

QUARTERLY REPORT

March 2017

Thick, shallow, high-grade drill results upgrade mining and exploration potential at Lake Roe

Highlights

Lake Roe Gold Project

- ✦ Best drilling results to date from Lake Roe Project
- ✦ First close-spaced drill results confirm continuity which materially upgrades the open pit and underground mining potential
- ✦ Thick, shallow, high-grade drill results include:

Hole_ID	Interval @ g/t Au	From	Includes (Interval @ g/t Au)
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0111	19m @ 7.56	49m	4m @ 32.00
BBRC0194	54m @ 2.38	5m	27m @ 3.10 or 11m @ 5.82
BBRC0201	37m @ 3.44	115m	12m @ 3.53
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07 or 5.1m @ 15.33
BBRC0110	27m @ 3.86	21m	14m @ 6.87
BBRC0264	45m @ 1.79	8m	15m @ 2.80
BBRC0266	20m @ 3.65	60m	12m @ 5.67 or 2m @ 19.64
BBRC0193	36m @ 1.83	4m	16m @ 3.48 or 7m @ 6.62
BBRC0269	3m @ 21.74	68m	1m @ 56.94
BBRC0190	11m @ 5.85	53m	3m @ 16.02
BBRC0309	7m @ 8.69	77m	3m @ 17.01 or 2m @ 23.19
BBRC0200	20m @ 2.87	28m	9m @ 5.53 or 3m @ 11.88
BBRC0160	7m @ 7.75	24m	5m @ 10.59
BBRC0049	18m @ 2.97	12m	10m @ 5.03

- ✦ Early mineralisation controls established which materially upgrade the depth and strike potential
- ✦ Drill results following ~70,000m of drilling consistent with the early stages of a new greenfields gold camp 100km east of Kalgoorlie
- ✦ Resource drilling underway with two RC drill rigs and one diamond drill rig; aircore rig to commence drilling regional targets in early May 2017

Corporate

- ✦ \$9.4 million in cash at the end of the quarter

Board of Directors

Tom Sanders
Executive Chairman

Mark Edwards
Non-executive Director

Mike Kitney
Non-executive Director

Senior Management

Alastair Barker
Exploration Manager

Michelle Simson
Manager Corporate
Affairs/Company Secretary

Corporate

Issued Securities:

126.3 million ordinary shares
5.7 million partly paid shares
8.8 million unlisted options

Cash:

\$9.4 million

Market Capitalisation:

\$68.2 million @ \$0.54/share

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ABN: 87 145 011 178

ASX CODE: BRB



Exploration Overview (March 2017 Quarter)

Breaker Resources NL (**Breaker**; ASX: BRB) had an excellent quarter drilling delivering its best drilling results yet from the 2.2km-long Bombora gold discovery announced in the September 2016 quarter. The Bombora discovery forms part of a 6km-long gold system at the Lake Roe Project, located 100km east of Kalgoorlie, WA.

Further drilling was completed throughout the March 2017 quarter with two reverse circulation (**RC**) drill rigs and one diamond drill rig. The drilling is part of an ongoing drilling program targeting a maiden JORC Resource in late 2017.

Importantly, the first close-spaced drill results include many thick, shallow, high-grade drill intercepts that display excellent continuity, an aspect that materially upgrades the open pit and underground mining potential.

The infill drilling is also starting to clarify the mineralisation controls – physical features that control the geometry of the gold mineralisation such as the north-plunging gold mineralisation apparent in long-section for example. This is starting to establish compelling drill targets that bode well for the long term underground mining potential.

In addition, there is mounting evidence of structurally controlled “domains” or areas of west-dipping gold lodes that the west-orientated reconnaissance drilling is not seeing. The gold potential at the Crescent and Bombora South Prospects is consequently wide open as a result. Many significant drill intercepts in these large areas are “floating in space” due to the wide-spaced nature of earlier drilling.

The 2.2km Bombora discovery is likely to grow. After ~70,000m of positive drill results at Lake Roe, the results are consistent with the early stages of a new greenfields gold camp in a premier mining jurisdiction 100km from Kalgoorlie. More drilling is obviously required to confirm this but the evidence to date is compelling.

In the coming quarter, the main focus is on resource drilling but scout RC and diamond drilling are also planned to test the targets described above. An aircore rig will commence drilling in early May 2017 to test several regional targets situated outside the 6km-long Lake Roe gold system.



Photo 1: Lake RC drilling at Lake Roe

Lake Roe Gold Project March 2017 Quarter Exploration Activities

The RC drilling comprised 115 holes for 10,862m (BBRC0174-200; BBRC0230-0278 and BBRC0301-317). The diamond drilling comprised 4 holes for 831m (BBDD0006-0009). The drill holes are located on Figure 1 which also shows the current RC drill hole status relative to that at the end of the previous quarter.

