

July 18, 2018
ASX: KAS
Share price: \$0.014



JUNE 2018 QUARTERLY REPORT

“The June quarter saw Kasbah achieve a major milestone in the development pathway for the Achmmach Tin Project with the completion of the Achmmach 2018 Definitive Feasibility Study, which was released on July 16, 2018. The introduction of new technology and the strong tin price outlook has confirmed the viability of the Project and its potential to be developed into a world class tin mining operation. The Project has been significantly de-risked from previous feasibility studies, and delivers an NPV of US\$98.1 million and an IRR of 23% on production of 44,512 tonnes of tin over a 10-year mine life.”

June 2018 quarter highlights

- **Very positive 2018 Achmmach DFS;** The DFS has resulted in a significantly de-risked project and incorporates new technology which delivers significantly improved project economics. The results of the 2018 DFS confirms Achmmach as a world class development-ready tin project and Kasbah is now focussed on funding and developing the Project. Kasbah will pursue development and funding activities necessary to bring the project to a final investment decision within the next 6-9 month.
- **Successful completion of 2018 test work at Achmmach Project;** The test work program included Ore Sorting and High Pressure Grinding Roll (HPGR) technology and was successfully completed in the quarter. Work delivered the expected size reduction ratio.
- **Updated Ore Reserve Estimate;** delivering a 7% increase in total ore tonnes and a 4% increase in total contained tin.
- **Robust Tin Price;** Remained strong during the quarter, averaging US\$21,150/t, despite some softening towards the end of the quarter.
- **Increased and extended the Pala loan;** The Pala loan was increased by \$2 million with maturity extended to December 2018.
- **Promotion;** Successful site visit conducted in May for brokers, investors and traders. An Investor/Analyst conference call is scheduled for July 25th, 2018.

Kasbah’s Chief Executive, Russell Clark commented:

“We are very pleased with the outcome of the 2018 Achmmach DFS which has been released to the market today. The DFS confirms Achmmach’s robust project economics and enhances the Project’s outstanding development potential as a new, large scale tin mining operation. The DFS has substantially de-risked the Project and included a significant amount of test work to prove the suitability of the new technology introduced. This has culminated in a very positive outcome, delivering better investor returns, higher recoveries and a lower environmental footprint. The Kasbah team will now move forward with development and funding activities.”

ABOUT KASBAH

Kasbah is an Australian listed mineral exploration and development company.

The company (75%) and its Joint Venture partners, Toyota Tsusho Corp (20%) and Nittetsu Mining Co. (5%), are advancing the Achmmach tin project towards production in the Kingdom of Morocco.

PROJECTS

Achmmach Tin Project
Bou El Jaj Tin Project

CAPITAL STRUCTURE

Shares on Issue:	1,045m
Unlisted Options:	6m
Unlisted Rights:	52m
Cash @ 30/06/18:	\$3.0m

MAJOR SHAREHOLDERS

Pala Investments	21.5%
African Lion Group	13.1%

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JUNE 2018 QUARTERLY REPORT

Kasbah Resources Limited (ASX: KAS) (Kasbah or The Company) is pleased to provide this update to the market for the quarter ending 30 June 2018.

ACHMMACH TIN PROJECT IN MOROCCO

Achmmach 2018 Definitive Feasibility Study

Subsequent to the quarter, Kasbah released its 2018 Definitive Feasibility Study (DFS) for the Achmmach Tin Project (**the Project**) in Morocco (ASX announcement, 16 July 2018).

The DFS delivered very positive results which confirmed Achmmach's robust project economics, and enhanced the Project's outstanding development potential as a new, world class tin mining operation.

The Project includes a proposed underground mine with an initial 10-year life, producing 750,000 tonnes of ore per annum at an average head grade of 0.82% Sn (tin). The associated processing plant will incorporate ore sorting and HPGR technology, to produce approximately 4,500 tonnes of tin per annum in a 60% tin concentrate.

The 2018 DFS follows on from extensive drilling and test work completed on the project since 2008, and incorporates elements of previous studies conducted in 2014, 2015 and 2016.

