

QUARTERLY REPORTS – SEPTEMBER 2019

14 October 2019

CORPORATE DIRECTORY

Managing Director

Simon Noon

Directors

Richard Monti (Chairman)

Peter Harold (Non-Exec.)

Andrew Parker (Non-Exec.)

Company Secretary

Jerry Monzu

Registered Office

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ASX Code PMY

ABN 43 107 159 713

Pacifico Minerals Limited (ASX: PMY) ('Pacifico' or the 'Company') is pleased to provide the following activity and cashflow reports for the September 2019 quarter.

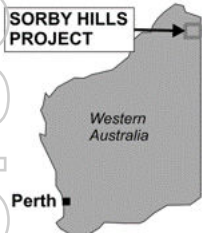
HIGHLIGHTS

SORBY HILLS JOINT VENTURE PROJECT

- Analyses results received from all Phase II drill holes.
- Significant drill intercepts from B and CDEF deposits include:
 - **8.0m at 13.7% Pb equivalent** (12.4% Pb, 51g/t Ag) and 0.3% Zn from 80m – drill hole ACD058 at CDEF deposit;
 - **22.0m at 10.2% Pb equivalent** (8.8% Pb, 52g/t Ag) and 0.3% Zn from 68m – drill hole ACD082 at CDEF deposit;
 - **23.0m at 11.3% Pb equivalent** (9.0% Pb, 88g/t Ag) and 1.2% Zn from 59m at drill hole ACD071;
 - **14.0m at 15.3% Pb equivalent** (13.0% Pb, 89g/t Ag) and 1.0% Zn from 24m at drill hole ACD080;
 - **21.0m at 5.6% Pb equivalent** (5.0% Pb, 21g/t Ag) and 0.5% Zn from 23m at drill hole ACD056;
 - **15.0m at 5.6% Pb equivalent** (5.1% Pb, 18g/t Ag) and 0.2% Zn from 15m – drill hole AB052 at B deposit;
 - **11.0m at 7.6% Pb equivalent** (6.9% Pb, 26g/t Ag) and 0.1% Zn from 29m at drill hole AB050 at B deposit; and
 - **11.0m at 6.1% Pb equivalent** (5.3% Pb, 31g/t Ag) and 0.4% Zn from 25m at drill hole AB051 at B deposit.
- Phase II results are expected to materially increase Indicated Resources in the next Mineral Resource Estimate ('MRE') update.
- MRE update expected to be completed in October 2019 to underpin the upcoming Optimised Pre-Feasibility Study ('PFS').
- Phase III drilling campaign to commence in October 2019.

CORPORATE

- Consolidated cash balance at quarter end of \$5.1 million.
- Completion of \$4.6 million capital raising (before costs).
- Change in share registry.



SORBY HILLS JOINT VENTURE PROJECT *Western Australia (Lead, Silver, Zinc)*

The Sorby Hills Joint Venture Project ('Sorby Hills' or the 'Project') is located approximately 50km northeast of Kununurra. There are existing sealed roads to transport concentrate from site to the facilities at Wyndham Port (150km from the Project). Established infrastructure and permitting allow for fast tracked production. The PFS estimated a CAPEX of A\$95.4M to develop the mine, with a 16-month payback and a pre-tax NPV8 of A\$243M (ASX Announcement 26 March 2019¹). Notably, the PFS only considered resources in the Indicated category (10.85Mt with a grade of 5.1% Pb equivalent (3.9% Pb, 46g/t Ag) and 0.4% Zn).

¹ Pacifico confirms all material assumptions underpinning the production target or the forecast financial information continue to apply and have not materially changed. See Appendix 2 for equivalent Pb% calculation assumptions.

PHASE II INFILL AND EXPANSION DRILLING CAMPAIGN

Background

The Phase II drilling program ('Phase II') was conducted between May and July 2019 with an aim to increase Indicated Resources ahead of a planned MRE update in the December quarter. The updated MRE will be combined with recently improved metallurgical results and progressing mining studies to enhance Project economics and to improve confidence ahead of the upcoming Optimised PFS (ASX Announcement 14 August 2019).

