CERVANTES
Corporation Limited

SEPTEMBER 2018 QUARTERLY ACTIVITY REPORT

Cervantes Corporation Ltd (ASX:CVS) ("the Company" or "Cervantes") is pleased to provide the September quarter activity report.

HIGHLIGHTS

- Primrose Project acquisition finalised
- Primrose AC sampling assay result released – significant results include (down hole length, true width not known), *refer to 11 July 2018 release for additional details*:

  ***- 1m @ 0.18% NICKEL** from **2m** in hole PM1*

  ***- 1m @ 0.16% COPPER** from **1m** in hole PS21*

  ***- 1m @ 1.285g/t GOLD** from **1m** in hole PS21*

  ***- 1m @ 1.052g/t GOLD** from **10m** in hole BB11*

  ***- 4m @ 0.527g/t GOLD** from **5m** in hole BB17*
- Pansy pit drilling assays released, *refer to 8 August 2018 release for significant gold intercepts and additional details.*
- Field inspection of the Primrose Project.
- Second round of Albury Heath RC drilling assay results released – some of the significant gold intersections from the Albury Heath RC drilling include (down hole length, true width not known), *refer to 17 July 2018 release for additional details*:

  *- 17m @ **18.8 g/t** from 77m in AHP139, incl 4m @ **52.3 g/t** from 86m,*

  *- 1m @ **14.1 g/t** from 58m in AHP120*

  *- 2m @ **7.0 g/t** from 9m in AHP134, incl 1m @ **13.3 g/t** from 10m*

  *- 2m @ **3.2 g/t** from 29m in AHP136*

  *- 1m @ **15.2g/t** from 46m in hole 135*

  *- 8m @ **15.3 g/t** from 87m in AHP135, incl 4m @ **30.1 g/t** from 87m,*

  Previously announced results from this round of drilling include:

  *- 2m @ **67.2 g/t** from 27m in AHP116, incl 1m @ **129.3 g/t** from 27m*

  *- 4m @ **9.1 g/t** from 19m in AHP119, incl 2m @ **16.5 g/t** from 19m*

  *- 2m @ **18.2 g/t** from 4m in AHP127, incl 1m @ **31.4 g/t** from 4m*

  *- 1m @ **31.4 g/t** from 36m in AHP128*

  *- 4m @ **5.8 g/t** from 45m in AHP129, incl 1m @ **19 g/t** from 45m*

  *- 3m @ **9.0 g/t** from 81m in AHP130, incl 1m @ **21.3 g/t** from 82m*

  *- 5m @ **63.1 g/t** from 32m in AHP134, incl 1m @ **202.8 g/t** from 33m*

  *- 8m @ **23.1 g/t** from 87m in AHP135, incl 2m @ **49.0 g/t** from 87m*

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PRIMROSE PROJECT

The Company finalised the acquisition of the Primrose Project from European Lithium Ltd in July with the issue of 7 million Cervantes shares and 3.5 million options.

Cervantes inaugural regional air core (AC) sampling programme at the Primrose Project and the Pansy Pit drilling programme *(Figure 1)*, were completed in the June quarter, with the assays from these programmes being released 11th July and 8th August 2018.

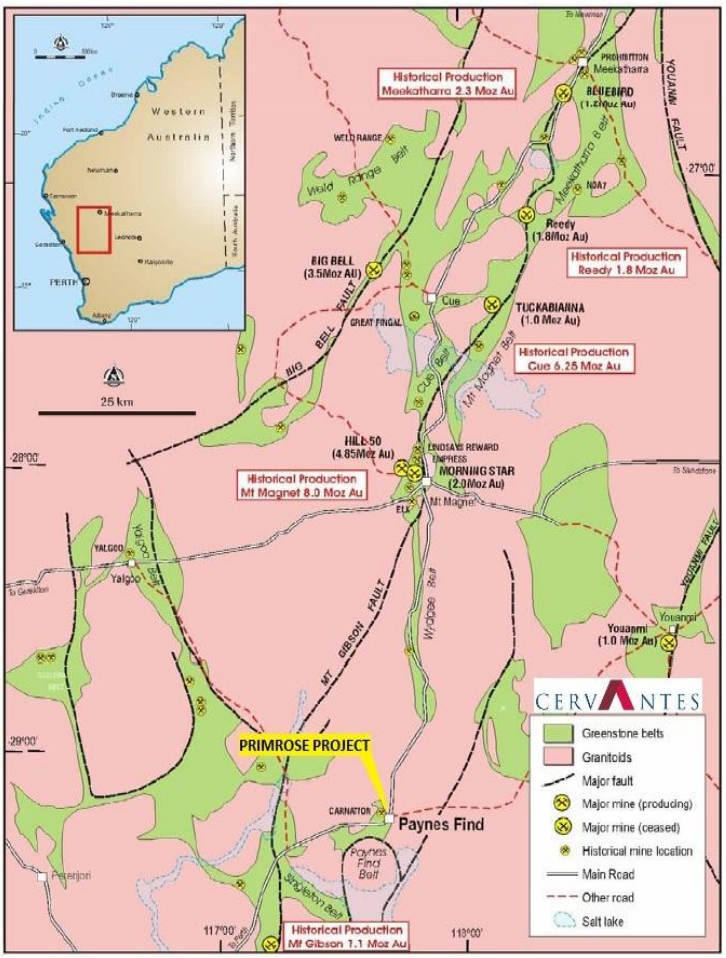

Figure 1: Primrose Project location on regional geology.

AC Sampling Programme

A total of 100 holes for 489 metres were completed *(for AC collar data, refer 11 July 2018 release)* on the regional AC sampling programme. The sampling programme aimed to:

- Test interpreted jogs in the Primrose Shear that may have focused gold mineralisation,
- Obtain samples from bedrock uncontaminated by more than a century of mining and gold extraction, and
- Sample areas for both gold and base metals that had not been previously tested by appropriate modern techniques.

The AC sampling programme was reconnaissance in nature. AC drilling is a first-pass geochemical exploration method that tests the potential of an area. While results are often low grade, they indicate a higher likelihood for gold mineralisation to be at depth. Gold and pathfinder elements may be depleted in the oxide zone at, or close to, the surface which, depending on a variety of local geological, environmental, and morphological factors, can further affect grades. AC sampling avoids these issues by sampling the bedrock directly.

AC Programme Details

Five areas were sampled: Blue Bell, Princess Mary, Goodingnow Pansy South, and, added to the programme in the field, the Daffodil Shear. The holes were drilled at a 60° dip towards the east and were spaced between 25 and 50 m along east – west lines. Drilling was to "blade refusal" depth; holes ranged from 1m to 39m depth and averaged 5m. *Figure 2* shows the hole locations.

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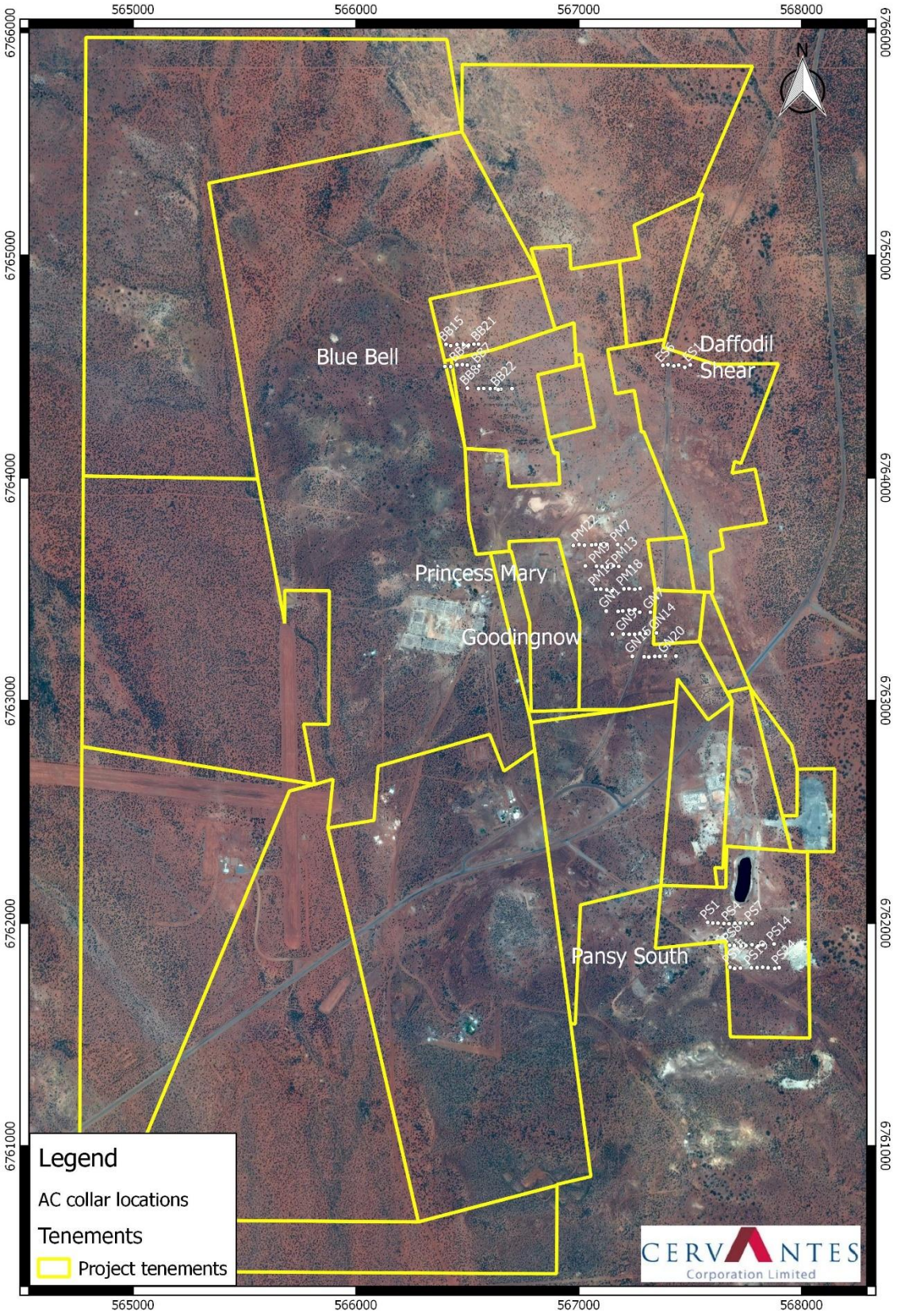

Figure 2: AC hole locations on tenement map, Primrose Project, WA.

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AC Geochemistry Results

The results from the AC sampling show an elevated gold background. Usually, sampling of this style returns a general gold background of around 10 parts per billion (ppb) or less. This data has an average gold value of 62ppb, attesting to the auriferous nature of the geology on the Primrose Project.

Figure 3 is a summary of the maximum gold assays found at each sample point. Significant gold anomalism is associated with the Primrose Shear at Blue Bell (maximum 1,192.2ppb or **1.192g/t** Au), Princess Mary (1,826.9ppb or **1.826g/t** Au), and Pansy South (1,270.7ppb, or **1.27g/t** Au). Gold values were only moderate at Goodingnow. No significant gold assays were detected along the one line of holes testing the Daffodil Shear.

