR Shares were issued to advisors in lieu of fees. The last trading market price for the day was \$0.013 per share giving rise to a transactional value of services a value of \$39,000
- (6) On the 24 April 2017 2,500,000 QUR Shares were issued to advisors in lieu of fees. The issue price was \$0.012 per share giving rise to a transactional value of services a value of \$30,000.

Options Granted

	30 June 2017 \$	30 June 2016 \$
Granted options (1)	-	100,000
Granted options (2)	247,860	-
Granted options (3)	98,325	-
Granted options (4)	74,000	-
Granted Options (5)	39,000	-
	459,185	100,000

- (1) At an EGM dated 21 September 2015 the shareholders granted approval for the issue of 20,000,000 options to advisors as compensation for their services in lieu of fees. The fair value of the options granted was estimated at the date of grant, being 21 September 2015, using the Black Scholes pricing method, taking into account the terms and conditions under which the options were granted. The contractual life of each option granted is three years. The grant date fair value of the options granted was \$0.005 per option giving rise to a total transactional value of \$100,000.
- (2) At an EGM dated 7 September 2016 the shareholders granted approval for the issue of 17,000,000 options to directors and advisors as compensation for their services in lieu of fees. The fair value of the options granted was estimated at the date of grant, being 7 September 2016, using the Black Scholes pricing method, taking into account the terms and conditions under which the options were granted. The contractual life of each option granted is three years. The grant date fair value of the options granted was \$0.01458 per option giving rise to a total transactional value of \$247,860.
- (3) At an EGM dated 7 September 2016 the shareholders granted approval for the issue of 7,500,000 options to advisors as compensation for their services in lieu of fees. The fair value of the options granted was estimated at the date of grant, being 7 September 2016, using the Black Scholes pricing method, taking into account the terms and conditions under which the options were granted. The contractual life of each option granted is three years. The grant date fair value of the options granted was \$0.01311 per option giving rise to total transactional value of \$98,325
- (4) At the AGM dated 30 November 2016 the shareholders granted approval for the issue of 10,000,000 options to directors and advisors as compensation for their services in lieu of fees. The fair value of the options granted was estimated at the date of grant, being 30 November 2016, using the Black Scholes pricing method, taking into account the terms and conditions under which the options were granted. The contractual life of each option granted is three years. The grant date fair value of the options granted was \$0.0074 per option giving rise to a total transactional value of \$74,000
- (5) On the 24 April 2017 13,000,000 Options issued to advisors in lieu of fees. The last trading market price for the day was \$0.003 per option giving rise to a transactional value of services a value of \$39,000

Quantum Resources Limited
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14. Share Based Payments (Continued)

The fair value of options granted during the period was estimated using the following assumptions:

	Granted options (1)	Granted options (2)	Granted options (3)	Granted options (4)
Grant date	21/09/2015	7/09/2016	7/09/2016	30/11/2016
Strike price (\$)	0.0325	0.0325	0.02	0.0325
Market rate (\$)	0.01	0.021	0.021	0.014
Expected volatility (%)	108	100	100	100
Risk-free interest rate (%)	2	1.71	1.64	1.91
Days to expiration (days)	1095	1426	1060	1375
Years to expiration		3.91	2.90	3.77
Fair value	0.005	0.01458	0.01311	0.0074
Total transactional value (\$)	100,000	247,860	98,325	74,000

Set out below is a summary of the options on issue:

Grant date	Expiry date	Exercise price	Balance at the start of the year	Granted	Exercised	Expired/ forfeited/ other	Balance at end of year
21/09/2015	17/11/2018	0.0325	32,000,000	-	-	-	32,000,000
7/09/2016	31/08/2020	0.0325		20,000,000	-	-	20,000,000
7/09/2016	31/08/2020	0.0325	-	17,000,000	-	-	17,000,000
7/09/2016	31/08/2019	0.02	-	7,500,000	-	-	7,500,000
25/11/2016	31/08/2020	0.0325	-	19,556,051	-	-	19,556,051
30/11/2016	31/08/2020	0.0325	-	10,000,000	-	-	10,000,000
23/12/2016	31/08/2020	0.0325	-	42,262,742	-	-	42,262,742
3/3/2017	31/08/2020	0.0325	-	30,000,000	-	-	30,000,000
20/04/2017	31/08/2020	0.0325	-	16,356,933	-	-	16,356,933
2/05/2017	31/08/2020	0.0325	-	15,000,000	-	-	15,000,000
22/06/2017	31/08/2020	0.0325	-	19,304,546	-	-	19,304,546