Highlights from the 2018 DFS include:

- **Post tax NPV of US\$98.1 million, with a 23% IRR using a tin price of US\$21,000 (Real) per tonne and an 8% discount rate (Real)**
- **Every additional US\$1,000 increase in tin price, increases Project NPV and ungeared returns by approximately US\$20 million and 3% respectively**
- **Capital cost of US\$96.4 million**
- **C1¹ cash cost of US\$9,176/tonne of tin, and a payback period of 4 years**
- **All In Sustaining Cost (AISC²) of US\$11,435/tonne of tin**
- **7% increase in Ore Reserve to 7.0 million tonnes at a grade of 0.82%**
- **Initial 10 year mine life via underground mining operation - orebody open along strike and at depth providing excellent exploration potential**
- **Ore Sorting and HPGR technology increases tin recovery and reduces overall Project footprint and required equipment in the plant and lowers operating costs**
- **Overall tin recovery of 77%, with annual tin production of approximately 4,500 tonnes of tin in concentrate, averaging 60% tin**

¹ C1 Cash costs are operating costs including mining, processing, G&A, concentrate transport and treatment

²AISC Includes C1 costs, royalties, corporate overheads and sustaining capex

Based on the positive outcomes of the Achmmach 2018 DFS, the Kasbah Board and the Company's Joint Venture partners in the Project, Toyota Tsusho and Nittetsu Mining, have requested management proceed with securing funding for the Project, offtakers for the tin product, and identifying a suitable EPC engineering contractor and a capable underground mining contractor with the aim of commencing construction in 2019 and production in 2020.

Further details of the DFS are contained in the DFS Summary released to the ASX on July 16, 2018, which is also available on the Kasbah Resources website: (<http://www.kasbahresources.com/site/content/>)

High Pressure Grind Rolls ('HPGR')

The HPGR test work was completed and confirmed that an HPGR will deliver the expected size reduction ratio of greater than 4:1 over a range of pressure settings while operating at significantly lower power ratings when compared with a conventional rod mill.

This test work confirmed that the HPGR technology will produce a size reduction suitable for feed into the Achmmach processing plant ball mill. Additional test work has confirmed that there is no adverse impact to recovery as a result of high pressure grinding. In addition, the use of an HPGR will require a 2-stage crushing plant rather than the 3-stage crushing plant considered in previous studies. The introduction of the HPGR results in significant power savings over the life of mine when compared to the use of a conventional rod mill.

Engineering and Design Work

Lycopodium ADP Pty Ltd ("**Lycopodium ADP**") has completed the required DFS engineering and design work for the process plant. Following the work performed, an updated flowsheet and plant layout have been incorporated into the 2018 DFS.

Golder Associates (UK) ("**Golder**") completed the engineering and design for the tailings storage facility ("**TSF**") and Water Storage Facility ("**WSF**") required for the DFS. Following inclusion of the ore sorter in the processing plant, the revised TSF design is smaller than previous designs but could be increased in size if required to hold an additional 4 years of tailings production beyond the current 10-year mine life.

EXPLORATION

In addition to the Achmmach Project, Kasbah holds a number of 100% owned tin exploration prospects throughout central Morocco – the Bou El Jaj, Zaer, Ment and Sofz prospects. The Company also owns the Tamlalt Gold Project (100%), in north eastern Morocco.

Kasbah completed an assessment of the geological prospectivity of its exploration tenements and has developed a prospectivity matrix to rank the tenements. The assessment confirmed the Achmmach and Bou El Jaj tenements as having the best near-term development potential.

The new mining law in Morocco requires tenements to be actively explored in order for renewals to be obtained. Kasbah may relinquish tenements with limited prospectivity to focus on the near-term development opportunities.

The Company is also progressing an Environmental and Social Impact Assessment ("**ESIA**") on the prospective Tamlalt Gold Project. The ESIA is currently undergoing community feedback and engagement.

CORPORATE

Legal proceedings against BDO Corporate Finance WA Pty Ltd

Following failed attempts to reach a commercial settlement with BDO Corporate Finance WA Pty Ltd (“**BDO**”), Kasbah commenced legal proceedings against BDO in the Supreme Court of Western Australia on December 18, 2017 for a series of claims including breach of contract, negligence and misleading and deceptive conduct associated with BDO’s role as Independent Expert during the failed AMR scheme of arrangement.