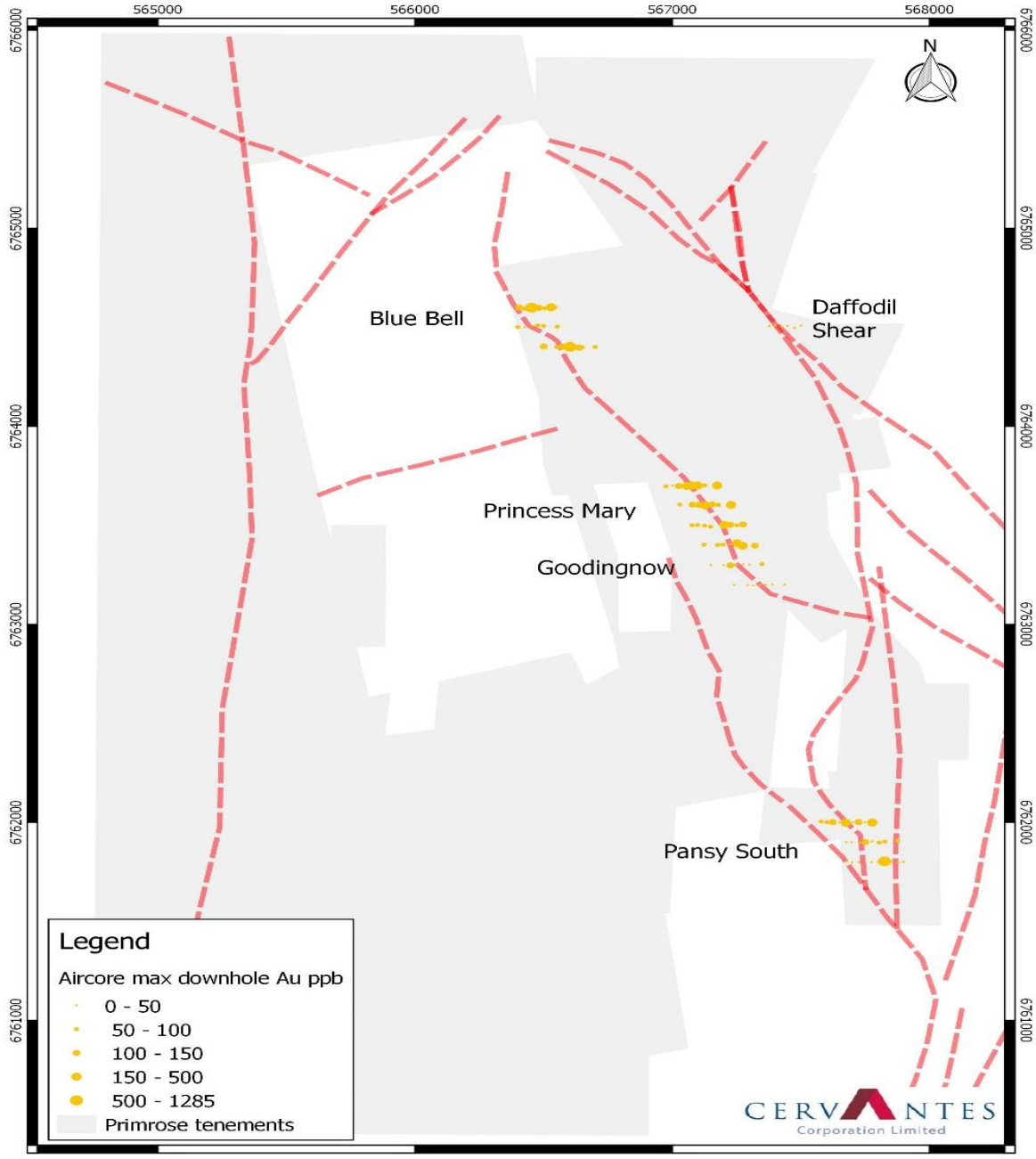

Figure 3: AC gold assays, parts per billion or ppb (1,000ppb = 1ppm = 1g/t). Maximum down hole values are shown. Maximum value is 1,285ppb or 1.285g/t Au. Red lines are interpreted shears.

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Figure 4 is a summary of the nickel results. As was expected, high nickel values were detected in the amphibolite west of the Primrose Shear, particularly at the Blue Bell (1,192.2ppm, or **0.119%** Ni), Princess Mary (1,826.9ppm or 0.183% Ni), and Pansy South (1,270.7ppm or **0.127%** Ni) prospects.

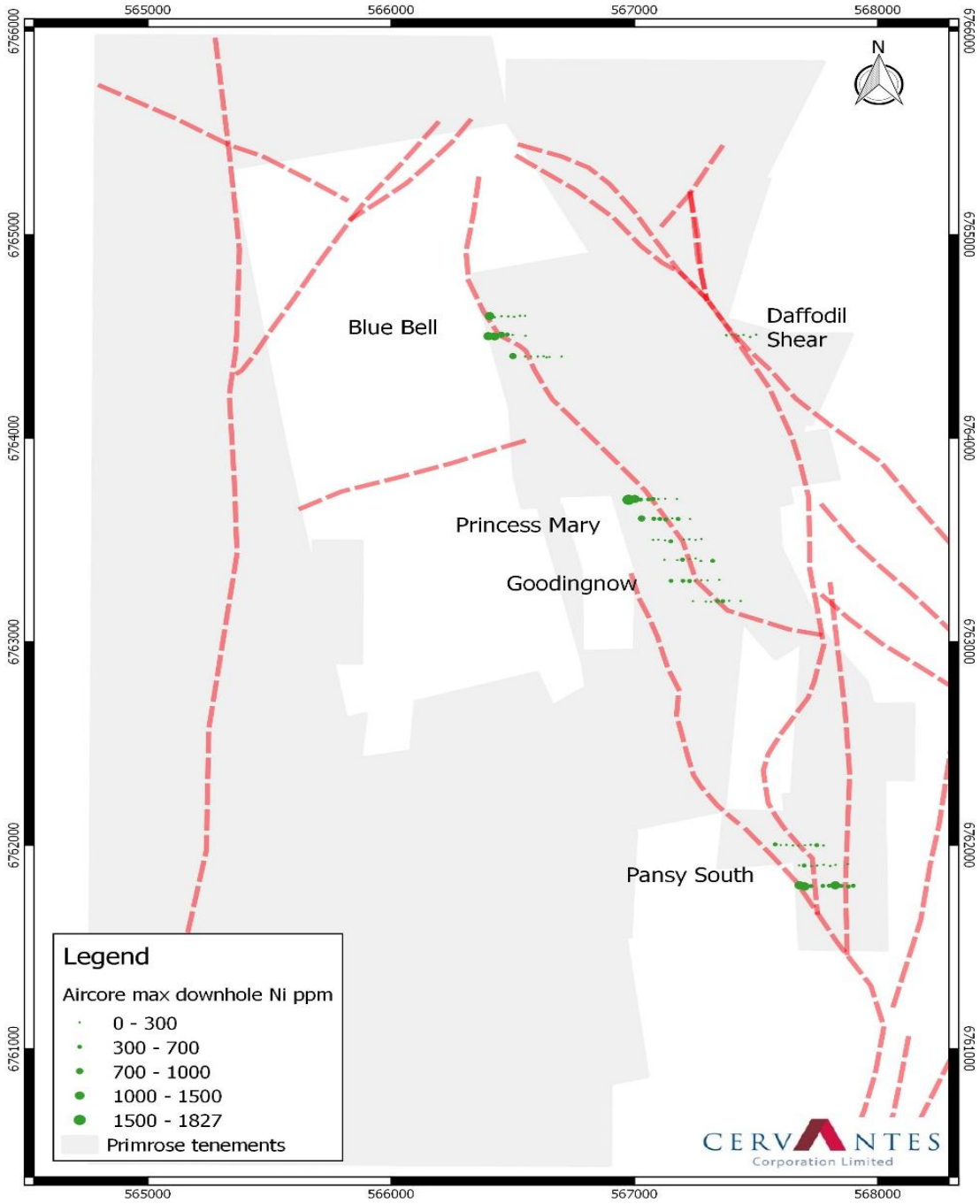

Figure 4: AC nickel assays, parts per million or ppm (10,000ppm = 1%). Maximum down hole values are shown. Maximum value is 0.1827% Ni. Red lines are interpreted shears.

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Figure 5 is a summary of the maximum copper at each sample point. Noteworthy copper anomalism is detected at Pansy South where a maximum **0.156%** copper is detected in association with the anomalous nickel assays. *Figure 6* shows the cobalt assays. Cobalt assays are generally low.

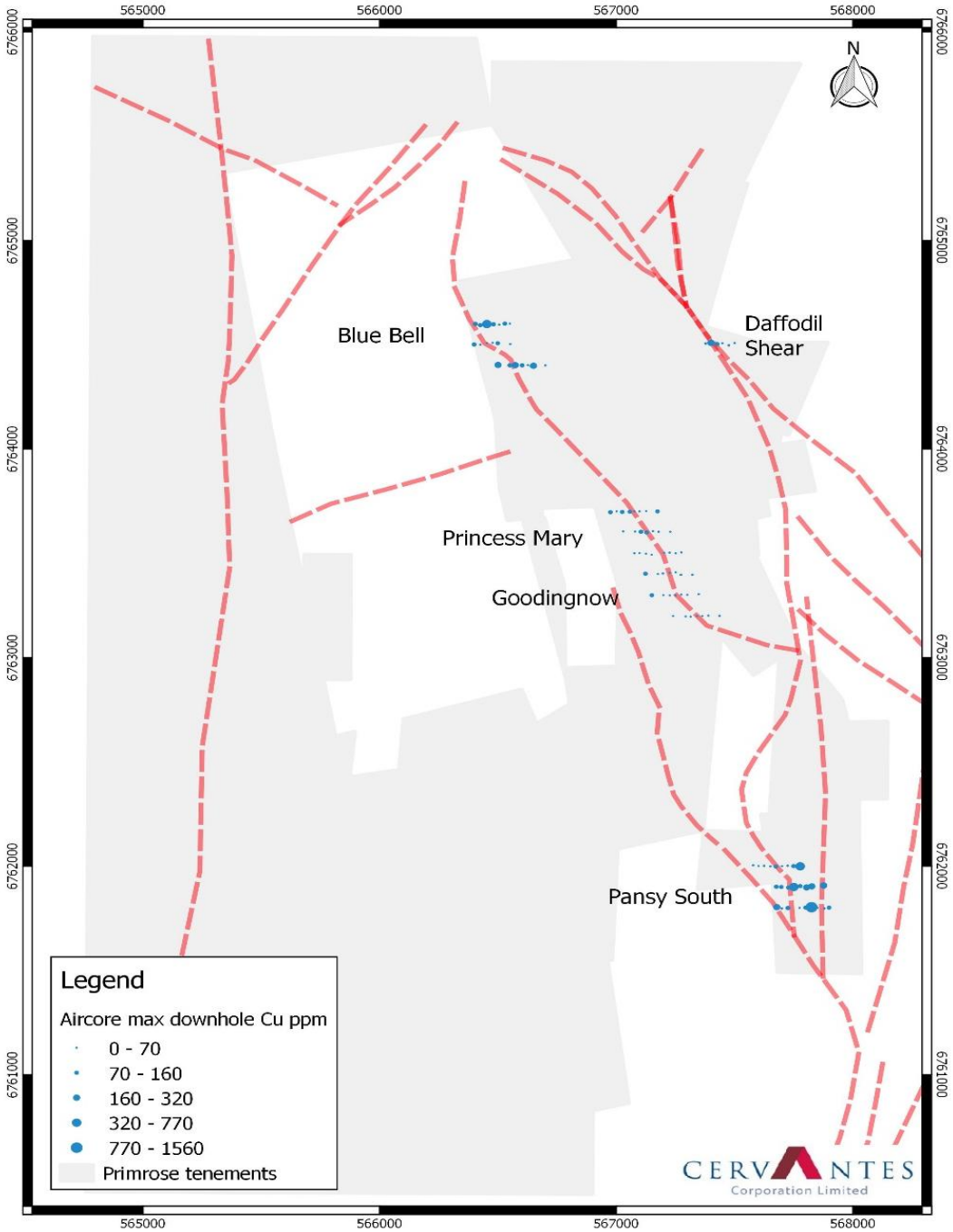

Figure 5: AC copper assays, parts per million or ppm 10,000ppm = 1%. Maximum down hole values are shown. Maximum value is 1,560ppm or 0.156% Cu. Red lines are interpreted shears.

