

October 31 2018

Quarterly Activities Reports – September 2018

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-exec.)

Andrew Parker (Non-exec.)

Company Secretary

Jerry Monzu

Registered office

Level 10, 553 Hay St

Perth WA 6000

Telephone:

+61 8 6266 8642

Email

info@pacificominerals.com.au

ASX Code PMY

ABN 43 107 159 713

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

Highlights

AUSTRALIA

Sorby Hills Project (Lead/Zinc/Silver)

- Due diligence on Sorby Hills successfully completed.
- Acquisition of 75% interest in Sorby Hills completed.
- Mineral resource estimate for Sorby Hills upgraded to JORC 2012.
- Phase 1 of a 12,000m resource infill and expansion drill program commenced.
- Initial drilling to focus on the high-grade and shallow portions of the current 16.5Mt lead-silver-zinc resource.
- Drill campaign targeting additional tonnage and part of activities to enhance the 2012 Pre-Feasibility Study.

MEXICO

Violin Project (Gold/Copper)

- Exploration results continue to confirm the major potential for a large skarn/intrusive style gold – copper deposit.
- Pre-drilling geology, soil sampling and channel sampling completed.
- Ground magnetic survey (<1m stations) along lines 25m apart completed at the Coaxtlahuacan Prospect and interpretation nearing completion.
- Drill hole planning nearing completion.

CORPORATE

- Completion of share placement raising \$1.28million.
- Non-Renounceable entitlement offer raises \$1.0million.

Australia

Sorby Hills Project, Western Australia (Lead/Zinc/Silver)

During the quarter, Pacifico announced that it had successfully completed its due diligence and subsequently completed the Sorby Hills acquisition, and that all conditions precedent had been satisfied or waived. Pacifico has now taken control of KBL Sorby Hills Pty Ltd (“KBL Sorby Hills”) and Sorby Management Pty Ltd (“Sorby Management”). KBL Sorby Hills owns 75% of the Sorby Hills project with Henan Yuguang Gold & Lead Co. Ltd (HYG) owning the remaining 25%.

Pacifico’s joint venture partner in the Sorby Hills Project is Henan Yuguang Gold and Lead Co Ltd (Henan Yuguang), who maintain a 25% interest in the Project. Henan Yuguang is the largest lead smelting company in China with headquarters in Jiyuan in Henan Province, China.

Henan Yuguang Limited General Manager, Mr Li, commented: “We are delighted that Pacifico Minerals has completed the acquisition of a 75% interest of the Sorby Hills Project, Yuguang is committed to the project and will actively support future plans with its resources with a view to moving the Project into production as soon as possible.”

On 24 August 2018 Pacifico announced that it had upgraded the Mineral Resource estimate for the Sorby Hills Pb-Ag-Zn deposit near Kununurra, Western Australia to comply with the guidelines of JORC 2012.

The Mineral Resource estimate previously reported under the JORC Code (2004 Edition) has been comprehensively reviewed by resource specialists, CSA Global Pty Ltd (CSA) and Breakaway Mining Services Pty Ltd (BMS), for reporting in accordance with JORC 2012 guidelines.

A key result of the review is that there has been no material change to the Mineral Resource Estimate previously reported by KBL Mining Limited (ASX: KBL) on 29 November 2013.

Mineral Resource Statement²

Table 1 is a summary of the Sorby Hills JORC 2012 Global Mineral Resource Estimate at 14 August 2018. The global Indicated and Inferred Mineral Resource Estimate is **16.5 Mt grading 4.7% lead, 0.7% zinc and 53 g/t silver**. As Table 2 illustrates, the JORC 2012 estimate is not materially different from the JORC Code (2004 Edition) estimate. However, JORC 2012 is a more robust estimate as it includes additional drill holes within the DE Pod.

