



31 July 2018

Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 30 JUNE 2018

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cash Flow Reports for the Quarter ended 30 June 2018.

Yours faithfully



Stephen Biggins
Managing Director



ASX Release

31 July 2018

CORE EXPLORATION LTD

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Directors:

Greg English
Non-Executive Chairman

Stephen Biggins
Managing Director

Heath Hellewell
Non-Executive Director

Issued Capital:

633,591,657 Ordinary Shares
65,104,000 Unquoted Options
10,300,000 Unquoted Performance Rights

ASX Code: CXO

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 30 June 2018

Highlights

The Board of Core Exploration Ltd (“Core” or “Company”) is pleased to present its Quarterly activities report for the Period ended 30 June 2018.

Core has taken a major step forward during the reporting period in its goal to become a major Australian lithium producer through the delivery of its Pre-Feasibility Study (PFS) for the Grants Lithium Deposit, a key component of the Company’s wholly-owned Finniss Lithium Project, located near Darwin in the Northern Territory.

During the reporting period Core also:

Upgraded the Resource for its Grants Lithium Deposit which more than doubled the size of the Indicated Resource and substantially increased the Resource confidence

RC and diamond core infill drilling continue to demonstrate the remarkable consistency of high-grade spodumene intersections and capacity to increase the resource at the Grants Deposit

Established a maiden Mineral Resource estimate for the BP33 Lithium Deposit, which further increased the overall Mineral Resources of the Finniss Lithium Project in the Northern Territory to 3.45 million tonnes @ 1.4% Li₂O

Finniss Lithium Project

Core's flagship asset is its wholly-owned Finniss Lithium Project, located in the Bynoe pegmatite field in the Northern Territory.

The Company is developing one of Australia's highest-grade lithium resources at the Grants deposit and is also actively exploring the highly prospective BP33 prospect, both of which are integral components of the Finniss Lithium Project.

The Finniss Lithium Project is ideally situated in close proximity to the Darwin Port, Australia's closest port to China (Figure 1).