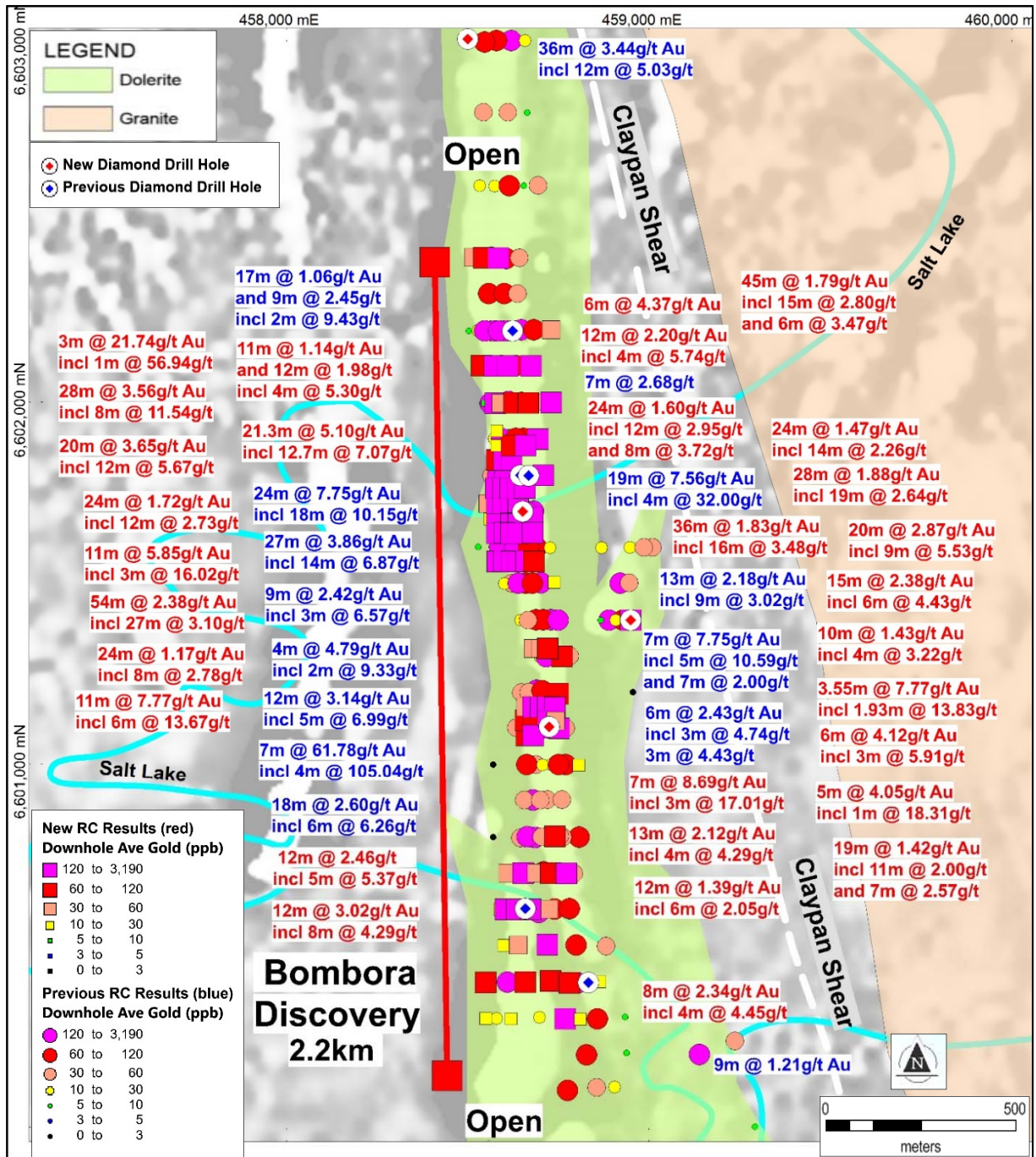


Figure 1 : Bombora discovery RC drill hole plan: Selected RC holes colour-coded by average downhole gold over aeromagnetic image with interpreted geology – March 2017 quarter in red; December 2016 quarter in blue

RC drilling within the main 2.2km Bombora discovery is progressively reducing the drill hole spacing to 40m x 20m (from 100m x 20m or wider). The diamond drilling is focused currently on structural orientation, validation and obtaining samples for preliminary metallurgical testwork but deeper drilling is planned in the June 2017 quarter.

A key aim of the recent drilling is to provide enough drill resolution to identify the main structural controls of the gold mineralisation as quickly as possible to guide deeper drilling, as well as guide exploration to the north and south (Crescent and Bombora South Prospects). The results to date are achieving this objective.

The drill holes are shown in plan, long section and cross-section on Figures 1 to 7. Full details of the drilling results are provided in ASX Releases of 31/1/2017, 22/2/2017, 1/3/2017, 27/3/2017 and 26/4/2017.

The down-hole intersections reported do not represent true width as the geometry of the mineralised structures is still being resolved in several areas. Similarly, drilling in some areas is not adequately "seeing" mineralisation angled sub-parallel to the drill direction.

More significant drill intersections are highlighted on Figures 1 and 2 and include:

Hole_ID	Interval @ g/t Au	From	Includes (Interval @ g/t Au)
BBDD0006	21.3m @ 5.10	46.4m	12.7m @ 7.07 or 5.1m @ 15.33
BBDD0008	3.55m @ 7.77	50.45m	1.48m @ 17.54
BBDD0009	1.3m @ 6.79	64m	0.5m @ 12.26
BBRC0049	18m @ 2.97	12m	10m @ 5.03
BBRC0050	18m @ 2.16	112	12m @ 3.06
BBRC0098	18m @ 2.60	54m	6m @ 6.26
BBRC0110	27m @ 3.86	21m	14m @ 6.87
BBRC0111	19m @ 7.56	49m	4m @ 32.00
BBRC0142	24m @ 7.75	9m	18m @ 10.15
BBRC0160	7m @ 7.75	24m	5m @ 10.59
BBRC0160	7m @ 2.00	72m	1m @ 8.18
BBRC0165	12m @ 3.14	48m	5m @ 6.99
BBRC0166	7m @ 61.78	59m	4m @ 105.04
BBRC0188	24m @ 1.72	8m	12m @ 2.73 or 8m @ 3.18
BBRC0189	24m @ 1.47	48m	14m @ 2.26 or 2m @ 10.26
BBRC0190	11m @ 5.85	53m	3m @ 16.02
BBRC0193	36m @ 1.83	4m	16m @ 3.48 or 7m @ 6.62
BBRC0194	54m @ 2.38	5m	27m @ 3.10 or 11m @ 5.82
BBRC0195	15m @ 2.38	28m	6m @ 4.43
BBRC0195	28m @ 1.88	48m	19m @ 2.64 or 5m @ 8.18
BBRC0200	20m @ 2.87	28m	9m @ 5.53 or 3m @ 11.88
BBRC0201	37m @ 3.44	115m	12m @ 3.53
BBRC0241	12m @ 1.98	84m	4m @ 5.30
BBRC0241	11m @ 1.14	29m	1m @ 4.45
BBRC0247	12m @ 3.02	8m	8m @ 4.29 or 4m @ 7.44
BBRC0248	14m @ 1.39	50m	6m @ 2.05 or 1m @ 9.86
BBRC0249	13m @ 2.12	33m	4m @ 4.29