Table 1: New JORC 2012 Indicated and Inferred Global Resource Estimate for Sorby Hills at 2.5% Pb or Zn cut off¹

Resource Category	Tonnes (kT)	Pb %	Zn %	Ag g/t	Pb+Zn %
<i>Indicated</i>	4,860	5.0	0.4	62	5.4
<i>Inferred</i>	11,640	4.6	0.8	49	5.4
Combined Total	16,500	4.7	0.7	53	5.4

Table 2: Old JORC Code (2004 Edition) Indicated and Inferred Global Resource Estimate for Sorby Hills at 2.5% Pb or Zn cut off (As Reported 22 December 2011)

Resource Category	Tonnes (kT)	Pb %	Zn %	Ag g/t	Pb+Zn %
<i>Indicated</i>	4,674	4.7	0.4	63	5.1
<i>Inferred</i>	11,988	4.5	0.9	48	5.3
Combined Total	16,662	4.5	0.7	52.0	5.3

¹ Further detailed information prescribed by the JORC Code (2012 Edition) can be found in the announcement titled “Sorby Hills Resource Update to JORC 2012” dated 24 August 2018.

Table 3 provides a detailed breakdown of the new global Mineral Resource estimate at Sorby Hills by mineralised pod:

Table 3: New Indicated and Inferred Mineral Resource Estimate for Sorby Hills by Pod and Weathering Profile¹

	Classification	Weathering Profile	Tonnes (kT)	Pb %	Zn %	Ag g/t
A Pod Pb	<i>Inferred</i>	Fresh	350	8.3	1.4	38
Alpha Pod Pb	<i>Inferred</i>	Oxide	180	4.0	0.2	46
	<i>Inferred</i>	Fresh	1,990	4.6	0.3	61
	Inferred Total		2,170	4.5	0.3	59
Alpha Pod Zn	<i>Inferred</i>	Fresh	1,320	0.5	4.0	31
B Pod Pb	<i>Inferred</i>	Fresh	790	5.7	0.3	33
Beta Pod	<i>Inferred</i>	Oxide	10	2.5	0.0	31
		Fresh	1,800	7.9	0.5	99
	Inferred Total		1,810	8.0	0.5	98
C Pod	<i>Indicated</i>	Oxide	140	3.3	0.2	22
		Fresh	540	3.4	0.5	18
	Indicated Total		680	3.4	0.4	18
	<i>Inferred</i>	Oxide	80	3.1	0.3	19
		Fresh	750	3.2	0.4	23
	Inferred Total		840	3.2	0.4	22
Combined Total		1,520	3.3	0.4	21	
DE Pod	<i>Indicated</i>	Oxide	371	5.0	0.2	54
		Fresh	2,020	6.0	0.5	63
	Indicated Total		2,390	5.8	0.5	61
	<i>Inferred</i>	Oxide	40	5.1	0.4	51
		Fresh	320	5.3	0.3	60
	Inferred Total		360	5.3	0.3	59
Combined Total		2,750	5.8	0.4	61	
F Pod	<i>Inferred</i>	Fresh	1,770	4.1	0.3	29
HI Pod	<i>Indicated</i>	Oxide	20	5.0	0.1	192
		Fresh	1,770	4.6	0.4	78
	Indicated Total		1,790	4.6	0.3	79
	<i>Inferred</i>	Oxide	60	3.3	0.1	140
		Fresh	2,170	4.1	0.4	40
Inferred Total		2,230	4.1	0.4	42	
Combined Total		4,020	4.3	0.4	59	
All Pods	<i>Indicated</i>	Oxide	530	4.5	0.2	51
		Fresh	4,330	5.1	0.4	63
	Indicated Total		4,860	5.0	0.4	62
	<i>Inferred</i>	Oxide	370	3.8	0.2	54
		Fresh	11,270	4.6	0.8	49
	Inferred Total		11,640	4.6	0.8	49
Combined Total		16,500	4.7	0.7	53	

¹ All pods reported against a Pb cut-off grade of 2.5% except Alpha Pod which is reported using a Zn>2.5% cut-off grade. Note that tonnes are rounded.

Drilling Program Commenced

Subsequent to the quarter end Pacifco announced Phase 1 of a 12,000m resource infill and expansion drill program had commenced at its Sorby Hills Pb-Ag-Zn Project near Kununurra, Western Australia (see figure 1).

Pacifco is now working with Joint Venture partner Henan Yuguang to increase the confidence in the resource estimate, update previous technical studies, undertake additional metallurgical testing to optimise the design of the process plant to produce a simple and clean concentrate and to comply with all regulatory requirements to complete a pre-feasibility study which envisages mining, processing and exporting base metal concentrate from the Port of Wyndham, (a road distance of approximately 140km from the Project area).