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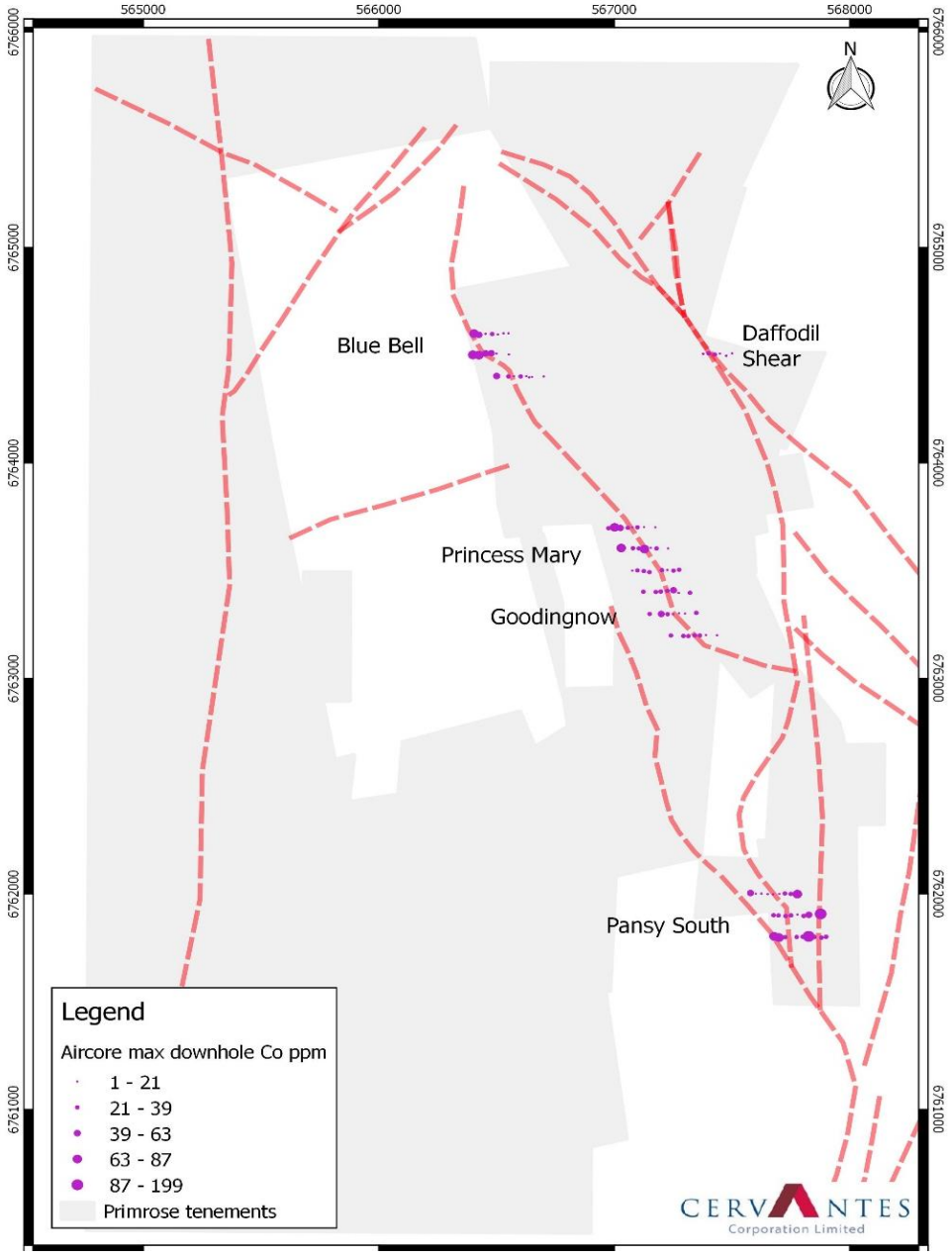

Figure 6: AC cobalt assays, parts per million. 10,000ppm = 1%. Maximum down hole values are shown. Maximum value is 199ppm or 0.0199% Co. Red lines are

Follow-up

Deeper drilling will be undertaken to test for the Primrose Shear hosted gold deposits that Cervantes is targeting, including the potential for deeper Nickel targets. This drilling will commence in the next two months, once approvals have been received.

Emily May/Maggie Hay nickel deposit analogue is postulated.

Please refer to Cervantes 12th June 2018 ASX release titled "Nickel – Cobalt Opportunity Identified in RAB data" for more details on the expanding nickel occurrences. This now adds a new two dimensional target approach to two of the most market attractive metals at the Primrose.

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Pansy Pit Drilling

HIGHLIGHTS:

- **Shallow gold mineralisation intercepted at the historic Pansy Pit**
- **Significant gold intercepts include (down hole widths, true width unknown):**

Hole	Interval m	Gold grade g/t	From m	Within broader interval m	Gold Grade g/t	From m
CVSRCP001	2	1.63	10	5	1.03	7
CVSRCP001	2	**6.32**	34	**7**	2.33	34
CVSRCP002	1	**5.83**	11	4	2.46	8
CVSRCP003	2	1.64	10			
CVSRCP004	1	2.82	31	5	1.22	29
CVSRCP005	1	2.53	7			
CVSRCP005	2	2.08	15			
CVSRCP006	1	**6.31**	13	3	3.58	13
CVSRCP007	1	**5.06**	9	4	2.11	8
CVSRCP007	2	**9.14**	15	**15**	2.74	14
CVSRCP008	2	2.40	5			
CVSRCP008	1	**4.28**	10	3	1.98	9
CVSRCP008	2	2.20	15			
CVSRCP008	1	1.94	27			
CVSRCP009	2	**4.29**	15	**6**	2.41	15
CVSRCP010	2	**5.53**	13	3	4.30	12
CVSRCP011	1	1.73	4			
CVSRCP011	1	1.3	22			

- **Gold mineralisation is much more pervasive than indicated in historic drilling and not restricted to quartz veins**
- **Total hole gold grade averages, reflect the auriferous nature of this area**
- **Gold grades may be amenable to a heap leach operation that would access bulk tonnage, rather than the narrow veins previously considered, although enquiries from a mill in the district have been persistent.**
- **Ability to grow the area of the gold mineralisation through additional drill testing recognized.**

All assays from the RC drilling campaign in the historic Pansy Pit in the Primrose Project, M59/662, were received and released 8th August 2018. Eleven RC holes were completed for 336m (*Figure 7, Table 1*). The campaign was curtailed due to some inaccessibility near the pit walls.

Historic drilling at the Pansy Pit intersected up to **8m at 7.08g/t gold** (ASX announcement 28 March 2018). The recently completed campaign was designed to test extensions of this mineralisation

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updip, downdip, and along strike, and provide fresh material for possible metallurgical testing and geotechnical information to assist in its evaluation.

Geology

Regionally, the Pansy Pit is hosted in undifferentiated amphibolites between two splays of the Primrose Shear (*Figure 8*). Drilling intercepted a package of altered mafics in which auriferous and, in places, sulphidic quartz lodes have developed, possibly in response to shearing. Alteration, mainly chloritic-fuchsitic, but also goethitic, sulphidic, and carbonate alteration, is highly variable.

A number of quartz lodes were intercepted. These ranged from one to ten metres in width downhole and are frequently associated with local shearing. Whilst often auriferous, not all intercepted quartz lodes carried significant gold grades. Similarly, pyrite was often, but not ubiquitously associated with these quartz lodes.

In the north-west of the drilled area an altered felsic unit was intersected and seen to interfinger with the altered mafic unit. This felsic may have been the driver for the quartz-gold mineralisation.

The base of oxidation is generally around 30m though not intersected.

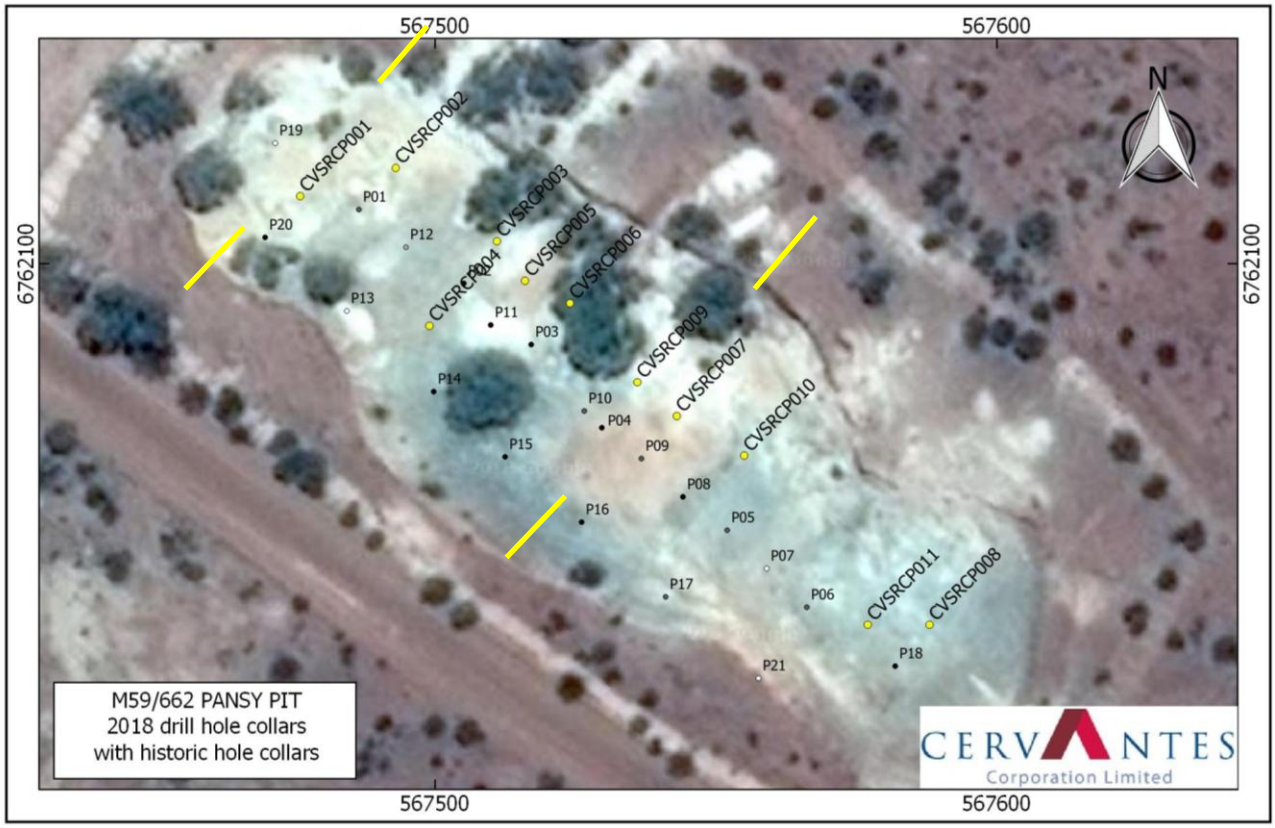

Figure 7: Collar locations in the Pansy Pit. The CVSRCP00x series are from the 2018 drilling campaign, the Pxx series are historic collars. All holes are drilled to the north west (40° TN) at a 60° dip. Location of cross sections indicated by yellow lines. Co-ordinate system is GDA94 Zone 50.

