



**July 31 2018**

## Quarterly Activities Reports – June 2018

### CORPORATE DIRECTORY

#### Managing Director

Simon Noon

#### Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

#### Company Secretary

Patrick Holywell

#### Registered office

Level 10, 553 Hay St

Perth WA 6000

#### Telephone:

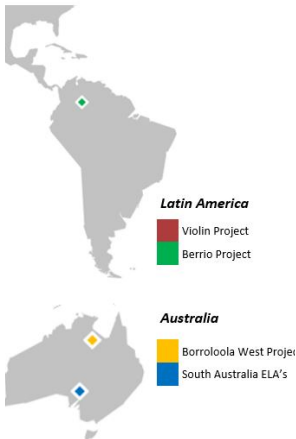
+61 8 6266 8642

#### Email:

[info@pacificominerals.com.au](mailto:info@pacificominerals.com.au)

**ASX Code:** PMY

**ABN** 43 107 159 713



Pacífico Minerals Limited (“Pacífico” or “Company”) is pleased to provide its activities report for the June 2018 quarter.

### Highlights

#### AUSTRALIA

##### Sorby Hills Project (Lead/Zinc/Silver)

- Enters landmark option agreement to acquire 75% of the Sorby Hills Project in Western Australia.
- Exciting opportunity to secure and develop one of Australia’s most significant undeveloped lead/zinc/silver assets.
- Large advanced project with excellent infrastructure in place.

##### Borrooloola West Project (Copper/Zinc/Lead/Cobalt/Silver)

- Commenced drilling at the Lorella prospect with results reported subsequent to the quarter.
- Drill targets for sediment hosted zinc established and reported after quarter end.

##### South Australian Project (Cobalt/Copper/Manganese)

- Applied for and was granted two prospective exploration licences.
- Preliminary review confirms presence of highly anomalous cobalt, as well as copper and zinc concentrations, in a sediment-hosted geologic setting.
- Exploration for battery metals (Co, Cu, Mn) to commence early August 2018.

#### MEXICO

##### Violin Project (Gold/Copper)

- Operations centre established, and land access agreements finalised.
- Soil and rock geochemistry significantly extends Gold and Copper anomalous Zones subsequent to quarter.
- Latest exploration results provide further confirmation of major potential for a large skarn/intrusive style gold – copper deposit.
- Drilling scheduled for October-November 2018.

#### COLOMBIA

- Several mining and development companies evaluating Urrao and Natagaima projects.

#### CORPORATE

- General meeting held with all resolutions successfully passed on a show of hands and votes cast.

## Australia

### Sorby Hills Project, Western Australia (Lead/Zinc/Silver) – Option Agreement

During the quarter, Pacifco announced that it had entered into a binding agreement to acquire all the shares in KBL Sorby Hills Pty Ltd (“KBL Sorby Hills”) and Sorby Management Pty Ltd (“Sorby Management”). KBL Sorby Hill owns 75% of the Sorby Hills project with Henan Yuguang Gold & Lead Co. Ltd (HYG) owning the remaining 25%.

The Sorby Hills lead-silver-zinc deposits are located in the Kimberley Region of Western Australia, 50km north of Kununurra and 130km east of Wyndham. Infrastructure is excellent with an airport at Kununurra, sealed roads to the project gate, bulk loading and container port at Wyndham, readily available water, and located in a mining region with access to skilled staff, services and equipment. The Sorby Hills project comprises several shallow mineralised bodies over a strike length of several kilometres. There is substantial exploration upside along strike and at depth. Overburden at the D-E deposit consists of 17m of free digging and only 5m of transitional rock.



Figure 1: Sorby Hills Project Location



Consideration for the transaction is as follows. Note that subsequent to the period end a renegotiation was made with deal terms now as follows:

- A\$50,000 paid to complete due diligence within 30 days;
- A\$50,000 paid (subsequent to quarter end) to extend due diligence period for a further 30 days;
- A\$1,000,000 cash at Completion (previously A\$2,500,000);
- A\$2,500,000 cash within 6 months following Completion (previously A\$1,000,000 within 3 months); and
- Quintana MH Holding Company to receive 10 million options in Pacifco post-completion exercisable at 2 cents and expiring 3 years from issue date.