Kasbah representatives attended Court ordered mediation in Perth on April 30, 2018. The mediation proceedings failed to reach a commercial settlement and were adjourned to a future date yet to be relisted.

Extension of Pala Loan Facility

Kasbah increased and extended the shareholder loan facility with Pala Investments Limited. Pala has made a A\$2,000,000 loan available to Kasbah, in addition to Pala’s pre-existing loan of A\$1,000,000 (ASX announcement: 11 August 2016). The funds from the Pala Loan have been used to finalise the 2018 DFS and will meet Project development expenditure commitments necessary before a final decision to mine is made on the Achmmach Tin Project, in addition to covering ongoing working capital requirements.

The material terms of the Pala Loan are as follows:

- Increase in loan amount from A\$1,000,000 to A\$3,000,000 (Total Loan Amount)
- Total Loan Amount interest rate remains unchanged at 12% per annum
- Establishment fee of 1.5% on increased loan amount of A\$2,000,000, and
- Extension of maturity date from 30 June 2018 to 31 December 2018 unless Kasbah completes an equity raise prior to such maturity date, at which point the Pala Loan may be requested by Pala to be prepaid, in full or in part, concurrent with the completion of such equity raise. Kasbah has the option to prepay the Pala Loan at any time without break costs or penalties.

Appointment of Financial Advisor

The Company has appointed Grant Samuel to act as financial adviser to Kasbah and the Achmmach Tin Project. Grant Samuel brings substantial project finance skills and experience and will assist the Company with its contractual and financing activities.

MARKETING

Conferences and Marketing Events

Kasbah has been actively promoting the Company and the Achmmach Project to existing and potential investors as well as financiers, brokers and offtakers. Kasbah management attended the Mining 121 Conference in London from May 14-17, 2018.

Kasbah will be presenting at the Melbourne Mining Club on July 17, 2018, the Noosa Mining and Exploration Conference from July 18-20, 2018 as well as at Africa Down Under in Perth, WA from August 20-31, 2018. In addition, Kasbah will also be at the Mining 121 Conference in London in November 2018.

Investor/Analyst Call

Kasbah held an Investor/Analyst conference call on May 3, 2018. The results and activities for the March quarter were presented by Russell Clark, Chief Executive Officer.

An Investor/Analyst conference call has also been scheduled for July 25, 2018 at 3 PM AEST. Russell Clark will discuss the June quarter and will answer questions on the released 2018 Achmmach DFS.

Details for the conference call is as follows:

Dial in details	
Australia Dial-in Number	1800 280 741
International Dial-in Number	+61 3 8687 0650

For updates on the investor call and other Kasbah related news and announcements, please follow us on **Twitter:** <https://twitter.com/kasbahresource> and **LinkedIn:** <https://www.linkedin.com/company/kasbah-resources-ltd/> as well as the Kasbah Resources website: <http://www.kasbahresources.com/site/content/>.

Site Visit

A site visit to the Achmmach Tin Project was held from May 29, 2018 to May 31, 2018 attended by brokers, investors and traders. The trip provided a better understanding of the broader stakeholder community of Morocco, the infrastructure and the project site. Overall feedback from the participants was positive.

FINANCIAL

Cash and debt

Cash and short-term deposits at June 30, 2018 were \$2.9 million.

Debt plus capitalised interest as at June 30, 2018 was \$3.2 million.

Please refer to the attached Appendix 5B for further information.

TIN MARKET

Prices

Tin prices remained strong during the quarter, averaging US\$21,150/t. Increasing LME tin stocks, the end of the export quota restrictions in Indonesia and speculator sentiment towards trade tensions and tightening credit in China towards the end of the quarter saw a weakening of the tin price. The tin price reached a high of US\$22,045/t in April before ending the quarter at US\$19,650/t. Kasbah understands that the current price environment is largely driven by the end of the export quota restrictions in Indonesia resulting in a temporary adjustment to stock levels as well as the ongoing USA and China trade tensions. The longer-term outlook for tin price continues to be strong.

