

## SECOND QUARTER ACTIVITY & CASHFLOW REPORT 31 MARCH 2019

### HIGHLIGHTS

#### WESTERN AUSTRALIA

- **Garden Gully Gold Project, Murchison Region (OAU 100%)**
  - *All tenements now registered to Zeus Mining PL (100% Ora Gold subsidiary)*
  - *Ora Gold now controls approximately 80% of the Abbotts greenstone belt*
  - *The Abbotts greenstone belt is the only greenstone belt in the region that is yet to deliver a significant deposit of gold mineralisation*
  - *Greenstone belts in the region host over 40 gold deposits containing more than 250,000 ounces*
- **Red Bore Project, Murchison Region (OAU 90%; W Richmond 10%)**
  - *JV partner W Richmond has spent more than \$1.5 million on exploration in the period since July 2017, satisfying the minimum expenditure commitment*
  - *Review of all drilling and other exploration data from that exploration has not delivered any indications of significant mineralisation*
  - *W Richmond retains all obligations to fund and meet all statutory expenditure commitments required to keep the tenement in good standing*

#### CORPORATE

- **Cash position at 31 March 2019: \$0.5 million (excl equity investments)**
- **Marked to market value of equity investments at Quarter end: \$0.1 million**
- **Shareholders approved the name change from Thundelarra to Ora Gold Limited (ASX Code: OAU) at the Annual General Meeting (28 February 2019)**

#### SUBSEQUENT EVENTS SINCE 31 MARCH

- **Ora Gold's new growth strategy to pursue low cost development and cash flow from the Garden Gully Project is progressing. Zones of mineralisation with the potential for mining are being identified and evaluated.**