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Mineralisation

Insufficient drilling has been undertaken to unambiguously identify specific quartz lodes from section to section. Gold is often hosted by these quartz lodes. For example, in hole CVSRCP001 the intercept of **3m at 4.91g/t gold** from 34 metres (downhole width, true width is unknown) is wholly within a pyritic quartz lode. Elsewhere, however, gold grades are hosted within shearing – eg, in hole CVSRCP006 an intercept of **1m at 6.31g/t gold** from 13m is hosted entirely within a sheared mafic. In hole CVSRCP007 an intercept of **2m at 6.13g/t gold** from 22m is hosted by unsheared, massive mafics with no noted quartz content (all quoted depths are downhole depths).

These observations are significant: historic drilling only sampled obvious (logged) quartz veins. This drilling campaign has demonstrated that there exists substantial gold mineralisation in the host rocks, so giving the area a higher potential than previously thought. Whilst of moderate grade, the gold mineralisation remaining in the Pansy Pit may be amenable to cheap extraction, eg, by heap leach, given it is shallow and predominantly in the oxide zone, although expressions of interest from a mill in the district have been persistent.

Hole ID	Easting GDA94	Northing GDA94	Depth (m)	Azimuth (TN)	Dip
CVSRCP001	567476	6762112	40	40°	60°
CVSRCP002	567493	6762117	20	40°	60°
CVSRCP003	567511	6762104	20	40°	60°
CVSRCP004	567499	6762089	40	40°	60°
CVSRCP005	567516	6762097	30	40°	60°
CVSRCP006	567511	6762104	30	40°	60°
CVSRCP007	567543	6762073	30	40°	60°
CVSRCP008	567588	6762036	30	40°	60°
CVSRCP009	567536	6762079	36	40°	60°
CVSRCP010	567555	6762066	24	40°	60°
CVSRCP011	567577	6762036	36	40°	60°

Table 1. Drill hole collars, RC drilling at Pansy Pit, Primrose Project. Co-ordinate system used is MGA / GDA94, Zone 50. Co-ordinates determined from hand held GPS with approximately +/-3m accuracy. RL data not presented as of insufficient accuracy at this stage. The area is generally flat.

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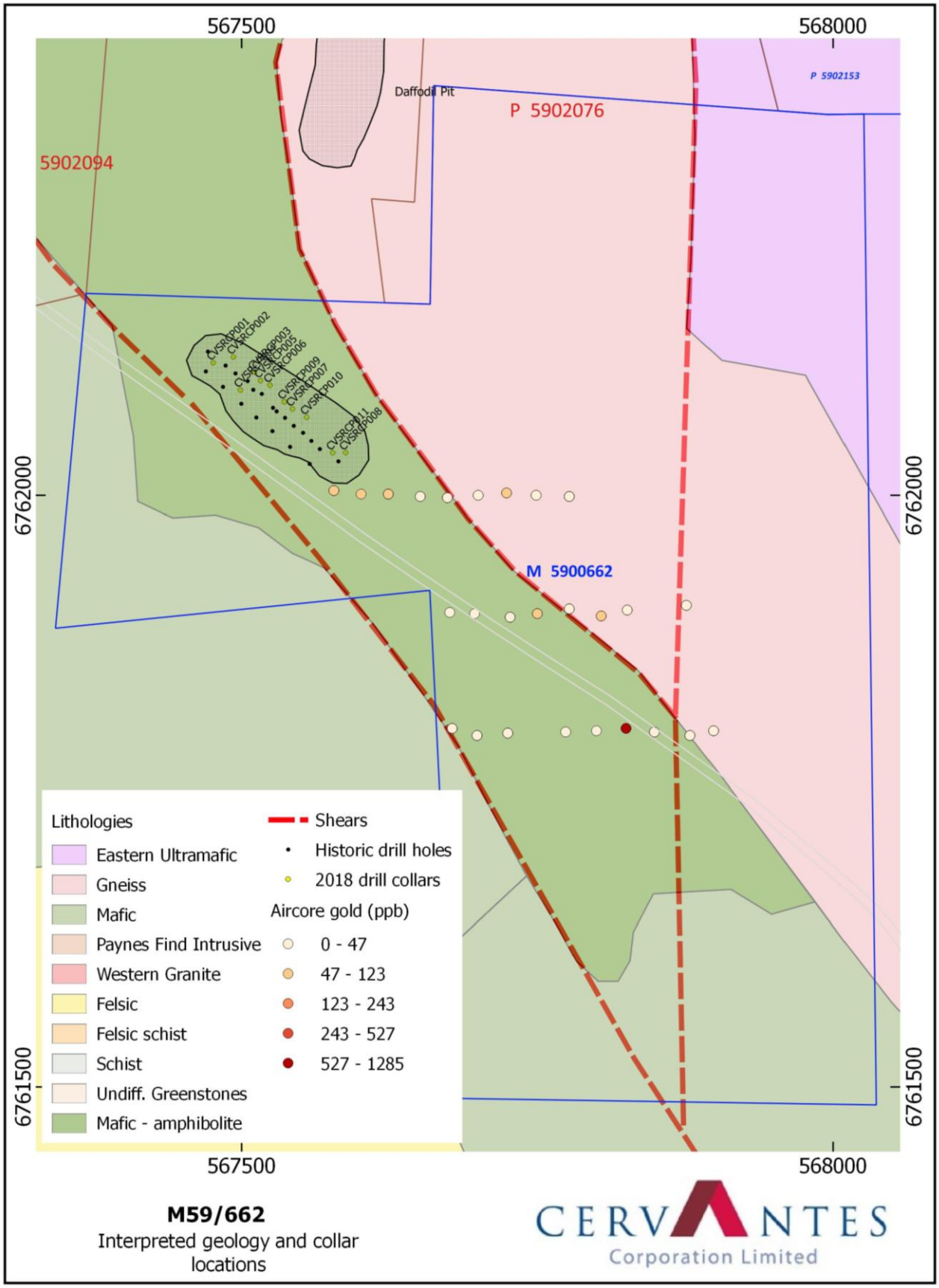

Figure 8: Interpreted geology and hole collar locations, M59/662. Co-ordinate system is GDA94 Zone 50.

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A feature of the area drilled is that it is almost universally auriferous. No samples from this drilling reported below the detection limit of the assaying technique (0.005g/t gold). *Table 2* is a listing of the significant gold intercepts from this drilling (see the JORC table for agglomeration parameters.)

Hole	Interval m	Gold grade g/t	From m	Within broader interval m	Gold Grade g/t	From m
CVSRCP001	3	1.49	9	5	1.03	7
	3	**4.91**	34	**12**	1.43	28
CVSRCP002	1	**5.83**	11	4	2.46	8
				10	1.17	8
CVSRCP003	2	1.64	10			
CVSRCP004	1	2.82	31	5	1.22	29
CVSRCP005	1	2.53	7			
	2	2.08	15	**10**	0.88	7
CVSRCP006	1	**6.31**	13	3	3.58	13
				11	1.17	9
CVSRCP007	3	**2.64**	8	4	2.11	8
	2	**9.14**	15	**15**	**2.74**	14
	2	**6.13**	22	**21**	2.38	8
CVSRCP008	2	2.40	5			
	1	**4.28**	10	3	1.98	9
			15	**12**	1.33	5
	1	1.94	27			
CVSRCP009	2	**4.29**	15	**8**	1.86	14
	34	**0.47**	0			
CVSRCP010	3	**4.30**	12	**12**	1.35	12
CVSRCP011	1	1.73	4			
	1	1.3	22			

Table 2. Significant gold intercepts, RC drilling at Pansy Pit, Primrose Project. High grade intercepts were restricted to continuous runs of higher gold grades and have an arbitrary cutoff. Broader intervals were averaged over intercepts greater than 0.5g/t gold with intercepts below that of less than one metre width included if bracketed by greater than 0,5g/t gold assays. Co-ordinate system used is MGA / GDA94, Zone 50.

Representative cross-section

Insufficient drilling has been undertaken to unambiguously identify specific quartz lodes from section to section. The historic drilling is devoid of meaningful geologic observations and so is of limited use in gaining an understanding of the Pansy Pit geological setting. Representative interpreted geological section is shown in *Figure 9* and *10*, the location of which is shown on *Figure 8.*

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These sections show a transition from a steeply dipping quartz lode system near the centre of the pit to a more moderate and possibly flatly dipping system at the northern end of the pit. The transition is interpreted as a mineralised system that is wrapping around a possible felsic intrusive to the west of the pit, an interpretation that needs to be tested by further drilling. That felsic intrusion may be the driver for mineralisation in the Pansy area and may constitute a drilling target in its own right

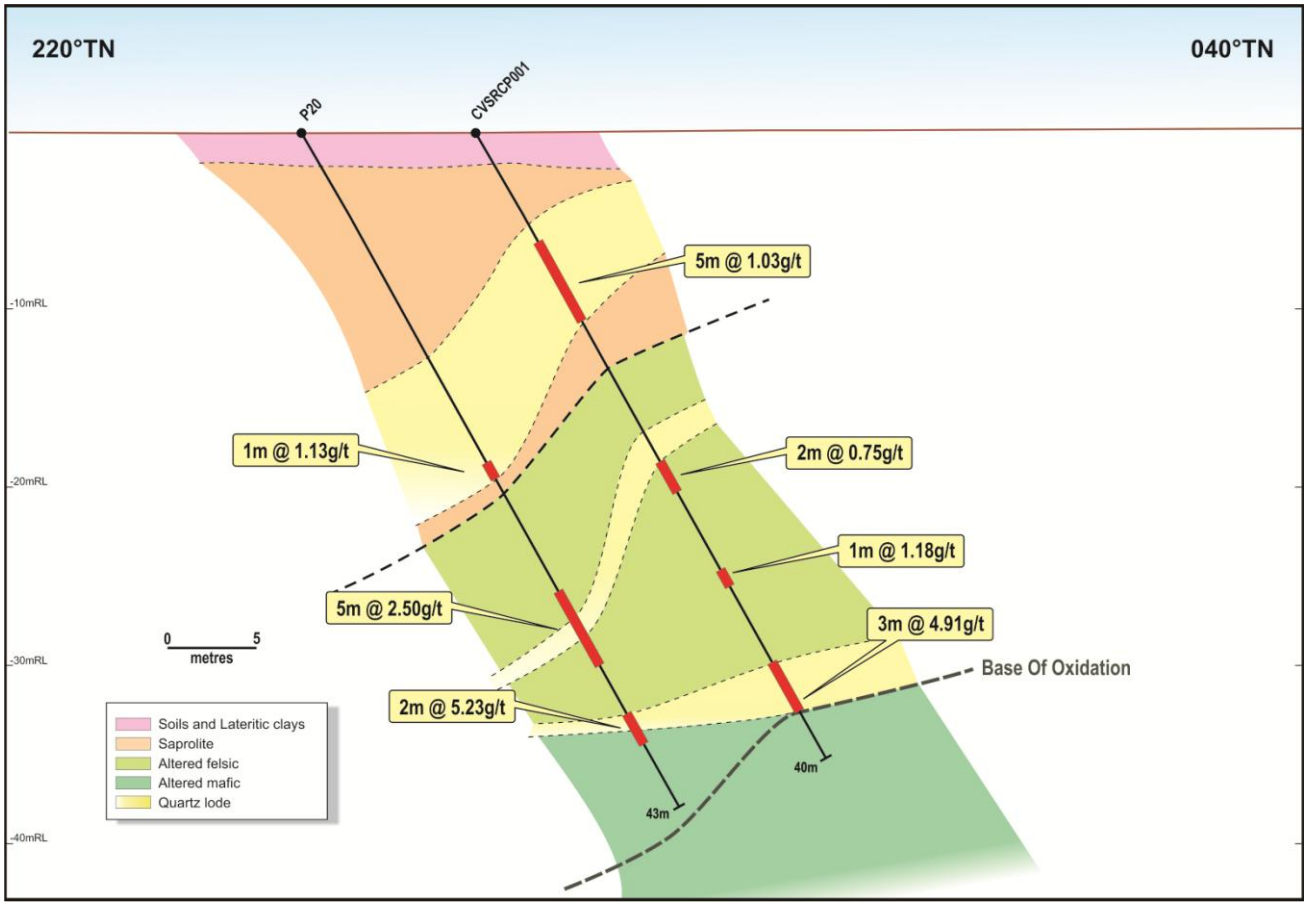

Figure 9: Interpreted geological section P20-CVSRCP001. Section location is shown on Figure 8. RL is arbitrary.

