

QUARTERLY ACTIVITIES REPORT – JUNE 2017

**Pre-Feasibility Study confirms potential for high-grade, high-margin gold project.
Outstanding results from metallurgical test-work.
Exploration programme delivers exciting new targets.**

HIGHLIGHTS

- > **Pre-Feasibility Study (PFS) completed for 100%-owned Rothsay Gold Project in WA, confirming Rothsay's potential to be a high-grade, high-margin gold project:**
 - > Life-of-mine (LOM) production target of 936kt grading 7.0g/t Au for 211koz of gold – double the LOM production target in the December 2016 Scoping Study.
 - > Initial mine life of 5.5 years, with significant exploration potential.
 - > Estimated total funding requirement of \$33.9m (including 15% contingency and \$8.9m of working capital).
 - > Estimated LOM C1 cash cost of \$836/oz and all-in sustaining cost (AISC) of \$1,020/oz.
 - > Forecast LOM free cash-flow of \$82.3m.
 - > Capital payback period of 23 months.
 - > Net Present Value (NPV_{8%}) of \$58.1m
 - > First gold production targeted for mid-2018.
- > **PFS results will form part of a fast-tracked Definitive Feasibility Study (DFS) on the Rothsay Project, which is well underway and targeted for completion by late Q3 2017.**
- > **Comprehensive metallurgical testing program demonstrates outstanding gold recoveries, with an average head grade of 10.4g/t Au and gold recovery of 96.4%.**
- > **Multi-pronged exploration program underway, aimed at growing the high-grade 262,000 oz¹ resource inventory at Rothsay:**
 - > Recent exploration review has identified three high-priority near-mine targets.
 - > RC drilling targeting shallow mineralised positions, including extensions to the north of the existing gold resource, is ongoing with logging to date showing the presence of quartz.
 - > Diamond drilling targeting extensions of the Woodley's Shear (previously 'A' Shear), which hosts the current Resource, has intersected the lode position and confirmed continuity down-plunge.
 - > Weakly mineralised intersections have also confirmed a structural interruption to the mineralisation at the northern margin of the existing Woodley's Shear Resource.
- > **Chief Operating Officer, Lindsay Franker, appointed to the Board as Executive Director – Operations as the Company prepares for development and production.**

¹ Indicated Resource 399kt at 11.9g/t Au for 152koz and Inferred Resource of 303kt at 11.3g/t Au for 110koz

EganStreet Resources Limited (ASX: EGA, **EganStreet** or the **Company**) made further strong progress towards the development of its flagship high-grade Rothsay Gold Project in WA's Midwest region in the June 2017 Quarter, with the delivery of a positive Pre-Feasibility Study (PFS) for the project and the continuation of a major exploration programme aimed at growing its gold Resource base.

The PFS delivered a significant improvement on the Scoping Study completed in late 2016, doubling the Rothsay Project's projected production profile and more than tripling the free cash-flow. These outcomes have been delivered with only a modest increase in the total funding requirement, with total pre-production capital estimated at just \$33.9 million including contingencies and working capital.

The PFS results will feed directly into the current Definitive Feasibility Study (DFS), which is well advanced and expected to be completed late in the September quarter, putting EganStreet on track for first gold production by mid-2018.

Also during the Quarter, the Company completed a key metallurgical test-work programme on Rothsay ore. Initial results from this programme have demonstrated outstanding gold recoveries, with an average head grade across samples from four separate geographical zones of 10.4g/t Au and gold recovery of 96.4%.

A multi-pronged exploration programme continued at Rothsay throughout the Quarter, focused on identifying additional gold resources and assessing the potential for new discoveries within the Company's highly prospective tenement portfolio.

PFS CONFIRMS POTENTIAL FOR HIGH-GRADE, HIGH-MARGIN GOLD PROJECT

EganStreet completed a Pre-Feasibility Study (PFS) on the Rothsay Gold Project during the reporting period, with the results confirming the Project's potential to be developed as a new high-grade, high-margin Australian gold project capable of delivering strong financial returns for shareholders.

The PFS built on a Scoping Study completed in December 2016, delivering an almost two-fold increase in projected life-of-mine (LOM) gold production to 200koz, together with lower forecast C1 cash cost and all-in sustaining cost (AISC) – demonstrating that the Rothsay Gold Project has the potential to generate strong cash-flows underpinned by high-grade gold production and low pre-production capital costs.