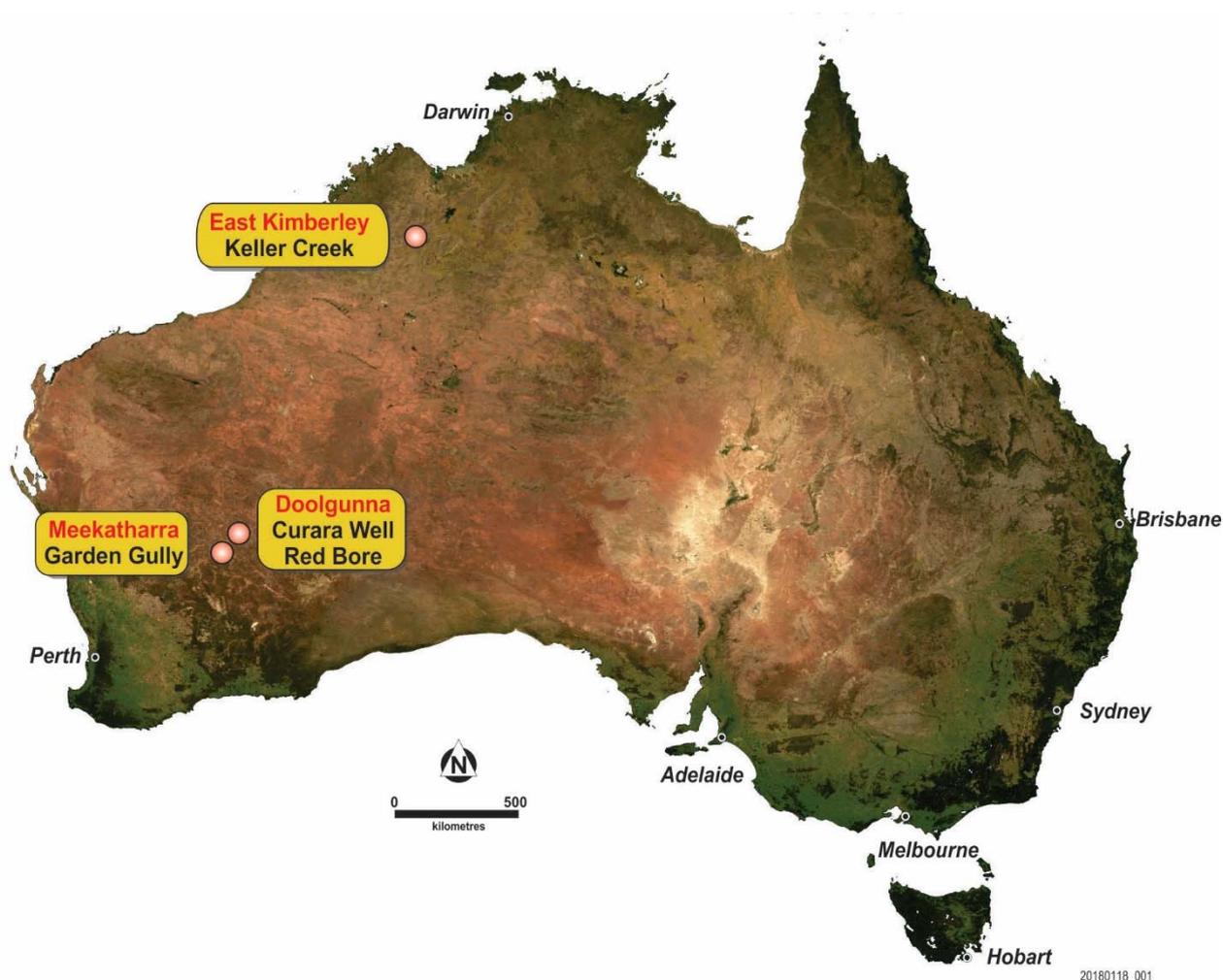


Figure 1. Map showing locations of Ora Gold's Australian projects.

**Garden Gully Gold Project, WA (OAU 100%)**

The Garden Gully Project comprises 7 EIs, 21 PLs and 2 MLs, all granted, covering approximately 530km<sup>2</sup>. It is located about 20km north-northwest of the town of Meekatharra (Figure 2), a well-established and proven gold endowment centre in Western Australia's Murchison Province that has delivered in excess of seven million ounces of gold production to date.

Ora Gold now controls about 80% of the Abbotts Greenstone Belt. This is the only greenstone belt in this highly gold productive region, stretching from beyond Peak Hill in the north to beyond Payne's Find in the south, and from Gidgee in the east to Yalgoo in the west, that is yet to deliver a significant gold discovery. Results to date provide strong geotechnical support for the prospectivity of the area and for the eventual discovery of significant gold mineralisation.

Excellent local infrastructure includes two operational gold plants nearby: Westgold's ~3.1 Mtpa Bluebird Plant; and the ~300ktpa Andy Well plant (which has been on care and maintenance since November 2017).

The project area is characterised by a veneer of transported cover of variable thickness, underlain in places by a subsurface layer of duricrust, explaining why past soil geochemistry surveys failed to identify and locate accurately the underlying primary mineralised structures that our exploration has revealed. Sub-Audio Magnetic ("SAM") geophysical surveys have proved effective in detecting

prospective structures at depth within this terrain. Thus, initial SAM surveys, combined with Air Core (“AC”) drilling traverses, can identify previously undetected structures for follow-up RC drill-testing.