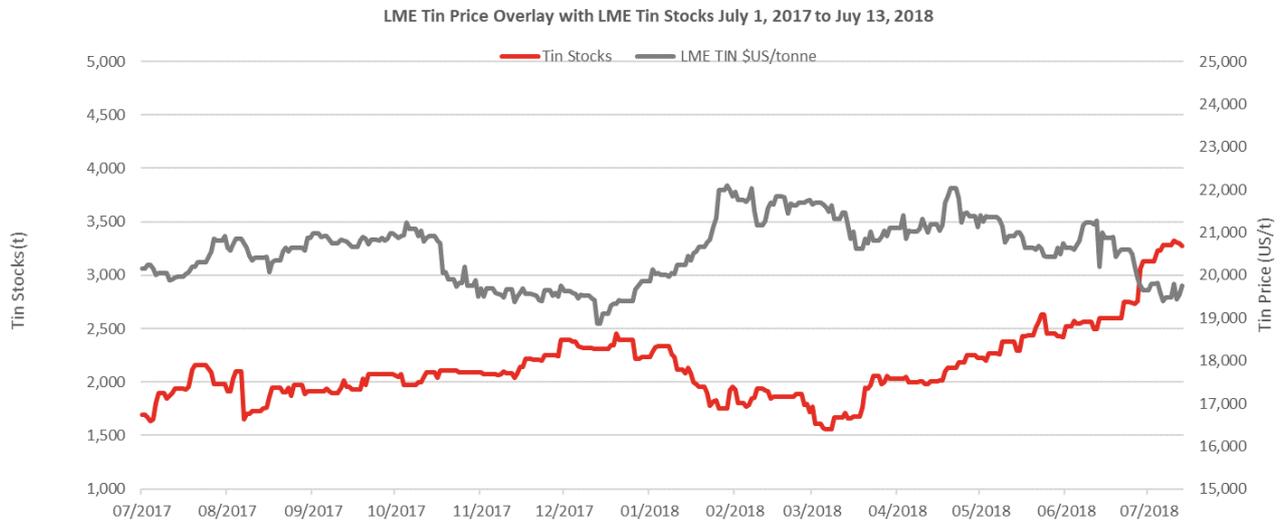


Figure 1: LME Tin Price vs LME Stocks – July 1, 2017 to July 13, 2018

The International Tin Association (“ITA”) (previously ITRI), a tin industry representative body, forecasts that the second half of the year could see an increase in tin price as a result of reduced supply from Myanmar and Indonesia.

Supply side: higher inventory levels, slowing mine supply

London Metal Exchange (“LME”) stockpiles for tin have increased during the quarter from 2,035t at the end of March 2018 to 3,130t at the end of June 2018. The increase in LME stockpiles is attributed to the end of export licensing delays in Indonesia, which resulted in a significant increase in shipments from Indonesia as the backlog of stockpiled tin was cleared. Furthermore, the ITA notes that the demand for refined tin from Chinese downstream companies was weak during the quarter. Market participants are expecting a broad recovery in China’s tin consumption from September, subject to the resolution of the China-United States trade tensions.

In spite of the increased tin stocks, current stockpile levels make up less than 1% of annual global demand. The ITA estimates that existing global tin mine reserves will only last 7 years, in the absence of further resource conversion.

Major tin producers in the world include Myanmar, Indonesia, China and Peru. The ITA retains the view that future production from Myanmar is likely to fall on an underlying decline in mining activity as easy to mine alluvial deposits are depleted.

African tin exports, which have been growing steadily since 2015 may also be impacted by the Democratic Republic of Congo’s (Africa’s largest tin producer) introduction of a new mining code. The new mining code increases the mining royalties to 3.5 % (from 2%), doubles the government’s free share of mining projects to 10%, reduces the period of guaranteed contract stability to five years and introduces a super-profits tax if commodity prices rise above a certain threshold.