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15. Cash flow information and cash equivalents

a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

	2017 \$	2016 \$
Cash at bank and on hand	1,111,765	70,814
Cash and cash equivalents	1,111,765	70,814

The Company's exposure to interest rate risk is disclosed in note 18.

b) Reconciliation of cash flows from operating activities

Note	2016 \$	2016 \$
Loss for the year	(1,637,956)	(2,062,999)
<i>Adjustments for</i>		
Option fee	-	500,000
Exploration cost impaired	14,926	15,566
Borrowing Costs	129	24,075
Thomson Brother Lithium Project	-	84,097
Loss on Revaluation available for sale	102,421	
Share based payments (Note 14)	598,185	270,000
Net cash used in operating activities before change in assets and liabilities	(922,295)	(1,169,261)
Change in trade and other receivables	(57,870)	13,468
Change in trade and other payables	(88,242)	(142,370)
Net cash used in operating activities	(952,667)	(1,298,163)

16. Contingencies

There are no contingent liabilities that the Company has become aware of at 30 June 2017 and 30 June 2016.

17. Commitments Exploration

The Company has to perform minimum exploration work and expend minimum amounts of money on its tenements. The overall expenditure requirement tends to be limited in the normal course of the Company's tenement portfolio management through expenditure exemption approvals and expenditure reductions through relinquishment of parts or the whole of tenements deemed non prospective. Should the Company wish to preserve interest in its current tenements the amount which may be required to be expended is as follows:

	2017 \$	2016 \$
Due within one year	94,603	94,603
Due later than one year and not later than five years	196,930	233,921
Due later than five years	7,331	7,331
	298,864	335,855

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17 Commitments Exploration (Continued)

Under the terms of the agreement with Manitoba Minerals Pty Ltd and Ashburton Ventures Inc, Quantum Resources has the following commitments at 30 June 2017.

	2017	2016
	\$	\$
No later than 12 Months	48,114	-
Between 12 months and 5 years	408,968	-
Later than 5 years	-	-
	457,082	-

The above amounts are denoted in AUD translated from Canadian dollars at the closing rate 30 June 2017. Quantum also has a working capital commitment of \$1,443,418 (\$1.5 Million Canadian Dollars) over a 60 month period. There is no set schedule in relation to the spend.

18. Financial instruments

The Company's activities expose it to a variety of financial risks, market risk, credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects of the financial performance of the entity.

Market risk

Market risk is the risk that changes in market prices, such as foreign exchange risk, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

The Company does not operate internationally and therefore its exposure to foreign exchange risk arising from currency exposures is limited. The Company is not exposed to equity security price risk and holds no equity investments. The Company is not exposed to commodity price risk as the Company is still carrying out exploration.

Interest rate risk

Interest rate risk arises from investment of cash at variable rates. The Company's income and operating cash flows are not materially exposed to changes in market interest rates.

At the reporting date, the interest rate profile of the Company's interest bearing financial instruments was:

	Carrying amount	
	2017	2016
	\$	\$
Variable rate instruments		
Cash and cash equivalents	1,111,765	70,814
	1,111,765	70,814

Interest rate risk arises from investment of cash at variable rates. The Company's income and operating cash flows are not materially exposed to changes in market interest rates.

Quantum Resources Limited
Notes to and forming part of the Financial Statements
for the year ended 30 June 2017

18. Financial instruments (Continued)

An increase of 100 basis points (decrease of 100 basis points) in interest rates at the reporting date would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables remain constant. The analysis was performed on the same basis for 2016. The following table summarises the sensitivity of the Company's financial assets (cash) to interest rate risk:

	Profit or loss		Equity	
	Carrying amount	100 bp increase	100 bp decrease	100 bp increase
	\$	\$	\$	\$
30 June 2017				
Variable rate instruments	1,111,765	11,111	(11,111)	11,111
Cash and cash equivalents				
	1,111,765	11,111	(11,111)	11,111
	Profit or loss		Equity	
	Carrying amount	100 bp increase	100 bp decrease	100 bp increase
	\$	\$	\$	\$
30 June 2016				
Variable rate instruments	70,814	708	(708)	708
Cash and cash equivalents				
	70,814	708	(708)	708

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations.