Hole_ID	Interval @ g/t Au	From	Includes (Interval @ g/t Au)
BBRC0264	45m @ 1.79	8m	15m @ 2.80
BBRC0264	8m @ 2.81	45m	6m @ 3.47
BBRC0265	24m @ 1.17	36m	8m @ 2.78
BBRC0266	20m @ 3.65	60m	12m @ 5.67 or 2m @ 19.64
BBRC0268	19m @ 1.42	9m	11m @ 2.00 or 7m @ 2.57
BBRC0269	3m @ 21.74	68m	1m @ 56.94
BBRC0273	24m @ 1.60	12m	12m @ 2.95 or 8m @ 3.72
BBRC0309	7m @ 8.69	77m	3m @ 17.01 or 2m @ 23.19
BBRC0310	5m @ 4.05	87m	1m @ 18.31
BBRC0312	6m @ 4.12	66m	5m @ 4.55 or 3m @ 5.91

Analysis of Results

The thick, shallow, high-grade RC gold results encountered continue to upgrade the continuity of gold mineralisation, significantly enhancing the mining potential (Figures 1-7).

The higher density of RC drilling, in conjunction with orientated diamond drill core, is starting to clarify several mineralisation controls. This has reinforced the significant untested gold potential at depth, and also the untested potential directly along strike from the main 2.2km Bombora discovery.

The untested depth potential is highlighted in Figure 2 which shows several "stacked", strongly mineralised, flat, vein arrays in long section that are spatially associated with a shear zone identified in orientated diamond drill core. This configuration is expected to continue with depth. Other areas of apparent north-plunging mineralisation are also evident to the north and south.

The untested strike potential is highlighted in Figure 7. A developing understanding of the mineralisation controls indicates that gold mineralisation dips to the west in several areas peripheral to (and locally within) the main 2.2km Bombora discovery and as a result, these areas are inadequately tested by the wide-spaced, west-orientated reconnaissance drilling undertaken previously.

These areas of west-dipping gold mineralisation potentially include:

- (i) north-east trending areas in the Bombora South Prospect;
- (ii) large parts of the Crescent Prospect directly north of the Bombora discovery; and
- (iii) an area to the immediate east of the Bombora discovery, where the mineralised quartz dolerite is repeated by faulting (eg. 6601400N).

Where the west-orientated drilling has intersected west-dipping lode mineralisation and drilled down it, the results indicate that these lodes can have good down-dip continuity, a good sign for the long term underground mining potential (eg. 6603000N; ASX Release 27 March 2017).