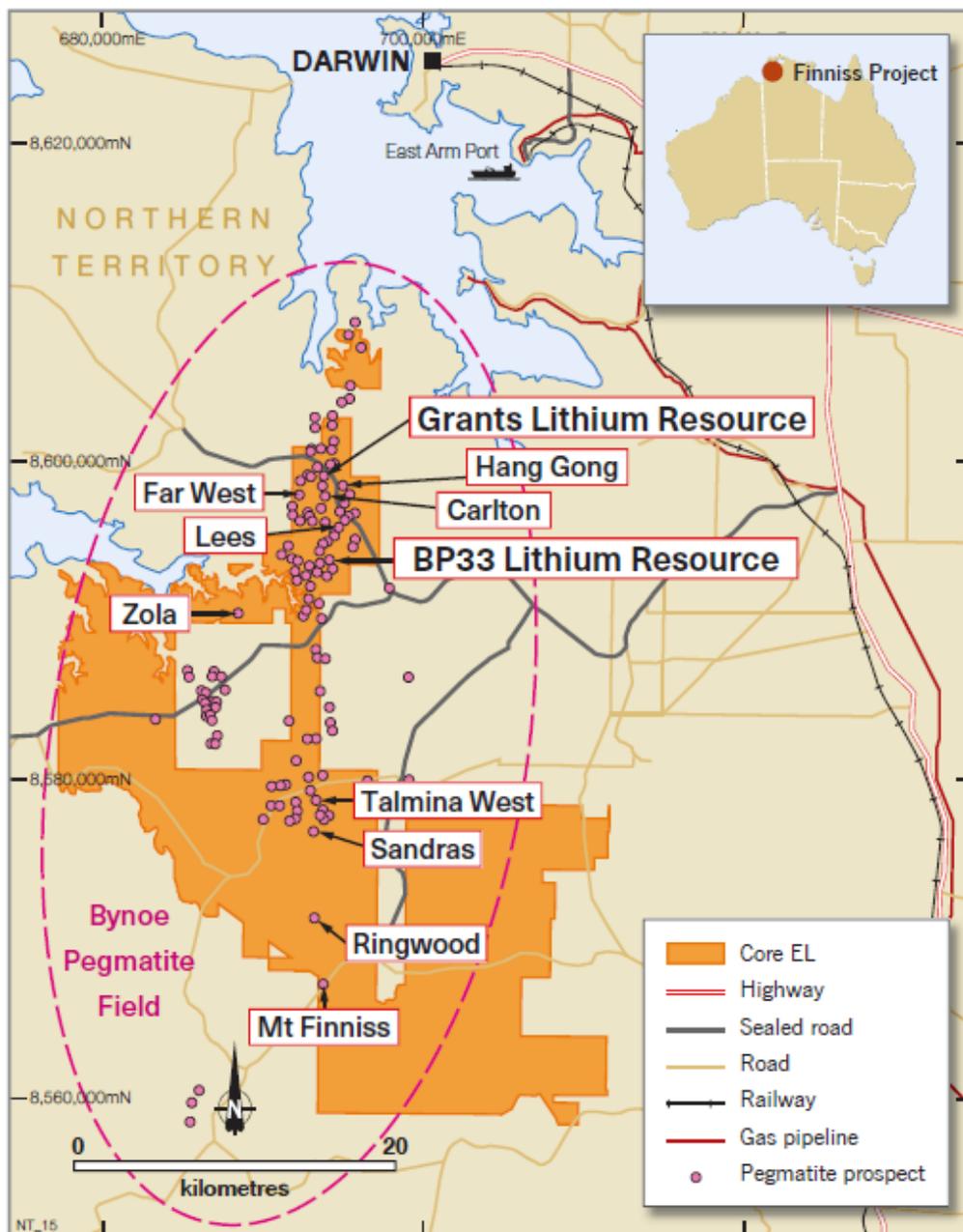


Figure 1. Core's lithium projects near Darwin in the Northern Territory.

FINNISS LITHIUM PROJECT, Core 100%

Grants Pre-Feasibility Study (PFS)

Core has taken a major step forward, during the reporting period, in its goal to become a major Australian lithium producer through the delivery release of its Pre-Feasibility Study (PFS) for the Grants Lithium Deposit, a key component of the Company's wholly-owned Finnis Lithium Project, located near Darwin in the Northern Territory.

Core's development of the Finnis Lithium Project is initially centred on production from the high-grade Grants deposit as an open pit mining operation, and construction of a simple 1Mtpa Dense Media Separation (**DMS**) process plant that will produce a high quality 5% spodumene concentrate for export.

The high grade of Grants, when coupled with proximity to infrastructure, low capital and operating costs, results in a development capable of delivering A\$168 million (pre-tax) in free cash generation over a period of only 26 months. This strong cash surplus will ensure Core is well placed with a first-mover advantage in this exciting new lithium province and lays solid foundations for the building of a long-term lithium production hub.

Existing road infrastructure will provide access for daily road train movements of concentrate product to the Darwin Port for shipment which is located 88km from the Project area. The Project also has other substantial infrastructure advantages, including being close to grid-power, gas and rail infrastructure and being less than a 1-hour drive from the skills, trades, workshops and services in suburban Darwin.

Key PFS Outputs

The PFS clearly demonstrates the Finnis Project economics to be compelling, with globally competitive cash costs that result in high operating margins and rapid capital payback. Key outputs include:

Table 1 - Key PFS Outputs

Key Measure	1Mtpa DMS Plant
Project revenue	A\$346 million
LOM EBITDA	A\$168 million
Pre-production capital	A\$53.5 million (incl. 15% contingency)
Average operating cost over LOM	US\$279/t (including royalties) (A\$372/t)
Initial life of mine	26 months (Grants deposit only)
Concentrate production over LOM	400,083 tonnes grading 5% Li ₂ O
NPV₁₀ (pre-tax)	A\$140 million A\$246 million at US\$895/t (FOB) (A\$1,193/t) concentrate price
IRR (pre-tax)	142% 202% at US\$895/t (FOB) concentrate price
Payback period	12 months

Unless otherwise stated, all figures above assume a life of mine concentrate sales price of US\$649/t (FOB) concentrate, and a USD/AUD exchange rate of 0.75.

The PFS confirms Grants as a financially viable operation, with A\$346 million in revenue (pre-tax) to be generated over the 26-month life-of-mine, at a strong operating margin of 57% based on average life of mine sale price of US\$649/t (FOB) (A\$865/t at 75 cent exchange rate) concentrate, and up to 67% operating margin in the event sales prices closer to the current spot price of US\$895/t (FOB) concentrate can be achieved. These strong operating margins provide for a rapid payback period of less than 12 months.

The strong free cash generation from Stage 1 of the Finnis Project development, mining only the Grants deposit initially, is expected to enable Core to be self-funding on future development opportunities within the Finnis Project, including any future development of the nearby BP33 deposit, which has potential to more than double the mine life of the Finnis Project. In addition to the BP33 Mineral Resource, there are a number of additional advanced pegmatite targets within the Finnis Project containing known high-grade lithium intercepts that require follow up drilling. The results from this follow up drilling will provide additional line of sight to organic growth opportunities.

The simple process flowsheet for Grants is based on the construction of a new 1Mtpa Dense Media Separation (DMS) plant, resulting in a relatively low capital cost estimate, and reduced commissioning risk relative to some peer spodumene concentrate operations that require additional capital costs associated with flotation circuits.