Summary

Phase II focused on shallow mineralisation above 100m depth, that may be mineable by open pit at the B and CDEF deposits. The program consisted of 31 RC holes, 11 holes drilled with RC pre-collars and diamond tails, and 44 HQ cored diamond holes for a total of 5,959m. Most holes were inclined at 60° and drilled at 270° azimuth (towards the west) and were oriented for structural measurements (ASX Announcement 14 August 2019). Phase II provided geotechnical (pit wall stability) information for pit designs and delivered representative samples for additional metallurgical work (ASX Announcement 12 September 2019).

Mineralisation

Project mineralisation occurs as a carbonate hosted deposit lying predominantly along the shallow dipping contact of a siltstone (Knox Sediments) and a lower dolomite (Sorby Dolomite) as per ASX announcement 14 August 2019 (Figure 2). Final laboratory analyses from Phase II confirm the nature and continuity of the mineralisation in areas where no previous drilling had occurred. The mineralisation is typical stratabound carbonate-hosted lead-silver-zinc mineralisation with associated metallurgical characteristics of both oxidised and sulphide mineralisation confirmed by testwork. (ASX announcement 17 July 2019).



Figure 2: (From left to right) Replacement of evaporite by zinc-lead mineralisation, Galena (lead-sulphide) dominant mineralisation replacing matrix of stratiform breccia, and, Deformed stratiform zinc-lead mineralisation in the Sorby breccia (galena blue-grey and sphalerite pale brown).

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Modelling of the mineralisation and structure shows that it is offset by syn and post mineralisation faults with minor displacement into several fault-bound compartments. Individual mineralised areas are elongated north-south and vary from 100m to 1km in length north-south and from 40 to 200m east-west. A large proportion of the mineralisation lies within 50m from surface. Figure 3 (below) shows a simplified representation of mineralised blocks.

