ASX Announcement

23 July 2018

Quarterly Report to 30 June 2018

ASX Code: GBR

Capital Structure

Ordinary Shares: 80.1m

Unlisted Options: 35.6m

Unvested Performance Rights: 2m

Current Share Price: 40¢

Market Capitalisation: A$32.0m

Cash: A$3.7m

Debt: Nil

Board of Directors

Greg Hall
Non-Executive Chairman

Stefan Murphy
Managing Director

Murray Black
Non-Executive Director

Melanie Leighton
Non-Executive Director

Projects

Yamarna – Mt Venn

Tarmoola

Jundee South

Balagundi

Broadwood

Eastern Mafic Complex

- Ground EM based on the airborne EM results identified over 40 strong conductors, at the Eastern Mafic complex, immediately adjacent to Mt Venn
- The majority of conductors show a late-time response consistent with a massive sulphide source
- Aircore geochemistry completed during the quarter demonstrated anomalous copper and nickel coincident with the EM conductors
- Bedrock conductors identified along a 4km trend on the eastern margin of the Eastern Mafic and along interpreted feeder structures to the south and north-west
- Heritage survey completed over modelled EM conductors at the Eastern Mafic, with clearance received post quarter's end
- Maiden drill program of 6,500m of RC and diamond drilling underway

Mt Venn Copper-Nickel-Cobalt

- RC and diamond drilling results continue to grow the Mt Venn copper-nickel-cobalt discovery. Significant results include:
  - 44m at 0.5% Cu, 0.2% Ni, 0.06% Co from 153m down-hole
  - 27m at 0.6% Cu, 0.2% Ni, 0.05% Co from 43m down-hole
  - 21m at 0.6% Cu, 0.2% Ni, 0.06% Co from 30m down-hole
  - 9.5m at 1.0% Cu, 0.1% Ni, 0.02% Co from 178m down-hole
- Down-hole EM survey identified several very strong conductor plates, extending the strike potential of mineralisation
- 3,000m RC and diamond drill program at Mt Venn underway
- Positive initial metallurgical results received, testwork ongoing

Corporate

- Great Boulder successfully raised $2.5m (before costs) via a share placement at 27¢ per share

Exploration Activities

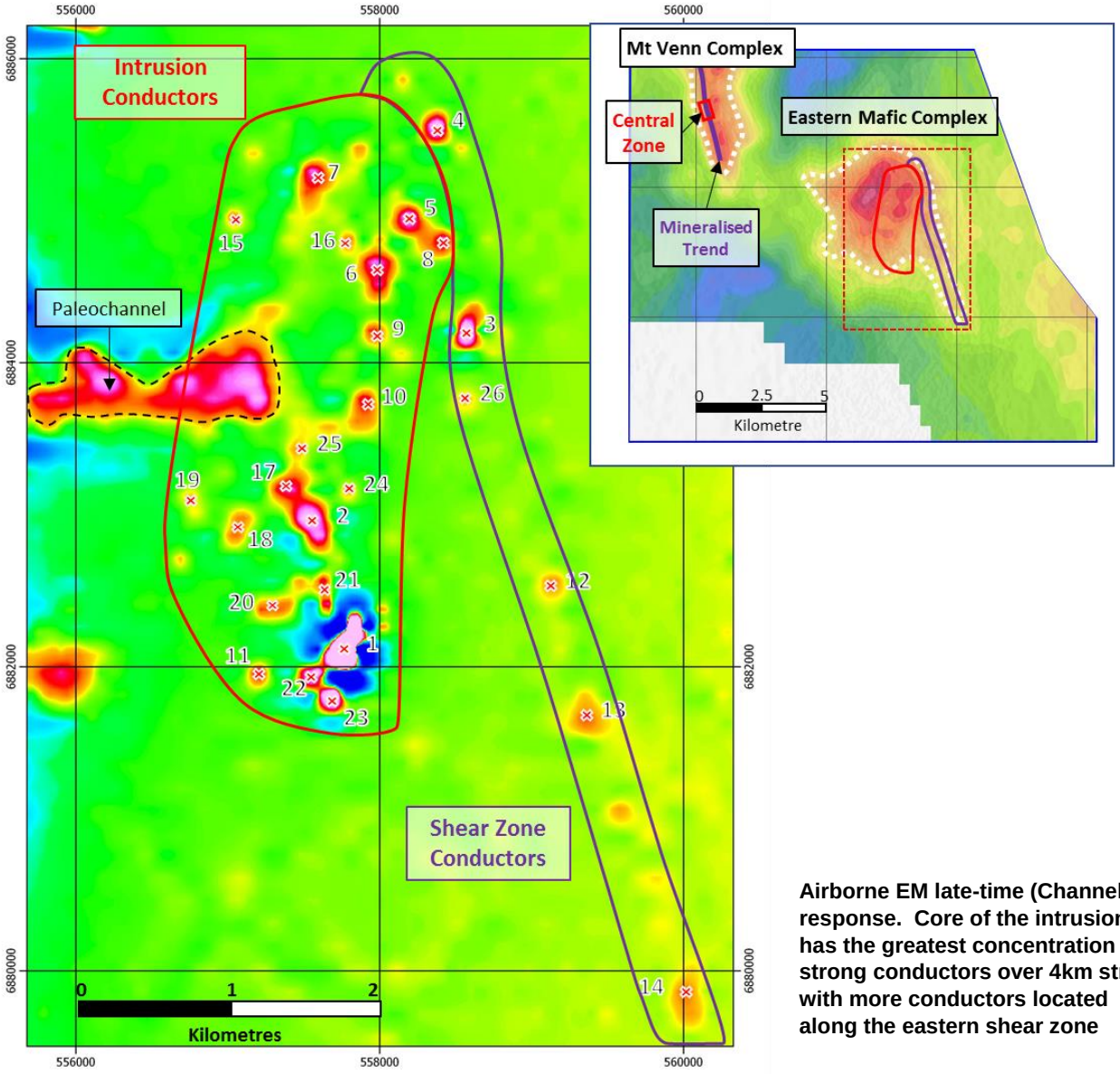
Eastern Mafic Complex

AIRBORNE EM SURVEY

The airborne EM survey covered 55sqkm and targeted massive sulphide mineralisation associated with mafic intrusions in the Eastern Mafic complex. Over 400 line kilometres were flown by helicopter on 150m spaced east-west lines at an approximate height of 30m. An additional five lines were flown north-south to ensure key features with an east-west orientation were not missed.

