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## ACTIVITIES REPORT FOR QUARTER ENDED 30th SEPTEMBER 2017

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### **OPERATIONS**

#### **Greenbushes South – E70/4629 (100%)**

The Greenbushes South project is considered prospective for lithium, tin and tantalum. It has similar mineralisation to what exists at the Greenbushes mine.

Most of the project is covered with laterite; which is known to mask pegmatites. However, field reconnaissance and mapping undertaken by Dempsey in and around the old historical tin mining areas has revealed remnant pegmatite characteristic within areas of outcropping lateritic duricrust.

Follow up exploration programmes have been planned and will be rolled out upon the successful grant of the tenement. The Company continues to seek expedition of the grant.

The project comprises one Exploration Licence application (E70/4629) covering a total area of approximately 43 km<sup>2</sup>. It is approximately 15kms to the south of the Greenbushes mine. The Greenbushes mine has been producing lithium from the Greenbushes Lithium Operations for over 25 years. It was established in 1983 and initially focussed on tantalum production but its primary product is lithium. The most recent public lithium resource for the mine was 118.4Mt @ 2.4% Li<sub>2</sub>O (as per NI 43-101 Technical Report prepared by Behre Dolbear Australia Pty Ltd for Talison Mining Ltd dated 21 December 2013. A copy of the technical report can be found on Talison's SEDAR profile at [www.sedar.com](http://www.sedar.com)).

#### **Alasehir Exploration Licence**

As previously announced to the market on 4 September 2015 with subsequent updates on 22 December 2015 and 3 March 2016, Dempsey Minerals Limited ("Dempsey" or "the Company") entered into a conditional exclusive Option and Sale & Purchase Agreement ("Agreement") under which it had an option to acquire 100% of the issued capital of Petroz Limited ("Petroz") ("Option"). Petroz is an unlisted public Australian oil company, which holds a 75% interest in the onshore petroleum Licence 21A which hosts the discovered, but not yet developed, Alasehir & Sarikiz Oil Fields located in Western Turkey ("Licence").

The Company has re-negotiated an extension to the Option period to 31 December 2017.

Considering the social unrest in Turkey and the region, the Company has reduced expenditure to a bare minimum. Dempsey continues to retain a dialogue with the local regulatory authorities and advisors and a meeting with the regulatory bodies and the Joint Venture partner is currently being planned.

## **CORPORATE ACTIVITIES**

The Company is currently reviewing several mineral projects with a focus on the emerging battery metals market but as yet no suitable projects have been identified.

Dempsey continues to conduct its due diligence on the Turkish oil project whilst also trying to grow its project portfolio by evaluating other projects in Australia and overseas.

During the quarter, the Company raised gross proceeds of \$304,000 via two mini placements. The issue price was \$0.05 per fully paid ordinary share plus a free attaching listed option was issued on a one for two basis. The listed options are on the same terms as currently listed options with an exercise price of \$0.14 and an expiry date of 31 December 2018. Funds raised will be used for general working capital and to pursue further due diligence work on potential investment opportunities.

Mr Patrick Corr joined the Board on 9 October 2017. Mr Corr specialises in the laws regulating the companies and securities industries in Australia, with a particular focus on minerals and natural resources. He has extensive knowledge of the legal, regulatory and commercial requirements, as well as the practical considerations, involved in mineral and resource project transactions in international jurisdictions, particularly in Europe and Africa.

### **For further information contact:**

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Tenement list as at 30th September 2017:

| <b>Project</b>    | <b>Licence Number</b> | <b>Interest/Status</b> |
|-------------------|-----------------------|------------------------|
| Greenbushes South | E70/4629              | Application            |
| Walyering Hill    | E70/3065              | Royalty interest       |