Figure 1. Location of the Sorby Hills Project approximately 50km northeast of Kununurra, Western Australia

Pacifco has moved quickly to undertake this drill campaign as it sees significant opportunities to extend the existing mineral resource estimate of **16.5Mt @ 4.7% Pb, 0.7% Zn and 54 g/t Ag**. The existing resource extends over two of the five granted mining leases². The majority of the resource lies within one mining lease, ML80/197 granted in 1988.

Areas selected for initial drilling were reviewed over the last few months by CSA Global Pty Ltd as Pacifco undertook technical due diligence on the Project and then moved to optimise a future work program. Pacifco has concluded that drilling within the existing Inferred Mineral Resource or zones immediately adjacent provide the best option to incorporate an updated resource estimate from this drilling into a Pre-Feasibility Study to be completed in 2019. Within these resources the average depth to the top of mineralisation is 20m below surface, with what appears to be free dig colluvium and upper thin zones of the Knox siltstone.

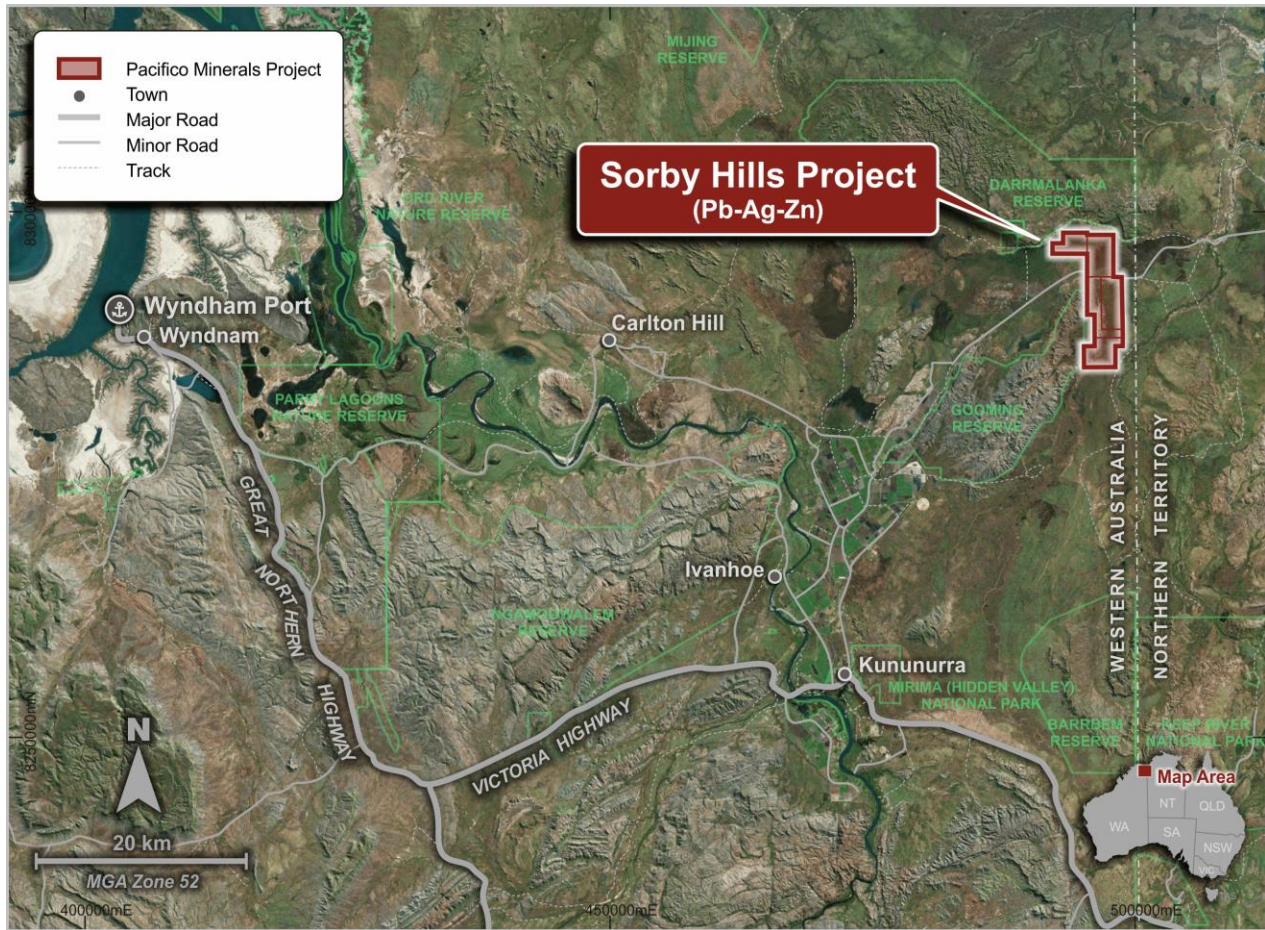


Figure 1. Location of the Sorby Hills Project approximately 50km northeast of Kununurra, Western Australia

Beyond the initial high-priority infill drilling, Pacifico has highlighted exploration potential outside of the existing estimated resource, where a number of orebodies remain open along strike and warrant follow up drilling. In recent years, the project has seen the development of the Kimberley region with several operating mines in the East Kimberley producing diamonds, iron ore, nickel, lead and zinc and more recently the development of a rare-earth mine. The expansion of the Ord Irrigation Scheme has seen significant involvement from government authorities and this has assisted the Sorby Hills project in receiving a comprehensive environmental review and approval by the West Australian Environmental Protection Authority.

Pacifico Minerals Limited Managing Director, Simon Noon, commented: *“This drill program represents a significant investment by Pacifico and Henan Yuguang in building the tonnage and understanding of the resources at Sorby Hills. The planned drilling is focused on expanding the mineral resource in a manner that is expected to immediately add to the project’s Indicated Resources and prepare for Phase 2 of the drilling campaign to move a portion of the resource to an Ore Reserve to enable planning for a future mining operation. As an investor in the company, I share the same excitement as our loyal shareholders in the potential economic development of Sorby Hills.”*

The shallow water Port of Wyndham has successfully exported mineral products and Pacifico believes that it can incorporate improvements in infrastructure, including a sealed highway from the mining lease to the Port already in place, better handling of base metal concentrate using sealed containers, and a desire from customers seeking a clean lead-silver concentrate free from deleterious elements to offset the closure of a number of lead mines in China.