The Company has no significant concentration of credit risk. Credit risk arises from cash and cash equivalents held with the bank and financial institutions and receivables due from other entities. For banks and financial institutions, only independently rated parties with a minimum rating of 'A' are accepted.

The maximum exposure to credit risk is the carrying amount of the financial asset. The maximum exposure to credit risk at the reporting date was:

	2017	2016
	\$	\$
Cash and cash equivalents	1,111,765	70,814
Receivables	25,598	13,468
	1,137,363	84,282

Impairment loss

The aging of the Company's current receivables at the reporting date was:

	At 30 June 2017		At 30 June 2016	
	Gross	Impairment	Gross	Impairment
	\$	\$	\$	\$
Current	25,598	-	13,468	-
31 – 60 days	-	-	-	-
61 – 90 days	-	-	-	-
91 days and over	-	-	-	-
	25,598	-	13,468	-

18. Financial instruments (Continued)

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's liquidity risk arises from operational commitments. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities. Management aims at maintaining flexibility in funding by regularly reviewing cash requirements and monitoring forecast cash flows.

The following are the contractual maturities of financial liabilities:

	Carrying amount \$	Total contractual cash flows \$	6 months or less \$	6 to 12 months \$	Greater than 12 months \$
30 June 2017					
Financial liabilities					
Current					
Trade and other payables	87,085	-	87,085	-	-
Other Liabilities	-	-	-	-	-
Non-current					
Other payables	-	-	-	-	-
	87,085	-	87,085	-	-
	Carrying amount \$	Total contractual cash flows \$	6 months or less \$	6 to 12 months \$	Greater than 12 months \$
30 June 2016					
Financial liabilities					
Current					
Trade and other payables	175,327	-	175,327	-	-
Other Liabilities	-	-	-	-	-
Non-current					
Other payables	-	-	-	-	-
	175,327	-	175,327	-	-

Fair value

The carrying amount of financial assets and financial liabilities recorded in the financial statements represent their respective net fair value determined in accordance with the accounting policies

Capital management

The Company's policy in relation to capital management is for management to regularly and consistently monitor future cash flows against expected expenditures for a rolling period of up to 12 months in advance. The Board determines the Company's need for additional funding by way of either share placements or loan funds depending on market conditions at the time. Management defines working capital in such circumstances as its excess liquid funds over liabilities, and defines capital as being the ordinary share capital of the Company. There were no changes in the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements.

Quantum Resources Limited
Notes to and forming part of the Financial Statements
for the year ended 30 June 2017

19. Key management personnel compensation

The aggregate compensation made to directors and other members of key management personnel compensation of the Company is set out below:

	2017 \$	2016 \$
Short-term employee Benefits	239,705	193,238
Value of options	175,510	-
Post-employment	4,631	-
Total	419,846	193,238

20. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in the Remuneration Report of the Directors' Report.

Transactions with other entities

2017

- During the 2017 year \$2,400 was paid to AK81 Pty Ltd for Office Rental, AK81 Pty Ltd is a company of which Mr Avi Kimelman is a Director.

2016

- During the 2016 year a loan from Kushkush Investments Pty Ltd a company of which Mr Avi Kimelman is a Director was repaid in the amount of \$148,059 plus interest of \$12,029.

Directors and their related entities are reimbursed for out-of-pocket expenses incurred in the performance of their duties.

21. Auditors remuneration

	2017 \$	2016 \$
Audit services		
<i>BDO East Cost Partnership</i>		
Audit and review of the financial reports	40,000	33,025
Total remuneration	40,000	33,025
 Taxation services		
<i>BDO East Cost Partnership</i>		
Tax compliance and advisory services	-	7,000
Total	-	7,000
 Total auditors remuneration	 40,000	 40,025

22. Asset Acquisition

Summary of acquisition

On 6th of October 2016, Quantum Resources Limited acquired 100% of the issued shares of Manitoba Minerals Pty Ltd through the issue of 100,000,000 shares at \$0.02. Manitoba Minerals Pty Ltd is an unlisted private company that was incorporated in Australia. Manitoba Minerals Pty Ltd holds the rights to earn up to a 80% interest in the Thompson Brothers Lithium Project through its agreement with Ashburton Ventures Inc a company incorporated in Canada.