Follow-up

A more regional assessment of the Pansy mineralisation will be undertaken, particularly in light of the gold anomalism seen in aircore drilling to the south east of the pit (ASX announcement 11 July, 2018.)

The historic hole collars no longer exist; Cervantes may decide to redrill those holes to more fully test the area for gold mineralisation in the light of the conclusions drawn from this drilling campaign. Holes unable to be drilled during this campaign will be re-assessed for possible future completion. In the meantime an assessment of these drilling results will continue to better understand the controls on gold mineralisation.

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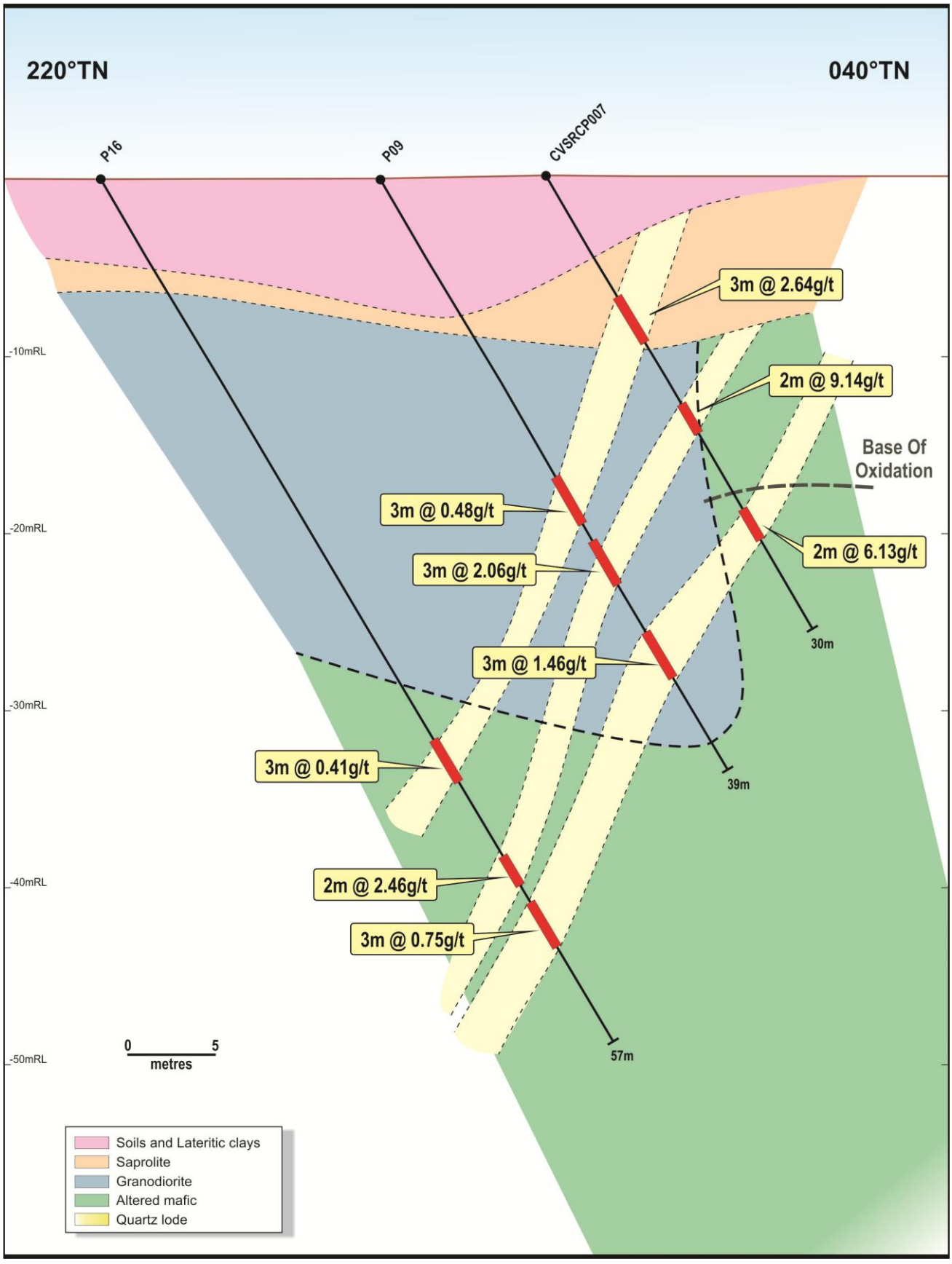

Figure 10: Interpreted geological section P16-CVSRCP007. Section location is shown on Figure 8. RL is arbitrary.

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ALBURY HEATH

The Albury Heath tenement package (P51/2937, P51/2997 - 3001) is located approximately 23 kilometres South East of the mining town of Meekatharra in Western Australia *(Figure 11.)*.

Twenty nine RC holes for 1,866m were completed (see announcement on 14 May, 2018), with significant gold intersections from the RC drilling programme released 28 June 2018 and 24 July 2018. Drilling intersected quartz lode mineralisation with higher grades than that seen in historic drilling

- ***Significant gold intersections from the RC drilling at Albury Heath include (down hole length, true width not known):***

  *17m @ **18.8 g/t** from 77m in AHP139, incl 4m @ **52.3 g/t** from 86m,*

  *1m @ **14.1 g/t** from 58m in AHP120*

  *2m @ **7.0 g/t** from 9m in AHP134, incl 1m @ **13.3 g/t** from 10m*

  *2m @ **3.2 g/t** from 29m in AHP136*

  *1m @ **15.2g/t** from 46m in hole 135*

  *8m @ **15.3 g/t** from 87m in AHP135, incl 4m @ **30.1 g/t** from 87m,*

  *2m @ **67.2 g/t** from 27m in AHP116, incl 1m @ **129.3 g/t** from 27m*

  *4m @ 9.1 g/t from 19m in AHP119, incl 2m @ **16.5 g/t** from 19m*

  *2m @ **18.2 g/**t from 4m in AHP127, incl 1m @ **31.4 g/t** from 4m*

  *1m @ **31.4 g/t** from 36m in AHP128*

  *4m @ 5.8 g/t from 45m in AHP129, incl 1m @ **19 g/t** from 45m*

  *3m @ 9.0 g/t from 81m in AHP130, incl 1m @ **21.3 g/t** from 82m*

  *5m @ **63.1 g/t** from 32m in AHP134, incl 1m @ **202.8 g/**t from 33m*

  *8m @ **23.1 g/t** from 87m in AHP135, incl 2m @ **49.0 g/t** from 87m*

The drilling was successful in:

- testing the down dip extension of the main known lode. Minor (subparallel) lodes have been shown to be less continuous than predicted, though these do not hold the bulk of the resource as announced on 7 February 2017,
- defining near surface mineralisation. Through this programme it has been recognised that additional shallow mineralisation may exist that could require further drilling. This may represent cheap ounces, and
- sampling zones around the existing open stopes. These areas were poorly sampled by the historic drilling.

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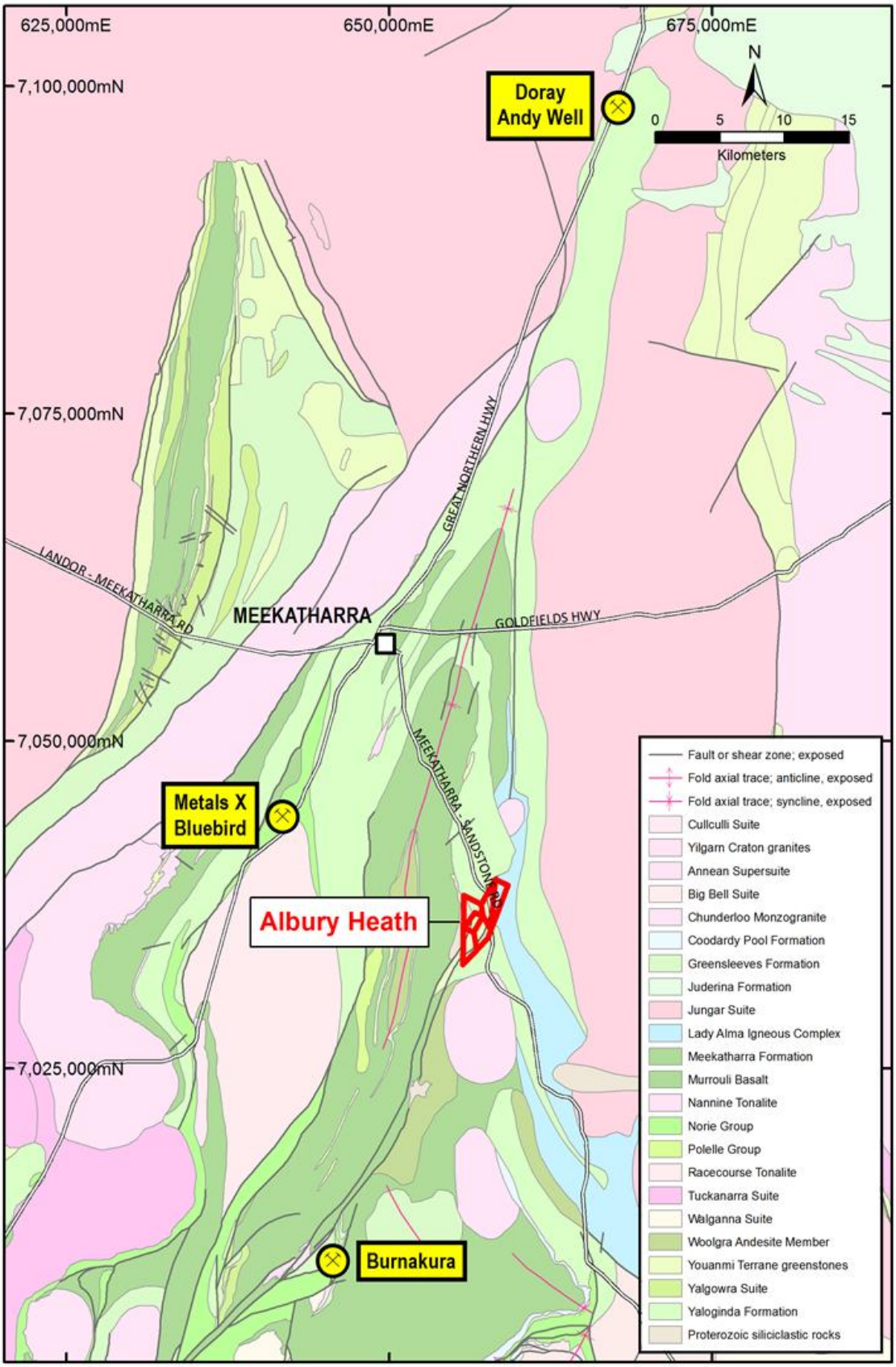

Figure 11. Location, Albury Heath Project

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All drilling was by Reverse Circulation (RC) with every metre sampled for assaying. Bulk samples were collected for future metallurgical testing purposes. *Table 4* summarises all significant intersections from this drilling campaign based on criteria noted in the table. *Table 5* lists the hole collar locations.