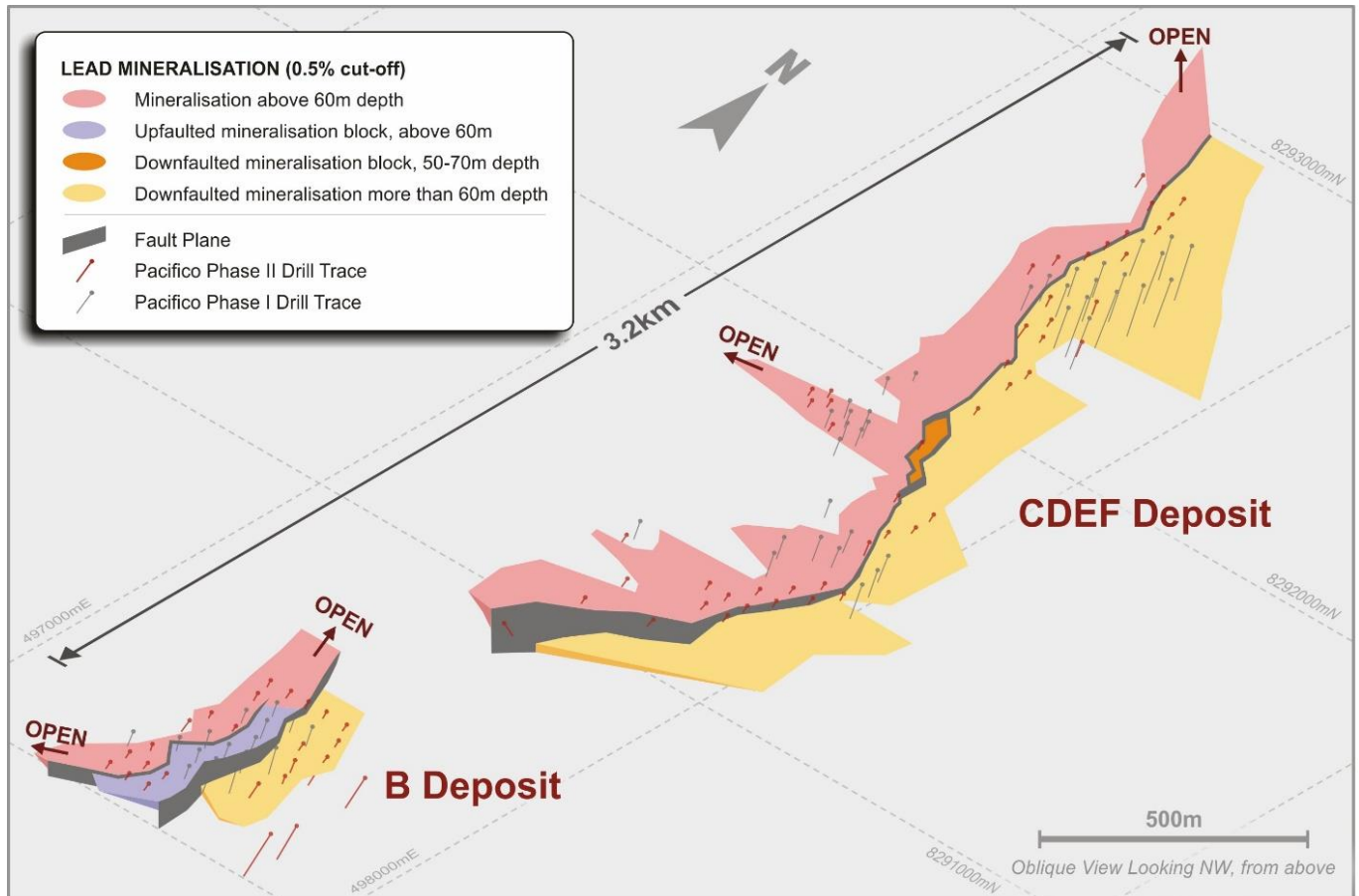


Figure 3: Simplified view of mineralisation, principle fault blocks, and Phase I and Phase II drill traces.

Step-out drill holes from Phase II show that the high-grade mineralisation forms various sized lenses of mineralisation within a laterally extensive blanket of mineralisation that is yet to be drill-tested beyond the currently known perimeter (ASX Announcement 12 September 2019).

Results

B Deposit

B deposit is interpreted as being divided into four fault-bound segments by northerly trending faults. Fault displacement is collectively up to 40m to the east. The westernmost compartment of the deposit is particularly shallow and commences from 9m below surface and lies mostly above 50m depth. B deposit is open to the south and north and it is probable that it will link up with A deposit to the south and possibly also with the CDEF deposit to the north (ASX Announcements 14 August 2019 and 12 September 2019).

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Significant drill hole results from B deposit include¹:

- **15.0m at 5.6% Pb equivalent** (5.1% Pb, 18g/t Ag) and 0.2% Zn from 15m at drill hole AB052;
- **8.0m at 4.5% Pb equivalent** (4.1% Pb, 16g/t Ag) and 0.1% Zn from 52m at drill hole AB034;
- **11.0m at 7.6% Pb equivalent** (6.9% Pb, 26g/t Ag) and 0.1% Zn from 29m at drill hole AB050; and
- **11.0m at 6.1% Pb equivalent** (5.3% Pb, 31g/t Ag) and 0.4% Zn from 25m at drill hole AB051.

¹ ASX Announcements 14 August 2019 and 12 September 2019.

CDEF Deposit

Additional infill and step-out drill holes in this area have contributed to the robustness of the mineralisation model and, in places, led to extensions and additional mineralisation. CDEF deposit remains open to the north towards the H deposit.

A major, steeply east-dipping, NNW-trending fault is interpreted as transecting the deposit and is considered a control to mineralisation. The fault may have fractured and veined the more brittle Sorby Dolomite, depositing sulphides by replacement (and veining) in the overlying slump breccia zone. The fault displaces the mineralised horizon up to 50m downwards, east of the fault zone. Pacifico anticipates that additional data will support an increase of Indicated Resources at the northern end of the CDEF deposit (ASX Announcement 12 September 2019).

Significant drill hole results from the CDEF deposit include¹:

- **8.0m at 13.7% Pb equivalent** (12.4% Pb, 51g/t Ag) and 0.3% Zn from 80m at drill hole ACD058;
- **22.0m at 10.2% Pb equivalent** (8.8% Pb, 52g/t Ag) and 0.3% Zn from 68m at drill hole ACD082;
- **6.0m at 11.4% Pb equivalent** (10.5% Pb, 35g/t Ag) and 0.1% Zn from 81m at drill hole AF058;
- **7.0m at 7.4% Pb equivalent** (5.7% Pb, 67g/t Ag) and 0.2% Zn from 80m at drill hole ACD087;
- **23.0m at 11.3% Pb equivalent** (9.0% Pb, 88g/t Ag) and 1.2% Zn from 59m at drill hole ACD071;
- **14.0m at 15.3% Pb equivalent** (13.0% Pb, 89g/t Ag) and 1.0% Zn from 24m at drill hole ACD080; and
- **21.0m at 5.6% Pb equivalent** (5.0% Pb, 21g/t Ag) and 0.5% Zn from 23m at drill hole ACD056.

