

ASX/Media Release

26 October 2017

QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2017

Outstanding exploration success highlights potential for significant growth at the high-grade Rothsay gold project in WA

HIGHLIGHTS

- > A host of strong drilling results pave the way for the next Mineral Resource update at Rothsay.
- > First RC drilling programme has identified a continuous parallel zone of high-grade gold mineralisation ~40m east of the main Woodley's Shear, which hosts the existing high-grade 262,000-ounce Mineral Resource¹.
- > Highlights from the Woodley's East shear include:
 - 1m @ 29.0g/t Au from 78m (RHRC023)
 - 4m @ 6.8g/t Au from 39m (RHRC009)
 - 2m @ 12.3g/t Au from 104m, including 1m @ 22.5g/t Au (RHRC008)
 - 2m @ 9.8g/t Au from 64m (RHRC029)
 - 1m @ 12.9g/t Au from 31m (RHRC021)
 - 1m @ 8.0g/t Au from 35m (RHRC030)
- > Woodley's East appears to be a parallel shear positioned on the hanging wall of the Woodley's Ultramafic, and could be accessed from the planned underground development at Rothsay – opening up the potential for an additional significant source of high-grade production.
- > High-grade results also received from the near-mine Northern Extension target, located immediately north of the existing Woodley's Shear Resource. Assays during the quarter included:
 - 2m @ 21.8g/t Au from 64m (RNRC011)
 - 2m @ 15.5g/t Au from 103m (RNRC013)
 - 2m @ 13.7g/t Au from 57m (RNRC012)
 - 3m @ 7.2g/t Au from 54m (RNRC014)
 - 2m @ 8.7g/t Au from 70m (RNRC005)
 - 2m @ 8.1g/t Au from 59m (RNRC016)
 - 1m @ 10.5g/t Au from 75m (RNRC003)
- > Results from the third diamond drilling campaign have identified extensions of the high-grade gold mineralisation on both the Woodley's and Woodley's East Shears. 13 holes drilled for 4,188m, with highlights including:
 - 1.7m @ 13.7g/t Au from 270.6m on Woodley's Shear (RYDD031)
 - 0.85m @ 14.5g/t Au from 299.8m on Woodley's Shear (RYDD032)
 - 0.35m @ 38.6g/t Au from 163.8m and 0.3m @ 17.2g/t Au from 171.3m on Woodley's East Shear (RYDD031)
 - 1m @ 11.6g/t Au from 225m on Woodley's East Shear (RYDD032)
 - 1.3m @ 12.3g/t Au from 241.2m on Woodley's East Shear (RYDD033)

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

- **1.3m @ 6.9g/t Au** from 236.5m and **0.5m @ 6.1g/t Au** from 235.1m on Woodley's East HW Shears (RYDD033)
- > **Results from these two programmes will be combined to calculate a revision to the current JORC Resource of 701,000 tonnes at 11.6g/t Au for 262,000oz. Updated Resource to be completed during the December 2017 quarter.**
- > **Recent additional sampling of the RC drill holes reported in August 2017 which discovered the shallow Northern Extension Zone has identified a potential new lode of mineralisation located in the ultramafic unit between the Woodley's and Woodley's East Shears, with results including:**
 - **4m @ 10.3g/t Au** from 80m in RHRC002
 - **3m @ 11.0g/t Au** from 50m in RHRC006
 - **4m @ 3.2g/t Au** from 74m in HSRC001
 - **1m @ 8.0g/t Au** from 94m in RHRC022
 - **2m @ 21.8g/t Au** from 27m in RNRC016
- This represents an exciting new target which, like Woodley's East, is located close to planned underground mine development.**
- > **Fourth Diamond drilling programme commenced subsequent to quarter-end, with a second RC drilling programme to start in November.**
- > **\$4m raised via share placement at 25c, with proceeds to underpin aggressive ongoing drilling to further expand the high-grade Rothsay Resource.**
- > **Richard Hill, an experienced financial professional, appointed as Chief Financial Officer as the Company prepares for project development and production.**

Egan Street Resources Limited (ASX: EGA, **EganStreet** or the **Company**) is pleased to advise that it continued to make strong progress towards the development of its flagship high-grade Rothsay Gold Project (**Rothsay** or the **Project**) in WA's Midwest region in the September 2017 Quarter, with the continuation of a major exploration programme aimed at growing its gold Resource base.

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.

The initial results of this work have confirmed the potential for a significant increase in the overall scale and potential of the Rothsay Project with a fourth diamond drilling program currently underway and a second RC drill program set to commence in November.