Hole AHP139 was drilled as a "scissor" hole to test the main quartz lode from the opposite direction to that drilled by holes AHP128 (maximum assay of **31.41g/t**, or about **1oz/t**), AHP129 (**18.96g/t**) and AHP130 (**21.27g/t**). AHP139 is interpreted to have intersected the main lode at 43 to 54m (max of 1m @ **15.17g/t**) and again at 77 to 94m (max of 1m @ **69.19g/t**, or about **2.2oz/t**). It is likely AHP139 intersects the lode at an oblique angle and the intercepts do not represent true widths.

The previously reported intercept of 5m @ **63.1**g/t (about **2oz/t**) from 32m in hole AHP134, including 1m @ **202.8g/t** (about **6.5oz/t**) from 33m represents the north-east extension of this main lode.

The assays for the lode position in hole AHP135 have been updated to reflect assaying on the high grade zone between 87m and 95m.

Geology

The high grade gold intervals are hosted in steeply dipping (70^{o} to 80^{o} to the southeast) quartz-pyrite veins, stockworks, and stringers that vary in width from less than one metre to over four metres. These quartz systems are hosted by vesicular and altered (+/-carbonate, silica, fuchsite and pyrite) basalts of the Polelle Group. The first basalt encountered tends to be vesicular, giving way to altered basalts at depth. Felsic volcanics, volcanoclastics, and banded iron formation are seen locally, but not recognised in drilling.

The Albury Heath resource is typical of Murchison Domain gold mineralisation: related to major faults and shear zones within greenstone belts and preferentially associated with banded iron formations, and ultramafic and mafic lithologies. Most of the gold deposits are considered to be "lode-gold style" and many shears and mineralised vein systems are associated with metasomatism with the mineralising fluids possibly being derived by progressive metamorphic dewatering of mafic and ultramafic sequences (Browning et al, 1987).

Gold mineralisation at Albury Heath is closely associated with the Meekatharra Structural zone, a major regional northeast trending shear dominated zone approximately 50km wide. Specifically, the local northeast trending structure is related to an extension of the regional scale Mt Magnet Fault, host to the Burnukara gold camp, about 25 kilometres to the south-south-east.

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Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
AHP113	18	23	5	1.53
	26	28	2	1.07
AHP114	26	28	2	1.04
AHP116	4	6	2	2.84
	21	24	3	1.00
	27	28	1	**129.32**
in	27	29	2	**67.18**
AHP118	51	54	3	7.42
	61	64	3	1.09
	77	78	1	6.80
AHP119	19	20	1	**24.41**
in	19	23	4	9.09
AHP120	51	53	2	1.23
	58	59	1	**14.14**
	65	67	2	3.51
	79	81	2	4.49
AHP122	7	10	3	2.28
AHP123	8	13	5	1.68
AHP124	16	21	5	3.42
	51	53	2	1.22
AHP125	49	51	2	3.41
	64	65	1	5.82
AHP126	57	59	2	1.43
	70	71	1	7.78
	96	97	1	5.34
AHP127	4	5	1	**31.38**
in	4	7	3	**12.33**
	9	11	2	1.28
AHP128	14	15	1	5.24
in	11	15	4	1.64
	36	37	1	**31.41**

Hole	From (m)	To (m)	Interval (m)	Gold (g/t)
	45	51	6	1.26
in	60	63	3	4.22
AHP129	45	46	1	**18.96**
in	45	49	4	5.84
	61	62	1	8.75
AHP130	48	52	4	1.30
	66	68	2	2.19
	82	83	1	**21.27**
in	80	85	5	5.61
AHP131	49	54	5	2.01
AHP133	85	91	6	1.42
AHP134	10	11	1	**13.30**
in	9	11	2	6.98
	33	34	1	**202.79**
in	32	35	3	**104.39**
in	30	37	7	**45.20**
AHP135	76	78	2	1.66
	88	89	1	**57.37**
in	87	91	4	**30.08**
in	87	92	5	**15.33**
AHP136	29	31	2	3.18
	66	70	4	1.56
AHP139	46	47	1	**15.17**
in	43	47	4	5.19
in	43	54	11	2.75
	69	71	2	1.63
	88	89	1	**69.19**
in	86	90	4	**52.26**
in	77	94	17	**18.77**
	107	112	5	4.67

Table 4. Summary of significant results. Intervals over 0.5g/t were averaged, including internal intervals of less than 0.5g/t if only one metre thick. Individual single metre assays less than 5g/t are ignored. Values above 10g/t high-lighted. True thicknesses are unknown at this stage. Values rounded to second decimal place.

Mineralisation

Up to seven lodes are recognised locally. The Main Lode was mined by underground selective mining methods. It represents the most consistently auriferous lode. While grades are best developed in the vicinity of the Albury Heath shaft, drilling has shown high gold grades extend along strike. For example, the **202.79g/t** intercept in AHP134 occurs 80m NE from the old workings and a **129.32g/t** intercept in AHP116 is located 40m to the SW of those workings; both in areas not exploited by historic mining.

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Hole ID	Easting GDA94	Northing GDA94	Depth (m)	Azimuth (TN)	Dip
AHP111	656513	7035955	24	300°	60°
AHP112	656473	7035952	50	300°	60°
AHP113	656472	7035976	30	300°	60°
AHP114	656499	7035985	70	300°	60°
AHP115	656509	7035980	84	300°	60°
AHP116	656478	7036021	30	300°	60°
AHP117	656535	7035985	84	300°	60°
AHP118	656508	7036015	84	300°	60°
AHP119	656497	7036034	36	300°	60°
AHP120	656522	7036020	84	300°	60°
AHP121	656543	7036107	84	300°	60°
AHP122	656491	7036066	20	300°	60°
AHP123	656496	7036059	45	300°	60°
AHP124	656503	7036053	30	300°	60°
AHP125	656520	7036044	84	300°	60°
AHP126	656541	7036033	110	300°	60°
AHP127	656500	7036072	40	300°	60°
AHP128	656509	7036068	50	300°	60°
AHP129	656522	7036059	78	300°	60°
AHP130	656536	7036060	96	300°	60°
AHP131	656520	7036078	50	300°	60°
AHP132	656508	7036097	30	300°	60°
AHP133	656556	7036090	100	300°	60°
AHP134	656545	7036122	120	300°	60°
AHP135	656553	7036068	65	300°	60°
AHP136	656569	7036129	90	300°	60°
AHP137	656610	7036175	66	300°	60°
AHP138	656473	7036093	28	120°	60°
AHP139	656473	7036093	120	120°	70°

Table 5. Drill hole collars, RC drilling at Albury Heath. Co-ordinate system used is MGA / GDA94, Zone 50. Co-ordinates determined from hand held GPS with approximately +/-3m accuracy. RL data not presented as of insufficient accuracy at this stage. The area is generally flat.

The lodes transgress from oxidized into fresh rock. Oxidation level appears to have no discernable impact on gold grade although there may be some evidence of supergene enrichment in the overlying lateritic clays. Minor sulphides are recorded in the lode, but it is not ubiquitous, nor is it wholly pathetic with the gold mineralisation. There is no discernable trend between the mineralisation seen in the two basalt types, though most occurs in vesicular basalt, possibly a function of this unit being the most sampled by drilling.

Gold grades in both the saprolite zone and in overlaying ferricretes and lateritic clays is sporadic and in places apparently unrelated to the lode positions.

With all data now in hand, a re-interpretation of the geology has been possible. A typical cross section is shown as *Figure 12*, with the location of the section indicated on *Figure 13*.

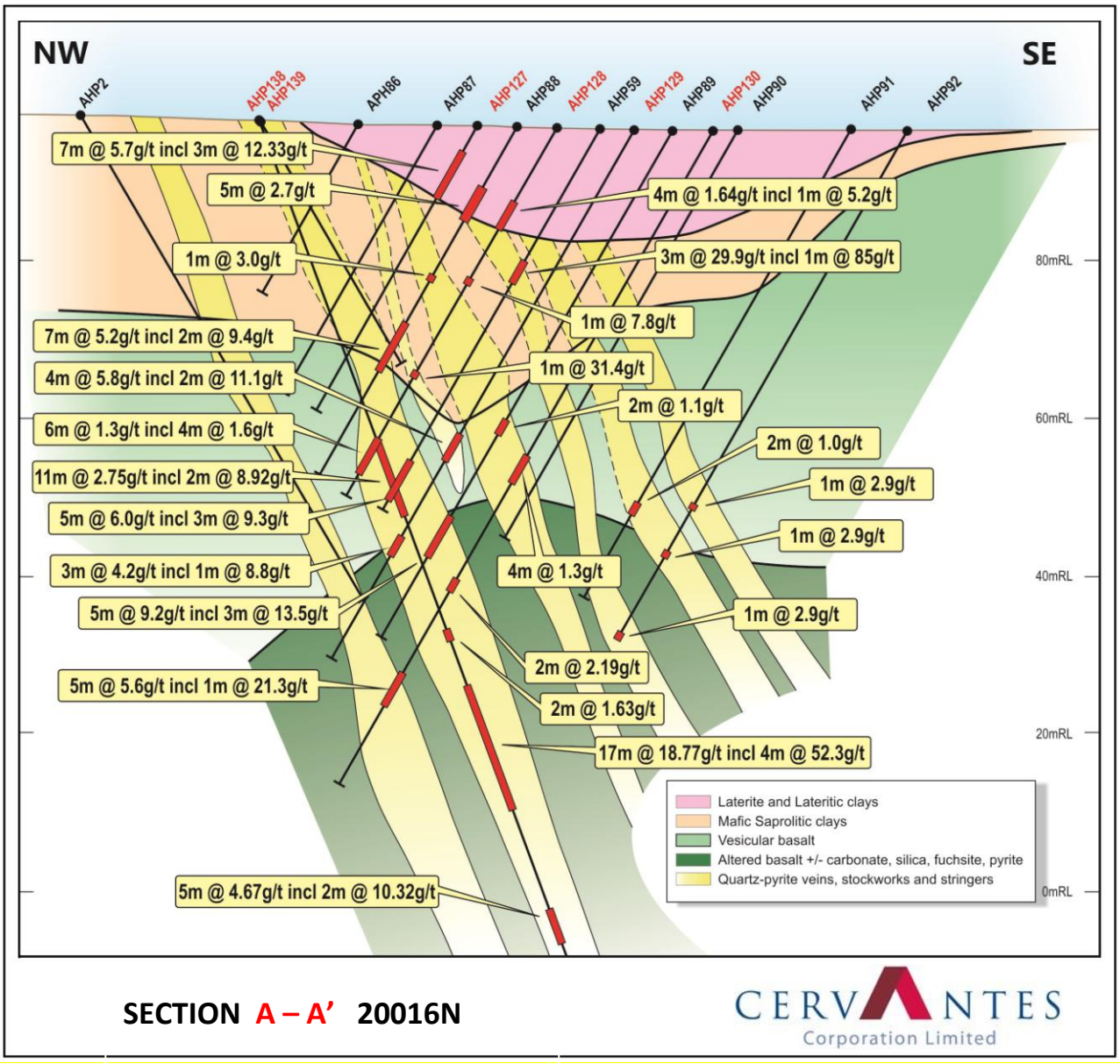

Figure 12. Drill section 20116N. Refer to Figure 13 for cross section location. RL datum is arbitrary

Exploration Follow-up

The historic Albury Heath Mine hosts a current Inferred Resource of 390,000t at 2.15g/t gold for a total of 27,000 ounces of gold. Cervantes Corporation Limited undertook a drilling campaign on that resource to extend known mineralisation up dip, down dip, along strike, and adjacent to old underground stope voids that had been poorly sampled by previous drilling campaigns. This drilling has brought new insights into understanding the geological setting of the Albury Heath Mine. Opportunities for regional exploration have been identified and a proposal for exploration work has been put forward to the board.