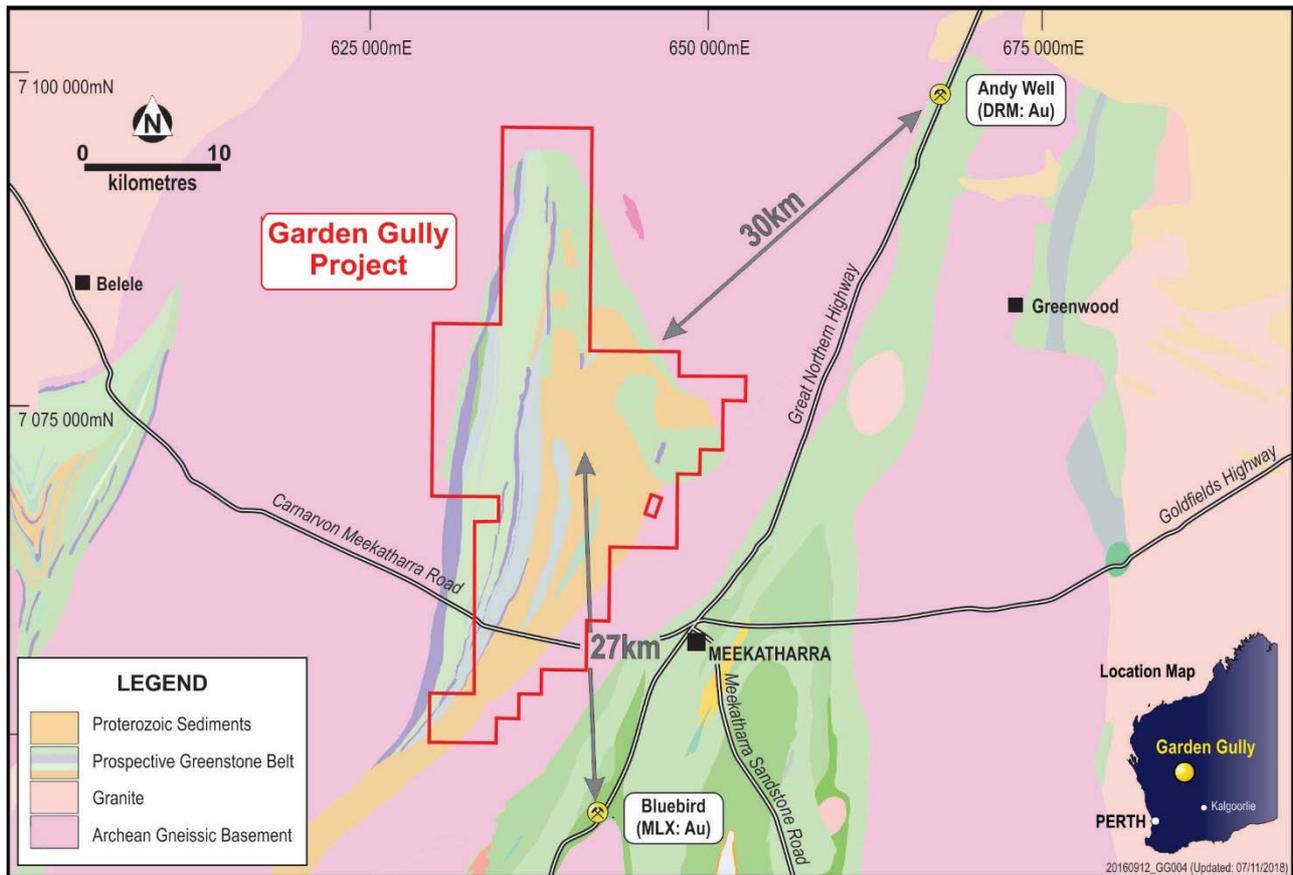


Figure 2. Garden Gully Project covers most of the Abbotts Greenstone Belt. Note proximity to local plant and infrastructure.

Ora Gold’s review of historical exploration and production data, including that of the previous owner, shows a number of locations where historical drilling returned intercepts with significant gold mineralisation (see ASX announcement dated 13 March 2019):

- **Mount Vranizan / New Murchison King area <sup>1</sup> (downhole widths):**

- 4m at 48.9 gpt Au from 123m in AB126
- 7m at 11.5 gpt Au from 66m in AB113
- 4m at 13.9 gpt Au from 59m in AB115
- 4m at 10.4 gpt Au from 45m in AB121
- 3m at 12.5 gpt Au from 113m in AB141
- 3m at 8.1 gpt Au from 129m in AB134
- 5m at 4.1 gpt Au from 94m in AB054

- **Kingswood area <sup>2</sup> (downhole widths):**

- 8m at 13.5 gpt Au from 16m in ABAC0110
- 8m at 5.5 gpt Au from 52m in ABAC0099
- 4m at 6.1 gpt Au from 76m in ABAC0100

- **Abernethy South (downhole widths):**

- 10m at 41.8 gpt Au from 30m in ABNI143<sup>2,3,4</sup>
- 6m at 13.6 gpt Au from 46m in ABNI343<sup>3</sup>
- 1m at 27.2 gpt Au from 62m in ABAC0041<sup>4</sup>

Sources: 1. WA DMP WAMEX report a54175 Mar 1998 St Barbara Mines Ltd ATR; 2. Doray Minerals Ltd 10-Nov-2011; 3. Doray Minerals 14-Jul-2011; 4. Doray Minerals 20-Oct-2011; Neither Doray Minerals nor St Barbara Mines has any active current interest in this project.

Readers should note that these historical exploration results have not been reported in accordance with the JORC Code 2012, and a Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012. It is possible that further evaluation and/or exploration work may reduce the confidence in the prior reported Exploration Results when reported under the JORC Code 2012. Nothing has come to Ora Gold's attention that causes it to question the accuracy or reliability of the former owners' Exploration Results, but Ora Gold has not independently validated the former owners' Exploration Results and therefore is not to be regarded as reporting, adopting or endorsing those results.

The historic results recorded herein formed part of work programmes whose results are detailed in the quoted source documents, which interested readers should access for further details.

Ora Gold continues to review all available sources in the search for any additional exploration data prior to commencing our own work programmes. At this time Ora Gold is yet to identify any more recent exploration results that might provide further level of understanding of the results reported.

Ora Gold is currently reviewing the entire ground holding that constitutes the expanded Garden Gully project in the context of the new development and self-funding strategy objectives reported in the ASX announcement dated 29 January 2019. Further exploration in and around the areas that returned these high grade results will form part of the next stages of exploration at Garden Gully as the Company seeks to identify and define mineralisation suitable for small scale mining and treatment, in accordance with our stated change in development strategy. The exact timing of this next stage is being determined.

***These historic intercepts complement those previously announced from the Company's own exploration to date, including drilling carried out at Crown Prince, Lydia and Young<sup>5</sup> :***

- 8m at 22.3 gpt Au from 259.2m in TGGRCDD110 (Crown Prince)***
- 4m at 16.5 gpt Au from 166 m in TGGRC103 (Crown Prince)***
- 7m at 24.5 gpt Au from 11 m in TGGRC018 (Lydia)***
- 12m at 4.0 gpt Au from 96 m in TGGRC026 (Lydia)***
- 5m at 6.9 gpt Au from 14 m in TGGAC181 (Young)***

Source: 5. OAU.ASX releases of 29-Jul and 13-Sep 2016; 12-Dec-2017; 08-Feb and 28-Jun 2018.