All results from the recently reported drilling will be combined into a revised Mineral Resource Estimate (MRE), which will be released during the December 2017 Quarter.

Drilling is expected to continue throughout the Christmas/New Year period to lay the foundations for a further increase in the MRE in Q1, 2018, ahead of the completion of a Definitive Feasibility Study (DFS) due in Q2, 2018.

To support this aggressive approach to expanding the Resource, the Company successfully raised a total of \$4 million during the quarter in a heavily oversubscribed share placement.

This strongly supported capital raising resulted in the introduction of a number of new Australian institutional and high net worth investors to the EganStreet share register.

The DFS, which is well advanced and expected to be completed in Q2, 2018 will include the current diamond drilling and upcoming RC programme, putting EganStreet on track for construction of the project to commence by mid-2018.

NEW HIGH-GRADE DISCOVERIES SIGNIFICANTLY EXPAND SCALE AND POTENTIAL OF THE ROTHSAY GOLD PROJECT

EganStreet's inaugural Reverse Circulation (RC) drilling programme was completed in July. The programme consisted of 57 holes totalling 5,112m, and was designed to target potential extensions to known mineralisation at the Rothsay Gold Project and to test the up-dip positions of mineralisation that may have implications for infrastructure layout.

The drilling programme identified two high-grade zones of mineralisation that will add significantly to the Mineral Resource. Both zones will be accessible by the underground mine development being contemplated in the DFS that is currently in progress.

WOODLEY'S EAST SHEAR

Sterilisation drilling being conducted for infrastructure planning purposes identified a continuous, high-grade zone of gold mineralisation. The recently drilled zone is located ~40m east of the Woodley's Shear, the key structure which hosts the existing high-grade Mineral Resource at Rothsay (701,000 tonnes at 11.6g/t Au for 262,000oz).

While gold mineralisation on this geological structure is evident from the presence of historical workings located further to the north, no economic width and grade intercepts have previously been reported adjacent to the planned mine, even though historic drilling has intercepted quartz in this region but not been cut or assayed.

Results received from the **Woodley's East Shear** zone, which is thought to represent a parallel shear positioned on the hanging wall of the Woodley's Ultramafic, included:

- **1m @ 29.0g/t Au** from 78m (RHRC023)
- **4m @ 6.8g/t Au** from 39m (RHRC009)
- **2m @ 12.3g/t Au** from 104m, including **1m @ 22.5g/t Au** (RHRC008)
- **2m @ 9.8g/t Au** from 64m (RHRC029)
- **1m @ 12.9g/t Au** from 31m (RHRC021)
- **1m @ 8.0g/t Au** from 35m (RHRC030)

The location of Woodley's East Shear is between 30-50m east (see Figures 1 and 2) of the existing Woodley's Shear Resource.

This location provides an attractive potential development pathway for this mineralisation, with the ability to develop cross-cuts from the main Woodley's Mine development to access the Woodley's East ore. This would provide access to mine the parallel shear at Woodley's East for a relatively small additional capital cost.

Numerous historical drill-holes have intersected the Woodley's East Shear position, however few have been cut and sampled. This high-grade position remains open in all directions and represents an opportunity for rapid additions to both the Mineral Resource and Mining Inventory, which is located in close proximity to existing and designed underground infrastructure.

The Company will now seek to identify an alternative site for the process plant. It will also examine the potential for adjustments in the mine plan and schedule to deliver high-grade ore earlier, and at a greater tonnage, in order to accommodate mining of both identified shears.