As the transaction was not deemed a business acquisition, the transaction must be accounted for as an asset acquisition.

When an asset acquisition does not constitute a business combination, the assets and liabilities are assigned a carrying amount based on their relative fair values in an asset purchase transaction and no deferred tax will arise in relation to the acquired assets and assumed liabilities as the initial recognition exemption for deferred tax under AASB 112 applies. No goodwill will arise on the acquisition and transaction costs of the acquisition will be included in the capitalised cost of the asset.

The fair value of the assets acquired at the date of acquisition and share based payments are outlined as follows:

	6 October 2016 2016 \$AUD
Purchase consideration	
Shares in lieu of cash	2,000,000
Total purchase consideration	2,000,000
	Fair Value
Cash at Bank	1,000
Deferred exploration expenditure	2,001,289
Trade creditors	(2,289)
Net Identifiable assets acquired	2,000,000
Net assets acquired	2,000,000

The excess allocated to exploration and evaluation expenditure is attributable to the value of the interest in the project held by Strider Resources Limited. It will not be deductible for tax purposes.

Quantum Resources Limited
Notes to and forming part of the Financial Statements
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23. Other financial assets

	2017 \$	2016 \$
Available for sale investments	25,260	-
Total	25,260	-

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial half-year are set out below:

	2017 \$	2016 \$
Opening balance	-	-
Additions	127,681	-
Movement in fair value	(102,421)	-
Closing fair value	25,260	-

As part of the agreement with Manitoba Minerals Pty Ltd, Quantum acquired 2,500,000 shares in Ashburton Ventures Inc. These shares have been classified as available for sale as they will be transferred to Strider Resources Limited under the terms of the agreement between Manitoba Minerals Pty Ltd and Ashburton Ventures Inc. Quantum are only obligated to transfer the shares to Strider should they continue to take up the option in respect of the agreement with Manitoba Minerals Pty Ltd. The 2,500,000 shares are due to be transferred within 12 months

24. Fair value measurement

Fair value hierarchy

The following tables detail the Consolidated Entity's assets and liabilities, measured or disclosed at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability .

Assets	Level 1 \$	Level 2 \$	Level 3 \$	Total \$
Ordinary shares	25,260	-	-	25,260
Total assets	25,260	-	-	25,260

Assets and liabilities held for sale are measured at fair value on a non-recurring basis.
There were no transfers between levels during the financial half-year.

Quantum Resources Limited
Notes to and forming part of the Financial Statements
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25. Controlled entities

Subsidiary Entities Consolidated	Country of Incorporation	Class of Shares	Percentage Owned 2017	Percentage Owned 2016
Manitoba Minerals Pty Ltd	Australia	Ordinary	100%	-

26. Segment reporting

Operating segment information is disclosed on the same basis as information used for internal reporting purposes by the board of Directors. At regular intervals, the board is provided with management information for the Consolidated Entity's cash position, the carrying values of exploration permits and a cash forecast for the next twelve months of operation. On this basis, no segment information is included in these financial statements. All operating revenue has been derived in Australia.

27. Subsequent events

On 8 June 2017, the Company announced the potential acquisition of Halcyon Resources Pty Ltd (Halcyon), an Australian private minerals exploration and process engineering company focused on the production of High Purity Alumina (HPA) and high purity silica from the Tambellup kaolin clay deposit using their innovative production method, the Griffin Process.

On 18 August 2017, the Group informed the market that the financial parameters involved with both pilot testing, and full-scale production in particular, preclude QUR proceeding with the acquisition in its original form. The Company has instead negotiated to maintain a 26.3% interest in Halcyon and the HPA project for a total of \$55,000. This investment will be made with no dilution to existing QUR shareholders and allow the Company to retain significant exposure to future development of the HPA project. Quantum has the right to appoint one director to Halcyon.

On 18 August 2017, the Group received firm commitments to place 29 million new fully paid ordinary shares at an issue price of \$0.0055 (0.55 cents) per share to raise \$159,500 before associated costs.

In September 2017, Quantum received firm commitments to place 29 million new fully paid ordinary shares at an issue price of \$0.0055 (0.55 cents) per share to raise \$159,500 before associated costs. The Placement was offered to sophisticated investors under s708 Corporations Act (Cwth) 2001 and issued pursuant to Chapter 7.1 and 7.1A of ASX Listing Rules.