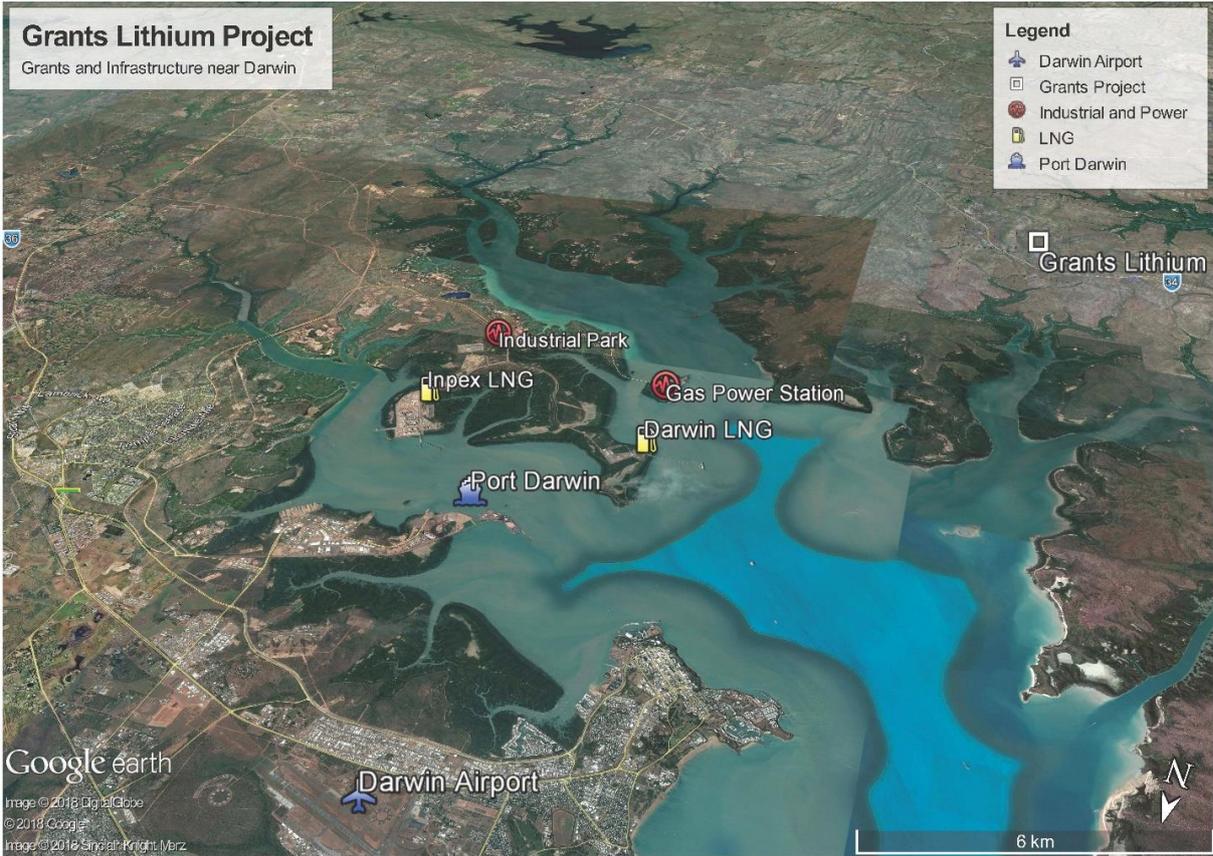


Figure 2. Aerial view of Darwin, the Port of Darwin and the Grants Lithium development

Grants Resource Upgrade

During the quarter, Core announced a Resource upgrade for its Grants Lithium Deposit at the Finniss Lithium Project in the Northern Territory which more than doubled the size of the Indicated Resource and substantially increased the Resource confidence ahead of Feasibility studies.

The Grants Lithium Resource defined comprises **2.0Mt at 1.5% Li₂O** (Table 2) and is one of the highest grade spodumene resources in Australia. Over half of the Grants Lithium Resource is now contained in the Indicated category.

Grants Lithium Resource

The results of the Mineral Resource Estimate are provided in Table 2 and Figure 3. The Mineral Resources are reported at a high cut-off of 0.75% Li₂O.