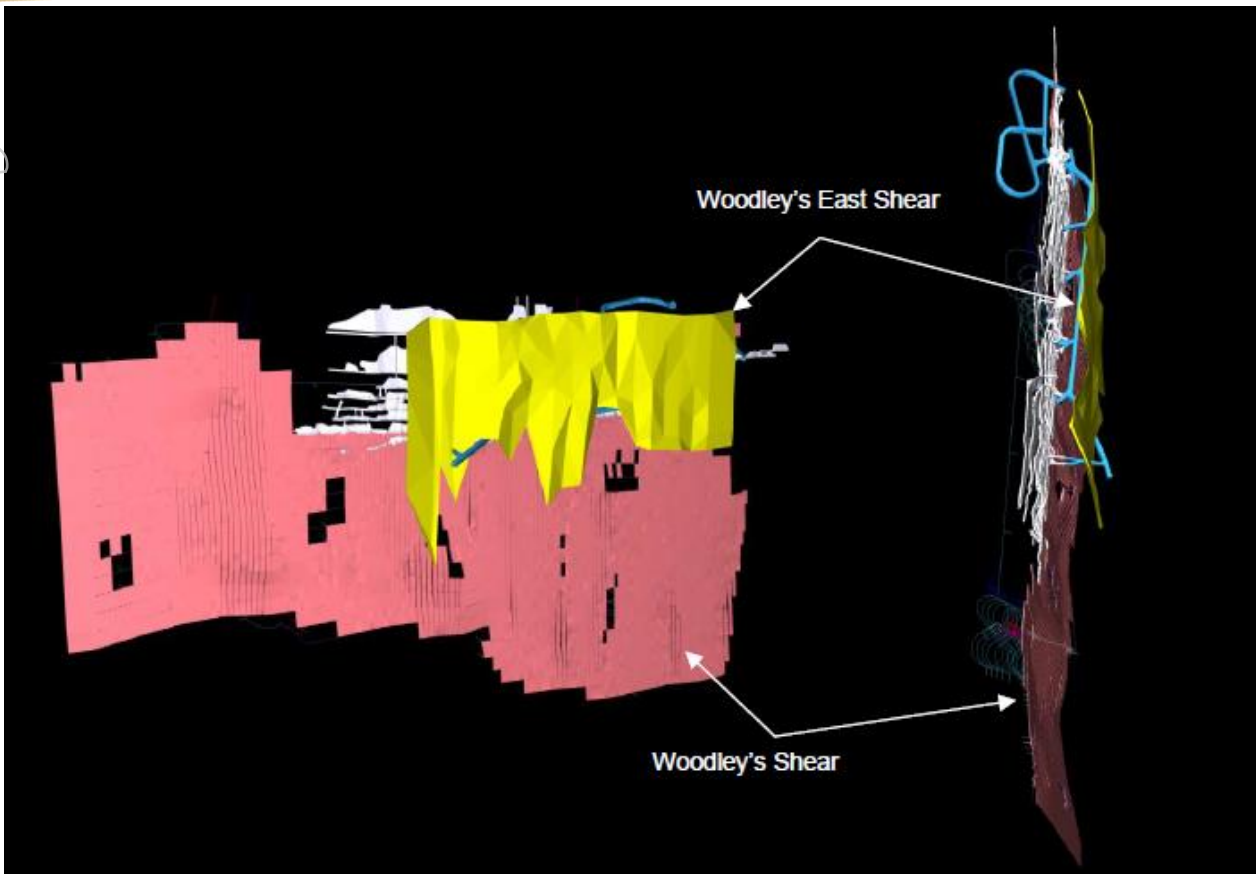


FIGURE 1 – WOODLEY'S EAST SHEAR LONG PROJECTION AND PLAN VIEW

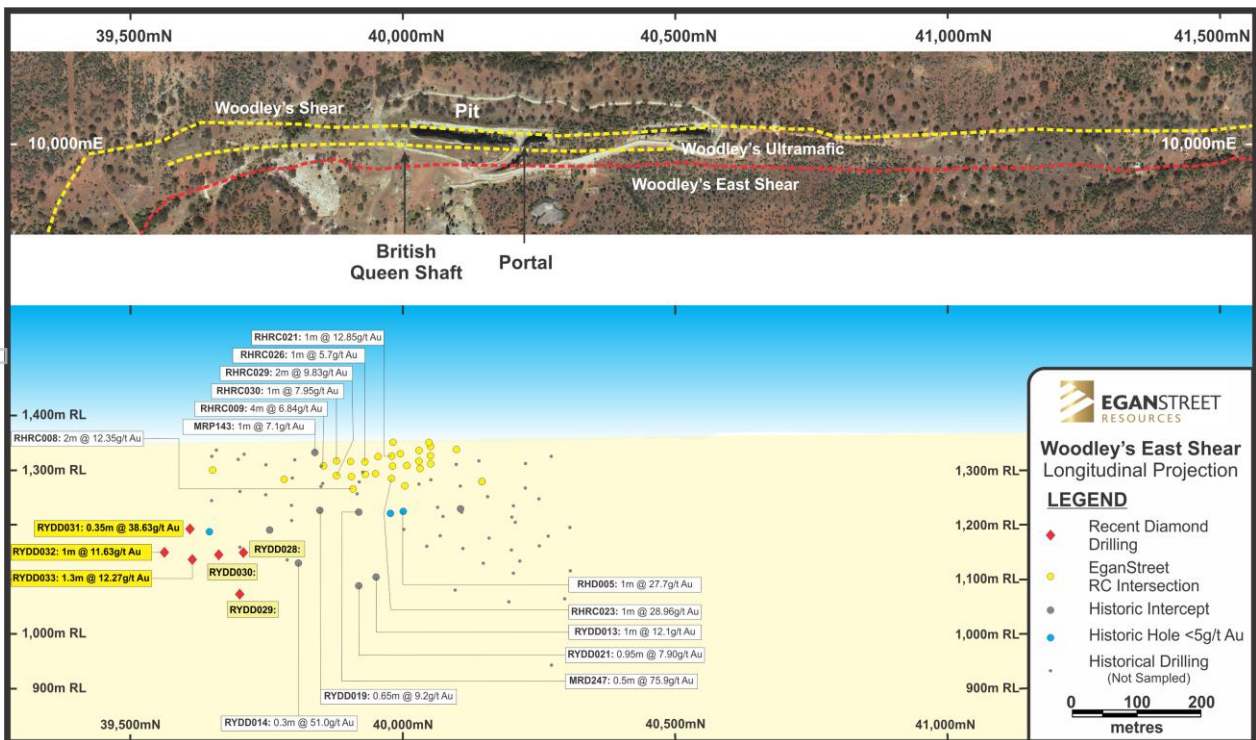


FIGURE 2 – WOODLEY'S EAST SHEAR LONG PROJECTION

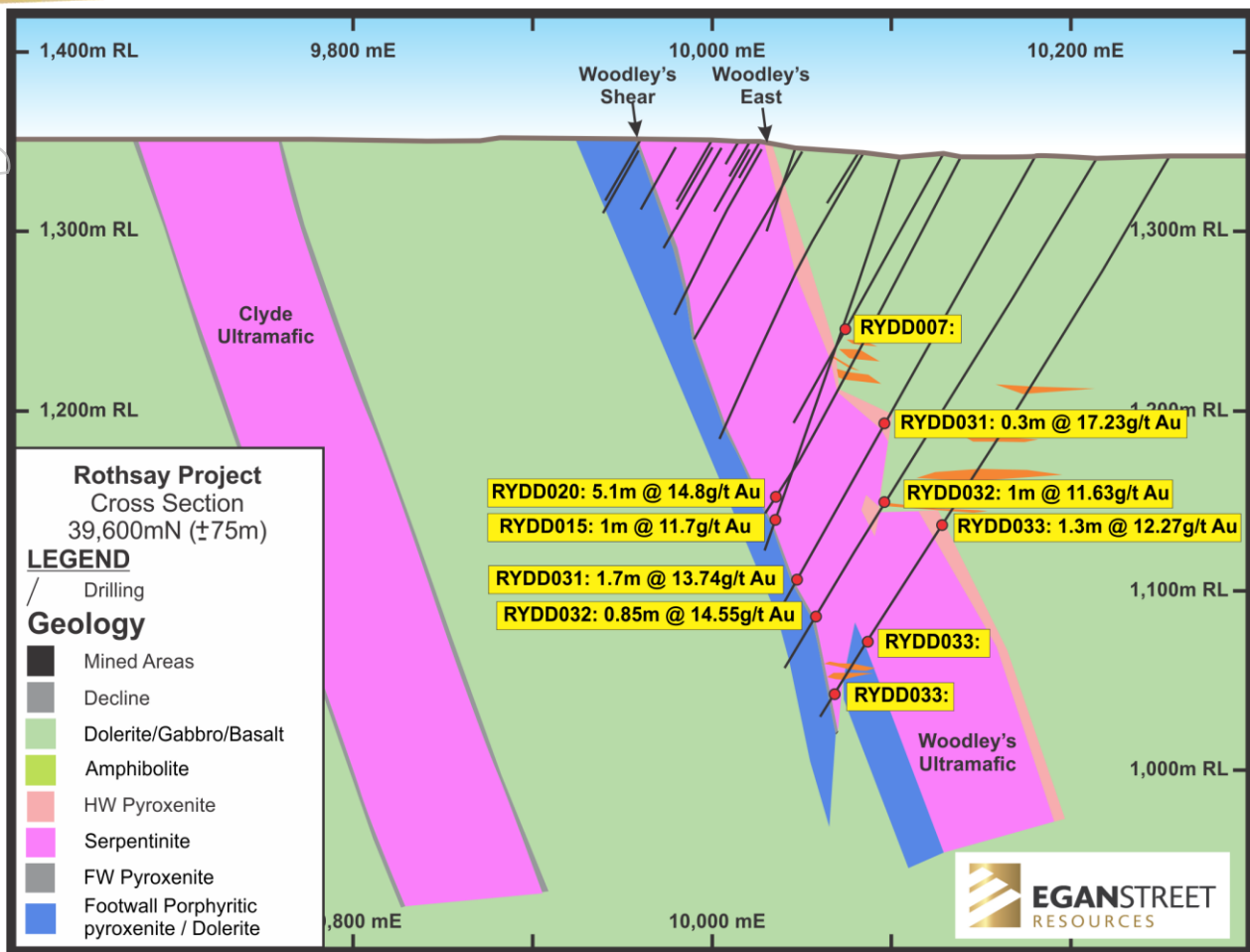


FIGURE 3 – WOODLEY'S SECTION SHOWING SIGNIFICANT INTERSECTIONS

WOODLEY'S SHEAR – NORTHERN EXTENSION

In addition to the discovery of the high-grade zone at Woodley's East, resource extension drilling completed during the quarter targeting a shallow zone to the north of the main Woodley's Shear returned a significant number of high-grade gold intercepts.

The programme consisted of 16 holes for 1,589m, with nine holes returning high-grade intersections. Highlights included:

- 2m @ 21.8g/t Au from 64m (RNRC011)
- 2m @ 15.5g/t Au from 103m (RNRC013)
- 2m @ 13.7g/t Au from 57m (RNRC012)
- 3m @ 7.2g/t Au from 54m (RNRC014)
- 2m @ 8.7g/t Au from 70m (RNRC005)
- 2m @ 8.1g/t Au from 59m (RNRC016)
- 1m @ 10.5g/t Au from 75m (RNRC003)
- 1m @ 8.8g/t Au from 108m (RNRC009)
- 1m @ 8.6g/t Au from 71m (RNRC009)

The results demonstrate strong potential to extend the existing Mineral Resource zone at Woodley's Shear.

This newly discovered high-grade Northern Extension Zone would be accessible via the existing decline, sitting just 50m below the surface and may provide an additional early source of high-grade production ore for the Rothsay Gold Project.