The acquisition of this ground materially expands the scope of Ora Gold's Garden Gully Project. Significantly, it represents the first recorded time that the majority of this remnant Abbots greenstone belt has been held by a single company, thus opening itself to the use of modern exploration techniques across the entire geological setting. The transaction includes all data on exploration that Doray carried out on the area. These data, when collated with the information and interpretations that Ora Gold is already developing to understand the systems and structures controlling the mineralisation, materially enhances the potential for discovery on this, the only substantial portion of greenstone belt in the immediate Meekatharra region that does not already host a gold mine of significant size.

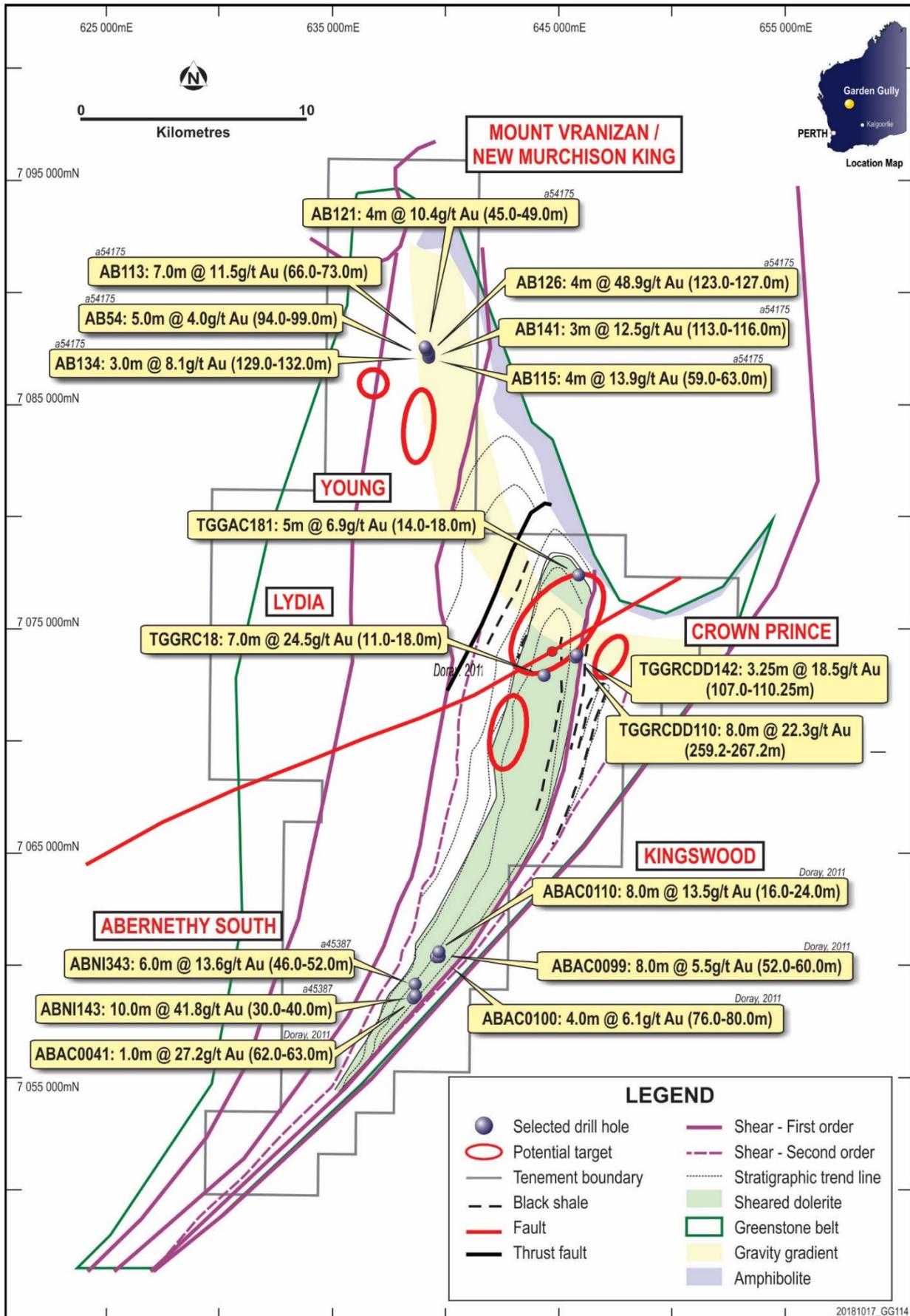


Figure 3. Garden Gully Project showing areas of potential interest.