Mineral Resource Estimate - Grants Deposit			
Resource Category	Tonnes	Li ₂ O %	Contained Li ₂ O (t)
Indicated	1,130,000	1.5	17,000
Inferred	900,000	1.4	13,000
Total	2,030,000	1.5	30,000

Table 2. Mineral Resource Estimate for Grants Lithium Deposit (0.75% Li₂O Cut-off)

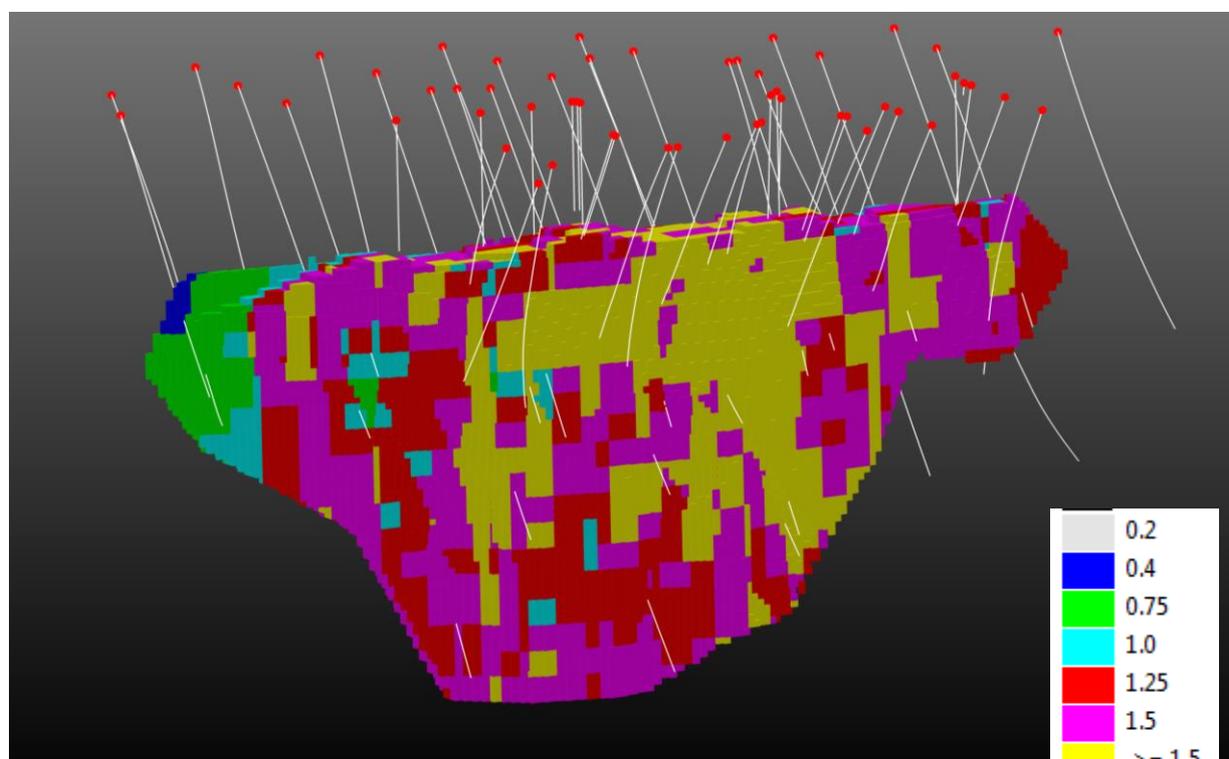


Figure 3. Lithium Grade (% Li₂O) of Grants Resource, Finniss Lithium Project.

Grants Drilling Results

Assay results received during the reporting period from RC and diamond core infill drilling continue to demonstrate the remarkable consistency of high-grade spodumene intersections at the Grants Deposit, within Core's 100% owned Finniss Lithium Project near Darwin in the NT.

Three multipurpose RC and diamond core rigs were drilling at Grants since the start of February 2018 to upgrade the confidence level of the initial high-grade lithium Mineral Resource announced in 2017. This drilling programme has been highly successful, with 49 out of the 50 resource definition holes drilled since discovery being consistently mineralised with high grade spodumene from the eastern wall to western wall of the pegmatite orebody at Grants.

The presence of narrow, but very high-grade intervals, grading up to 3.35% Li₂O, is also becoming apparent in the assays of drill core. These very high-grade zones reflect the concentration and large size of the spodumene crystals that are present in the Grants pegmatite, which should provide advantages for processing of the ore to concentrate.

Drill Results from Grants

Multiple high-grade lithium intersections from Grants during the reporting period are summarized below:

- 41.1m @ 1.77% Li₂O from 71.3m in FRCD009
 - including 10m @ 2.29% Li₂O from 72m
 - including 1m @ 3.03% Li₂O from 79m
- 41.0m @ 1.59% Li₂O from 115m in FRC124
 - including 7m @ 2.07% Li₂O from 139m
- 13m @ 2.19 % Li₂O from 103m & 26m @ 1.56% Li₂O from 122m in FMRD006
 - including 1m @ 3.35% Li₂O from 126m
- 37m @ 1.57% Li₂O from 114m in FRC121
 - including 5m @ 2.19% Li₂O from 144m

The lithium mineralisation at Grants presents itself consistently as coarse-grained green/grey spodumene, with the pegmatite comprised of roughly equal proportions of spodumene, feldspar and quartz.