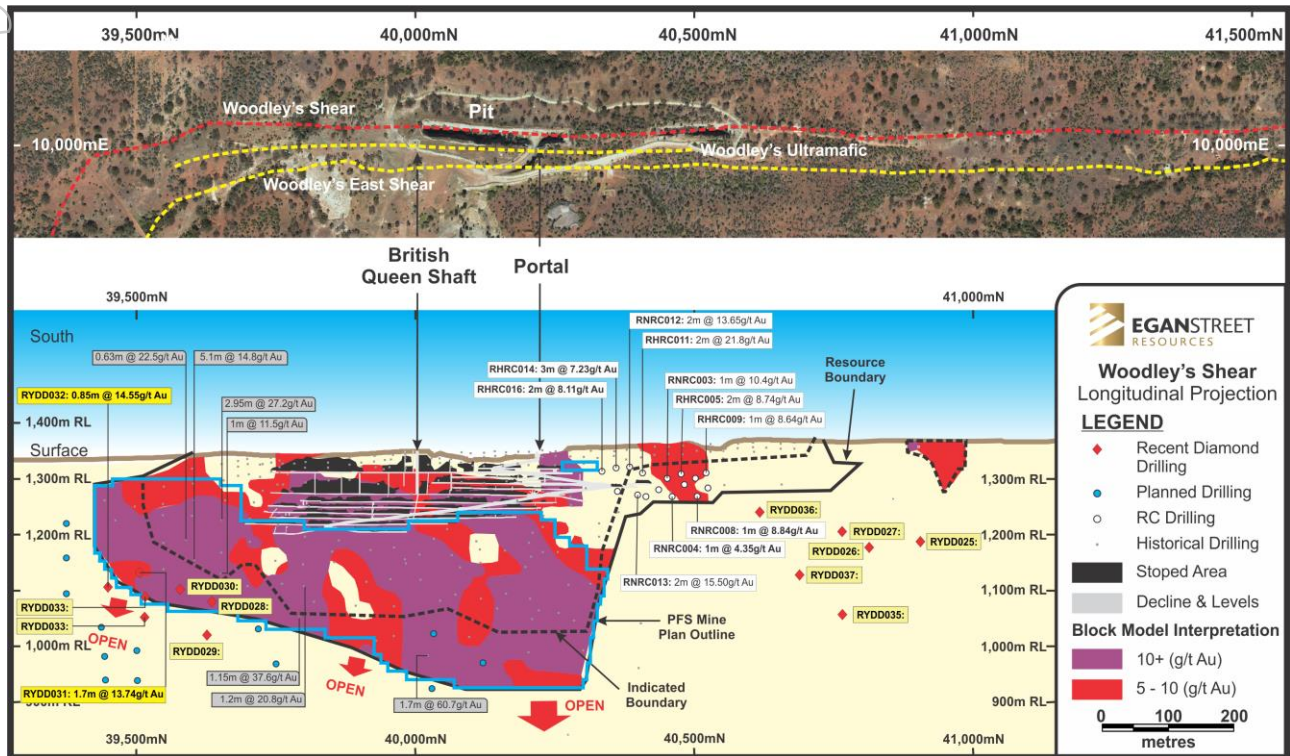


FIGURE 4 – WOODLEY'S SHEAR LONG PROJECTION

CLYDE SHEAR

Recent regional exploration at the Rothsay Project to test the accuracy of historical geological mapping was interpreted as a granite intrusion cutting off the repeating ultramafic units to the south. Recent drilling has demonstrated that this is not the case, and that the ultramafic units persist to the south.

Furthermore, drilling in this area returned a significant intersection in the hanging wall of the Clyde Ultramafic (Clyde East) of **2m @ 21.6g/t Au** from 42m (HSRC010). The Clyde lode has been historically mined, with underground workings (including the second deepest shaft in the early 1900's), and shallow open pits mined in the late 1980's.

This area presents a further opportunity to develop parallel high-grade shears that could be exploited from the Woodley's Shear mine development. Further drilling targeting this area is planned as part of the current exploration programmes.

EXPLORATION EVENTS SUBSEQUENT TO QUARTER-END

WOODLEY'S AND WOODLEY'S EAST SHEAR DIAMOND DRILLING

EganStreet's third diamond drilling programme was completed in September 2017. The programme consisted of 13 holes totalling 4,188m, and included six holes for 2,048m drilled below the mine design contemplated in the Pre-Feasibility Study (PFS) released in May 2017. It also included six holes for 1,667m to test down-plunge potential in the north from a review of drill core conducted earlier in the year and one hole drilled as a stratigraphic hole in the south.

Six holes (RYDD028-033) were drilled targeting Woodley's Shear below the mine design contemplated in the PFS. This programme has been successful in extending the mineralisation down-dip and along strike to the

south on Woodley's Shear, and also successfully extended the mineralisation along strike to the south and down-dip of previously disclosed results on Woodley's East Shear.

Further diamond drilling has commenced in this area. EganStreet is also working with the relevant State and Local Government departments to reduce restrictions that are associated with a local cemetery reserve, which currently restricts the Company's ability to drill test further southern extensions to both the Woodley's and Woodley's East Shear.

Diamond drill holes RYDD031-RYDD033 may have defined a flat southerly plunge to the high-grade mineralisation on both Woodley's and Woodley's East Shears. Further drilling is required to confirm this plunge orientation.

Highlights of this 6-diamond drill-hole programme included:

- **1.7m @ 13.7g/t Au** from 270.6m on Woodley's Shear (RYDD031)
- **0.85m @ 14.5g/t Au** from 299.8m on Woodley's Shear (RYDD032)
- **0.35m @ 38.6g/t Au** from 163.8m and **0.3m @ 17.2g/t Au** from 171.3m on Woodley's East Shear (RYDD031)
- **1m @ 11.6g/t Au** from 225m on Woodley's East Shear (RYDD032)
- **1.3m @ 12.3g/t Au** from 241.25m on Woodley's East Shear (RYDD033)
- **1.3m @ 6.9g/t** from 236.5m and **0.5m @ 6.1g/t** from 235.1m on Woodley's East HW Shears (RYDD033)

RYDD031 also intersected 0.55m @ 5.03g/t Au in a shear vein on the contact of the Woodley's porphyritic dolerite and the Clyde mafic sequence, 30m further into the footwall of the Woodley's Shear. The majority of previous drill holes continued 20m into the footwall and future drilling will continue through the footwall to test this new target. This was the first mineralised intersection recorded from this position in the stratigraphy.