¹ ASX Announcements 14 August 2019 and 12 September 2019.

PHASE I METALLURGICAL TESTWORK PROGRAM

During the period, Pacifico released results from their Phase I metallurgical testwork program (ASX Announcement 23 July 2019). ALS Metallurgical Services (under management by Simulus) conducted a metallurgical testwork program to assess beneficiation options for the Project and to confirm previous flotation performance.

Results were positive and confirmed the potential for the Project to produce high quality lead concentrate containing appreciable silver credits. Flotation recoveries were higher than the assumptions used in the recent PFS with cleaner flotation testing confirming final concentrate grade of 65% Pb can be produced and rougher flotation testing with sulphidisation indicating up to 96% Pb and 95% Ag recovery on Fresh composite and up to 91% Pb and 95% Ag recovery on Oxide composite.

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Further heavy liquid separation testwork to upgrade the ores returned remarkable results with lead losses lower than the 10% assumed in the recent PFS. Results showed:

- Lead grade upgrade for fresh ore of 1.85x with lead losses of 3.3% at Specific Gravity ('SG') 2.75 and 3.36x with lead losses of 6.6% at SG 2.93.
- Lead upgrade for oxide ore of 1.22x with lead losses of 4.1% at SG 2.75 and 2.15x with lead losses of 9.1% at SG 2.93.

Preliminary ore sorting testwork returned 1.3x and 1.4x upgrades (respectively) for both Pb and Ag using XRT with lead losses of 2-3%.

Ongoing metallurgical testwork will support the Optimised PFS (Q1 2020) and the DFS (Q4 2020) using samples from the Phase II drilling program.

PHASE III DRILLING CAMPAIGN

Pacifico will commence the Phase III drilling campaign in October 2019. Phase III will consist of 3,000m of reverse circulation ('RC') drilling and the program aims to add to shallow Indicated Resources and Inferred Resources (ASX Announcement 12 September 2019).

MRE UPDATE AND FURTHER POTENTIAL UPSIDE

A revised MRE is expected to be completed in October 2019 and will underpin the Optimised PFS expected to be completed in January 2020. Pacifico plans to conduct additional drilling through to 2020 to expand Indicated

Resources of the B and CDEF deposits, and convert Inferred Resources at the A, H, I, Alpha and Beta deposits to Indicated Resources (Figure 1).

Drilling targets will include extensions to the zinc dominant mineralisation at the Alpha deposit and targets outside of the defined deposits for lead, zinc and silver. It is expected that the deposit size of the Project will continue to grow as drill targets are drilled and added to the resource base (ASX Announcement 12 September 2019).