The airborne EM survey was highly successful in identifying late-time conductors, indicative of a bedrock source. The conductors are concentrated within the core of the intrusive complex, in an area of dense rock identified in a gravity survey and interpreted to represent discrete mafic intrusions. This same area is associated with elevated copper, nickel and cobalt mineralisation (see ASX Announcement 14 March 2018).

The airborne EM conductors are much more extensive than initially anticipated, with the core of the intrusion hosting a 4km long x 1.5km wide trend of conductors. A separate trend of conductors is identified along a major north-west orientated structure interpreted as a potential feeder structure into the intrusive complex.



Airborne EM late-time (Channel 30) response. Core of the intrusion has the greatest concentration of strong conductors over 4km strike with more conductors located along the eastern shear zone

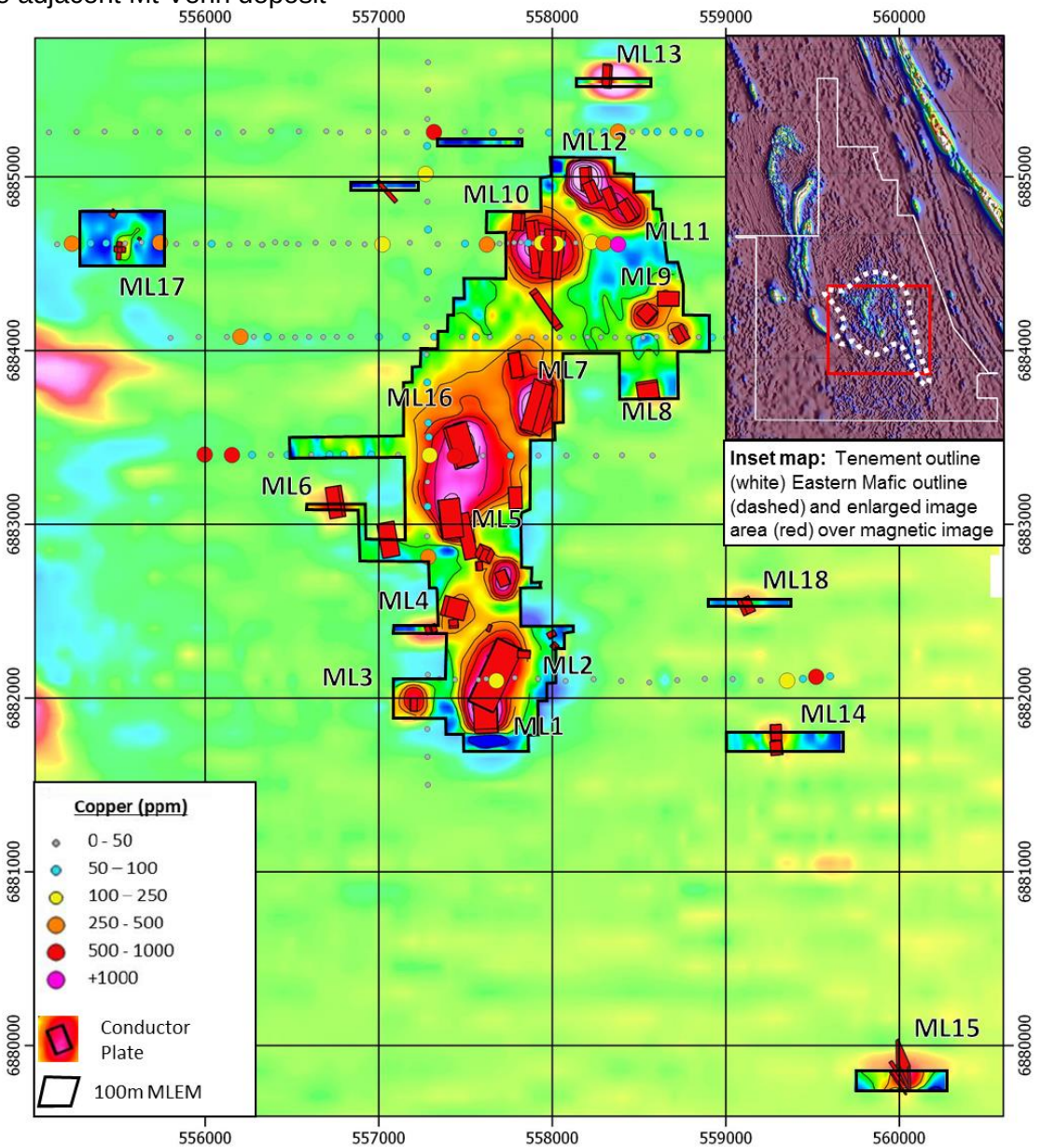
GROUND MOVING LOOP EM SURVEY

The MLEM survey identified more than 40 strong conductors within the Eastern Mafic, including further strike extensions along interpreted feeder structures to the south and north-west. Many of these conductors are large and shallow, occurring between 50m and 120m below surface, modelled down to a depth of 300-350m below surface and exhibit a strong response consistent with a massive sulphide source.