POTENTIAL PARALLEL LODE WITHIN THE WOODLEY'S ULTRAMAFIC UNIT

Following the recently completed RC drilling campaign, which was conducted to test up-dip positions of hanging-wall mineralisation that are located in the Woodley's East Shear position, a number of economic intersections were also returned from within the Woodley's Ultramafic. As a result, further targeted sampling of the RC drilling on the Northern Extension were submitted to investigate this new prospective position for a potential lode.

Intersections have been received for this new lode from over 450m of strike. Although there is insufficient data to determine continuity and further work is required, this represents an exciting new target which, like Woodley's East, is located close to planned underground mine development.

Intersections on the lode within the Woodley's Ultramafic now include:

- **4m @ 10.3g/t Au** from 80m in RHRC002
- **3m @ 11.0g/t Au** from 50m in RHRC006
- **4m @ 3.2g/t Au** from 74m in HSRC001
- **1m @ 8.0g/t Au** from 94m in RHRC022
- **2m @ 21.8g/t Au** from 27m in RNRC016

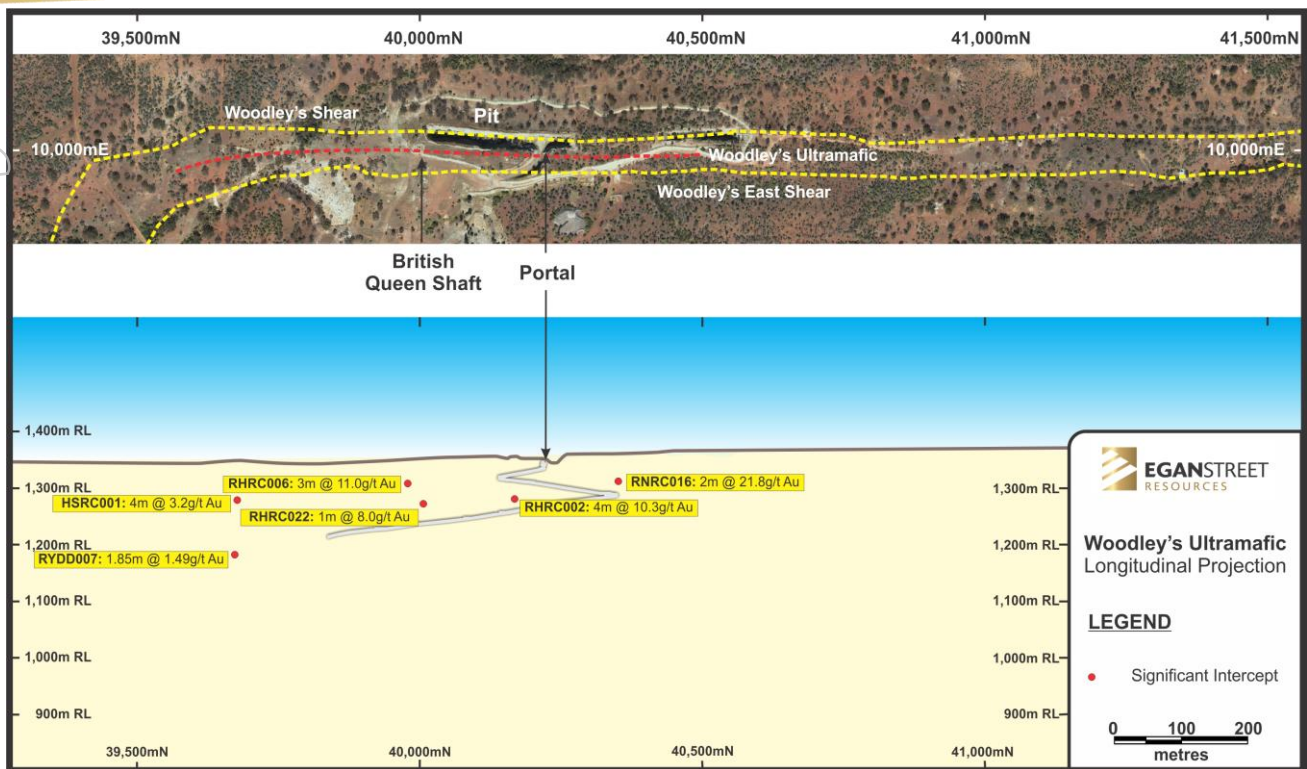


FIGURE 5 – WOODLEY'S ULTRAMAFIC LONG PROJECTION

EGANSTREET RAISES \$4M TO ACCELERATE DRILLING AT ROTHSAY

During the quarter, EganStreet successfully raised a total of \$4.035 million in a heavily oversubscribed share placement.