Completion of the Acquisition is subject to various conditions precedent, including but not limited to the following:

- Satisfactory completion of due diligence;
- Execution of a Sale and Purchase Agreement for the acquisition by Purchaser of the Shares;
- Execution of a Net Smelter Royalty Deed for the payment of a 1% NSR from KBL Sorby Hills to the Vendor; and
- Any necessary regulatory or shareholder approvals.

Assuming successful completion of due-diligence, Pacífico envisages the following 12-month program:

- RC and diamond drilling, infill and extension drilling to improve confidence in and add to resources;
- The D, E and C areas will be moved to bankable feasibility stage;
- Report the Mineral Resource Estimate in compliance with the JORC Code (2012). Expand resources and convert resources to reserves;
- Studies to optimise mining and metallurgy;
- Prepare and submit final mining development applications; and
- Prepare project finance package.

**Borroloola West Project, Northern Territory (Copper/Zinc/Lead/Silver)**

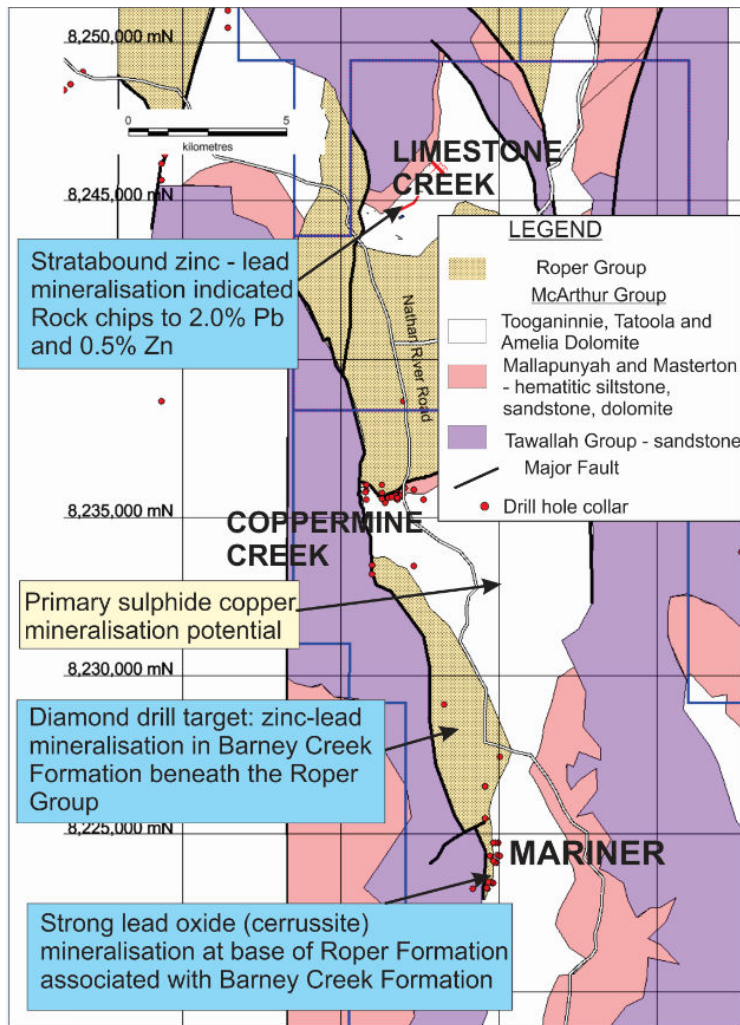
The Borroloola West Joint Venture Project (“BWJV”) consists of twelve exploration licences and one mining licence spanning approximately 1,784 km<sup>2</sup> within the McArthur and Mt Isa Basins, host to several world-class mines including McArthur River, Mount Isa, Teena, and Century. Our Joint Venture Partner, with a contributing 49% interest, is Sandfire Resources NL (“Sandfire”, ASX code: SFR). Pacífico also recently acquired a 100% interest in the strategically located tenement EL31354.



Figure 2: Borroloola West Project Location

Subsequent to quarter end, Pacífico reported that RC and diamond drill targets at Limestone Creek (Pacífico 100%) have been established to test strike extensive stratiform gossan containing zinc and lead surface rock chip values of up to 2.0%Pb and 0.49%Zn as previously reported (see ASX announcement 30 October 2017).