The main 4km long conductor trend sits along the eastern margin of the large gravity and magnetic anomaly which defines the Eastern Mafic intrusion complex. Several new conductors have been identified within this trend and are currently being modelled.

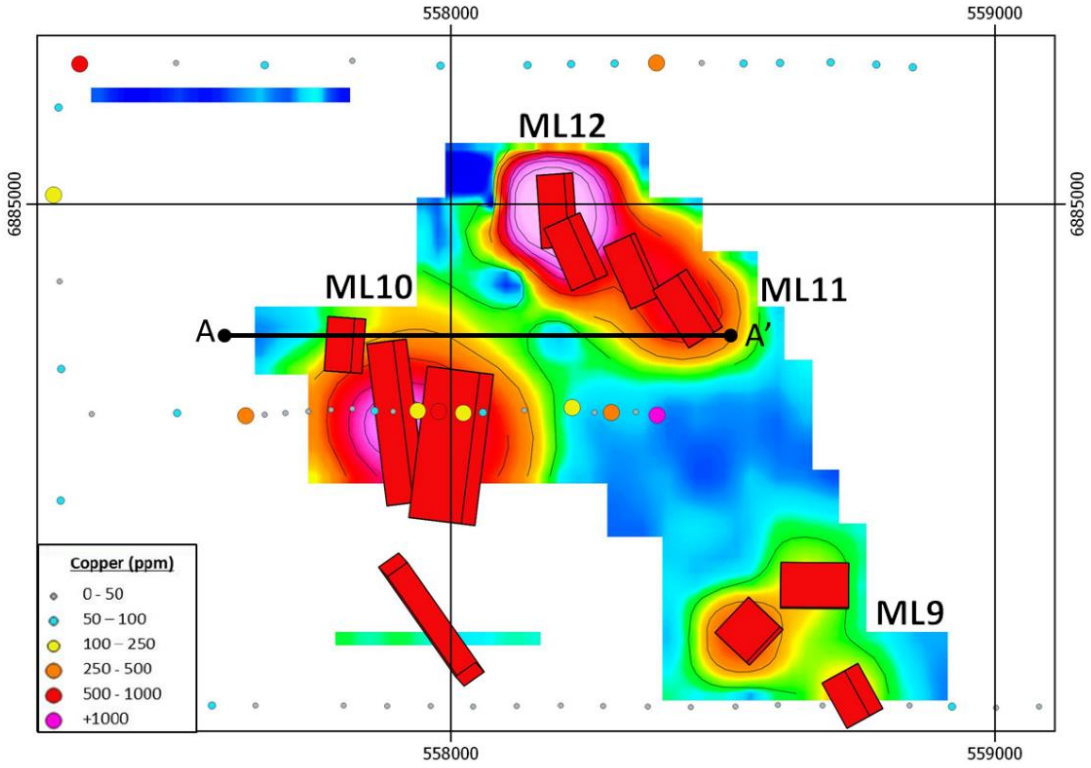
New bedrock conductors have also been identified on the western margin of the intrusion. These are interpreted to be in similar structures to those identified along the interpreted feeder structure to the south of the Eastern Mafic.

These conductors are considered important because it provides evidence of feeder structures trending north-west from the Eastern Mafic towards the extensive mineralisation already discovered at the adjacent Mt Venn deposit

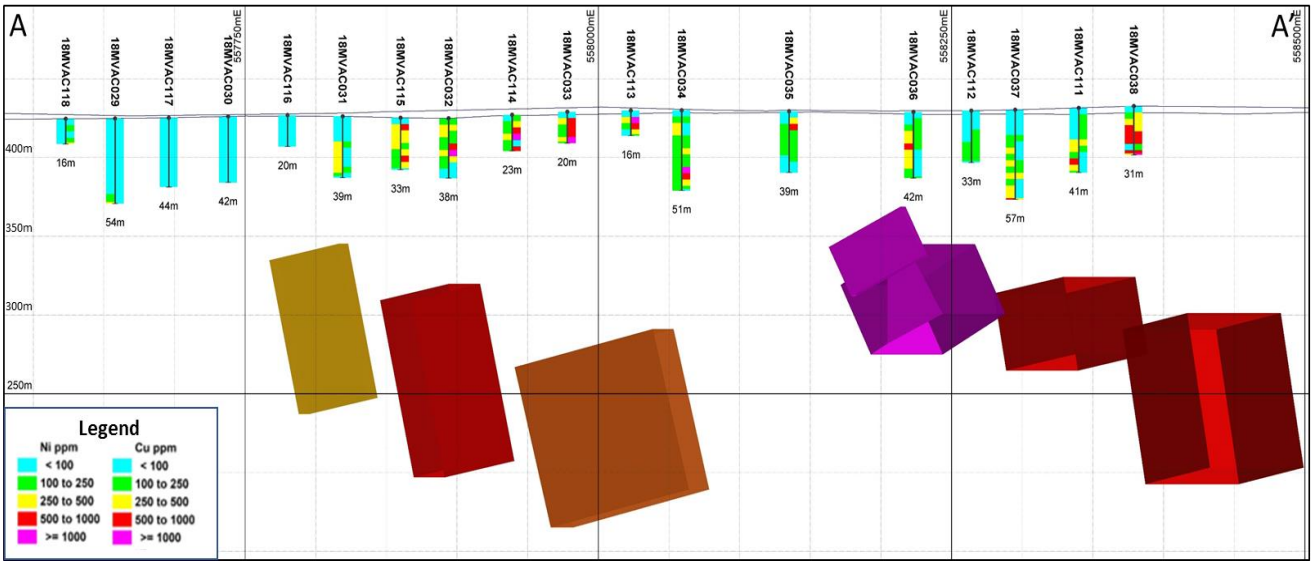


MLEM late time (Ch. 35) showing 100m loop survey area (black), modelled conductor plates in solid red and maximum downhole aircore copper: Base image is late-time (Ch. 35) airborne EM

Of particular note is the intersection of the eastern shear zone with the core of the intrusion, where some of the strongest conductor plates have been modelled with coincident copper and nickel geochemistry from aircore drilling above the modelled plates (Figure 2). The intersection of a mineralized feeder structure into the neck of the intrusion is considered a primary target for massive nickel sulphide mineralisation.