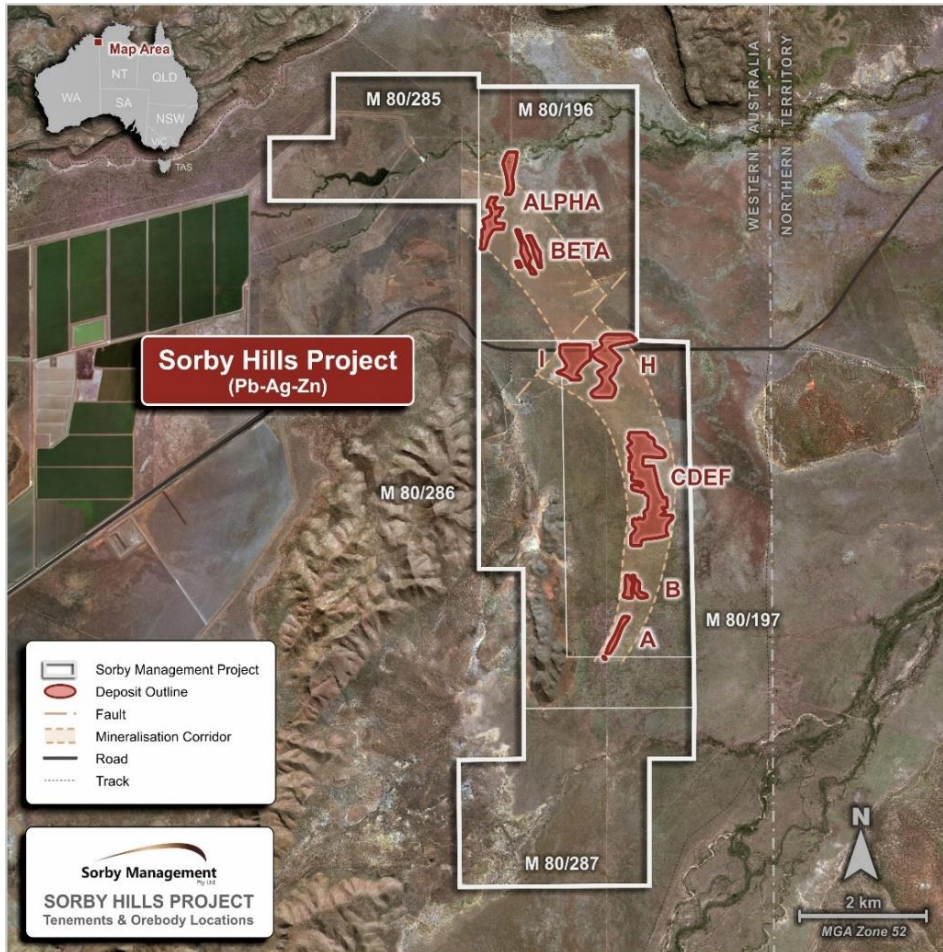


Figure 1: Mineralised corridor showing lead-silver deposits with a global MRE totalling 30Mt @ 4.8%Pb equivalent (3.7% Pb, 43 g/t Ag) and 0.6% Zn (ASX Announcement 7 March 2019).

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NON-CORE ASSETS

Exploration work on our non-core assets remains on hold to allow the Company to focus on the development of the Sorby Hills Project.

CORPORATE

The consolidated cash balance as at 30 September 2019 was approximately **\$5.1 million** with JV reimbursements of **\$281,932** expected to be received during the December quarter.

\$4.6 MILLION CAPITAL RAISING COMPLETED

The Company issued 575 million shares at \$0.008 per share to sophisticated and professional investors to raise \$4.6 million (before costs). The placement was managed by Euroz Securities Limited and funds received will be used to complete both the Phase III drilling program and an Optimised Pre-Feasibility Study and to advance the Definitive Feasibility Study (ASX Announcements 2 and 9 September 2019).

CHANGE OF SHARE REGISTRY

As at Monday 15 July 2019, Pacifico's share registry is Automic Pty Ltd. Shareholders can manage their holding via the investor portal at <https://investor.automic.com.au> (ASX Announcement 12 July 2019).

PACIFICO BOARD ADOPTS NEW EMPLOYEE INCENTIVE PLAN

During the quarter, Pacifico announced that the board had adopted a new Employee Securities Incentive Plan (the 'Plan'). The purpose of the Plan is to assist in the reward, retention and motivation of eligible participants. The initial performance rights issued under the Plan will be offered to the Directors and Senior Management of the Company and, along with the Plan itself, will be subject to shareholder and ASX approval at the next General or Annual General Meeting of the Company (ASX announcement 3 July 2019).

FOR FURTHER INFORMATION PLEASE CONTACT:

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ABOUT PACIFICO MINERALS LIMITED

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

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 29.61% 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

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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/>.

FORWARD LOOKING STATEMENTS

Certain statements in this document are, or may be, '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.

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APPENDIX 1
INTERESTS IN TENEMENTS

| Farm-In Agreements/Projects/Tenements | Location | Held at End of Quarter |
|---------------------------------------|----------------|------------------------|
| Sorby Hills Project | | |
| M80/196 | WA, Australia | 75% |
| M80/197 | | 75% |
| M80/285 | | 75% |
| M80/286 | | 75% |
| M80/287 | | 75% |
| South Australian Project | SA, Australia | |
| EL6168 | | 100% |
| EL6169 | | 100% |
| Borroloola West Project | NT, Australia | |
| EL31354 | | 100% |
| EL26938 | | 51% |
| EL26939 | | 51% |
| EL28508 | | 51% |
| EL28658 | | 51% |
| EL30157 | | 51% |
| EL30305 | | 51% |
| MLN624 | | 51% |
| Mount Jukes Project | TAS, Australia | |
| EL51/2008 | | 13.74% |
| EL12/2009 | | 13.74% |
| Berrío Project | Colombia | |
| 6822 | | 100% |
| IDI-16112X | | 8.6% |
| IDI-16113X | | 8.6% |
| HINN-02 | | 8.6% |
| JG1-09552 | | 8.6% |
| T1935005 | | 8.6% |
| IHF-08012 | | 7.5% |
| T1928005 | | 5.7% |
| Urrao Project | Colombia | |
| 2791 | | 100% |

There were no acquisitions or disposals during the quarter.