Mapping and rock chip sampling at Mariner has also confirmed a drill target to test potentially mineralised Barney Creek Formation, north of the Mariner Project. Geological mapping and portable X-Ray Fluorescence instrument reconnaissance identified anomalous lead and zinc rock chip geochemistry (values to 0.21% Pb and 510ppm Zn as previously reported (see ASX announcement 30 October 2017)) 2km north of the previous diamond drilling, confirming the prospectivity of this sub-basin of Barney Creek Formation, that extends north beneath Roper Group sediments.



**Figure 3: Geology at Limestone Creek, Coppermine Creek and Mariner Prospects**

During the quarter, Pacífico commenced drilling at the Lorella prospect. The aircore program tested strike extensions of previously intersected oxide copper mineralisation and for indications of significant down-dip primary sulphide mineralisation. Reverse circulation (“RC”) and diamond drilling is then planned to establish Inferred Resources subject to positive results from the current program.

An Exploration Target\* of 5 to 10Mt of 0.8% Cu to 1.1% Cu of oxide copper mineralisation is estimated at Lorella. The Exploration Target is derived from the estimated grades of mineralised blocks, defined by 18 RC and diamond

holes in the drilled area of oxide copper mineralisation, and a projected estimate of the occurrence of pods of oxide copper mineralisation over 12km of strike (see ASX announcement 20 November 2017).

\* Exploration Targets are conceptual in nature and there has been insufficient exploration to estimate a Mineral Resource under the JORC code, 2012 edition. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

The oxide copper mineralisation is flat, or gently dipping, and beneath just 20 to 30m of unconsolidated alluvial overburden. Preliminary acid leach test work carried out at SGS Metallurgy in Perth indicated that leaching the oxide copper material could be economically viable, with >90% recoveries and low net acid consumption (see ASX announcement 6 November 2017).

Significant values of cobalt have previously been obtained in RC chips and drill core including diamond hole 11BLDD0006 which reported 19m of 0.02% Co and 1.1% Cu<sup>1</sup>.

Subsequent to quarter end, Pacifco reported results from the aircore program of 37 holes for a total of 1,100m. Oxide copper mineralisation was intersected along strike from mineralisation previously identified by Sandfire Resources NL. The best intersection was in hole LLA02 with 16m of 0.32% Cu from 23m. The potential size of material that may grade over 1% Cu (considered the minimum bulk grade that might be economic) is now shown to be limited, and it is unlikely that sufficient tonnage will be present to justify a significant heap leach operation.

<sup>1</sup> Sandfire Resources NL, April 2012. Group Annual Mineral Exploration Report, GR121-09.