Plan view map of intersection of the eastern shear zone with the core of the intrusion showing Ch 35 MLEM image and modelled conductor plates with end of hole (fresh rock) copper aircore geochemistry

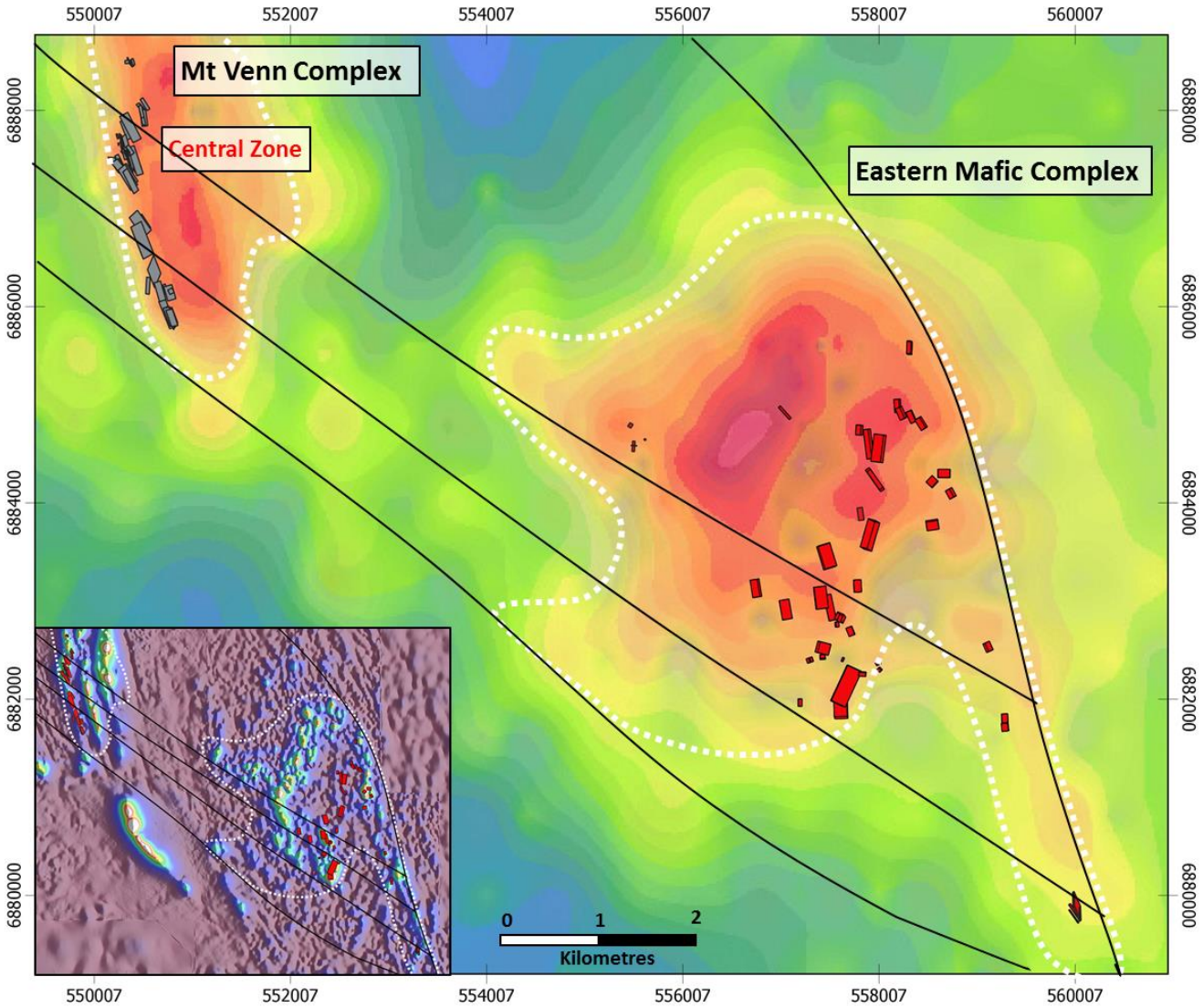


X-section (6884800mN) showing conductor plate depth and orientation with overlying copper-nickel supergene mineralisation from aircore geochemistry[1] (200m window north and south from section line)

A review of geophysical and drill hole data has highlighted a series of important north-west trending structures that appear to act as feeders or conduits for mantle derived nickel and copper bearing magma into the Eastern Mafic and Mt Venn complexes.

The interpreted structures appear to be splay faults off the regional-scale north-west trending Yamarna shear zone which marks the tectonic boundary between the Burtville Terrane (where the Mt Venn and Eastern Mafic complexes are located) and younger Yamarna Terrane to the east.

Interpretation of seismic data that crosses the Yamarna shear zone indicates that it extends through the crust, which is an important feature in tapping and providing conduits for deep mantle plumes that potentially host magmatic nickel-copper sulphide deposits.