The remarkable consistency of grade and thickness of the pegmatite is positive for mining and processing of ore.

Maiden Resource at BP33

During the reporting period, Core announced a maiden Mineral Resource estimate for the BP33 Lithium Deposit, which further increased the overall Mineral Resources of the Finniss Lithium Project in the Northern Territory to 3.45 million tonnes @ 1.4% Li₂O.

The Maiden Mineral Resource estimate defined by drilling to date within the BP33 Prospect, comprises an Inferred Resource of **1.4Mt at 1.4% Li₂O** and this grows the total Mineral Resources at Finniss to 3.45Mt @ 1.4% Li₂O (Table 3).

The potential to expand the maiden BP33 Mineral Resource is considered high as the resource is currently extended only 20m south of the most recent drill intersection of 75m @ 1.68% Li₂O (refer ASX announcement 11 April 2018) at the southern end of BP33. Resource extension and exploration drilling is recommencing next month at BP33 to test directly south of this outstanding high-grade lithium drill intersection (Figure 4).

Mineral Resource Summary - Finniss Lithium Project			
Resource Category	Tonnes	Li ₂ O %	Contained Li ₂ O (t)
Grants Indicated	1,130,000	1.5	17,000
Grants Inferred	900,000	1.4	13,000
BP33 Inferred	1,420,000	1.4	20,000
Total	3,450,000	1.4	50,000

Table 3. Mineral Resource Summary for the Finniss Lithium Project (0.75% Li₂O Cut-off).

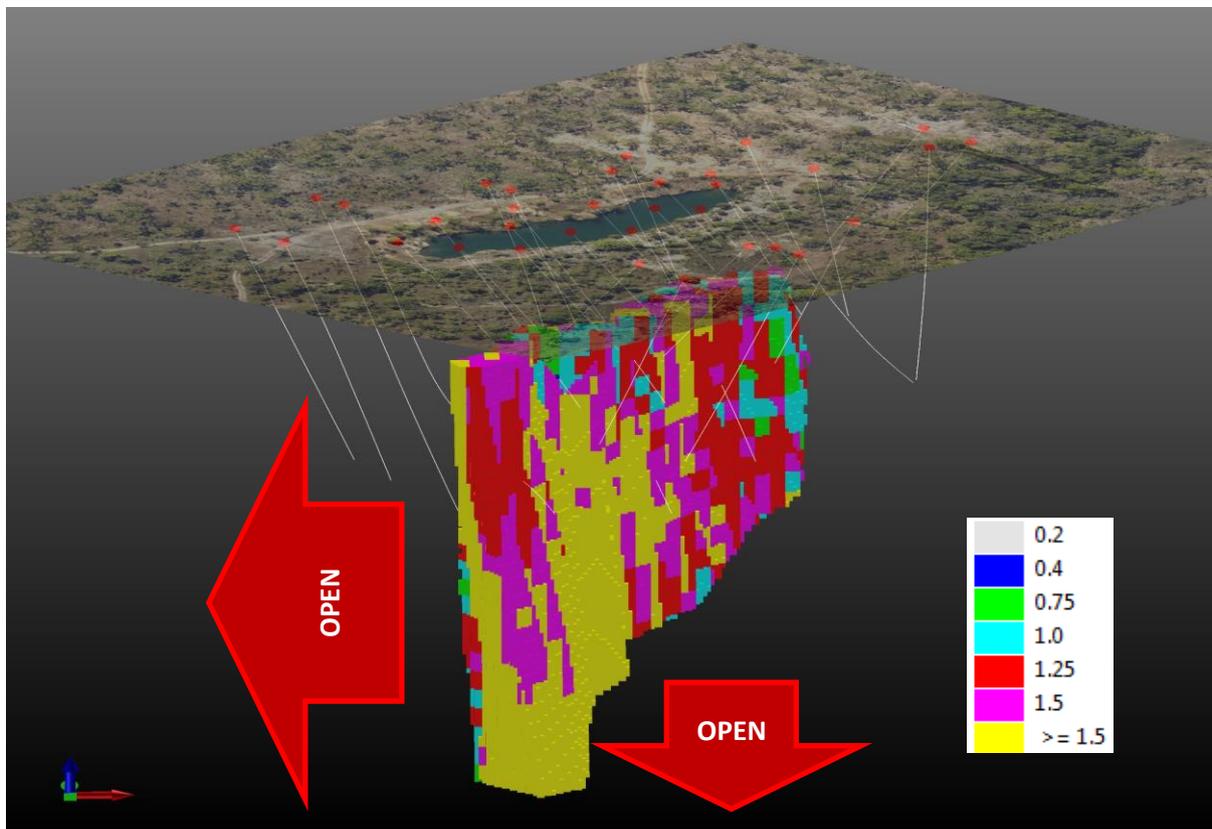


Figure 4. Lithium Grade (% Li₂O) of BP33 Resource, Finniss Lithium Project.