In light of the advanced nature of the Rothsay Gold Project and the strong results from the 2016 Scoping Study, EganStreet has already commenced many of the key elements required for a Definitive Feasibility Study, which is on track for completion in the September 2017 Quarter.

The PFS concluded that the Rothsay Gold Project is financially and technically viable based on its previously announced redevelopment strategy targeting unmined fresh material which can be accessed via an existing decline which requires rehabilitation. Rothsay has a rich mining history dating back to the discovery of gold in 1894 and including several phases of mining, most recently by Metana Minerals in the late 1980s.

The PFS forecast life-of-mine (LOM) production of 936kt grading 7.0g/t Au for approximately 211koz of gold (up from 493kt grading 6.7g/t Au for 106koz in the December 2016 Scoping Study).

Forecast LOM C1 cash costs are \$836/oz and all-in sustaining costs (AISC) are \$1,020/oz (down from \$907/oz and \$1,056/oz respectively).

The proposed 5.5-year LOM production target of 211koz, contains 65% of Indicated Mineral Resources and 32% of Inferred Mineral Resources. The remainder, 3%, is planned mine dilution.

The total funding requirement is forecast at \$33.9 million, including a \$3.3 million contingency and \$8.9 million of working capital. This represents a slight increase over the \$28.1 million forecast in the Scoping Study due to additional mine capital development required to deliver the expanded LOM production target.

Based on these parameters, the Rothsay Gold Project delivers a Net Present Value using an 8% discount rate of \$58.1 million and has an estimated capital payback period of just 23 months.

A gold price of US\$1,200/oz and an exchange rate (USD: AUD) of 75 cents, giving A\$1,600/oz gold price has been assumed for the PFS.

Based on the strength of these results, EganStreet will now work to complete the Definitive Feasibility Study, which is well advanced and targeted for completion by late in the third Quarter of this year. This timetable will allow the Company to target first gold production by mid-2018.

TABLE 1 – KEY PHYSICALS

		Pre-Production	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Ore Mined	kt	14.3	148.7	212.7	202.1	191.7	166.7	936.1
ROM Grade	g/t	4.9	6.5	7.2	7.6	6.9	6.7	7.0
Ounces Mined	koz	2.0	30.9	49.3	49.6	42.7	35.9	210.7
Ore Processed	kt	-	163.0	200.0	200.0	200.0	173.2	936.1
Plant Recovery	%		95%	95%	95%	95%	95%	95%
Ounces Produced	koz		31.5	45.3	47.1	41.5	34.8	200.2
Cash Cost	\$/oz		975	835	758	836	817	836
AISC	\$/oz		1,298	1,015	920	1,004	927	1,020
Gross Revenue	A\$m	(33.9)	9.5	26.5	32.0	24.7	23.4	82.3
Cumulative Revenue	A\$m	(33.9)	(24.4)	2.1	34.1	58.9	82.3	
NPV_{8%}	A\$m							58.1
IRR	%							57%

TABLE 2 – KEY FINANCIALS

Description					
Capex				A\$m	
UG Rehabilitation & Mining				2.9	
Process Plant				14.5	
Camp				1.4	
HV Power Plant				1.2	
Other Infrastructure				1.7	
Total Capex				21.7	
Contingency				15%	3.3
Working Capital					8.9
Funding Requirement					33.9
Opex		A\$/t	A\$/oz	A\$m	
Mining		110.9	519	103.8	
Processing		43.4	203	40.6	
Site Services		24.5	115	23.0	
Cash Costs		178.8	836	167.4	
Royalties		9.3	43	8.7	
Sustaining Capex		30.0	140	28.1	
AISC		218.0	1,020	204.1	
Project					
Initial LOM		Years	5.5		
NPV (Pre-Tax) at discount rate of 8%		A\$m	58.1		
IRR (Pre-Tax)		%	57%		
Payback		Years	1.9		

Full details of the Rothsay Pre-Feasibility Study are provided in the Company's ASX Announcement dated 16 May 2017.

METALLURGICAL TEST-WORK PROGRAMME

Preliminary results have been received from a comprehensive metallurgical test-work programme which was undertaken on representative diamond drill core from the Rothsay Gold Project.

27 diamond drill-hole core samples comprising a total of 109kg of core and representing four zones within the Woodley's Shear (previously the "A" Shear) Mineral Resource inventory were metallurgically tested. The four zones were established geographically to ensure that the results would provide an accurate representation of the metallurgical performance of the production target outlined in the Pre-Feasibility Study (PFS) (see above).