The follow-up drilling programme is scheduled to commence in the next two months, once approvals have been received.

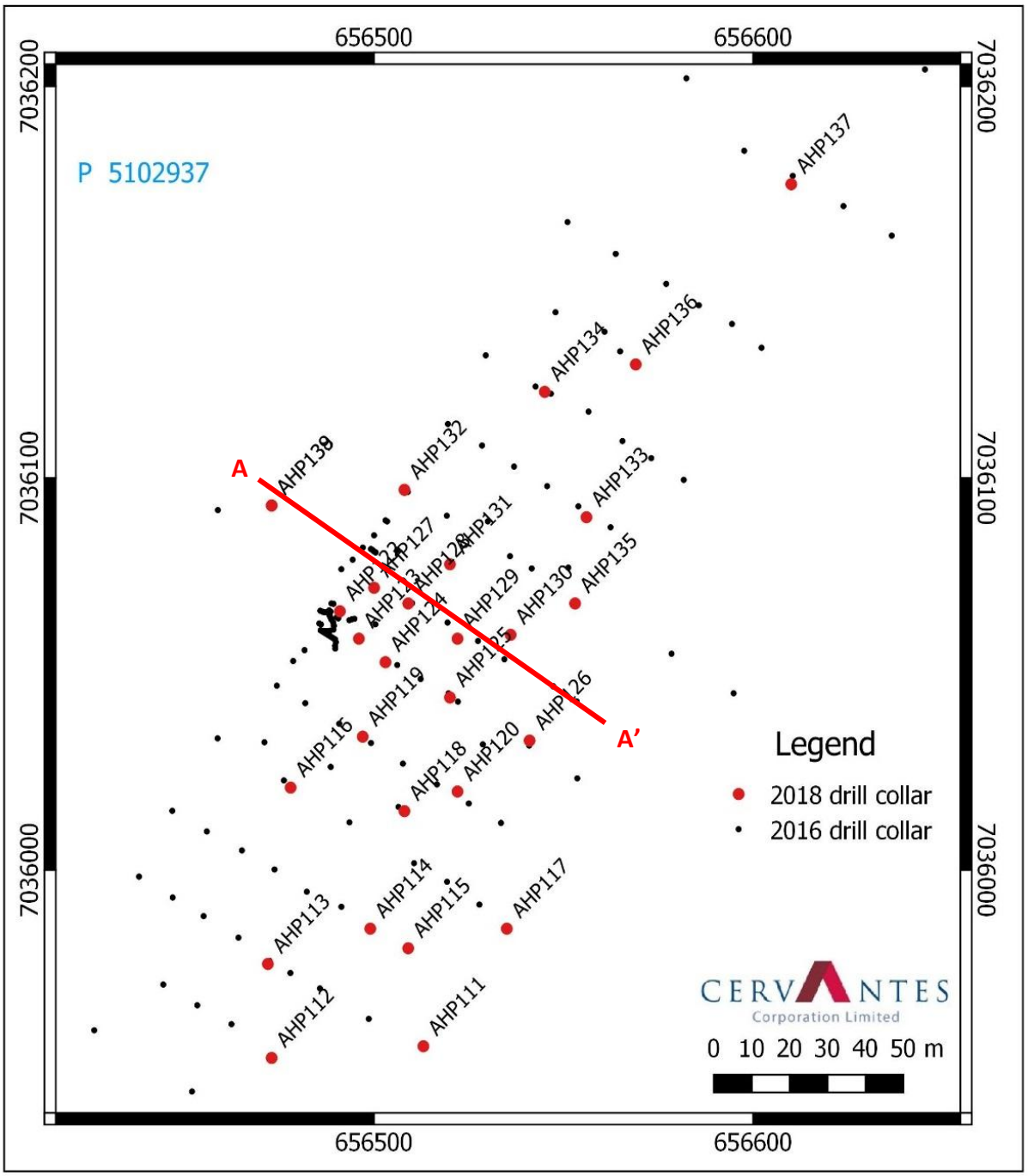

Figure 13. Drill hole and drilling section locations, Albury Heath. MGA94 co-ordinates of holes are listed in Table 4. Hole marked in red are the subject of this announcement. Note Holes AHP138 and 139 have the same collar location.

ABBOTTS

The Company's Abbotts project tenement E63/1721 is strategically located and immediately adjoins to the North of Thundelarra Ltd's Garden Gully project in Meekatharra *(Figure 14.)*. It's approx 10km South West of Doray Mining Ltd's Andy Well project area and mill, is approx 20km North West of the Meekatharra Township and is approx 40km north of the Bluebird mill.

Thundelarra has expanded their holdings in this area by acquiring Doray Minerals ground which adjoins Thundelarra's current holdings and now surrounds Cervantes E63/1721 southern and western boundaries. The Company believes that any extension of gold mineralisation to the north and now east of Thundelarra's tenement area will likely add value to our tenement. Cervantes has carried out a soil sampling program along the southern boundary of E63/1721 and any results from this program will be pursued in due course.

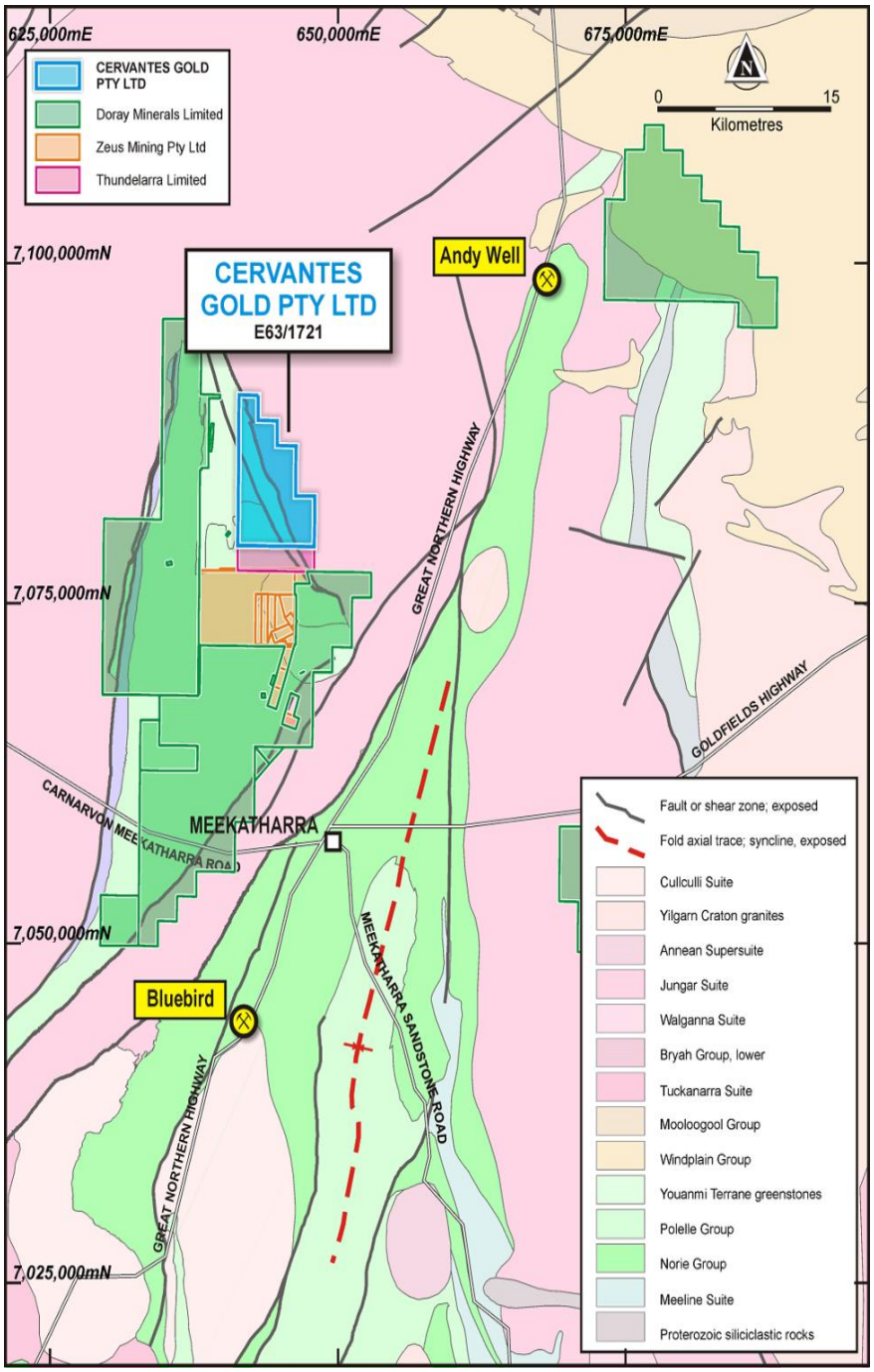

Figure 14. Location, Cervantes Abbotts Project area.

No additional work has been carried out on Cervantes E63/1721.

CORPORATE

The Company has recently commenced a capital raising primarily for the purposes of providing additional funds for the follow-up drilling of the Paynes Find and Albury Heath Projects.

Appendix 5B
The Appendix 5B for the quarter ended 30 September 2018 is attached.

About Cervantes Corporation Limited
Cervantes is an emerging gold explorer and aspiring gold miner. It has built up a portfolio of gold properties in well-known and historically producing gold districts with a strategy to apply novel exploration and development thinking. Cervantes has identified opportunities in those districts that were overlooked by previous explorers. The company is committed to maximizing shareholder value through the development of those opportunities.

About the Albury Heath Project
The Albury Heath Project is centred on the historic Albury Heath gold mine. Gold production from underground workings during the period 1948 to 1957 totalled 2,204 oz at an average head grade of ***47.8g/t*** *or 1.54oz/t.*

Gold mineralisation is associated with quartz veining, quartz stringers, quartz stockworks, and wall rock alteration located in a major regional fault zone that trends north-northeasterly across the eastern side of the Meekatharra Greenstone Belt. The mineralisation occurs primarily in quartz-sulphide veins that are up to 4m in width. The main vein strikes north-northeasterly and dips steeply at 75^{o} - 80^{o} to the east-southeast.