In September 2017, the Company negotiated to maintain a 26.3% interest in Halcyon and the HPA project for a total of \$55,000. This investment will be made with no dilution to existing QUR shareholders and allow the Company to retain significant exposure to future development of the HPA project. Quantum has the right to appoint one director to Halcyon.

There are no other item, transaction or event of a material and unusual nature has arisen that is likely, in the opinion of the Directors, to affect significantly, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIRECTORS' DECLARATION

The Directors of Quantum Resources Limited declare that:

- (a) In the Directors' opinion the financial statements and notes set out on pages 28 to 50 and the Remuneration report in the Directors Report set out on pages 22 to 25, are in accordance with the Corporations Act 2001, including:
 - (i) giving a true and fair view of the Consolidate Entity's financial position as at 30 June 2017 and of its performance, for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and Corporations Regulations 2001.
- (b) the financial report also complies with International Financial Reporting Standards adopted by the International Accounting Standards Board (IASB) as disclosed in note 1(b); and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The Directors have been given the declarations required by Section 295A of the Corporations Act 2001 by the Chief Executive Officer and Chief Financial Officer for the financial year ended 30 June 2017.

Signed in accordance with a resolution of the Directors.

Dated at Melbourne this 21st day of September 2017



Avi Kimelman
Director

INDEPENDENT AUDITOR'S REPORT

To the members of Quantum Resources Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Quantum Resources Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2017, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report of the Group, is in accordance with the *Corporations Act 2001*, including:

- (i) Giving a true and fair view of the Group's financial position as at 30 June 2017 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Group in accordance with the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to Note 1 (b) Going Concern in the financial report which describes the events and/or conditions which give rise to the existence of a material uncertainty that may cast significant doubt about the group's ability to continue as a going concern and therefore the group may be unable to realise its assets and discharge its liabilities in the normal course of business. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matter described below to be the key audit matter to be communicated in our report.

Accounting for the acquisition of Manitoba Mining Pty Ltd as an asset acquisition

Key audit matter	How the matter was addressed in our audit
<p>As disclosed in note 22 of the financial report, the company acquired Manitoba Mining Pty Ltd (an entity incorporated in Australia) for a consideration of 100,000,000 shares.</p> <p>The audit of the accounting for this acquisition is a key audit matter due to the:</p> <ul style="list-style-type: none"> complexity involved in assessing the determination of the accounting treatment of the acquisition; and the financial significance of the balance to the statement of financial position. 	<p>Our procedures included, but were not limited to:</p> <ul style="list-style-type: none"> Reading the purchase and sale agreements to understand the terms and conditions of the acquisitions and evaluating management's application of the relevant accounting standards; Obtaining an understanding of the transaction including an assessment of whether the transaction constituted a business or an asset acquisition; Checking the calculation of the share-based payment, the value of the asset acquired and the related acquisition costs; and Assessing the appropriateness of the Group's disclosures in respect of the acquisition in note 22.



Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report for the year ended 30 June 2017, but does not include the financial report and the auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar1.pdf

This description forms part of our auditor's report.



Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 22 to 25 of the directors' report for the year ended 30 June 2017.

In our opinion, the Remuneration Report of Quantum Resources, for the year ended 30 June 2017, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO East Coast Partnership

A handwritten signature in black ink, appearing to read 'James Mooney', is written over a faint, stylized 'BDO' logo.

James Mooney
Partner

Melbourne, 21 September 2017

ADDITIONAL SECURITIES EXCHANGE INFORMATION

In accordance with ASX Listing Rule 4.10, the Company provides the following information to shareholders not elsewhere disclosed in this Annual Report. The information provided is current as at 14 September 2015 (Reporting Date).

1. Corporate Governance Statement

The Company has prepared a Corporate Governance Statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company. In accordance with ASX Listing Rule 4.10.3, the Corporate Governance Statement will be available for review on the Company's website (www.qur.com.au), and will be lodged with ASX at the same time that this Annual Report is lodged with ASX.

2. Substantial Shareholders

As at the Reporting Date, there are no substantial shareholders

3. Securities on Issue and Number of Holders

As at the Reporting Date, there are 510,934,644 fully paid ordinary shares on issue in the Company. There are no other classes of equity securities on issue in the Company. The number of holders of fully paid ordinary shares in the Company is 2,639.