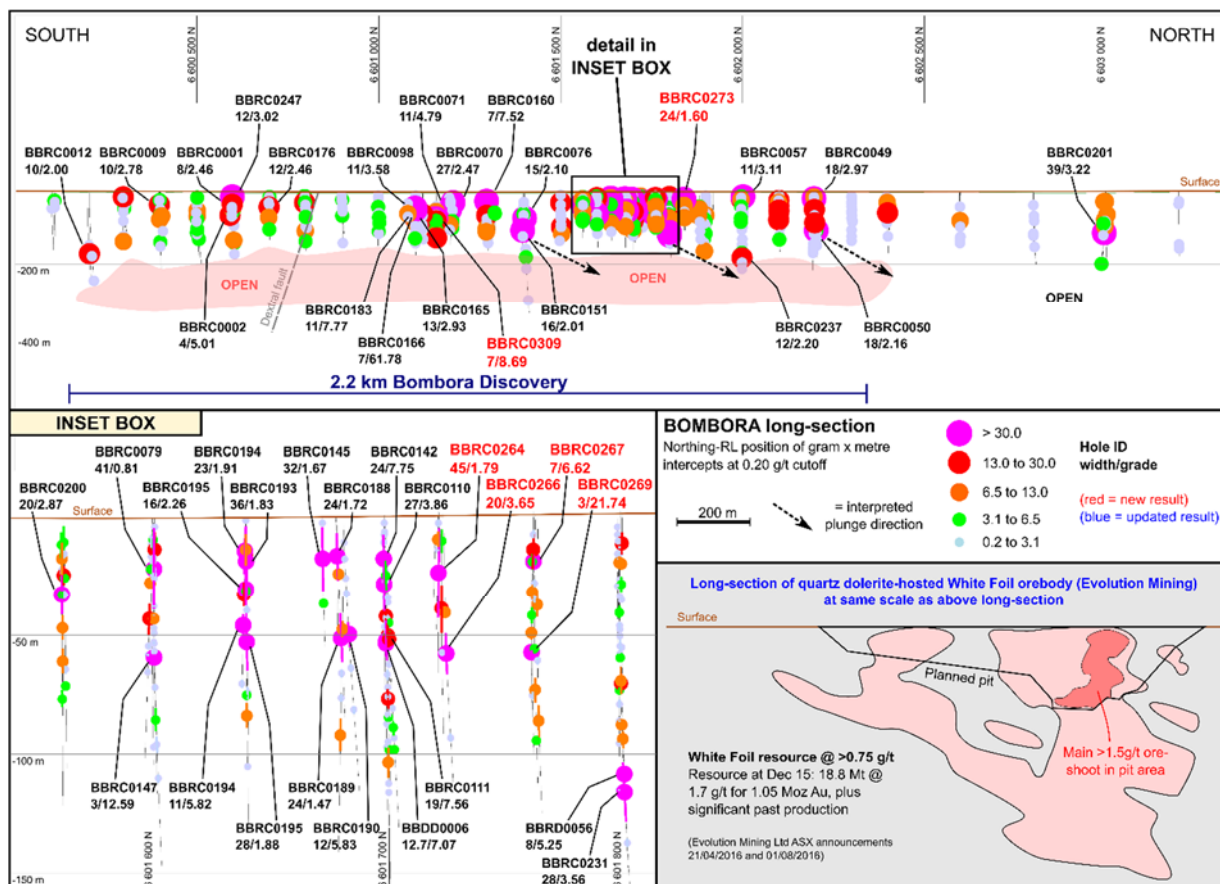


Figure 2a: (Top) Gram x metre long section of the 2.2km Bombora discovery and immediate extensions showing location of significant down-hole intercepts in relation to Northing and depth (no adjustment for true width; undrilled area at depth highlighted as "open"); (Inset) Long section view of White Foil resource at the same scale as above long section