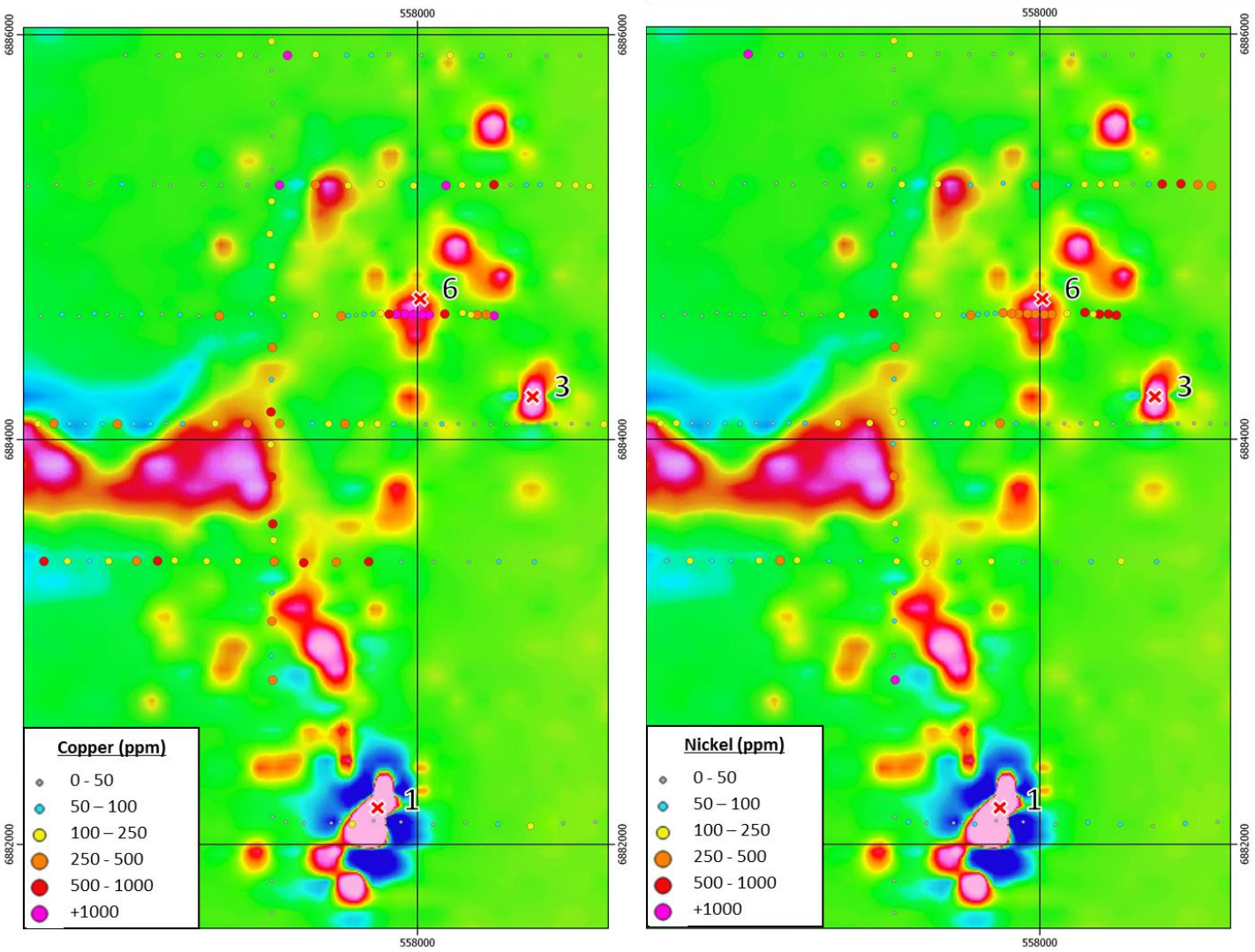


Gravity Image showing interpreted northwest trending structures (black), updated Eastern Mafic MLEM conductor plates (red) and Mt Venn DHEM conductor plates (grey) – Inset shows magnetic image over the same area

AIRCORE GEOCHEMISTRY

Great Boulder completed a 226-hole aircore drilling program over the Eastern Mafic complex to map bedrock geochemistry and determine areas of elevated copper, nickel and cobalt. End of hole samples have been submitted for multi-element laboratory analysis, however Great Boulder routinely checked end of hole and 4m downhole composites with a portable XRF to provide live geochemical data.

Where aircore drilling crosses or is in close proximity to a conductor, there is a strong correlation between elevated copper-nickel values and the conductor. Aircore geochemistry used in conjunction with airborne and ground EM has worked exceptionally well at Mt Venn in discovering copper-nickel sulphide mineralisation.



Aircore maximum downhole copper (left) and nickel (right) over late-time (channel 30) airborne EM image