4. Voting Rights

On a show of hands every holder of fully paid ordinary shares present or by proxy, shall have one vote. Upon a poll, each share shall have one vote.

5. Distribution of Holders

The distribution of holders of fully paid ordinary shares is as follows:

Category		Shares	%	Number of Shareholders	%
Holding between	1-1,000 Shares	213,805	0.04	1,415	53.62
Holding between	1,001 - 5,000 Shares	742,355	0.15	305	11.56
Holding between	5,001 – 10,000 Shares	871,793	0.17	118	4.47
Holding between	10,001-100,000 Shares	18,203,780	3.56	409	15.50
Holding more than	100,001 Shares	490,902,911	96.08	392	14.85

6. Unmarketable Parcels

The number of holders with less than a marketable parcel of fully paid ordinary shares is 2,153.

7. Twenty Largest Shareholders

The top 20 shareholders are as follows:

Rank	Name	No of fully paid shares	%
1	KUSHKUSH INVESTMENTS PTY LTD	16,000,000	3.13
2	MR ITZCHAK BENEDIKT & MRS ROZETTE BENEDIKT	15,475,290	3.03
3	ROSEMOUNT CAPITAL PARTNERS	14,500,000	2.84
4	HALEVI PTY LTD	13,166,666	2.58
5	MR BIN LIU	12,994,735	2.54
6	LAUNCHPAD (AUS) PTY LTD	11,760,684	2.30
7	BNP PARIBAS NOMINEES PTY LTD	9,640,136	1.89
8	CITICORP NOMINEES PTY LIMITED	9,242,871	1.81
9	LETTERED MANAGEMENT PTY LTD	8,940,001	1.75
10	JASCOT RISE PTY LTD	8,929,961	1.75
11	CHARLES MICHAEL CLIFTON RYAN	8,500,000	1.66
12	SL INVESTORS PTY LTD	7,003,637	1.37

Quantum Resources Limited
Australian Securities Exchange Information

13	MR MARK ANDREW TKOCZ & MS SUSAN ELIZABETH EVANS	7,000,000	1.37
14	SJ CAPITAL PTY LTD	6,707,125	1.31
15	MS NADA SAADE	6,522,175	1.28
16	CELTIC CAPITAL PTE LTD	6,475,000	1.27
17	SWIFT GLOBAL LTD	6,222,223	1.22
18	DIMENSION INVESTMENTS PTY LTD	5,058,788	0.99
19	HALEVI PTY LTD	5,000,000	0.98
19	IBT HOLDINGS PTY LTD	5,000,000	0.98
20	RIDGE RESOURCES LTD	4,762,500	0.93
	Total	188,901,792	36.97
	Balance of register	322,032,852	63.03
	Grand total	510,934,644	100.00

1. **On-Market Buy-Back**
The Company is not currently conducting an on-market buy-back
2. **Item 7, Section 611 Issues of Securities**
There are no issues of securities approved for the purposes of item 7 of section 611 of the *Corporations Act 2001* (Cth) which have not yet been completed.
3. **On-Market Purchase of Securities under Employee Incentive Scheme**
No securities were purchased on-market during the reporting period under or for the purposes of an employee incentive scheme; or to satisfy the entitlements of the holders of options or other rights to acquire securities granted under an employee incentive scheme.

Corporate Directory

CORPORATE DIRECTORY

Directors

Avi Kimelman
Olaf Frederickson
Eliahu Bernstein

Company Secretary

Adrien Wing

Registered Office and Domicile

Level 17
500 Collins Street
Melbourne Victoria 3000
Australia
Telephone: +61 3 9614 0600
Facsimile: +61 3 9614 0550
Internet: <http://www.qur.com.au>

Legal Form

A public company limited by shares

Country of Incorporation

Australia

Share Registry

Link Market Services Limited
Level 1, 333 Collins Street
Melbourne Victoria 3000
Australia
Telephone: 1300 554 474 or +61 3 9615 9800
Facsimile: +61 2 9287 0303
Email: registrars@linkmarketservices.com.au

Auditors

BDO East Coast Partnership
Level 18, 727 Collins Street
Melbourne Victoria 3008
Australia

Australian Securities Exchange Listing Code

QUR

Bankers

Westpac
Level 6, 360 Collins Street
Melbourne Victoria 3000
Australia