Outstanding Drill Results at BP33

Assays results were returned during the reporting period for a 86 metre continuous intersection of spodumene pegmatite that was drilled at the BP33 Prospect in February (refer ASX Announcement 19/02/2018). The BP33 Deposit is only 5km away from the high-grade Grants deposit which Core expects to become its first lithium production asset.

The gross continuous mineralised interval at 0.4% Li₂O cut-off and 3m dilution is 75m @ 1.68% Li₂O from 210m, including:

- 55m @ 1.97 Li₂O from 230; and
- 23m @ 2.07% Li₂O from 262m.

This 75m mineralised lithium intersection is the widest interval of spodumene pegmatite ever drilled in the NT and the last metre of the drillhole was still in very high grade spodumene and assayed 2.41% Li₂O.

These new results from BP33 are among the best spodumene intersections ever recorded in Australia, and significantly upgrade the BP33 prospect.

Pegmatite was intersected from 199m downhole in drill hole FRCD007 and contained high average concentrations of spodumene from 210m to the end of hole at 285m. The new assays align well with visual estimates of between 15%-20% spodumene.

Some intervals contain significantly higher levels of spodumene, comprising a very high proportion of the whole rock composition of the pegmatite (Photo 1). Assay results for these intervals include 55m @ 2.0% Li₂O from 230m.

Drilling of FRCD007 was terminated because of the slow rate of penetration in the hard pegmatite and deteriorating vehicle access conditions as the wet season peaked. There are no visual signs in the lower part of the drill core to suggest the hole is close to the margin of the pegmatite-wallrock contact. The bottom 55m of the drillhole assayed 2.0% Li₂O and the last metre interval is mineralised with very high grade spodumene and assayed 2.41% Li₂O.

Results from the recent diamond and RC drilling highlight that the BP33 pegmatite is open at depth along strike to the south under cover (Figure 5).

As the drill hole ended within the spodumene pegmatite body, further drilling collared to the east at BP33 will be required to define the geometry of this pegmatite body. Core is currently planning an extension drill program (to be followed by infill drilling) aimed at increasing the size of the resource that is currently being estimated for BP33.



Photo 1. Coarse green spodumene comprising up to 30%-40% of the pegmatite at BP33.