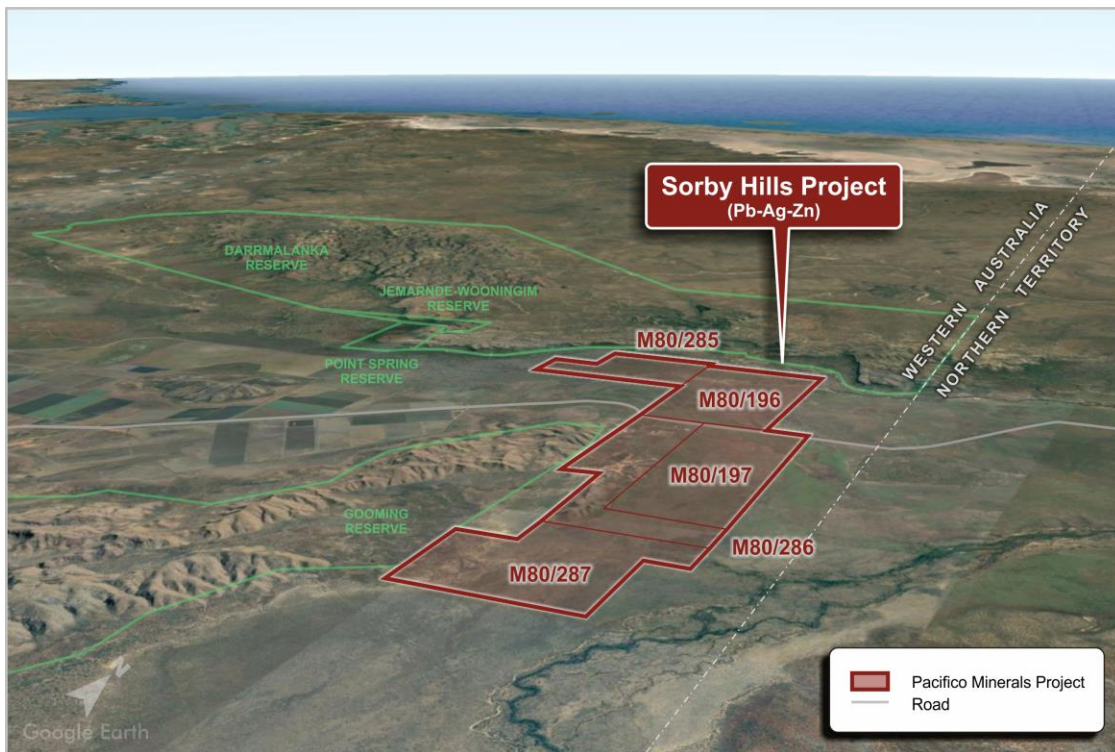


Figure 2. Sorby Hills Project comprising five granted mining leases located 1.2km west of the WA/NT border

Pacifico look forward to providing updates on the initial phase of its drilling program and advise on its strategy with our JV partner, Henan Yuguang to assess the Sorby Hills Project for future development.

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

The Borroloola West Joint Venture Project (“BWJV”) consists of eight exploration licences and one mining licence spanning approximately 1,376 km² 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). Pacifico owns 100% interest in the strategically located tenement EL31354 (See ASX announcement 31 July 2018). No significant exploration was carried out during the reporting period.

During the quarter, as part of an ongoing ground rationalisation EL’s 28540, 28541 and 28534 were relinquished.

South Australian Project (Cobalt/Copper/Manganese)

During the quarter, Pacifico announced the commencement of a reconnaissance program which 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.

The program has now been completed and results and interpretation are expected early November 2018.

Mexico

Violin Project, Guerrero, Mexico (Gold/Copper) – Option Agreement to acquire 100% interest

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

Exploration completed by Pacífico to date has identified exposed zones of magnetite and gossan, which have been sampled and will now be sent to the laboratory for analysis. During the quarter Pacífico reported that gold anomalies 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.

Pacífico’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.

During the quarter a ground magnetic survey with a continuous reading ground magnetometer (<1m stations) along lines 25m apart was commissioned and completed. In addition, pre-drilling geology, soil sampling and channel sampling has also been completed. Results from this work, including the interpretation of the recent magnetic survey are expected early November 2018.

Colombia

Pacífico’s Urrao and Natagaima projects are considered highly prospective for the discovery of economic copper-gold deposits.

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.

The company is aiming to secure potential Joint venture or purchase agreements on the above properties to allow the company to focus on the recently acquired Sorby Hills advanced base metals project in Australia, and the Violin project in Mexico.

Corporate

Placement

On 5 September 2018 Pacífico announced that had completed the share placement (“Placement”) to Sophisticated and Professional investors. The Placement was strongly supported by institutional and sophisticated investors, the Company issued 213,333,333 ordinary shares at an issue price of \$0.006 per share to raise \$1.28million before

costs. Placement participants will also receive 1 free attaching option for every two shares issued in the Placement. The options have since been quoted on the ASX and are exercisable at \$0.015 each on or before 21 November 2020.

Entitlement offer

On 1 October the Company announced that it had completed the entitlement offer (“Entitlement Offer”) as detailed in the Company’s Prospectus dated 6 September 2018. Under the Entitlement Offer eligible shareholders were offered ordinary shares on a 3 for 7 basis with 1 free attaching option for every 2 shares subscribed for. The options are exercisable at \$0.015 each on or before 21 November 2020 and have been quoted on the ASX.

The Company accepted applications from shareholders subscribing for a total of 158,506,899 ordinary shares to raise approx. \$1.0million. The shortfall of 315,663,279 shares (for a further approx. \$1.8million) will be offered to new investors unrelated to the Company on the same terms and conditions as the securities offered under the Entitlement offer.

Subsequent to quarter end in October 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 September 2018 was approximately \$1.6 million. Subsequent to quarter end the company received an additional approximately \$1million through its entitlement offer.

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

About Pacifco Minerals Ltd

Pacifco Minerals Ltd (“Pacifco”) (ASX: PMY) is a Western Australian based exploration company with interests Australia, Mexico and Colombia. In Australia, the company is currently focused on advancing the Sorby Hills Lead-Silver-Zinc Joint Venture project in WA. Pacifco owns a 75% interest in the joint venture with the remaining 25% (contributing) interest held by Henan Yuguang Gold & Lead Co. Ltd.