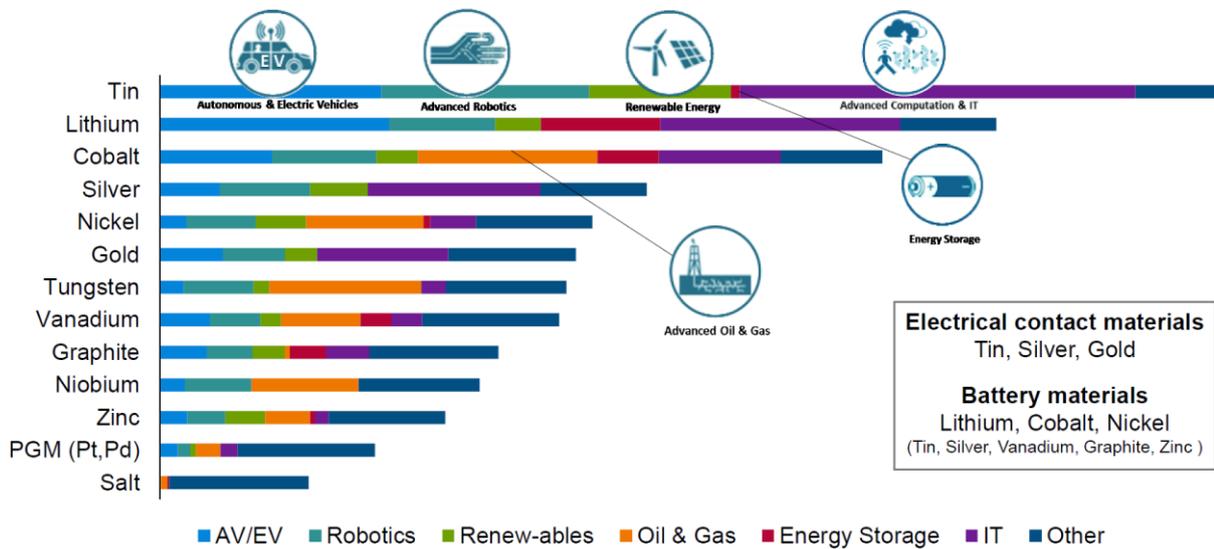
Demand side: the potential game changer

A growing use for tin is in semi-conductors. World Semiconductor Trade Statistics expects the semiconductor market to grow in 2018 to US\$437 billion, representing 7% growth. Growth in the semiconductor market during 2016 and 2017 was also significant, increasing overall tin demand. The outlook for semiconductor growth remains strong. In addition, the trend in energy generation, storage and the switch from hydrocarbons towards sustainable energies and batteries, paints an attractive outlook for longer term tin demand.

The recent escalation of the trade tension between China and United States may have a negative impact on short term tin demand as the US has provisionally imposed a 25% import tariff on solder intensive domestic consumer products.

The themes of supply pressure and increasing demand from existing and new technology applications remains firmly in place and supportive of a robust price outlook. Solder remains the likely largest consumer of tin with the miniaturisation of electronics more than offset by the growth of electronic components. This was supported by a study by the Massachusetts Institute of Technology (“MIT”), commissioned by Rio Tinto, which put tin ahead of other metals, including lithium and cobalt, as the mineral most impacted by emerging technologies. The demand for tin in emerging technologies include autonomous and electric vehicles, advanced robotics, renewable energy and advanced computation.

Metals most impacted by new technology



Source: Rio Tinto, MIT

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ASX: KAS



Outlook looks promising

Our view for the outlook for tin remains positive. The price outlook remains strong with mine supply continuing to face challenges, and demand continuing to outpace supply resulting in a global deficit of tin. This is expected to persist for the medium/longer term, making it increasingly likely that the 2018 deficit will be larger than that seen in 2017. Kasbah believes that the timing of production at Achmmach will coincide with the continuing supply deficit in the market and as a result stands to benefit from an increase in tin price in the medium to long term.

Russell Clark
Chief Executive Officer

Follow us on Twitter and LinkedIn for updates.

 : @KasbahResource

 : Kasbah Resources Ltd

Links to Kasbah's Twitter and LinkedIn pages can be found at the Company's website.

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ABOUT KASBAH RESOURCES

Kasbah Resources Limited (**Kasbah**) is an Australian ASX listed mineral exploration and development company.

Our commodity is tin.

Kasbah has two tin projects (the Achmmach Tin Project and the Bou El Jaj Tin Project) located in the Kingdom of Morocco:

- **Achmmach Tin Project JV in Morocco (75% Kasbah, 20% Toyota Tsusho and 5% Nittetsu Mining)**

Kasbah is the manager and operator of the Achmmach Tin Project JV. Toyota Tsusho Corporation (TTC) and Nittetsu Mining Co. Ltd (NMC) of Japan are Kasbah's strategic development partners in this JV. Achmmach is one of the world's largest and most advanced undeveloped tin projects with projected low operating costs and located in a mining friendly jurisdiction at the gateway to Europe.