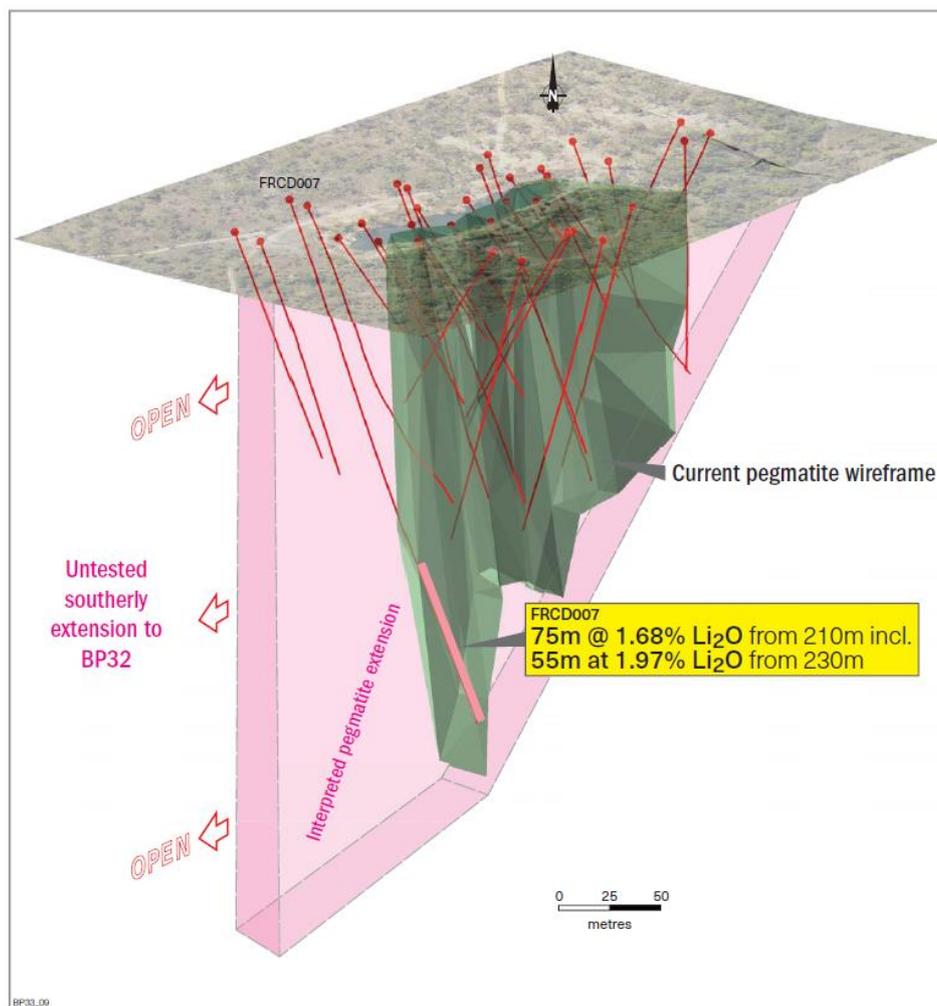


Figure 5. Three-dimensional model showing the existing mineralised pegmatite wireframe defined from drill intersections and the down-plunge and along-strike projections at southern BP33.

SEPTEMBER QUARTER ACTIVITIES

Grants Deposit

Core recently announced new wide, high-grade intersections confirming the discovery of significant extensions to the Grants Lithium Deposit.

Multiple new high-grade lithium intersections from Grants include:

- o 67m @ 1.57% Li₂O from 191m in FRC151
 - Including 16m @ 2.17% Li₂O
 - And **12m @ 2.08% Li₂O**
- o 45m @ 1.72% Li₂O from 188m in FRC154
 - Including **22m @ 2.09% Li₂O**
- o 45m @ 1.72% Li₂O from 142m in FRC159
 - Including **16m @ 2.03% Li₂O**

The new drilling results are located outside of the existing defined Mineral Resource at Grants and therefore highlight the potential to immediately grow the currently defined Mineral Resource at Grants, which underpins the strong economics of the recent Pre-Feasibility Study.

These new intersections are expected to add to the existing Mineral Resource at Grants and highlights that the spodumene pegmatite orebody is open along strike and down-plunge to the south.

These extensional targets and further infill targeted at adding more indicated resource at Grants will be the focus of the next round of drilling during the current quarter at Grants.

BP33 Prospect

Core is planning further drilling at BP33, as well exploratory holes at both the BP32 and BP32W prospects, as soon as the 2018 dry season commences.

The drilling is designed to test the continuity and grade of these pegmatites adjacent to and along strike from the high-grade BP33 and add to the initial resource estimate at BP33.

Definitive Feasibility Study (DFS)

Based on the positive outcomes of the PFS, the Core Board has resolved to immediately progress to a Definitive Feasibility Study on Grants (Feasibility Study). The Feasibility Study is expected to be delivered later in 2018, allowing for a development decision in early 2019 and rapid transition to construction and production status during 2019 as a result of the simple, low technical risk operation.

Completion of the PFS now paves the way for the Company to advance its offtake and financing discussions, and project permitting to ensure Core is positioned to commence development and construction in 2019 and be delivering spodumene concentrate to customers by the end of CY 2019.

In parallel with the Definitive Feasibility Study, permitting, offtake and financing discussions, Core will maintain an aggressive regional exploration campaign focused on growing the resource base of the Finniss Project to support a long-life mining operation.

New results from the Project highlight the potential to increase the size of the Mineral Resource to be incorporated in the Definitive Feasibility Study (DFS) later this year.

Finniss Project - Regional Exploration Drilling

RC exploration drilling is progressing at a number of other prospects in the northern part of the Finniss Project area, including Carlton, Hang Gong, Highland and Far West Central, and will continue on to other targets in the greater Grants area during the current quarter. Results from this drilling will be released in due course.

CORPORATE

Cash Position

Core had a cash position of \$8.0 million at the end of the quarter.

Share Capital Changes - Ordinary Shares, Options and Performance Rights

During the quarter, Core undertook a share Placement raising approximately \$5.0 million and issuing 95,283,970 shares. A further placement was made to Yahua raising approximately \$1.4 million and issuing 26,415,094 shares.

Core undertook a Share Purchase Plan (SPP) during the quarter raising \$0.8 million and issuing 15,571,733 shares.

During the quarter, Core issued 500,000 unquoted options as consideration for investor relations services to Cannings Purple. The unquoted options have an exercise price of \$0.10 and expiry of 9 May 2020. A further 58,104,000 unquoted options to brokers as consideration for participation in the share placement. The unquoted options have an exercise price of \$0.08 and expiry of 21 June 2019.

Subsequent to the end of the quarter, 1,500,000 performance rights lapsed as the performance hurdles were not met.