Cervantes wholly owns six Prospecting Licences covering the Albury Heath mine and its surrounds (P51/2937 and P51/2997 to 3001). These comprise an area totalling 10.8km^{2} that cover the northerly and southerly extent of the main controlling structure.

About the Primrose Project
The Primrose Project covers in excess of 8km of the highly gold mineralised Primrose Shear in the Murchison District of the Eastern Goldfields, Western Australia. Over 37 gold mines, of various sizes, operated in this field from 1911 till 1982. Some 63,000 ounces of gold was mined at an average grade of 25g/t during this period. It is generally accepted that significantly more gold than this was won from alluvial and unreported production.

Cervantes now controls 25 mining leases, prospecting licences, and an exploration licence that cover the majority of this historic gold field. A large database of drilling, surface geochemistry, geological, and geophysical data has been assembled to allow the field to be better understood than at any time in its history.

Competent Person's Statement
The details contained in this report that pertain to exploration results and exploration targets are based upon information compiled by Mr Marcus Flis and fairly represent information and supporting documentation prepared by Mr Flis. Mr Flis, a Director and Exploration Manager of Cervantes Corporation Limited and is a Fellow of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience in the activity which he is undertaking to qualify as a Competent Person as defined in the December 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). Mr Flis consents to the inclusion in the report of the matters based upon his information in the form and context in which it appears.

Forward Looking Statement

This report contains forward looking statements concerning the projects owned by Cervantes Corporation Limited. Statements concerning mining reserves and resources may also be deemed to be forward looking statements in that they involve estimates based on specific assumptions. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements are based on management's beliefs, opinions and estimates as of the dates the forward looking statements are made and no obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

Appendix1 – Albury Heath RC Assays

Gold assays from recent RC drilling. All samples are of 1m intervals.

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections.)

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	• Reverse circulation (RC) drilling samples were collected through a rig-mounted cyclone with cone splitter attachment and split in even metre intervals. Wet sample was speared or scoop-sampled. RC drill chips (from each metre interval) were examined visually and logged by the geologist. • Any visual observation of alteration or of mineralisation was noted on the drill logs. • Duplicate samples comprise approximately 4% of total samples taken (ie one duplicate submitted for every 25 samples). • A company contract geologist supervised the drilling and sampling to ensure representativeness. Drilling was done by industry standard techniques. • Duplicates, standards, and blanks were submitted to ensure assaying reliability and accuracy. • Hole locations were surveyed by hand held GPS. No downhole surveys were undertaken.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	Drilling was by Reverse Circulation (RC) with NQ sized bit and rods.
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.*	• RC sample recovery and sample quality was recorded via visual estimation of sample volume and condition of the drill spoils. • RC sample recovery typically ranges from 90 to 100%, with only very occasional samples with less than 90% recovery. • RC sample recovery was maximised by endeavoring to maintain a dry drilling conditions as much as practicable; the RC samples were predominantly dry. • Relationships between recovery and

Criteria	JORC Code explanation	Commentary
		grade are not evident and are not expected given the generally excellent and consistently high sample recovery. • RC results are not utilised for Mineral Resource estimations.
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• RC chips were geologically logged at one metre intervals into a digital database that was kept with sample numbers. • Logging is qualitative.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• One metre samples were collected from a cyclone into a plastic bucket and then laid out on the ground in rows of 10. • No compositing was used. • All samples are pulverised at the laboratory to produce material for assay. • Mineralisation style is late stage quartz veins. The one metre samples are likely to downgrade actual grades intersected, but are commensurate with minimum mining requirements; sample size is considered appropriate for resource estimation work.
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.*	• Fire assay is a total digest technique and is considered appropriate for gold. • Certified references material standards as 1 every 20 samples, duplicates 1 every 25 samples. • Lab using random pulp duplicates and certified reference material standards. • Accuracy and precision levels have been determined to be satisfactory after analysis of these QA/QC samples.
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Analysis was by acqua regia using Interteck's FA50/OE procedure: samples were pulverised to minus 75 microns before a split of 10g was taken and analysed using standard Fire Assay procedures. The method is an accepted industry analytical process appropriate for the nature and style of mineralisation under

Criteria	JORC Code explanation	Commentary
		investigation. • There were no twinned holes. • No adjustments were made to assay data
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• All samples sites have been located using a hand held GPS unit with an accuracy of +/-5m. The GPS recorded locations used MGA94/GDA zone 50 as the datum. • The drilling co-ordinates are all in GDA94 MGA Zone 50 co-ordinates. • Azimuth was set by hand held compass. • Drill hole inclination is set by the driller using a clinometer on the drill mast and checked by the geologist prior to commencement of drilling. • No downhole surveys are undertaken for RC drill holes. • No RL data were collected; the area is generally flat at an RL of approximately 360m.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• RC holes were drilled on an existing grid set up for resource drill out. Drill spacing was in fill only. • Together with historic data, *the data spacing and distribution will be sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.*
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Drilling followed the geometry of existing holes. • Previous resource estimation defined the strike and dip of ore zones. Current drilling utilised that information. • It is not anticipated that, on current interpretation, any bias has been introduced to the sampling.
Sample security	• *The measures taken to ensure sample security.*	• All samples were collected in calico sample bags with sample number tickets included in each bag and the same identification posted externally. • Samples were delivered to the lab by a company representative.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Standards, blanks, repeats, and check assays are undertaken to ensure data robustness.

Section 2 Reporting of Exploration Results. (Criteria listed in the preceding section also apply to this section.)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	• Exploration results relate to work carried out over a package of tenements comprising mining and prospecting leases. The tenements are 100% owned and controlled by Cervantes Corporation Limited. All tenements and leases are currently in good standing with DMP with no known impediments to further exploration or development.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	• Historical drill holes exist at the project area. • Giralia Ltd was the main proponent of previous work that resulted in an Inferred Resource being defined.
Geology	• *Deposit type, geological setting and style of mineralisation.*	• The mineralisation is seen as predominantly metavolcanics metasediments and granitic Archean rocks of Western Australian Yilgarn Craton. This is a recognised style of mineralisation and one that is common to the district.

Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:*
	  ○ *easting and northing of the drill hole collar*
	  ○ *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar*
	  ○ *dip and azimuth of the hole*
	  ○ *down hole length and interception depth*
	  ○ *hole length.*
	• *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*
		• See tables in this release.

Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly stated.*	• Simple averages are used where aggregates are provided. • Reported aggregated intervals have been weighted by length. • No density weighting has been applied. • No top-cuts have been applied (unless specified otherwise). • Higher grade intervals of mineralisation internal to broader zones of mineralisation are reported as included intervals. • Metal equivalence is not used.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	• The intervals reported are the initial drill intervals and intercepts. • No adjustment has been completed on the intervals to accommodate the declination of drilling. • Drilling is generally inclined at 60^{o}to the NW (TN). Ore shoots generally dip approximately 80^{o} to the SE.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Relevant location maps and figures are included in the body of this announcement. Cross-sections will be constructed once all data is received.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	This announcement includes the results of Au assays for the holes drilled as a follow-up programme to existing (reported) historic drilling. The reporting of the results to hand is preliminary only and should be viewed as such pending delivery of final data.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	The area is covered by a 50m line spaced aeromagnetic survey. Previous workers undertook sufficient drilling to define an Inferred Resource. No bulk samples, metallurgical results, groundwater or geotechnical studies have been carried out yet.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	Work programmes currently under review include further drilling, metallurgical testing, resource estimation, and pit optimisation studies. Any interpreted extension of the existing resource is commercially sensitive.

Section 3 Estimation and Reporting of Mineral Resources

No Mineral Resources are being reported.

+Rule 5.5

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

Cervantes Corporation Ltd

ABN	**Quarter ended ("current quarter")**
79 079 982 235	30 September 2018

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	(102)	(102)
	(b)	development	-	
	(c)	production	-	
	(d)	staff costs	(15)	(15)
	(e)	administration and corporate costs	(87)	(87)
1.3	Dividends received(see note 3)		-	-
1.4	Interest received		-	-
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**		**(204)**	**(204)**

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

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	55	55
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(2)	(2)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**53**	**53**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
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	-	-
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.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	273	273
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(204)	(204)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	53	53
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**122**	**122**

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	122	122
5.2	Call deposits		-
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)**	**122**	**122**

6.	**Payments to directors of the entity and their associates**	Current quarter $A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	18
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

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	9
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

Bookkeeping and Serviced Offices provided by a Directors company, other services provided by a Director including some Company Secretarial services and Consulting services.

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	900	900
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.

The loan facility is a two year interest free loan. The Company has its 15% annual placement facility available for additional funding. The Company continues discussions with multiple groups regarding future funding.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	80
9.2	Development	-
9.3	Production	-
9.4	Staff costs	18
9.5	Administration and corporate costs	45
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**143**

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		Refer to **'Schedule of Tenements'** below		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Refer to **'Schedule of Tenements'** below		

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:  Date: 31 October 2018

Print name: Collin Vost

(Executive Chairman)

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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SCHEDULE OF TENEMENTS
As at 30 September 2018

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter
Western Australia					
Abbotts Project					
Abbotts, Meekatharra	E51/1721	100%	100%	-	-
Albury Heath Project					
Albury Heath, Meekatharra	P51/2937	100%	100%	-	-
Albury Heath, Meekatharra	P51/2997	100%	100%	-	-
Albury Heath, Meekatharra	P51/2998	100%	100%	-	-
Albury Heath, Meekatharra	P51/2999	100%	100%	-	-
Albury Heath, Meekatharra	P51/3000	100%	100%	-	-
Albury Heath, Meekatharra	P51/3001	100%	100%	-	-
Primrose Project (*subject to settlement of transfer)					
Paynes Find	P59/2101*	100%*	100%*	-	-
Paynes Find	P59/1959*	100%*	100%*	-	-
Paynes Find	P59/1958*	100%*	100%*	-	-
Paynes Find	P59/1957*	100%*	100%*	-	-
Paynes Find	P59/1956*	100%*	100%*	-	-
Paynes Find	P59/1942*	100%*	100%*	-	-
Paynes Find	P59/1941*	100%*	100%*	-	-
Paynes Find	P59/1924*	100%*	100%*	-	-
Paynes Find	M59/663*	100%*	100%*	-	-
Paynes Find	M59/662*	100%*	100%*	-	-
Paynes Find	M59/396*	100%*	100%*	-	-
Paynes Find	M59/244*	100%*	100%*	-	-
Paynes Find	M59/235*	100%*	100%*	-	-
Paynes Find	M59/010*	100%*	100%*	-	-
Paynes Find	M59/002*	100%*	100%*	-	-
Primrose Project (*subject to settlement of acquisition)					
Paynes Find	E59/2242	100%	100%	-	-
Paynes Find	P59/2130	100%	100%	-	-
Paynes Find	P59/2151	100%	100%	-	-
Paynes Find	P59/2152	100%	100%	-	-
Paynes Find	P59/2153	100%	100%	-	-
Paynes Find	P59/2159	100%	100%	-	-
Paynes Find	P59/2160	100%	100%	-	-
Paynes Find	P59/2161	100%	100%	-	-
Paynes Find	P59/2076*	100%*	100%*	-	-
Paynes Find	P59/2094*	100%*	100%*	-	-

** Denotes, as indicated above, particular tenements that are secured, however they remain subject to Native Title Approval, Settlement of acquisition, application approval and/or finalisation of acquisition.*