The share placement, comprising 16.14 million shares at an issue price of 25c, was undertaken to institutional and sophisticated investors, and resulted in the introduction of several leading Australian institutional investors to the EganStreet register.

Taylor Collison Limited was Lead Manager to the share placement.

The placement was undertaken within EganStreet's existing ASX Listing Rule 7.1 (9,683,000 shares) and 7.1A (6,457,000 shares) capacities. The price of the \$0.25 meets the requirements of LR 7.1A.3 in being greater than 75% of the 15-day VWAP. The shares were issued on 22 September 2017.

USE OF FUNDS

The funds will be used to underpin aggressive drilling programmes at the Rothsay Project aimed at expanding the known mineralisation and increasing the Indicated portion of the current high-grade Mineral Resource.

Specifically, the proceeds of the placement will be used for:

- RC drilling on the main Woodley's Shear (which hosts the current resource), the newly discovered high-grade zone on Woodley's East Shear and other parallel shear zones;
- Diamond drilling to define Resources along the Woodley's and Woodley's East Shear Zones; and
- Diamond drilling to define Resources along other parallel shear zones.

DEFINITIVE FEASIBILITY STUDY STATUS

The DFS is well advanced with all work fronts on schedule. However, the recent interpretation of the RC drilling results on the Woodley's East Shear, combined with the significant results received from the RC drill program targeting the Northern Extension, have necessitated a re-think on the current surface infrastructure location, mine design and process plant requirements.

The recently announced drill results together with the current diamond and upcoming RC drilling programmes will be incorporated into a new MRE for inclusion in the DFS, which is scheduled for completion in Q2, 2018.

CORPORATE INFORMATION

CURRENT CAPITAL STRUCTURE

As at 30 September 2017, EganStreet had cash reserves of \$4.488 million.

Capital Structure:

- Shares on issue 80.7 million
- Listed options 48.1 million (exercisable at 25c, expiring March 2018)
- Unlisted options 11.9 million

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Subsequent to the end of the reporting period, EganStreet appointed Richard Hill to the newly-created role of Chief Financial Officer, effective from 10 October 2017.

Mr Hill is an accomplished finance professional with more than 20 years of experience in the resources sector, primarily in the gold industry. He was most recently CFO at WA gold producer Millennium Minerals and has held the positions of General Manager, Finance with ASX-listed Adamus Resources and Commercial Manager with Newmont Asia Pacific.

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 (Pre-Feasibility Study published 16 May 2017) of 936kt @ 7.0 g/t for 200koz 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 Definitive Feasibility Study is targeted for completion in the 2nd quarter of 2018.

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 14km strike length of highly prospective and virtually unexplored stratigraphy.

TABLE 1 – 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 2 - TENEMENT SCHEDULE AS AT 30 SEPTEMBER 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
E08/2847	Application	Western Australia	100

* Note totals may not match due to rounding

APPENDIX 1 COMPETENT PERSON'S STATEMENT

Various information in this announcement that relates to exploration results, other than the new exploration results released in this announcement is extracted from the following announcements:

- the ASX announcement dated 24 October 2017, "More High-Grade Hits at Rothsay Gold Project" and
- the ASX announcement dated 8 August 2017, "New High-Grade Discoveries Expand Scale and Potential" and
- the ASX announcement dated 11 July 2017, "Near-mine Targets highlight the Growth Potential at Rothsay" and
- the ASX announcement dated 6 February 2017, "Drilling Confirms More High-Grade Gold Intersections" and
- the Prospectus lodged on 28 July 2016,

All of above listed announcements 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 and 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.

The 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")

SEPTEMBER 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,529)	(1,529)
(b) development	-	-
(c) production	-	-
(d) staff costs (including exploration)	(238)	(238)
(e) administration and corporate costs	(293)	(293)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	3
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)	-	-
1.9 Net cash from / (used in) operating activities	(2,057)	(2,057)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(29)	(29)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements	-	-
	(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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(29)	(29)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	4,035	4,035
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	(226)	(226)
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	3,809	3,809

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,765	2,765
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,057)	(2,057)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(29)	(29)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,809	3,809
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,488	4,488

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	4,478	2,755
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)	4,488	2,765

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**

142

-

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	1,779
9.2	Development	-
9.3	Production	-
9.4	Staff costs	245
9.5	Administration and corporate costs	153
9.6	Other (capital raising costs)	-
9.7	Total estimated cash outflows	2,177

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: 26 October 2017

Print name: Simon Robertson

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.