The results are summarised below:

TABLE 3 – METALLURGICAL TEST RESULTS

Sample	Gold Recovery %	Head grade g/t Au	Head Grade ppm Cu
Upper Zone	94.6	10.83	3,150
Southern Zone	96.4	11.16	156
Central Zone	95.5	14.04	492
Northern Zone	96.2	8.79	828
Overall Composite	96.4	10.40	438

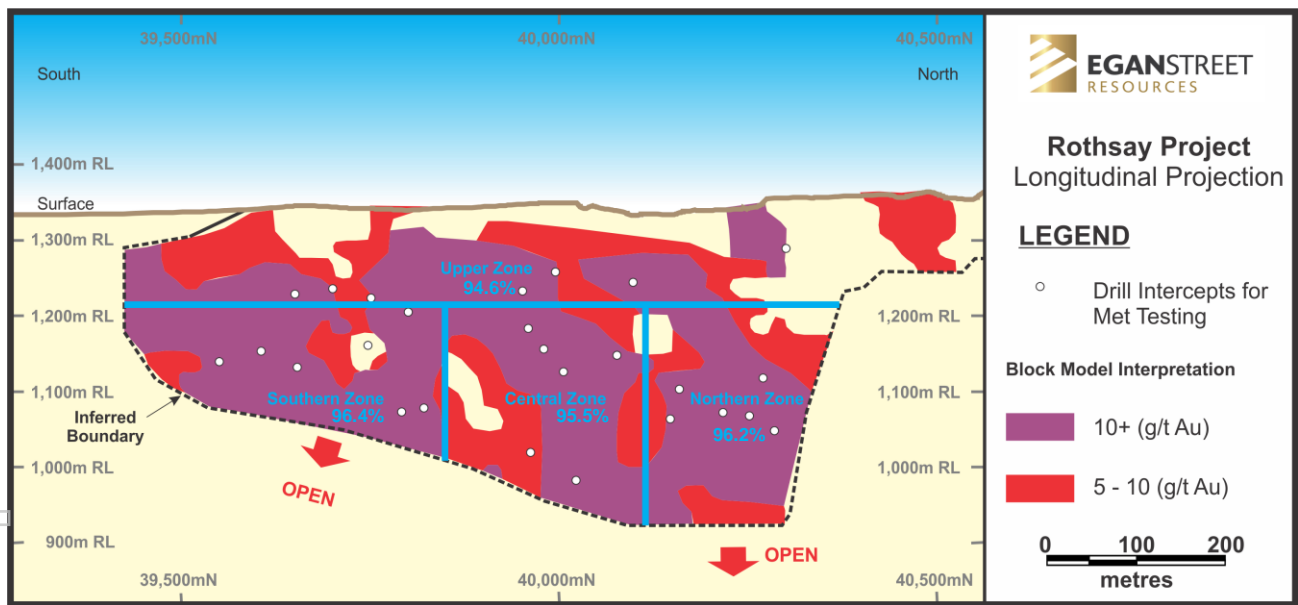


FIGURE 1 – LONG PROJECTION SHOWING PIERCE POINTS USED FOR METALLURGICAL TESTING AND PRELIMINARY RESULTS

The results further reinforce the robust nature of the assumptions used to underpin the technical studies completed on the Rothsay Project to date, and provided provide further confidence in the ability to deliver an even better result from the Definitive Feasibility Study due for completion in the September Quarter.

REVERSE CIRCULATION DRILLING

A Reverse Circulation (RC) drill program commenced at the Rothsay Project in May and was completed in early July. The programme was aimed at growing the existing high-grade resource inventory.

Three RC drilling programmes were designed and are all completed with assay results pending.

The first RC programme targeted shallow extensions of the Woodley's Shear (previously the "A" Shear) Resource to the north of the existing resource. 16 holes were drilled for 1,587 metres. Logging to date has indicated the presence of quartz on the Woodley's Shear position.

A further 41 holes totaling 3,523m were drilled in the other two programmes targeting the southern end of the Clyde, Clyde East and Woodley's East Shears (previously the "D", "C" and "H" Shears), logging of these programmes has also confirmed several intersections of the shears, all samples have been delivered to the assay laboratory and results are expected to be available for release in August 2017.

DIAMOND DRILLING

Four diamond drill holes for 1,686m were completed in the March quarter, and assay results received. Hole RYDD018 in the south successfully intersected the Woodley's Shear (previously the "A" Shear), returning 0.35 metres at 7.9g/t Au from 264.9m, demonstrating that the Resource remains open at depth.