A summary of movements and balances of equity securities between 1 April 2018 and this report are listed below (items marked with a * occurred subsequent to the end of the quarter):

	Ordinary shares	Unquoted Options	Unquoted performance rights
On issue at start of the Quarter	496,320,860	6,500,000	6,800,000
Share placements	121,699,064	-	-
Share purchase plan	15,571,733	-	-
Unlisted options issued	-	58,604,000	-
Performance rights – issue	-	-	5,000,000
Performance rights - lapse*	-	-	(1,500,000)
Total securities on issue at the date of this report	633,591,657	65,104,000	10,300,000

COMPETENT PERSON STATEMENT

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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. Biggins consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Core confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning the Mineral Resource estimates in the announcements "Grants Lithium Resource Upgrade" dated 8 May 2018 and "Maiden Resource Estimate at BP33" dated 23 May 2018 continue to apply and have not materially changed. The Mineral Resources underpinning the production target have been prepared by a Competent Person in accordance with the requirements of the JORC code.

Core confirms that all material assumptions underpinning production target and forecast financial information derived from the product target announced on 25 June 2018 continue to apply and have not materially changed.

Other results that have previously recently been released under JORC 2012 by Core are listed in the table below:

6 Apr 2018	High-Grade Lithium Assays to Upgrade Resource Confidence
11 Apr 2018	Outstanding Wide and High-Grade Lithium Intersection at BP33
16 Apr 2018	Oversubscribed Placement to Progress Finniss to Production
7 May 2018	Placement to Yahua to Advance Finniss Lithium Project
8 May 2018	Grants Lithium Resource Upgrade
23 May 2018	Maiden Resource Estimate at BP33
5 Jun 2018	2018 Exploration and Lithium Resource Drilling Commences
25 Jun 2018	Positive Pre-Feasibility Study
24 Jul 2018	New high-grade assay results expected to expand Grants lithium Mineral Resource

TENEMENT TABLE

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
South Australia			
EL 5731	Fitton	100%	None
EL 5375	Billy Springs	100%	None
EL 5809	Mt Lyndhurst	100%	None
EL 6038	Mt Freeling	100%	None
SEL 6111	Yerelina	100%	None
Northern Territory			
EL 27709	Pattersons	100%	None
EL 28029	White Range East	100%	None
EL 28136	Blueys	100%	None
EL 28940	Mordor	100%	None
EL 29347	Yambla	100%	None
EL 29389	Mt George	100%	None
EL 29579	Jervois North	100%	None
EL 29580	Jervois East	100%	None
EL 29581	Jervois West	100%	None
EL 29669	Jervois South	100%	None
EL 29689	Riddoch	100%	None
EL 30669	Ross River	100%	None
EL 30793	McLeish	100%	None
EL 29698	Finniss	100%	None
EL 29699	Bynoe	100%	None
EL 30012	Bynoe	100%	None
EL 30015	Bynoe	100%	None
EMP28651	Bynoe	100%	None
MLN16	Bynoe	100%	None
EL 31058	Barrow Creek	100%	None
EL 31126	Bynoe	100%	None
EL 31127	Bynoe	100%	None
EL 31139	Anningie West	100%	None
EL 31140	Anningie South	100%	None
EL 31145	Barrow Creek North	100%	None
EL 31146	Barrow Creek South	100%	None
EL 31271	Bynoe	100%	None
EL 31279	Sand Palms	100%	None
MLA31726	Grants Mineral Lease	100%	Mining Lease Application

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

Core Exploration Limited

ABN

80 146 287 809

Quarter ended ("current quarter")

30 June 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	(1,315)	(6,241)
(b) development	-	-
(c) production	-	-
(d) staff costs (net of capitalised expenditure)	(121)	(499)
(e) administration and corporate costs	(238)	(958)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	93
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	64
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(1,666)	(7,541)

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	(51)	(88)
	(b) tenements (see item 10)	-	(1,500)
	(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	(51)	(1,588)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	7,275	9,279
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	2,294
3.4	Transaction costs related to issues of shares, convertible notes or options	(436)	(563)
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	6,839	11,010

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	2,882	6,123
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,666)	(7,541)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(51)	(1,588)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,839	11,010
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	8,004	8,004

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	754	882
5.2	Call deposits	7,250	2,000
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)	8,004	2,882

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	96
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	

The amount above includes all payments to Directors and also includes payments to entities associated with Heath Hellewell. The payments relate to executive services and directors' fees on commercial terms.

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	

Not applicable

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>		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.		

Not applicable

9. Estimated cash outflows for next quarter		\$A'000
9.1	Exploration and evaluation	2,000
9.2	Development	-
9.3	Production	-
9.4	Staff costs	200
9.5	Administration and corporate costs	300
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	2,500

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		Not applicable		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Not applicable		

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 July 2018

Print name: Jaroslaw (Jarek) Kopias

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.