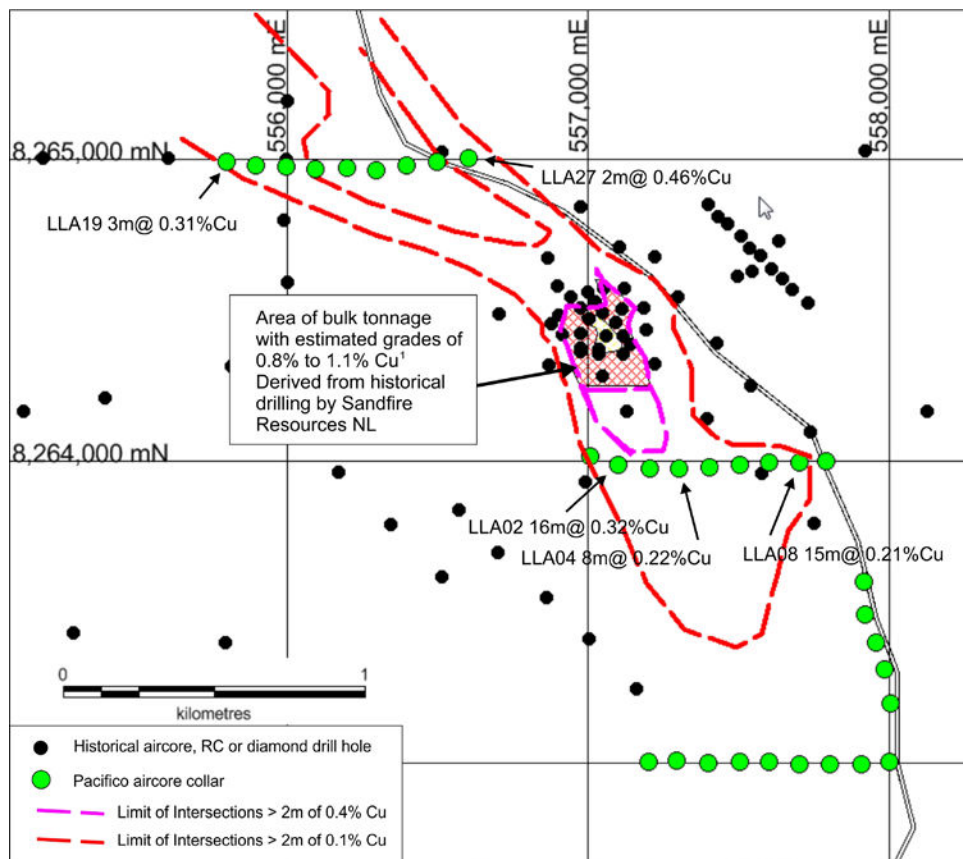
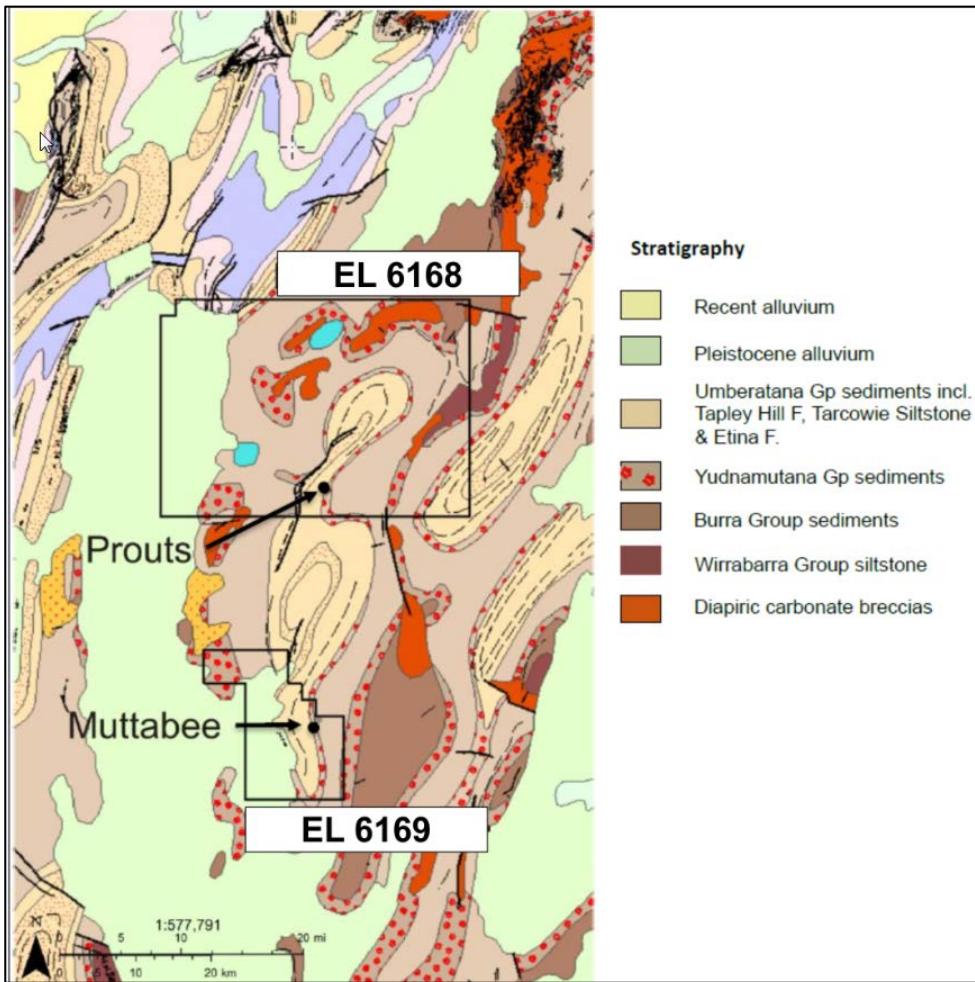