Three holes were drilled targeting the deepest extremity of the Woodley's Shear Resource and to test for down-dip extensions to the north. These holes, RYDD022, RYDD023 and RYDD024, successfully intersected the Woodley's Shear position encountering narrow and weak gold mineralisation. These results confirm the position of a structural break that interrupts the mineralisation on the Woodley's Shear.

TABLE 4 – SIGNIFICANT INTERSECTION & RESULTS FOR DIAMOND DRILL HOLES COMPLETED IN MARCH

Hole ID	Shear	From (m)	To (m)	Length (m)	Grade g/t Au
RYDD018	Woodley's	264.95	265.3	0.35	7.93
RYDD024	Gt Northern	204.55	205.3	0.75	11.62

Hole RYDD024 also returned an intersection of 0.75 metres at 11.6g/t Au from 204.5m. This corresponds with the down-dip position of the historical Gt Northern Shear. This mineralised position is well into the hanging wall of the existing Woodley's Shear Resource and, while workings have been identified on the shear, it has not previously been explored and therefore presents a target for future follow up.

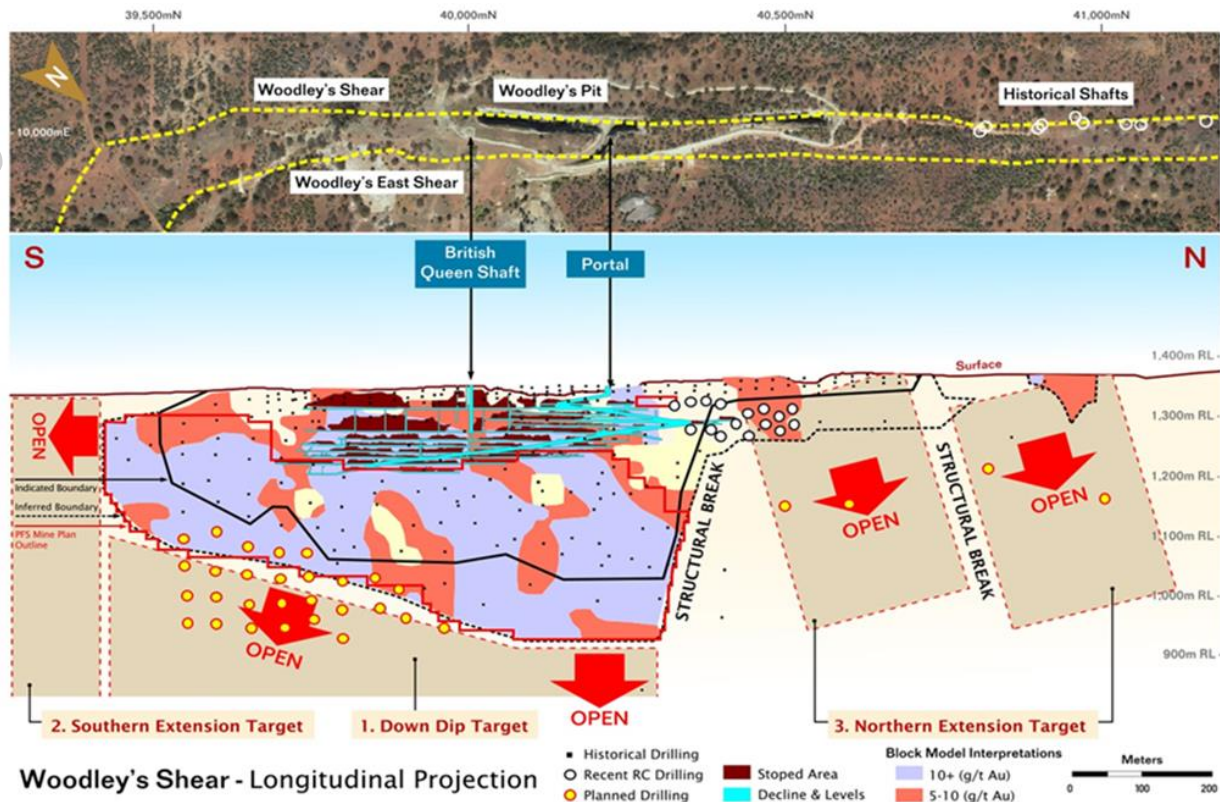


FIGURE 2 – WOODLEY'S SHEAR (PREVIOUSLY "A" SHEAR) LONG PROJECTION SHOWING NEAR-MINE TARGETS

KEY NEW NEAR-MINE TARGETS

The Company has completed an exploration review to assess opportunities to extend the existing Woodley's Shear (previously the "A" Shear) Resource, as well as to identify targets for discovery of new mineralisation across the Rothsay goldfield. Numerous targets have been identified as a result of the extensive evidence of historical gold mining across the entire field. None of these have been adequately drill tested and all require further work to prioritise.