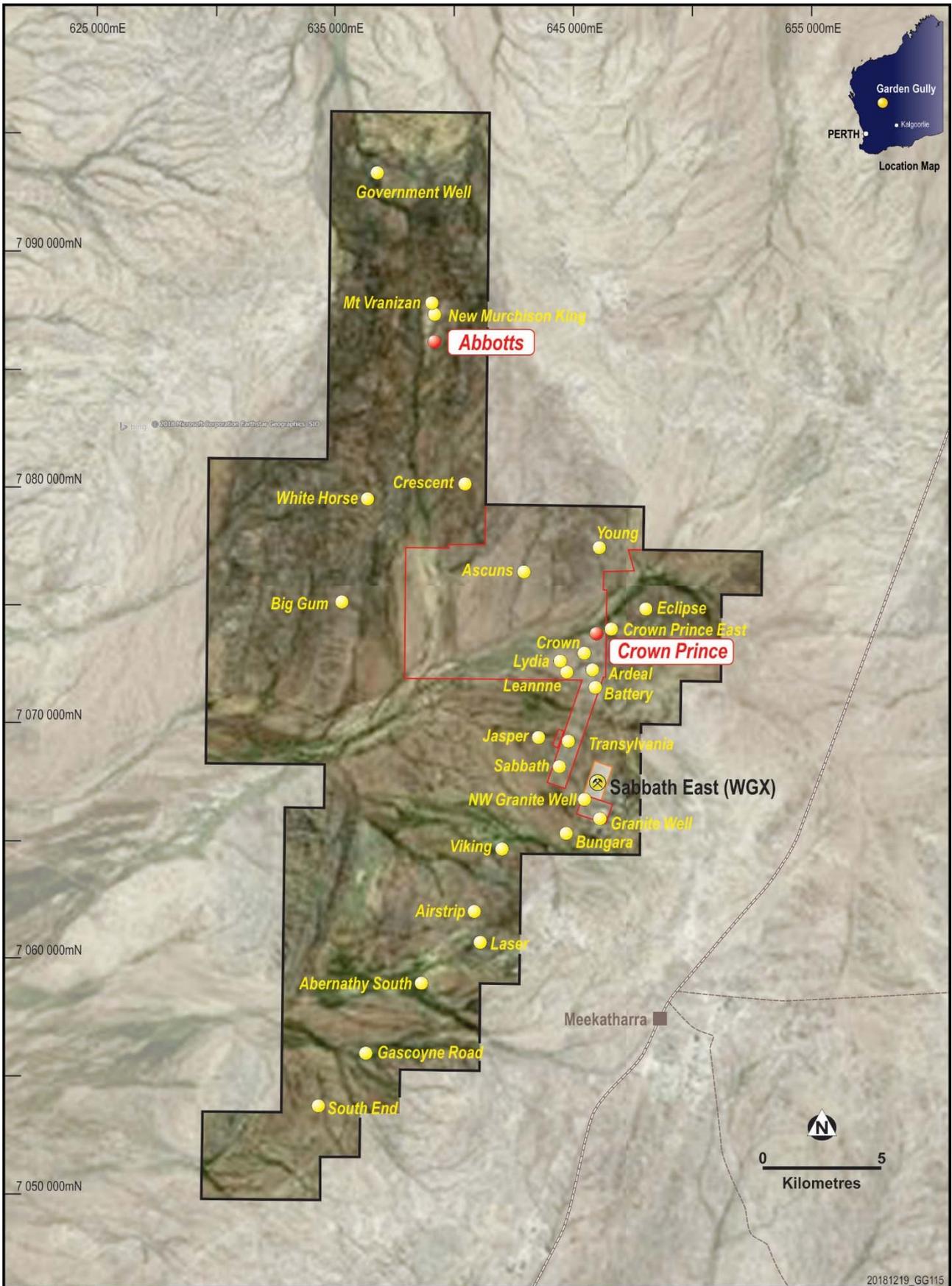


Figure 4. Garden Gully project area showing the gold prospects on aerial photo image.

Drilling results to date clearly indicate the presence of a gold-bearing system of significant extent. Review of all the exploration data and incorporation into the new geological model will underpin the new strategy of identifying and mining near-surface mineralisation to generate cashflow to fund the ongoing exploration efforts in 2019 and beyond, and to open up significant deposits below the surficial cover.

**Doolgunna Projects, WA**  
**Red Bore (OAU 90%); and Curara Well (OAU 90%)**

Red Bore is a granted Mining Licence (M52/597), two square kilometres in area, located about 900km NNE of Perth in the Doolgunna region of Western Australia. Its western boundary is less than 600m from the operating DeGrussa copper-gold mine’s processing plant.