- **Bou El Jaj Tin Project in Morocco (100% Kasbah)**

Kasbah retains a 100% interest in the prospective Bou El Jaj Tin Project. This project is 10km from the Achmmach Tin Project and is an early stage exploration opportunity that could become a satellite ore source for Achmmach. It is currently pre-resource and additional drilling is required on multiple targets within the Bou El Jaj permits.

FORWARD LOOKING STATEMENTS

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

MINING TENEMENT CHANGES DURING THE QUARTER

Project / Tenements	Location	Permit Number	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
NIL					

FARM-IN / FARM OUT AGREEMENT CHANGES

Project / Tenements	Location	Permit Number	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
NIL					

INTERESTS IN MINING TENEMENTS

Project	Permit Type	Permit Number	Registered Interest
Achmmach	LE	332912	75%*
	PE	193172	75%*
Bou El Jaj	PE	213172	100%
	PE	193313	100%
Tamlalt	PE	223197	100%
	PE	223198	100%
	PE	223203	100%
Ezzhiliga (Zaer)	PR	2137997	100%
	PR	2137999	100%
Ment	PR	2138097	100%
	PR	2138099	100%
	PR	2138100	100%
	PR	1940002	100%
	PR	1940003	100%
	PR	1940004	100%
	PR	1940082	100%
	PR	1940095	100%
	PR	1940099	100%
	PR	3558383	100%
	PR	3558384	100%
	PR	3558385	100%

All permits are located in the Kingdom of Morocco.

LEGEND : PE – *Permis Exploitation* PR – *Permis Recherche*

- * The Achmmach Tin Project is 100% owned by Moroccan incorporated Joint Venture Company Atlas Tin SAS. The shareholders of Atlas Tin SAS are Kasbah Resources Limited (75%), Toyota Tsusho Corporation (20%) and Nittetsu Mining Co. Ltd (5%). Kasbah is the Manager and Operator of the Achmmach Tin Project JV.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

KASBAH RESOURCES LIMITED

ABN

78 116 931 705

Quarter ended ("current quarter")

30 JUNE 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(705)	(2,593)
(b) development	-	-
(c) production	-	-
(d) staff costs	(211)	(1,673)
(e) administration and corporate costs	(537)	(1,731)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	7	73
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	14
1.9 Net cash from / (used in) operating activities	(1,447)	(5,917)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(6)	(47)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (refund of bank guarantees)	-	(54)
2.6	Net cash from / (used in) investing activities	(6)	(101)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	4,984
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(403)
3.5	Proceeds from borrowings	2,000	2,000
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	(30)
3.8	Dividends paid	-	-
3.9	Other (transactions with non-controlling interests)	209	754
3.10	Net cash from / (used in) financing activities	2,209	7,305

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,271	1,721
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,447)	(5,917)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(6)	(101)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,209	7,305
4.5	Effect of movement in exchange rates on cash held	(10)	9
4.6	Cash and cash equivalents at end of period	3,017	3,017

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	1,308	779
5.2 Call deposits	645	1,045
5.3 Bank overdrafts	-	-
5.4 Other (provide details) – Cash held in Morocco	1,064	447
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,017	2,271

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	51
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

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7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

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Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	3,000	3,000
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

The loan from Pala Investments Limited was initially drawn down in two tranches of \$500,000 in August 2016 and November 2016 to provide working capital for the Company. A further increase of the facility amounting to \$2,000,000 was drawn down on 11 June 2018. The loan is secured against the assets of Kasbah Resources Limited other than Kasbah's interest in the Atlas Tin Project joint venture (which requires the consent of the other joint venture parties pursuant to the terms of the Atlas Tin Shareholders Agreement), with interest charged at 12% per annum. Repayment of the total loan facility is before 31 December 2018.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	993
9.2 Development	-
9.3 Production	-
9.4 Staff costs	614
9.5 Administration and corporate costs	321
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,928

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

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

Sign here: Date: 18 July 2018
(Company secretary)

Print name: Keith Pollocks

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.