A recent study of drill core from the Rothsay field has examined stratigraphy, alteration and structural aspects of ore development, combining the results with studies of high grade gold trends in order to assess the potential for near-mine targets outside of the current Mineral Resource. These studies have highlighted three corresponding structural and high-grade trends within the Resource, defining several new near-mine targets adjoining, or immediately proximal to the existing Woodley's Shear (previously the "A" Shear) Resource:

- 1. Down-Dip Target** – Immediate down-dip extensions of the existing Resource. This target will be progressively tested, beginning with the zone immediately beneath the existing Resource. If proven, deeper down-plunge extensions will be targeted with both surface diamond drilling and underground diamond drilling as underground platforms become available. A diamond drill rig has mobilised to site and will drill the first 6 holes of a larger 28-hole drill program.
- 2. Southern Extension Target** – Potential extensions of the Resource to the south (also a target at depth). This area has never been regarded as geologically closed off, however the target has been upgraded following the identification of a south-plunging high-grade trend. A southern extension drill programme has been designed, however, the required access to surface drill locations to allow the full strike potential to be tested is currently being sought with Perenjori Shire and the Department of Mines and Petroleum.
- 3. Northern Extension Targets** – Potential new mineralisation along strike of the Resource to the north. Recent drilling by EganStreet has identified a zone of approximately up to 60m of strike that is weakly or

un-mineralised, based on the results of RYDD022-024 and a corresponding lack of historical workings at surface. This is similar in character to several, smaller, zones of low grade/narrow mineralisation that have been identified within the Resource and previously mined area. However, Woodley's Shear (previously the "A" Shear) mineralisation is known to persist further north, based on historical workings (which resume beyond the break) and shallow, high grade historical drill-hole intercepts which are open at depth (e.g. 2.47m at 20.58g/t Au, 1m at 116.8g/t Au, 0.6m at 29.2g/t Au), so the strike to the north of the Resource is a target beyond this break. A 4-hole diamond drilling programme is currently underway in this area. This follows a 16-hole RC drilling program (described above) which was recently completed with assays pending.

APPOINTMENT OF EXECUTIVE DIRECTOR

Subsequent to the end of the reporting period, EganStreet appointed Lindsay Franker to the newly-created role of Executive Director – Operations.

Mr Franker was EganStreet's founding Chief Operating Officer and is a highly experienced mining executive. His appointment brings additional technical and hands-on operational expertise to the EganStreet Board as the Company prepares to make the transition this year from gold explorer to developer and producer.

Mr Franker has intimate knowledge of the Rothsay Project, having been closely involved with the evaluation of the asset prior to EganStreet's successful \$6 million IPO last year.

Mr Franker, a mining engineer and a member of the Australasian Institute of Mining and Metallurgy, has over 20 years mining experience in both operations and mining-related finance. He has been employed by a number of mining companies in operations (both underground and open pit) and consultancy, including Newcrest (working at the world-class Telfer gold mine in WA), Newmont (working at the Mt McClure and Bronzewing operations), and AMC (working at the Big Bell underground gold mine).

He has also worked for several international investment banks, with a global focus covering greenfields and brownfields mining projects.

CORPORATE INFORMATION

As at 30 June 2017, EganStreet had cash reserves of \$2.765 million.

Capital Structure:

- | | |
|--------------------|--|
| • Shares on issue | 64.6 million |
| • Listed options | 48.1 million (exercisable at 25c, expiring March 2018) |
| • Unlisted options | 11.9 million |

For more information, please contact:

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ABOUT EGANSTREET RESOURCES

EganStreet is an emerging West Australian gold company which is focused on the exploration and development of the 100%-owned Rothsay Gold Project, located 300km north-east of Perth in WA's Midwest region.

The Rothsay Project currently hosts high-grade Mineral Resources of 262koz at an average grade of 11.6 g/t Au (Indicated 399kt @ 11.9g/t Au and Inferred 303kt @ 11.3g/t Au) and a production target (Scoping Study published 23 December 2016) of 493kt @ 6.7g/t for 101koz of gold produced.