In Mexico, Pacifco is advancing the Violin Gold-Copper project located within the Guerrero Gold Belt.

About Henan Yuguang Gold and Lead Co Ltd

Henan Yuguang Gold and Lead Co., Ltd was established in 1957 by the government of Jiyuan City which is in Henan Province in North China. In July 2002, HYG (exchange code: 600531) was listed on the Shanghai Stock Exchange (SSX). Current ownership is approximately 34.61% by Jiyuan City. HYG is the largest lead smelting company and silver producer in China and has been among the Top 500 Chinese enterprises and Top 500 China manufacturing enterprises for the last five consecutive years. The main signature products produced by HYG are electrolytic lead, gold, silver and copper which are all registered at LME and LBMA respectively. In 2017, HYG produced 415,100 tonnes of electrolytic lead, 110,000 tonnes of copper, 958 tonnes of silver, 7,383 kg of gold and achieved sales of about US\$2,684 million. HYG’s plants are predominantly modern; HYG continue to develop industrial technology that is environmentally-friendly. Its recently-refurbished lead smelting plant has achieved full automation. More information can be found on the HYG website; <http://www.yggf.com.cn/en/>.

Competent Person Statement and JORC Information

The information in this announcement that relates to Mineral Resources is extracted from the announcement entitled "Sorby Hills Resource Update to JORC 2012" dated 24 August 2018 which is available to be viewed on the Company's website (www.pacificominerals.com.au) and which is based on information compiled by Mr Geoff Reed (in respect of the DE pod) and Mr David Williams (in respect of the A, B, C, F, H, I, Alpha and Beta pods) as Competent Persons. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the relevant announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed.

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 Violin project is based on information compiled by Mr David Pascoe, who is a Member of the Australian Institute of Geoscientists. Mr Pascoe is contracted to Pacifico 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>Berrio Project:</i> 6822 6822B IDI-16112X IDI-16113X HINN-02 JG1-09552 T1935005 IHF-08012 T1928005	Colombia	100% 0% 8.6% 8.6% 8.6% 8.6% 8.6% 7.5% 5.7%		100%
<i>Urrao Project:</i> 2791	Colombia	100%		
<i>Borroloola West Project:</i> EL31354 EL26938 EL26939 EL28508 EL28534 EL28540 EL28541 EL28657 EL28658 EL28659 EL30157 EL30305 MLN624	NT, Australia	100% 51% 51% 51% 0% 0% 0% 51% 51% 51% 51% 51% 51%		51% 51% 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 (Pacífico diluting to Corona Minerals Ltd):</i> EL51/2008 EL12/2009	Tasmania, Australia	13.74% 13.74%		

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 September 2018

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	(189)	(189)
(b) development	-	-
(c) production	-	-
(d) staff costs	(80)	(80)
(e) administration and corporate costs	(157)	(157)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	2
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)	-	-
(b) NT government grant	-	-
1.9 Net cash from / (used in) operating activities	(424)	(424)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(2)	(2)
(b) tenements (Sorby deposit)	(50)	(50)
(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)	-	-
2.6 Net cash from / (used in) investing activities	(52)	(52)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	1,280	1,280
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	(1)	(1)
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	1,279	1,279

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	791	791
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(424)	(424)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(52)	(52)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,279	1,279
4.5	Effect of movement in exchange rates on cash held	4	4
4.6	Cash and cash equivalents at end of period	1,598	1,598

5.	Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
	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	1,578	771
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,598	791

6. Payments to directors of the entity and their associates

Current quarter \$A'000
49
-

- 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

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

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 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	700*
9.2	Development	
9.3	Production	
9.4	Staff costs	80
9.5	Administration and corporate costs	200
9.6	Other (Sorby Hills acquisition payments)	950
9.7	Total estimated cash outflows	1,930

* Note: Henan Yuguang, as joint venture partner, reimburses PMY 25% of all spend on the SHJV.

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	EL28659 NT	Exploration licence (REDUCED)	51%	51%
		EL28540 NT	Exploration licence	51%	0%
		EL28541 NT	Exploration licence	51%	0%
		EL28534 NT	Exploration licence	51%	0%
		6822B Col	Exploration licence	100%	0%
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:
(Company Secretary)

Date: 31 October 2018

Print name: Jerry Monzu

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.