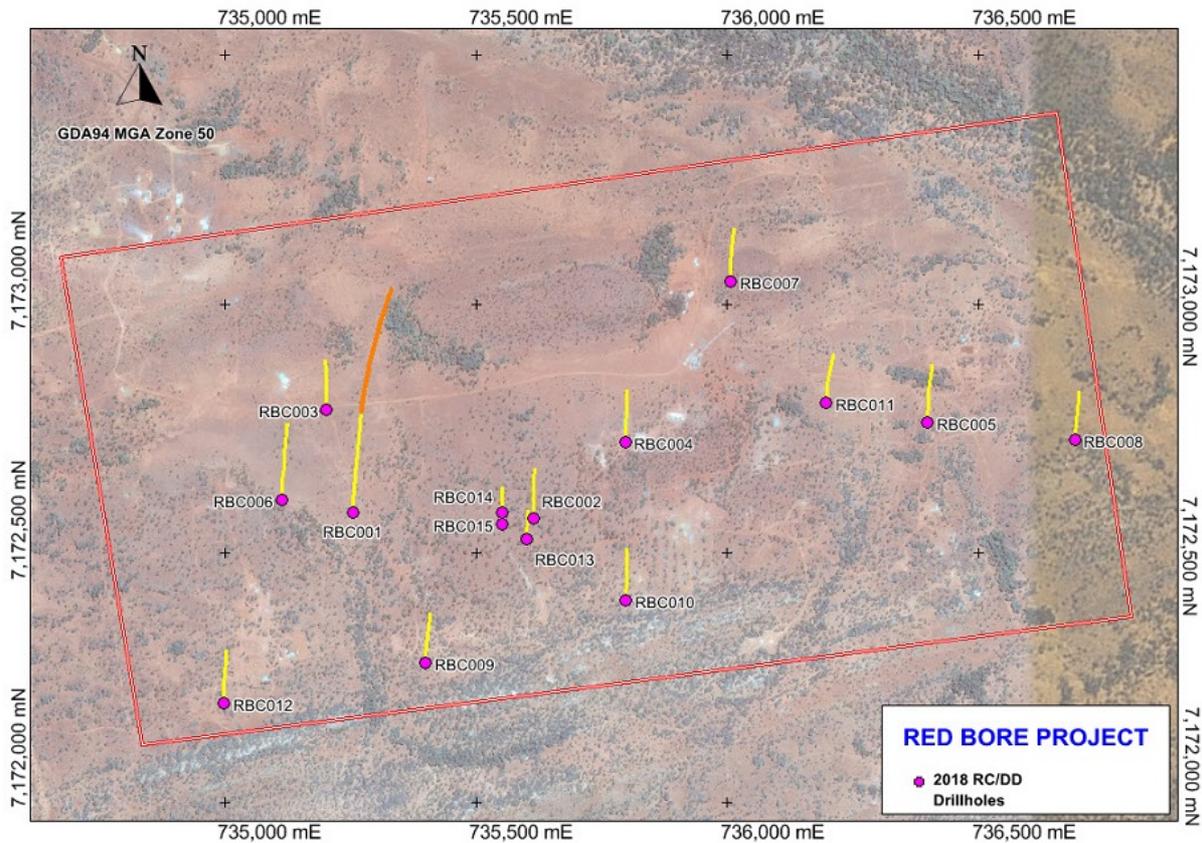


Figure 5. Red Bore Mining Lease (red outline). RC collars (purple), projected drilling traces (yellow) and diamond tail drill trace (orange) shown on Google air photo image. Datum is GDA94 and projection is MGA50.

During the Quarter our Joint Venture partner W Richmond conducted no new field exploration. Data collected to date was reviewed and reported to Ora Gold as summarised below:

*“The 495 metres of NQ diamond core from RBCD001 were photographed and logged for lithology and structure. Nine samples were collected for petrographic analysis.*

*The location of the RC holes and diamond tail is shown in Figure 5, and a cross-section of hole RBCD001 is shown in Figure 6, with lithology and measured magnetic susceptibility from RC drill chips and diamond core.*



Figure 6. Cross section looking west at drillhole RBCD001 with simplified lithology and magnetic susceptibility measured using a handheld meter. Map inset at bottom left shows the surface projected trace of RBCD001 over an image of the high-pass filtered gravity anomaly pattern, where folded dolerite sills (green shading) correlate to gravity anomaly highs, and volcaniclastic sandstone-siltstones having lower density and deeper weathering correlate to gravity anomaly low trends as darker grey shading.