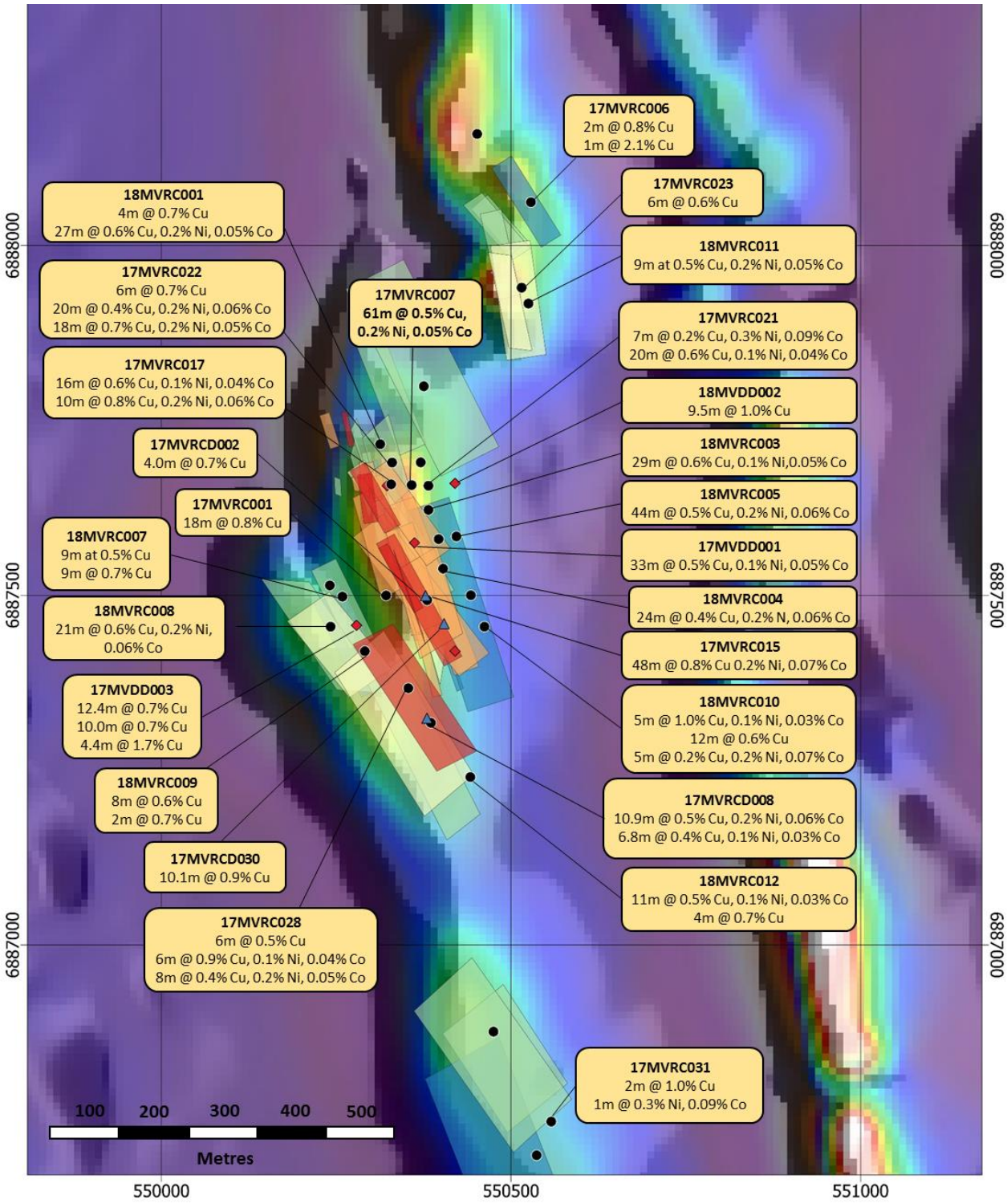
Mt Venn Complex

RC AND DIAMOND DRILLING

During the June quarter, Great Boulder completed its Phase 3 drill program at Mt Venn. Drilling continues to return significant intervals of copper, nickel and cobalt mineralisation and importantly has demonstrated extensive strike potential.

Significant assay results from the Phase 3 drill program include:

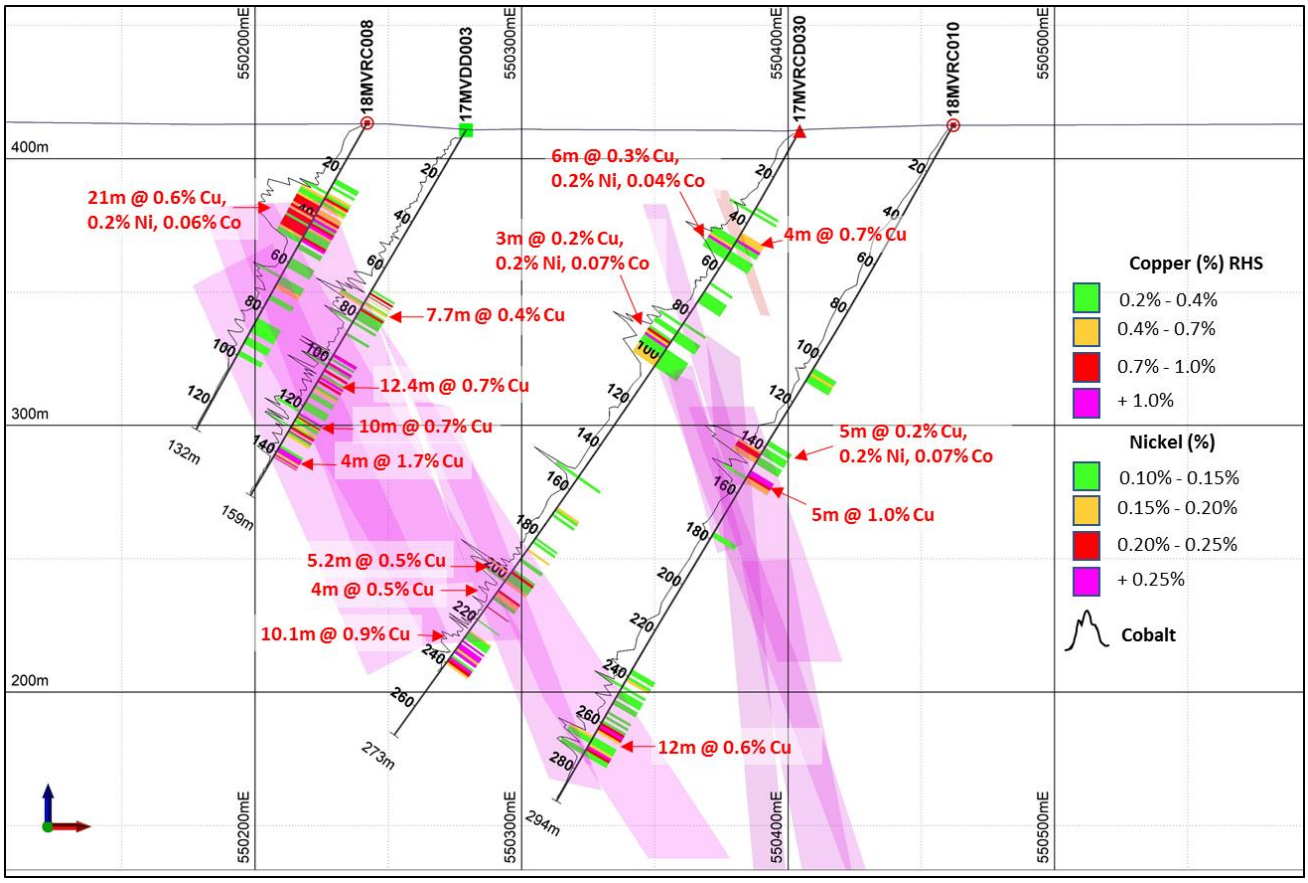
Hole ID	From (m)	To (m)	Interval (m)	Cu (%)	Ni (%)	Co (%)	Mineralisation
18MVRC001	**16**	**20**	**4**	**0.7**	**0.0**	**0.02**	**Copper**
18MVRC001	**43**	**70**	**27**	**0.6**	**0.2**	**0.05**	**Mixed**
-including	*46*	*51*	*5*	*0.9*	*0.2*	*0.07*	*Mixed*
-including	*57*	*62*	*5*	*0.9*	*0.1*	*0.02*	*Copper*
18MVRC003	**123**	**152**	**29**	**0.6**	**0.1**	**0.05**	**Mixed**
-including	*136*	*141*	*5*	*0.9*	*0.1*	*0.04*	*Copper*
18MVRC004	**88**	**117**	**29**	**0.4**	**0.2**	**0.06**	**Mixed**
18MVRC005	**153**	**197**	**44**	**0.5**	**0.2**	**0.06**	**Mixed**
-including	*160*	*162*	*2*	*1.2*	*0.1*	*0.05*	*Copper*
-including	*188*	*191*	*3*	*1.0*	*0.2*	*0.06*	*Mixed*
-including	*193*	*197*	*4*	*0.4*	*0.2*	*0.08*	*Nickel-Cobalt*
18MVRC007	**105**	**114**	**9**	**0.5**	**0.1**	**0.03**	**Mixed**
-including	*111*	*114*	*3*	*0.8*	*0.1*	*0.02*	*Copper*
18MVRC007	**124**	**133**	**9**	**0.7**	**0.1**	**0.04**	**Mixed**
18MVRC007	**144**	**147**	**3**	**0.5**	**0.1**	**0.03**	**Mixed**
18MVRC008	**30**	**51**	**21**	**0.6**	**0.2**	**0.06**	**Mixed**
-including	*39*	*45*	*6*	*1.1*	*0.2*	*0.06*	*Mixed*
-including	*49*	*51*	*2*	*1*	*0.2*	*0.05*	*Mixed*
18MVRC009	**102**	**110**	**8**	**0.6**	**0**	**0.02**	**Copper**
18MVRC009	**128**	**130**	**2**	**0.7**	**0.1**	**0.02**	**Copper**
18MVRC010	**142**	**147**	**5**	**0.2**	**0.2**	**0.07**	**Nickel-Cobalt**
18MVRC010	**150**	**155**	**5**	**1.0**	**0.1**	**0.03**	**Copper**
-including	*150*	*152*	*2*	*1.5*	*0.1*	*0.03*	*Copper*
18MVRC010	**260**	**272**	**12**	**0.6**	**0.1**	**0.02**	**Copper**
-including	*260*	*263*	*3*	*0.9*	*0.1*	*0.02*	*Copper*
18MVRC011	**73**	**82**	**9**	**0.5**	**0.2**	**0.05**	**Mixed**
18MVRC012	**126**	**137**	**11**	**0.5**	**0.1**	**0.03**	**Mixed**
18MVRC012	**145**	**149**	**4**	**0.7**	**0**	**0.01**	**Copper**
-including	*146*	*148*	*2*	*1.2*	*0.1*	*0.01*	*Copper*
18MVDD002	**92.3**	**95**	**2.7**	**0.3**	**0.2**	**0.06**	**Nickel-Cobalt**
18MVDD002	**178**	**187.5**	**9.5**	**1**	**0.1**	**0.02**	**Copper**
-including	*178*	*180.6*	*2.6*	*1.2*	*0.1*	*0.03*	*Copper*
-including	*183.9*	*185.5*	*1.6*	*3.6*	*0*	*0.01*	*Copper*
17MVRCD002	**184.1**	**188.2**	**4.1**	**0.5**	**0**	**0.02**	**Copper**
-including	*187.2*	*188.2*	*1*	*1.1*	*0*	*0.01*	*Copper*
17MVRCD002	**199**	**203**	**4**	**0.7**	**0**	**0.02**	**Copper**
17MVRCD030	**229.3**	**239.4**	**10.1**	**0.9**	**0**	**0.02**	**Copper**
-including	*229.3*	*235.2*	*5.9*	*1.1*	*0.1*	*0.02*	*Copper*



Mt Venn RC and Diamond drill program - Drill results and DHEM conductor plates over RTP 1VD magnetic image

Significant wide zones of mineralisation have been intersected in 18MVRC001 at the northern extent of the Central zone and 18MVRC005 has confirmed the presence of a thick mineralised eastern lens. The diamond tail on hole 17MVRCD030 intersected the footwall shear zone and proved its depth extension with 5.9m at 1.1% Cu.

