



**GLADIATOR
RESOURCES LTD**

ABN 58 101 026 859

QUARTERLY REPORT

FOR THE PERIOD ENDED 30 SEPTEMBER 2017

REVIEW OF OPERATIONS

EXPLORATION ACTIVITY

The Company conducted no exploration activity for the Quarter ending 30 September 2017.

CORPORATE ACTIVITY

The Company entered into a binding Tenement Sale Agreement with unlisted gold explorer Flinders Exploration Limited (FEX) during the quarter ended 30 June 2017 to acquire a 100% interest in Exploration Licence E52/3104 (Marymia) a Greenfield's gold exploration opportunity located in WA. During the current quarter the Company issued 5 million fully paid ordinary shares in consideration for the Marymia acquisition. The Company was expecting ministerial consent for the transfer during the reporting quarter however the transfer was held up by stamp duty issues which the Company now understands have been resolved.

The Company has been presented with several promising investment opportunities in the mining sector and is currently in negotiations on two prospective acquisitions including one opportunity which has proceeded to due diligence. Details of those opportunities will be released if and when the company proceeds to finalize a transaction. The Board remains positive that continued negotiations may advance to the execution of binding agreements.

During the quarter a capital raising was completed whereby 75 million fully paid ordinary shares were issued for \$0.002 (0.2cents) per share raising a total \$150,000 before costs. As part of the capital raising it was also agreed that the Company will issue 1 option for each 4 new shares subscribed for, subject to shareholder approval which will be sought at the company's upcoming AGM. The funds raised will be used to complete negotiations and undertake due diligence enquiries in respect to potential mining projects the company is interested in acquiring.

The Company has also agreed to retain the services of an experienced geologist to assist with a proposed exploration program for the Marymia Project (subject to the exploration tenements successful registration and the granting of the relevant permitting) and its due diligence on other opportunities.

Tenement Summary

The Company currently has no registered interest in any mining or exploration tenements, noting that the acquisition of E52/3104 is currently before the relevant Minister for ministerial consent, the Company sees know impediments to such consent being granted.