This cross-section shows how siltstone was intercepted deep in the hole, and this has been interpreted to represent the core of a thrust fault related anticline, with a dolerite sill forming the outer layer to this isoclinal fold structure. This geological setting is very similar to the structure hosting mineralisation at DeGrussa, which is located just to the northwest of the mining lease boundary. However, a similar style of mineralisation and alteration does not occur in close proximity to deep drillhole RBCD001, and there is no strong vector indicating VMS mineralisation

*sitting off-hole within 100m of the drillhole trace. The drillhole collar and casing for hole RBCD001 will be preserved so that this hole can be re-surveyed in the future or used as a downhole magnetometric resistivity (MMR) electrode transmitting hole.*

*Downhole electromagnetic (DHEM) surveys conducted by Vortex Geophysics used their VTX-100 transmitter and an Electromagnetic Imaging Technology (EMIT) DigiAtlantis B-field probe. A transmitter current of 96A was generated into large wire loops, varying in size from 400m x 400m to 1000m x 600m. All holes were surveyed at a base frequency of 1Hz, although the lower 500m of RBCD001 was also surveyed a second time at a base frequency of 0.5Hz to enhance the detection of strong off-hole conductors. Analysis of the downhole data was carried out by Resource Potentials. No significant in-hole or off-hole EM conductors were detected in the EM data, aside from 2 large bedrock conductors related to known black shale horizons in the south, and subtle shallow conductors related to zones of deeper weathering in the regolith. The downhole magnetic data were processed and analysed by ExploreGeo, and the main off-hole magnetic anomalies were all related to magnetite bearing layers within dolerite sills. Despite the data being highly affected by noise, no major off-hole magnetic anomalies occurred in the siltstone units. This downhole surveying indicates that no off-hole conductors or magnetic bodies that could represent VMS targets occur within 100m surrounding the drillhole trace."*

The work completed on Mr Richmond's behalf since July 2017 incurred sufficient expenditure to satisfy Mr Richmond's commitment to sole fund at least \$1.5 million on exploration at Red Bore by late January 2019. This expenditure does not change the equity interests in the project, which stay at Ora Gold 90% and Mr Richmond 10%. To increase his equity interest in the licence W Richmond must define at least 30,000 tonnes of copper or copper equivalent that comply with JORC 2012 resource guidelines, to earn an extra 75%. Red Bore would then be Ora Gold 15% free carried and W Richmond 85%.

Mr Richmond has not formally withdrawn and consequently has the obligation to continue to meet minimum expenditure commitments at Red Bore, to keep the tenement in good standing, and to satisfy all statutory reporting requirements until such time as he elects to withdraw or defines the mineralisation necessary to earn the additional 75% interest. Ongoing costs of further exploration and of keeping the tenement in good standing are all to be borne by Mr Richmond.

No field work was carried out at the **Curara Well** project during the Quarter. At the end of the Quarter, the Company was evaluating the merits of resigning from the Curara Well joint venture.

#### **Sophie Downs, East Kimberley, WA (OAU 100%)**

Due to the Company's dedicated commitment towards gold exploration and development at Garden Gully, during the Quarter the decision was made to surrender Sophie Downs (EL 80/3673).

No field work was conducted at Sophie Downs during the Quarter. The Company is completing the final rehabilitation work required as part of the surrender process.

#### **CORPORATE**

At 31 March 2019, cash was \$0.482 million. The marked to market valuation of equity investments held by Ora Gold at that date was \$0.071 million, which is additional to the reported cash balance. During the Quarter the Company sold one of its holdings, with proceeds to be applied towards working capital requirements.

The Company's AGM was held on 28 February 2019 at the Celtic Club in West Perth. All resolutions were passed without amendment, including the change of name from Thundelarra Limited to Ora Gold Limited (ASX Code: OAU). Philip Bruce joined the Board of Directors on 01 March 2019. He will direct and supervise the Company's activities to advance the new strategy, announced at the end of January 2019, which, if delivered, will see Ora Gold joining the ranks of gold producers.

The Company continues to evaluate opportunities consistent with our core commodity focus of gold. It was noted that during the March Quarter, the listed producer that had stepped in to purchase the Andy Well gold mine assets (as announced on 24 December 2018) had withdrawn from the transaction after failing to complete its due diligence review to its satisfaction. This was after the arrangement with the original October 2018 preferred bidder for the Andy Well gold mine assets, a TSX-listed Canadian gold miner, was terminated. Andy Well and its associated exploration and mine assets are still on care and maintenance since suspension of operations in November 2017.

## SUBSEQUENT EVENTS

Since the end of the March Quarter, Ora Gold continues to implement the new growth strategy announced on 29 January 2019. Experienced mining engineer Philip Bruce is overseeing the review of near-surface gold mineralisation known to exist at various locations in the Garden Gully project. The aim continues to be one of discrete, focused mining developments to generate cash flow to fund future exploration and to open up significant deposits at depth.

## PRODUCTION AND DEVELOPMENT

None of Ora Gold's projects are at a production or development stage and consequently there were no activities during the quarter relating to production or development.