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APPENDIX 2 CALCULATION OF Pb EQUIVALENT GRADES

The contained metal equivalence formula is made on the following assumptions based on historical metallurgical work included in a Pre-Feasibility Study (ASX: PMY Announcement 26 March 2019) and modified by more recent metallurgical testwork results (ASX: PMY Announcement 17 July 2019), and on the published London Metal Exchange closing metal prices of 9 August 2019.

- Lead price US\$ 2,086/t;
- Silver price US\$ 0.546/g (US\$16.975/oz);
- Lead recoverable to concentrate 91%; and
- Silver recoverable to concentrate 90%.

It is Pacifico's opinion that all elements included in the metal equivalent calculation have a reasonable potential to be recovered and sold. The formula used to calculate lead equivalent grade is:

Lead equivalent grade Pb% = ((Grade % Pb x recoverable % Pb x price US\$ per tonne Pb metal / 10,000) + (grade g/t Ag x recoverable % Ag x price US\$/g)) / (Grade % Pb x recoverable % Pb x price US\$ per tonne Pb metal / 10,000)

Metal equivalents are highly dependent on the metal prices used to derive the formula. Pacifico notes that the metal equivalence method used above is a simplified approach. Only preliminary metallurgical recoveries are available. The metal prices are based on average LME prices of 9 August 2019 and do not reflect the metal prices that a smelter would pay for concentrate nor are any smelter penalties or charges included in the calculation.

Owing to limited metallurgical data zinc grades are not included at this stage in the lead equivalent grade calculation.

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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

| | |
|------------------------------|--|
| Pacifico Minerals Ltd | |
| ABN | Quarter ended ("current quarter") |
| 43 107 159 713 | 30 September 2019 |

| 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 | (938) | (938) |
| (b) development | - | - |
| (c) production | - | - |
| (d) staff costs | (117) | (117) |
| (e) administration and corporate costs | (135) | (135) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 5 | 5 |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Research and development refunds | - | - |
| 1.8 Other (Admin and overhead fee charged to SHJV) | 28 | 28 |
| 1.9 Net cash from / (used in) operating activities | (1,157) | (1,157) |

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| 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 | - | - |
| | (b) tenements (Sorby deposit) | - | - |
| | (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 | (0) | (0) |

| | | | |
|-------------|---|--------------|--------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of shares | 4,600 | 4,600 |
| 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 | (304) | (304) |
| 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 | 4,296 | 4,296 |

| 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 | 1,964 | 1,964 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (1,157) | (1,157) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | - | - |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 4,296 | 4,296 |
| 4.5 | Effect of movement in exchange rates on cash held | 2 | 2 |
| 4.6 | Cash and cash equivalents at end of period | 5,105 | 5,105 |

| 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 | 5,068 | 1,927 |
| 5.2 | Call deposits | 37 | 37 |
| 5.3 | Bank overdrafts | - | - |
| 5.4 | Other | - | - |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 5,105 | 1,964 |

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

Directors' fees and wages – all payments are on normal commercial terms.

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

N/A

| Current quarter \$A'000 |
|----------------------------|
| 69 |
| - |

| Current quarter \$A'000 |
|----------------------------|
| - |
| - |

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

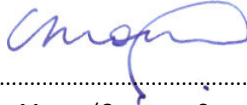
| 9. Estimated cash outflows for next quarter | \$A'000 |
|---|--------------|
| 9.1 Exploration and evaluation | 1,772 |
| 9.2 Development | - |
| 9.3 Production | - |
| 9.4 Staff costs | 98 |
| 9.5 Administration and corporate costs | 113 |
| 9.6 Other | - |
| 9.7 Total estimated cash outflows | 1,983 |

| 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 | N/A | | | |
| 10.2 Interests in mining tenements and petroleum tenements acquired or increased | N/A | | | |

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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:
Jerry Monzu (Company Secretary)

Date: 14 October 2019

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.

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