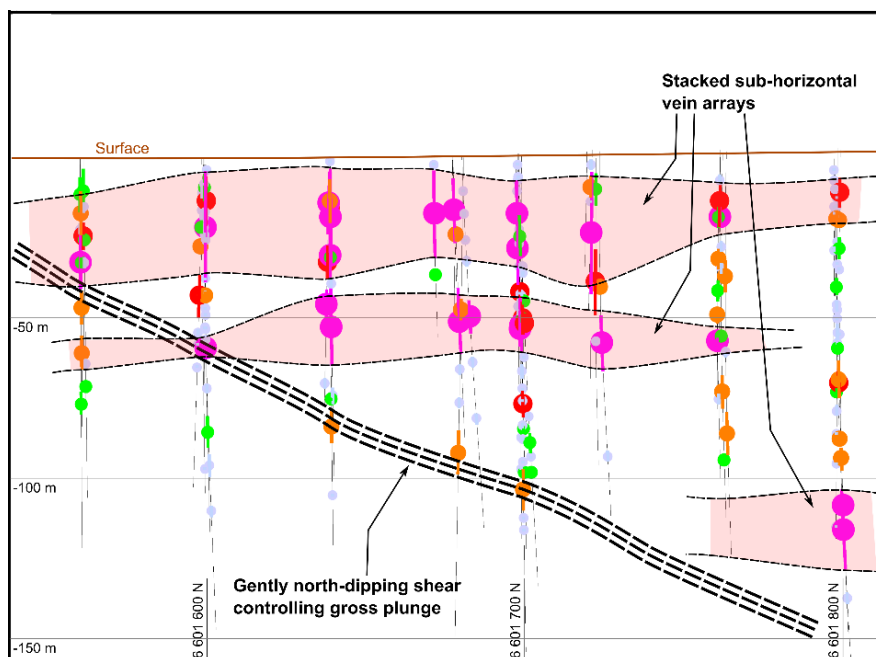


Figure 2b: Interpretation of Inset Box in Figure 3a

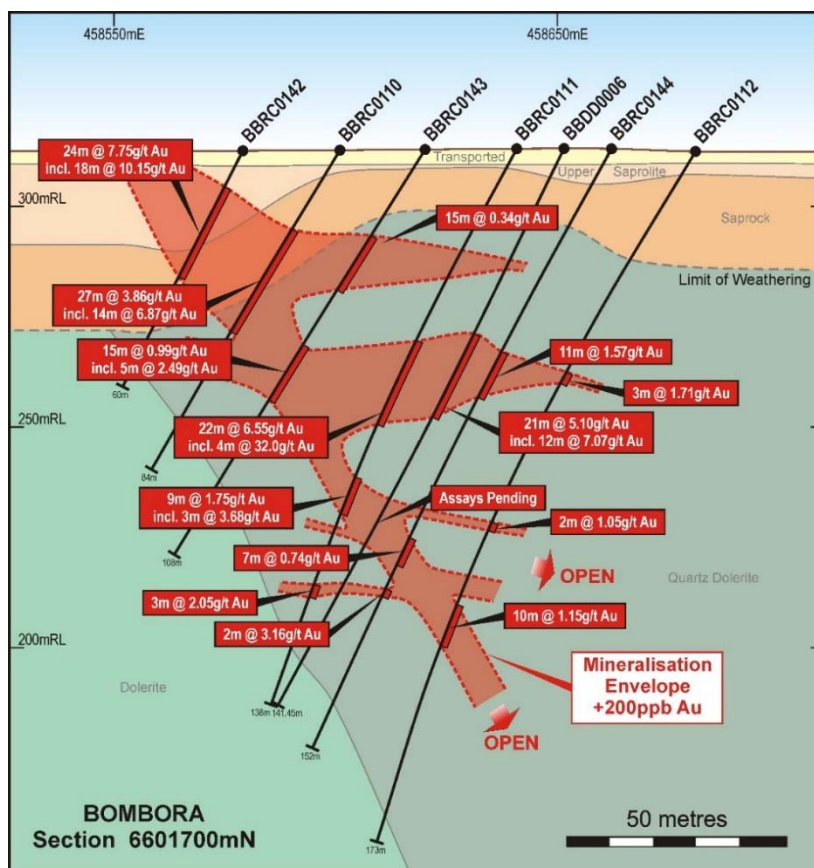


Figure 3: Bombora discovery cross section 6601700N

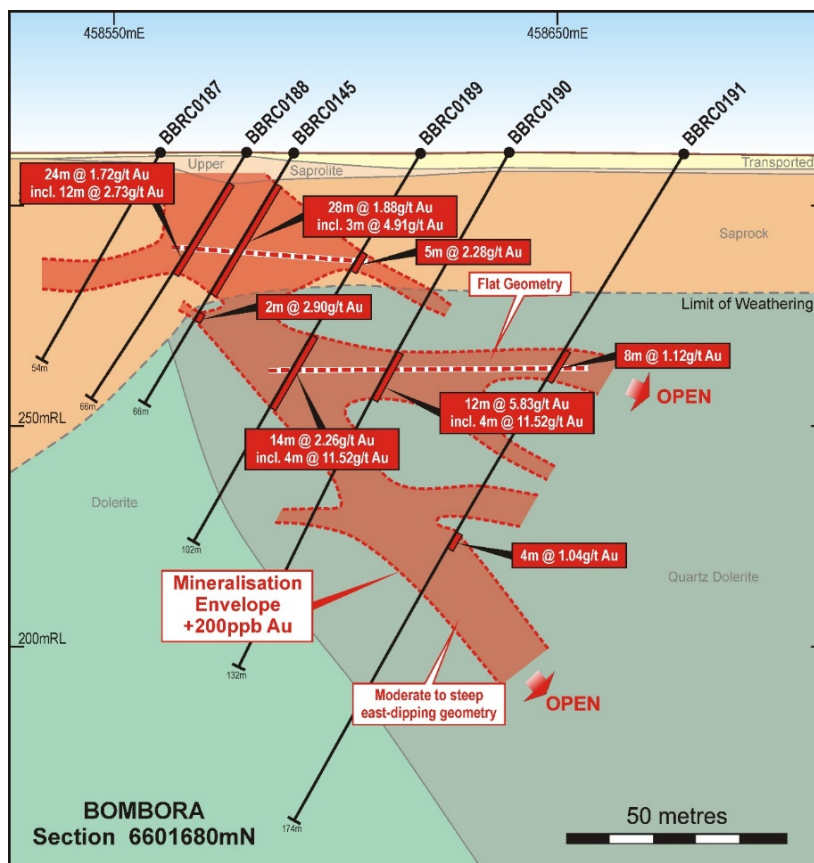


Figure 4: Bombora discovery cross section 6601680N

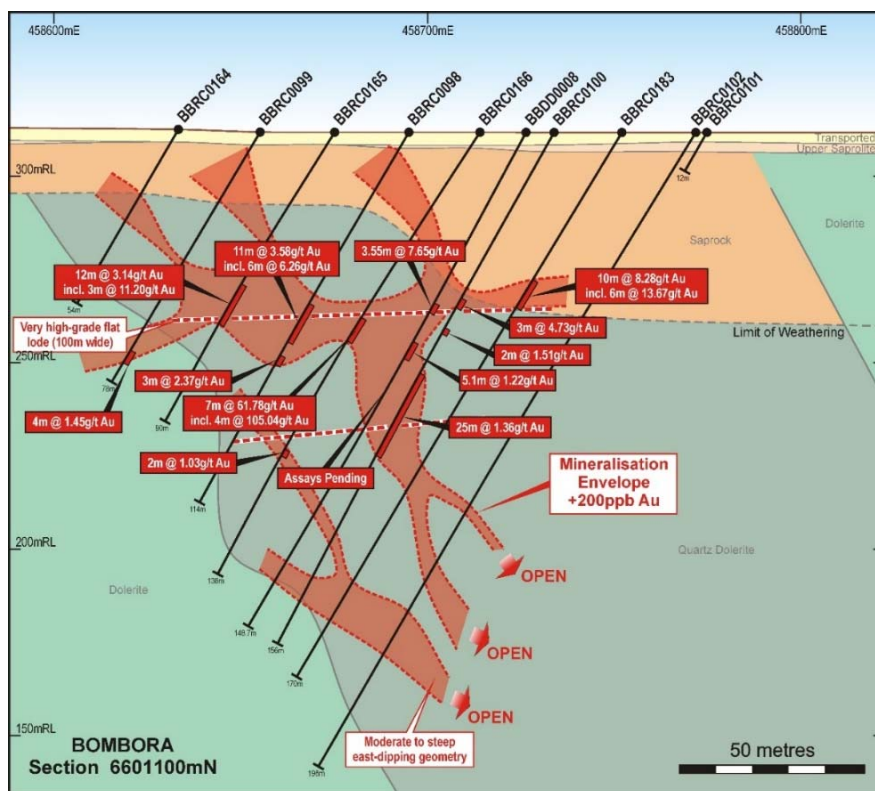


Figure 5: Bombora discovery cross section 6601100mN

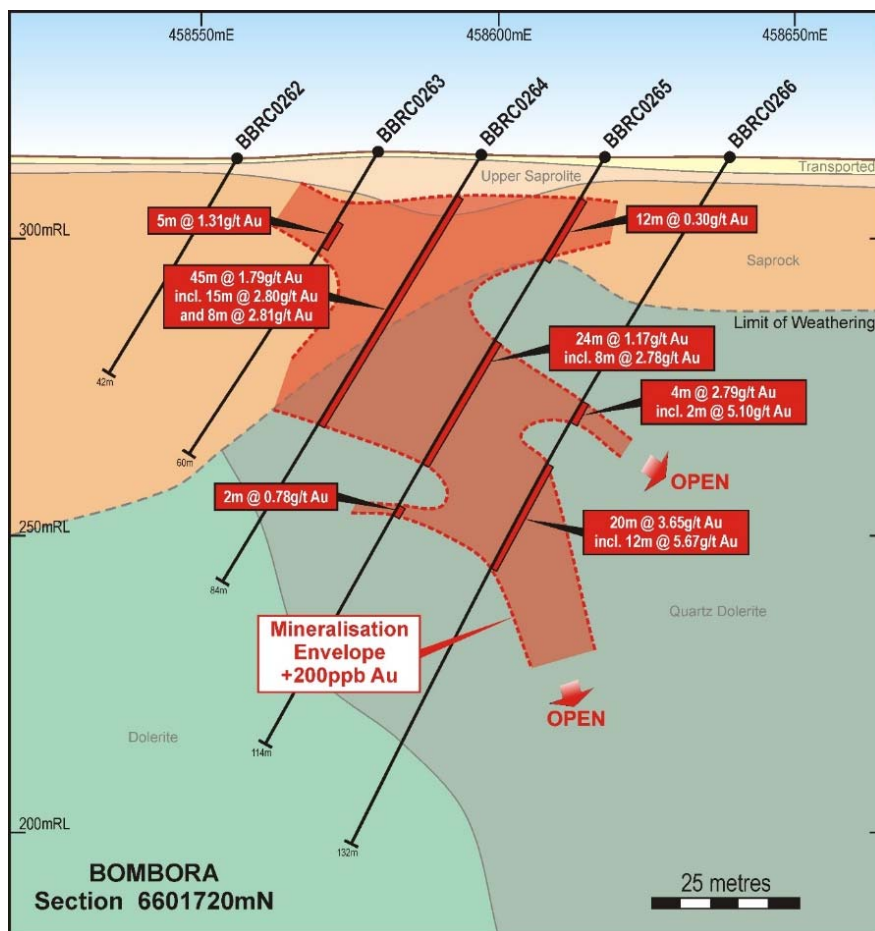


Figure 6: Bombora discovery cross section 6601720N

Next Steps Upcoming Quarter

Resource drilling will continue, at least initially with two RC rigs and one diamond rig focused mainly on resource delineation in the 2.2km-long Bombora discovery area. The planned RC drilling will progressively close the drill hole spacing to a 40m x 20m pattern, building a detailed picture of the mineralisation controls as it progresses. This will lead to deeper diamond drilling to further test the long term underground mining potential.

Selective RC drilling is also planned to assess the economic potential of west-dipping (and other) mineralisation geometries at the Bombora South and Crescent Prospects situated along strike from the main Bombora discovery. Success will lead to additional resource-orientated drilling outside the main Bombora discovery zone.