Figure 4: Lorella Prospect – Annotated Aircore Drill Results > 2m of 0.2%Cu

**South Australian Project (Cobalt/Copper/Manganese)**

During the quarter, Pacifco completed an extensive geological review, focused on securing exploration ground prospective for hosting economic concentrations of cobalt-bearing minerals in a bid to increase exposure to the fast-growing battery minerals industry (Co, Mn, Cu). As a result, the company applied for and was granted two prospective exploration licences in South Australia.



**Figure 5: Pacifco’s EL’s, Geology Map and Sample Locations**

During the quarter, Pacifco completed a preliminary literature-based evaluation of the potential for economic concentration of cobalt, copper and manganese. The tenements lie in the central part of the Adelaide Geosyncline of South Australia. Previous exploration focused mainly on the discovery of economic deposits of copper and diamonds with very little consideration of the cobalt potential. A preliminary review has confirmed the documented presence of highly anomalous cobalt, as well as copper and zinc concentrations, in a sediment-hosted geologic setting. This includes up to 0.86% Co, 0.35% Cu and 0.21% Zn in recent rock chip samples taken at the historical Muttabee manganese mine on EL6169<sup>1</sup>.

Cobalt, copper, zinc and manganese occurrences at these locations occur as structural and unconformity related replacement mineralisation, as well as stratabound sediment-hosted copper-cobalt mineralisation, similar to the world-class deposits in the Katangan Copperbelt of central Africa. High grade manganese deposits are also present.

At the historical Muttabee manganese mine on EL6169, historical grab samples record manganese grades up to 58.1% Mn<sup>1</sup> while the Prouts mine on EL6168 contained up to 49.8% Mn<sup>1</sup>.

Prospect	Sample ID	Latitude	Longitude	% Mn	% Co	% Cu	% Zn
Prouts	895-W5	-32.2723	138.4140	49.8	0.0113	0.1503	0.0222
Muttabee	895-113	-32.5022	138.4044	53.5	0.8626	0.3539	0.2134
Muttabee	895-161	-32.5022	138.4044	58.1	0.0074	0.0120	0.0098

*Table 1: Historical Sample Locations and Grades Recorded*

Assembly of a comprehensive database of previous exploration including geologic mapping, stream sediment, soil and rock chip geochemistry, as well as numerous geophysical surveys conducted across the target areas, is nearing completion. Pacifico now plans to start exploration on both EL's with reconnaissance rock chip sampling and mapping around areas of known Co-Cu-Mn mineralisation. This information will be integrated with available geophysical data to identify targets for follow-up drill testing. The exploration program is planned to commence early August ahead of programs to develop drill targets.

The planned reconnaissance program will initially focus on confirming highly anomalous cobalt, manganese and zinc grades previously documented at the Muttabee and Prouts mines and through mapping and rock chip geochemistry, seek to extend the zone of mineralisation and develop a better understanding of the stratigraphic and structural controls on its origin.

Previous explorers have primarily relied on a syngenic, or early diagenetic stratiform exploration model. Pacifico's review of the prospectivity of the area has strongly suggested an alternative model whereby hydrothermal fluids, focused on prominent structures located across both tenements have largely controlled the distribution of Co-Cu-Mn mineralisation. Key structures, and a series of regional, long-lived faults identified from existing geophysical data, that host historical base metal mines and prospects, will be examined in more detail with a view to define targets for follow-up drill testing.

**Cautionary Statement:**

- The Exploration Results have not been reported in accordance with the JORC Code 2012;
- A Competent Person has not done sufficient work to disclose the Exploration Results in accordance with the JORC Code 2012; and
- It is possible that following further evaluation and/or exploration work, that the confidence in the prior reported Exploration Results may be reduced when reported under the JORC Code 2012.