The Company is focused on increasing the geological confidence of the Mineral Resource, expanding the known mineralisation and carrying out the necessary evaluation, modelling and feasibility studies to progress a potential near-term, low capital intensity opportunity to commence mine development and gold production operations.

A Pre-Feasibility Study is targeted for completion in the second quarter of 2017 and will feed into the Definitive Feasibility Study of the Rothsay Gold Project, which is due for completion in the second half of this year.

EganStreet has a strong Board and Management team which has the necessary range of technical and commercial skills to progress the Rothsay Gold Project to production.

The Company is funded to progress the Rothsay Gold Project to a decision to mine (technical and commercial studies completed, funding secured and key construction, mining and processing contracts in place).

EganStreet's longer term growth aspirations are based on a strategy of utilising the cash-flow generated by an initial mining operation at Rothsay to target extensions of the main deposit and explore the surrounding tenements, which include a 10km strike length of highly prospective and virtually unexplored stratigraphy.

TABLE 5 – MARCH 2017 MINERAL RESOURCE ESTIMATE

Resource Category	kt	Grade (g/t Au)	Contained Metal (Au koz)
Indicated	399	11.9	152
Inferred	303	11.3	110
Total*	701	11.6	262

TABLE 6 - TENEMENT SCHEDULE AS AT 30 JUNE 2017

Tenement	Status	Location	Interest Held (%)
E 59/1234-I	Granted	Western Australia	100
E 59/1262-I	Granted	Western Australia	100
E 59/1263-I	Granted	Western Australia	100
E 59/2183	Granted	Western Australia	100
M 59/39-I	Granted	Western Australia	100
M 59/40-I	Granted	Western Australia	100
L59/24	Granted	Western Australia	100

* Note totals may not match due to rounding

APPENDIX 1 COMPETENT PERSON'S STATEMENT

The information in this report that relates to Exploration Results is extracted from the announcement titled "Near-mine Targets Highlight the Growth Potential at Rothsay" lodged on 11 July 2017 and the announcement titled "EganStreet Ramps Up Exploration Campaign" lodged on 18 April 2017, which are available to view at www.eganstreetresources.com.au / www.asx.com.au. The information in this report that relates to metallurgy and metallurgical test work is extracted from the announcement titled "Strong Metallurgical Results Boost Rothsay Gold Project" lodged on 31 May 2017, which are available to view at www.eganstreetresources.com.au / www.asx.com.au.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

The information in this report that relates to the Rothsay Mineral Resource is extracted from the announcement titled "27% Increase in High-Grade Indicated Resource at Rothsay" lodged on 14 March 2017 which is available to view at www.eganstreetresources.com.au / www.asx.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimate continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Production Targets and Financial Information

Information in relation to the Rothsay Project Pre-feasibility Study, including production targets and financial information, included in this report is extracted from an ASX Announcement dated 16 May 2017 (see ASX Announcement – 16 May 2017, "Rothsay PFS Confirms Potential New High-Grade Gold Project", www.eganstreetresources.com.au and www.asx.com.au). The Company confirms that all material assumptions underpinning the production target and financial information set out in the announcement released on 16 May 2017 continue to apply and have not materially changed.

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

EGAN STREET RESOURCES LIMITED

ABN

91 144 766 236

Quarter ended ("current quarter")

JUNE 2017

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	(384)	(1,576)
(b) development	-	-
(c) production	-	-
(d) staff costs (including exploration)	(235)	(729)
(e) administration and corporate costs	(75)	(488)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	22
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(689)	(2,772)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(6)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

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)	-	16
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	(12)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	(2)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	6,000
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	-	(644)
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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	5,356

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,454	184
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(689)	(2,772)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(2)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,356
4.5	Effect of movement in exchange rates on cash held	-	(1)
4.6	Cash and cash equivalents at end of period	2,765	2,765

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	2,755	3,444
5.2	Call deposits	10	10
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,765	3,454

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

**Current quarter
\$A'000**

88

-

6.1 Payment for director's fees.

7. Payments to related entities of the entity and their associates

- 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

**Current quarter
\$A'000**

-

-

Mining exploration entity and oil and gas exploration entity quarterly report

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.

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9. Estimated cash outflows for next quarter**\$A'000**

9.1	Exploration and evaluation	1,143
9.2	Development	-
9.3	Production	-
9.4	Staff costs	166
9.5	Administration and corporate costs	238
9.6	Other (capital raising costs)	-
9.7	Total estimated cash outflows	1,547

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: 
(Director/Company secretary)

Date: 28 July 2017

Print name: Marc Ducler

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.