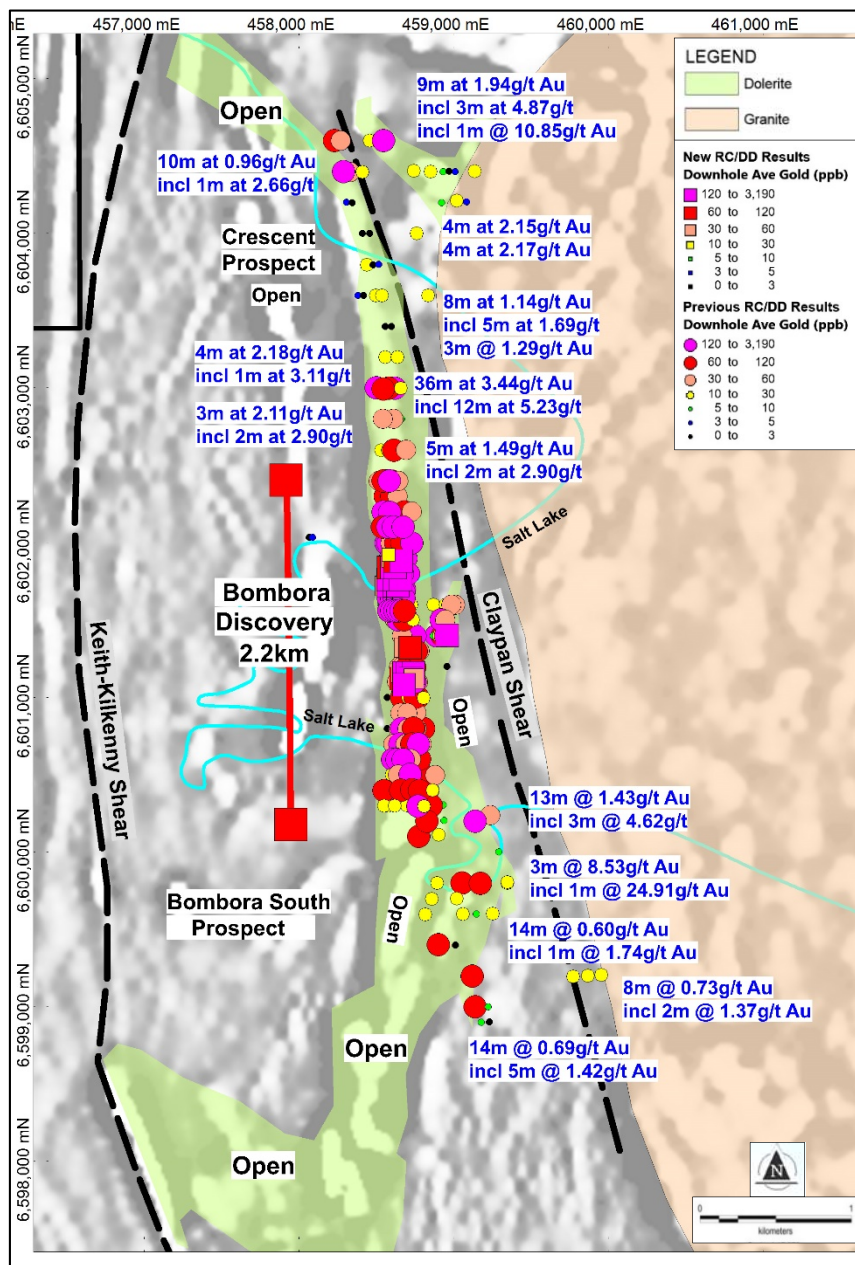


Figure 7: Crescent/Bombora RC drill hole plan: RC holes colour-coded by downhole average gold over aeromagnetic image with interpreted geology

Diamond drilling will continue to focus on structural orientation, validation and obtaining samples for preliminary metallurgical testwork prior to drilling of deeper targets, some of which will initially be undertaken with the RC drill rigs. The diamond drilling will be 50% funded (up to \$150,000) under the WA Government's Exploration Incentive Scheme 2016/17 Co-Funded Drilling Program grant awarded to the Company in the June 2016 quarter. The drill funding excludes any drilling relating to validation and metallurgical testwork.

An aircore drill rig will commence testing several regional targets situated outside the 6km-long Lake Roe gold system in early May 2017.

Background/Mineralisation Style

Breaker's exploration strategy focuses on the use of structural analysis and modern multi-element geochemical techniques to identify large new gold deposits hidden by transported cover in WA's high-endowment Eastern Goldfields Superterrane. These areas are largely unexplored and are amenable to exploration using innovative geochemical techniques that were not available 20 years ago.

The Company's main focus is its 100%-owned Lake Roe Gold Project situated 100km east of Kalgoorlie, one of the world's premier mining jurisdictions.

Breaker identified a 6km-long gold system hidden below thin transported cover (generally 5m to 10m) at Lake Roe in August 2015 using very wide-spaced aircore drilling. Infill aircore drilling in the southern 2km part of the 6km confirmed the new gold system. Follow-up RC drilling in this area led to the discovery of primary gold mineralisation in April 2016, and highlighted the gold potential extending 4km to the north. Shallow aircore drilling to the north identified significant gold mineralisation up to 10.53g/t (ASX Release 28 July 2016) leading to further RC drilling which identified the 2.2km-long Bombora gold discovery.

The 2.2km Bombora discovery is open along strike and depth and forms part of a 6km-long gold system that is itself open along strike (Figure 7). Many significant gold intersections situated along strike from the Bombora discovery are "floating in space" due to the wide-spaced, reconnaissance nature of earlier drilling.

The majority of the gold at Lake Roe is hosted by fractionated (compositionally layered) dolerite, WA's premier gold host rock. Gold typically occurs as sulphide-rich lode and stockwork mineralisation in an upper, iron-rich part of a fractionated dolerite, the Bombora Dolerite. The sulphide lodes have three dominant orientations and represent sulphide-impregnated fault zones (fluid pathways) with up to 10% pyrrhotite and pyrite accompanied by silica, albite, biotite and carbonate alteration and (tensional) quartz-pyrite veinlets that can form stockwork-style mineralisation commonly associated with the sulphide lodes.

Dexter Gold Project March 2017 Quarter Exploration Activities

The Dexter Project is located in the southern part of the Burtville and Yamarna Terranes, 140km southeast of Laverton. It straddles the intersection of the Yamarna, Dexter and Sefton Shear Zones and includes extensive areas of historically unexplored sheared Archean greenstone. Thin aeolian sand and variable thicknesses of Permian sediment are present.

The Company previously identified the regional scale Three Bears-Tallows gold-in-soil anomaly, situated near the junction of the Yamarna and Dexter Shear Zones in 2012 (16km-long, up to 0.3g/t gold and 17g/t silver; ASX Release 13 November 2012). Follow-up aircore drilling identified widespread zones of secondary redox gold enrichment with grades up to 3m at 7.1g/t gold (ASX Release 28 March 2013). The 12km-long Sandshoes anomaly, situated 20km to the southwest of the Three Bears-Tallows Prospect, was identified in late 2013 near the intersection of the Sefton Lineament and the Dexter Shear Zone (up to 30ppb Au; ASX Release 16 September 2013).

Further drilling at the Three Bears-Tallows and Sandshoes prospects is contemplated, potentially with a joint venture partner to accelerate progress.

Ularring Rock March 2017 Quarter Exploration Activities

The Ularring Rock tenement E70/4686 is located 100km east of Perth. The tenement covers the Centre Forest and Southern Brook gold-copper prospects, where historic RC drill intercepts of copper-gold mineralisation include 61m @ 0.83g/t Au, and 37m @ 0.72g/t Au and 0.26% Cu (WAMEX Report A75117).

An assessment of this project has highlighted considerable potential. The available data indicates a district scale mineralisation system best developed in the western sector of the tenement where remnant high-grade metamorphosed greenstone is present. The historical drill coverage is limited.