<sup>1</sup>Research thesis by Christopher Gregory: <https://digital.library.adelaide.edu.au/dspace/handle/2440/105734>

## Mexico

### *Violin Project, Guerrero, Mexico (Gold/Copper) – Option Agreement*

The Violin Project is in the Guerrero State of Mexico, about 250km south-west of Mexico City. A network of tracks makes most of the area accessible. The Project lies within the Guerrero Gold Belt which contains several major gold deposits and mines. Mineralisation in the area is related to gold bearing iron skarn porphyries and occur within faults and as replacement deposits formed in and around the igneous intrusions. VMS-style massive sulphide deposits, such as Campo Morado, also occur in the region. The project has outstanding potential for a large and significant gold-copper deposit.



**Figure 6: Location of the Violin Project**

The Coaxtlahuacan Gold-copper prospect is the most advanced prospect within the Violin project and geological mapping and sampling took place during the quarter. This will assist in better understanding the local mineralisation controls and support drill targeting. Pacifico also established an operations centre just 1.5km south of the Coaxtlahuacan Prospect which will assist the Company in advancing the project.

The exploration program to date has identified exposed zones of massive sulphides, magnetite and gossan, which have been sampled and will now be sent to the laboratory for analysis. Subsequent to quarter end, Pacifico reported that gold anomalies now extend over an overall zone of 2km x 1km containing >100ppb Au gold. Further soil sample results are awaited, which cover a north western and an eastern extension of the existing gold in soil anomaly.

Pacifico's geologists have observed that the copper-gold mineralisation at surface occurs as chalcocite and malachite and is associated with stockworks, massive lenses and disseminations of magnetite, or sericite altered quartz felspar porphyry. The distribution and extent of associated strong gold and copper geochemistry is in accordance with the skarn model of intrusive related mineralisation at, and near the contact with limestones, as found elsewhere at the major mines and deposits of the Guerrero Belt.

Further supporting the skarn model, data from a previously completed ground magnetics survey (stations at 12.5m spacing along lines 200m apart) has now been reprocessed and reassessed by geophysics specialist ExploreGeo, based in Perth, which confirms the broad relationship between strong gold and copper geochemistry and magnetic highs. A ground magnetic survey with a continuous reading ground magnetometer (<1m stations) along lines 25m apart has recently been commissioned and commenced subsequent to quarter end. This will increase the precision of drill hole targeting when combined with the geological modelling.

Land access agreements have been finalised with land owners covering the Coaxtlahuacan Prospect, allowing Pacifico to conduct track clearing ahead of planned drilling to test the gold-copper mineralisation. A diamond drilling program to test for major skarn related gold-copper mineralisation is planned for October – November 2018.

The current exploration program is also evaluating the Fortuna and Espinazo zinc, lead, and silver prospects



located within the tenement which appear to be of sedex style mineralisation.

## **Colombia**

Subsequent to quarter end, Pacifco announced that several mining and development companies are currently evaluating Pacifco's Urrao and Natagaima Copper Gold projects in Colombia for potential joint venture/purchase however discussions are ongoing and incomplete. Both projects are highly prospective for the discovery of economic copper-gold deposits. Pacifco's team in Colombia is currently focused on advancing the above potential agreements.

The Berrio Project is situated within the southern part of the Segovia Gold Belt, from which several million ounces of gold have been produced over the past 150 years. Activity was minimal during the quarter with exploration work now currently on hold to allow the company to focus on the potential agreements on Urrao and Natagaima.

## **Corporate**

In May 2018, Pacifco held a general meeting with all resolutions successfully passed on a show of hands and votes cast.

The consolidated cash balance as at 30 June 2018 was approximately \$0.8 million.

### ***For further information or to be added to our electronic mailing list please contact:***

Simon Noon (Managing Director)

Phone: +61 (0)8 6266 8642

Email: [info@pacificominerals.com.au](mailto:info@pacificominerals.com.au)

### ***About Pacifco Minerals Ltd***

Pacifco Minerals Ltd ("Pacifco") (ASX: PMY) is a Western Australian based exploration company with interests in Australia, Mexico and Colombia. In Australia the company is currently focused on evaluating the Sorby Hills project in WA. Pacifco is also advancing the Borroloola West project in the Northern Territory which covers an outstanding package of ground north-west of the McArthur River Mine (the world's largest producing zinc – lead mine) with high potential for the discovery of world class base metal deposits. Licences have been recently granted for ground prospective for cobalt and other 'battery metals' in South Australia. In Mexico Pacifco has acquired an option to purchase 100% interest in the Violin project which has high prospectivity for the development of a major gold-copper deposit.