## SCHEDULE OF TENEMENTS

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
<b>Western Australia</b>						
Sophie Downs	E80/3673	100%	0%	-	100%	-
Keller Creek	E80/4834	20% fci	20% fci	-	-	Panoramic (PAN)
Red Bore	M52/597	90%	90%	-	-	WR Richmond
Curara Well	E52/2402	90%	90%	-	-	WR Richmond
<b>Garden Gully Project</b>						
Garden Gully	E51/1661	100%	100%	-	-	-
Garden Gully	E51/1737	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2760	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2761	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2762	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2763	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2764	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2765	100%	100%	-	-	-

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
<b>Western Australia</b>						
<b>Garden Gully Project (continued)</b>						
Garden Gully South	P51/2909	100%	100%	-	-	-
Garden Gully South	P51/2910	100%	100%	-	-	-
Garden Gully South	P51/2911	100%	100%	-	-	-
Garden Gully South	P51/2912	100%	100%	-	-	-
Garden Gully South	P51/2913	100%	100%	-	-	-
Garden Gully South	P51/2914	100%	100%	-	-	-
Garden Gully North	P51/2941	100%	100%	-	-	-
Garden Gully North	P51/2948	100%	100%	-	-	-
Crown Prince	P51/3009	100%	100%	-	-	-
Abbotts	E51/1609	100%	100%	-	-	-
Abbotts	E51/1708	100%	100%	-	-	-
Abbotts	E51/1757	100%	100%	-	-	-
Abbotts	E51/1790	100%	100%	-	-	-
Abbotts	E51/1791	100%	100%	-	-	-
Abbotts	M51/390	100%	100%	-	-	-
Abbotts	M51/567	100%	100%	-	-	-
Abbotts	P51/2958	100%	100%	-	-	-
Abbotts	P51/2959	100%	100%	-	-	-
Abbotts	P51/2960	100%	100%	-	-	-
Abbotts	P51/2961	100%	100%	-	-	-
Abbotts	P51/2962	100%	100%	-	-	-
Abbotts	P51/2963	100%	100%	-	-	-

Table 1. Schedule of Tenements showing changes during the March 2019 Quarter.

**Tony Lofthouse**  
**Chief Executive Officer**

**ORA GOLD LTD**

**REGISTERED OFFICE**

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ABN: 74 950 465 654

ACN: 085 782 994

ASX CODE: OAU

Issued Shares: 646.1M

ASX CODE: OAUOB (ex \$0.05 30-Sep-2019)

Quoted Options: 109.3M

Market Capitalisation: \$ 5.9M (at 31 March 2019)

**Competent Person Statement**

*The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.*

**Competent Person Statement**

*The information in this announcement that relates to Red Bore Project Exploration Results is based on information compiled by Dr Jayson Meyers, who is a Fellow of the Australian Institute of Geoscientists. Dr Meyers is a consultant to Mr William Richmond. Dr Meyers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Meyers consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.*

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## 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**

ORA GOLD LIMITED

**ABN**

74 950 465 654

**Quarter ended ("current quarter")**

31 MARCH 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(294)	(499)
(b) development	-	-
(c) production	-	-
(d) staff costs	(174)	(333)
(e) administration and corporate costs	(131)	(219)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	19
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(593)</b>	<b>(1,032)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(13)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	57	57
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
2.4	Dividends received (see note 3)	-	-
2.5	Other	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>57</b>	<b>44</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – share issue costs	-	(2)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>(2)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
34.1	Cash and cash equivalents at beginning of period	<b>1,018</b>	<b>1,472</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	<b>(593)</b>	<b>(1,032)</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	<b>57</b>	<b>44</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	<b>(2)</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>482</b>	<b>482</b>

Explanation necessary to understand the transactions included in items 3.1.

5. <b>Reconciliation of cash and cash equivalents</b> 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	79	112
5.2 Call deposits	403	906
5.3 Bank overdrafts		
5.4 Other (provide details)		
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>482</b>	<b>1,018</b>

**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	33
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	

Thundelarra's financial year is from 1 October 2018 to 30 September 2019.

**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	

**8. Financing facilities available**

*Add notes as necessary for an understanding of the position*

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
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.

<b>9. Estimated cash outflows for next quarter</b>		<b>\$A'000</b>
9.1	Exploration and evaluation	135
9.2	Development	-
9.3	Production	-
9.4	Staff costs	150
9.5	Administration and corporate costs	140
9.6	Other (provide details if material)	-
<b>9.7</b>	<b>Total estimated cash outflows</b>	<b>425</b>

<b>10.</b>	<b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
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: 29 April 2019

Print name: Frank DeMarte  
Company Secretary

### 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

**Mining exploration entity and oil and gas exploration entity quarterly report**

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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.