Multiple structural and geochemical targets are apparent including a large bullseye groundwater tungsten anomaly. Further work, including private landholder access negotiations and soil sampling, is progressing to advance these targets to the drilling stage.

Duketon North Gold Project March 2017 Quarter Exploration Activities

The Duketon North Project is located north of the 10Moz Moolart Well-Garden Well-Rosemont gold camp, 160km north-northwest of Laverton. The project extends over 20km and consists of one granted exploration licence (198km²).

The Project tenement was surrendered during the reporting period.

CORPORATE

During the period the Company developed a new website which is scheduled to go live in early May 2017. The website address remains www.breakerresources.com.au.

Executive Chairman Tom Sanders presented to the RIU Explorers Conference in Fremantle on 22 February 2017 and to the AMEC Investor Briefing in Perth on 1 April 2017. The Company released its Half Year Report for the period ending 31 December 2016 on 13 February 2017.

Ausdrill Share Issue

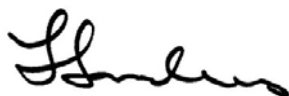
On 4 November 2016 the Company was granted a waiver from the ASX Listing Rules (**Waiver**) in relation to the time period in which shareholder approval applied to the future issue of fully paid ordinary shares to Ausdrill International Pty Ltd (or its nominee) as part consideration for drilling services at the Company's exploration projects (**New Ausdrill Shares**). The Waiver allowed for shareholder approval for the issue of the New Ausdrill Shares to apply until 30 June 2017.

In accordance with the conditions of the Waiver, the Company provides the following information as at the end of the reporting period (31 March 2017):

- ✦ Number of New Ausdrill Shares issued since the date of shareholder approval (28 November 2016): 504,511
- ✦ Number of New Ausdrill Shares remaining to be issued (should the Company so elect): Up to that number which, when multiplied by the issue price, equals \$221,604
- ✦ Basis on which the New Ausdrill Shares may be issued: Any New Ausdrill Shares will be issued at a price which is the volume weighted average price calculated over the five (5) days on which sales in the Company's shares are recorded before the day on which the Company elects to pay any invoice received from Ausdrill Limited for drilling services via a mixture of cash and the issue of the shares in the Company. Invoices are received from Ausdrill Limited on a monthly basis.

As at the date of this report, the Company's capital structure consists of:

- ✦ 126,972,527 fully paid ordinary shares (ASX: BRB)
- ✦ 5,716,623 partly paid ordinary shares (ASX: BRBCA)
- ✦ 8,800,000 unlisted options at various exercise prices and expiry dates



Tom Sanders
Executive Chairman
Breaker Resources NL

26 April 2017

APPENDIX 1: Tenement Schedule

In line with obligations under ASX Listing Rule 5.3.3, Breaker provides the following information relating to its mining tenement holdings as at 31 March 2017.

Project	Tenement Number	Status at 31/03/17	% Held/ Earning	Changes during the Quarter
Dexter	E38/2530	Granted	100	
	E38/2695	Granted	100	
	E38/2934	Granted	100	
	E39/1611	Granted	100	
	E39/1614	Granted	100	
Lake Roe	E28/2515	Granted	100	
	E28/2522	Application	100	
	E28/2551	Granted	100	
	E28/2555	Granted	100	
	E28/2556	Granted	100	
	E28/2559	Granted	100	
Pinjin	E28/2629	Granted	100	<i>Granted 18/01/2017</i>
Ularring Rock	E70/4686	Granted	100	
	E70/4901	Granted	100	<i>Granted 17/03/2017</i>

E38/3019 (Duketon North Project) was surrendered on 8 February 2017.

No tenements are subject to any farm-in or farm-out agreements.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Tom Sanders, Competent Person, who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Sanders is an executive of Breaker Resources NL and his services have been engaged by Breaker on an 80% of full time basis; he is also a shareholder and option holder in the Company. Mr Sanders has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Sanders consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Breaker drill, soil and rock chip results prior to 1 December 2013 mentioned were reported under JORC Code 2004 and there has been no material change to the information since this time.

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

Breaker Resources NL

ABN

87 145 011 178

Quarter ended ("current quarter")

31 March 2017

Statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,157)	(3,616)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(48)	(143)
	(e) administration and corporate costs	(82)	(286)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	94	112
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)	4	12
1.9	Net cash from / (used in) operating activities	(1,189)	(3,921)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(69)	(258)
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
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 Withdrawn from/Investment in term deposits*	8,000	-
2.6 Net cash from / (used in) investing activities	7,931	(258)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	12,622
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	-	(783)
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 Investment in term deposits	-	-
3.10 Net cash from / (used in) financing activities	-	11,839

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,706	1,788
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,189)	(3,921)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	7,931	(258)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	11,839
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	9,448	9,448

Statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
5. Reconciliation of cash and cash equivalents		Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	827	671
5.2	Call deposits	31	2,035
5.3	Bank overdrafts	-	-
5.4	Term deposits	8,590	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)*	9,448	2,706

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

**Current quarter
\$A'000**

87

-

Item 6.1 includes aggregate amounts paid to directors including salary, directors' fees, consulting fees and superannuation.

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

**Current quarter
\$A'000**

-

-

n/a

Mining exploration entity and oil and gas exploration entity quarterly report

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.		


n/a

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	1,500
9.2 Development	-
9.3 Production	-
9.4 Staff costs	100
9.5 Administration and corporate costs	100
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,700

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	E38/3019	Surrendered	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	E28/2629 E70/4901	Granted Granted	Application Application	100% 100%

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: 26 April 2017
(Director/Company secretary)

Print name: Michelle Simson

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.