### ***Competent Person Statement***

The information in this announcement that relates to the South Australian exploration licence applications is based on information compiled by Mr Barrie Bolton, who is a Member of the Australian Institute of Mining and Metallurgy. Mr Bolton 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". Mr Bolton consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears. The information in this announcement that relates to the Sorby Hills, Borroloola West and Violin projects is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted to Pacifco Minerals Limited. Mr Pascoe has sufficient experience which is relevant to the styles of mineralisation and types 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”. Mr Pascoe consents to the inclusion in this announcement of the matters based on information in the form and context in which it appears.

***Forward Looking Statements***

Certain statements in this document are or maybe “forward-looking statements” and represent Pacifico’s intentions, projections, expectations or beliefs concerning among other things, future exploration activities. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Pacifico, and which may cause Pacifico’s actual performance in future periods to differ materially from any express or implied estimates or projections. Nothing in this document is a promise or representation as to the future. Statements or assumptions in this document as to future matters may prove to be incorrect and differences may be material. Pacifico does not make any representation or warranty as to the accuracy of such statements or assumptions.

## Appendix 1 – Interests in Tenements

Farm-In Agreements/Projects/Tenements	Location	Held at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
<i>Berio Project:</i> 6822 6822B IDI-16112X IDI-16113X HINN-02 JG1-09552 T1935005 IHF-08012 T1928005	Colombia	100% 100% 8.6% 8.6% 8.6% 8.6% 8.6% 7.5% 5.7%		
<i>Urrao Project:</i> 2791	Colombia	100%		
<i>Borrooloola West Project:</i> EL31354 EL26938 EL26939 EL28508 EL28534 EL28540 EL28541 EL28657 EL28658 EL28659 EL30157 EL30302 EL30305 MLN624	NT, Australia	100% 51% 51% 51% 51% 51% 51% 51% 51% 51% 51% 0% 51% 51%	100%	51%
<i>South Australian Project:</i> EL6168 EL6169	SA, Australia	100% 100%	100% 100%	

Farm-Out Agreements/Tenements	Location	Held at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
<i>Mount Jukes Project (Pacifco diluting to Corona Minerals Ltd):</i> EL51/2008 EL12/2009	Tasmania, Australia	14.8% 14.8%		

## 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

Pacifco Minerals Ltd

### ABN

43 107 159 713

### Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(366)	(1,071)
(b) development	-	-
(c) production	-	-
(d) staff costs	(99)	(342)
(e) administration and corporate costs	(111)	(428)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	14
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other		
(a) receipts from JV partner (Sandfire)	-	254
(b) NT government grant	-	151
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(572)</b>	<b>(1,422)</b>

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (Sorby deposit, Violin project)	(50)	(114)
(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	-	-
(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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(50)</b>	<b>(114)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	-	750
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	-	(5)
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>745</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,415	1,569
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(572)	(1,422)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(50)	(114)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	745
4.5	Effect of movement in exchange rates on cash held	(2)	13
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>791</b>	<b>791</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	771	1,395
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>791</b>	<b>1,415</b>

**6. Payments to directors of the entity and their associates**

Current quarter \$A'000	
6.1	99
6.2	-

- 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

Directors' fees, salaries and superannuation.

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

Current quarter \$A'000	
7.1	-
7.2	-

- 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

n/a

**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	-	-
8.2	-	-
8.3	-	-

- 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.


n/a

9. Estimated cash outflows for next quarter		\$A'000
9.1	Exploration and evaluation	88
9.2	Development	-
9.3	Production	-
9.4	Staff costs	80
9.5	Administration and corporate costs	122
9.6	Other (Sorby due diligence – 2 <sup>nd</sup> payment)	50
<b>9.7</b>	<b>Total estimated cash outflows</b>	<b>340</b>

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	EL30302	Exploration licence	51%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	EL31354 Borrooloola (Limestone Creek)	Exploration licence	0%	100%
		South Australia EL6168 EL6169	Exploration licence	0%	100%

## Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here:  .....  
(Director/Company secretary)

Date: 31 July 2018

Print name: Patrick Holywell



## 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.