Diamond tail 17MVRCD030 was drilled to test the mineralised extension of the footwall shear zone. The hole intersected 10.1m @ 0.9% Cu approximately 100m down dip from drill hole 17MVDD03 that intersected 4.4m at 1.7% Cu and 10m at 0.7% Cu from within the footwall shear zone. The diamond tail demonstrated the footwall shear zone is extensive and preferentially copper rich.



X-Section 6887460mN with DHEM conductor plates

Drill hole 18MVRC001 was drilled to test the northern strike extension of the central mineralised zone. This hole intersected shallow, wide mineralisation with 4m @ 0.7% Cu from 16m (downhole) and 27m @ 0.6% Cu, 0.2% Ni and 0.05% Co from 43m (downhole). The northern strike and down dip extensions remain open and will be further tested in the next drill program.

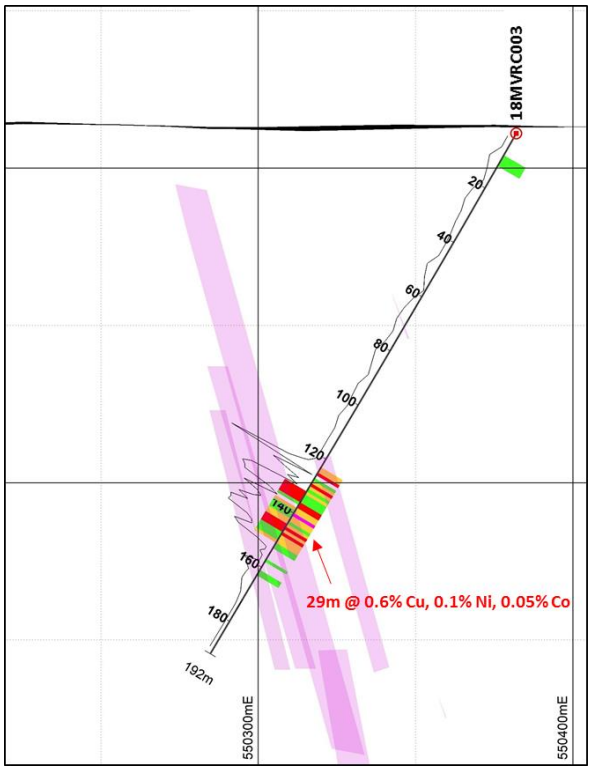
RC holes 18MVRC003 and 004 were drilled to confirm strike continuity. Both holes intersecting thick mineralisation consistent with the modelled down-hole EM plates, confirming continuity of the lens. Mineralisation remains open up and down dip, and both holes were terminated above the footwall contact. Diamond tails will be planned from these holes to test the depth extension of the mineralised footwall shear zone.

RC hole 18MVRC005 was drilled to test if mineralisation continued further east behind previously drilled RC hole 17MVRC029 where only moderate mineralisation was intersected. A very wide zone of 44m @ 0.5% Cu, 0.2% Ni, 0.06% Co was returned, showing mineralisation extends further east than previously thought.

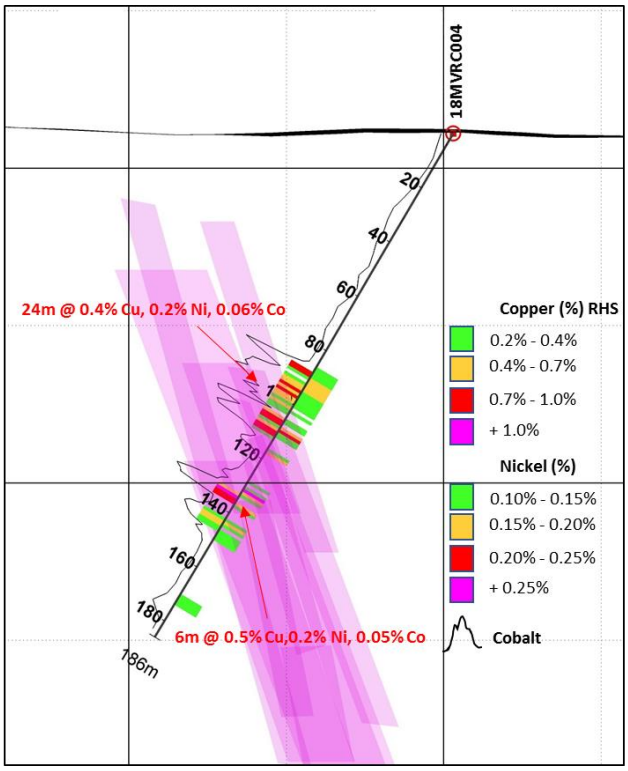
Shallow mineralisation has been intersected in RC holes 18MVRC007, 8 and 9, showing the up-dip continuity of mineralisation along the western footwall contact. Diamond hole 18MVDD002 and RC hole 18MVRC010 both tested down-dip and the eastern extent of mineralisation at Mt Venn. Both holes intersected high grade copper associated with the footwall contact as well as shallower mineralised lenses that remain open to the east.

RC drill holes 18MVRC011 and 12 were designed to test significant strike extensions away from the central mineralised zone. 18MVRC011 intersected shallow mineralisation consistent with modelled conductor plates and previously reported mineralisation. Further extensional drilling will now be planned to grow the mineralised footprint on this northern zone.

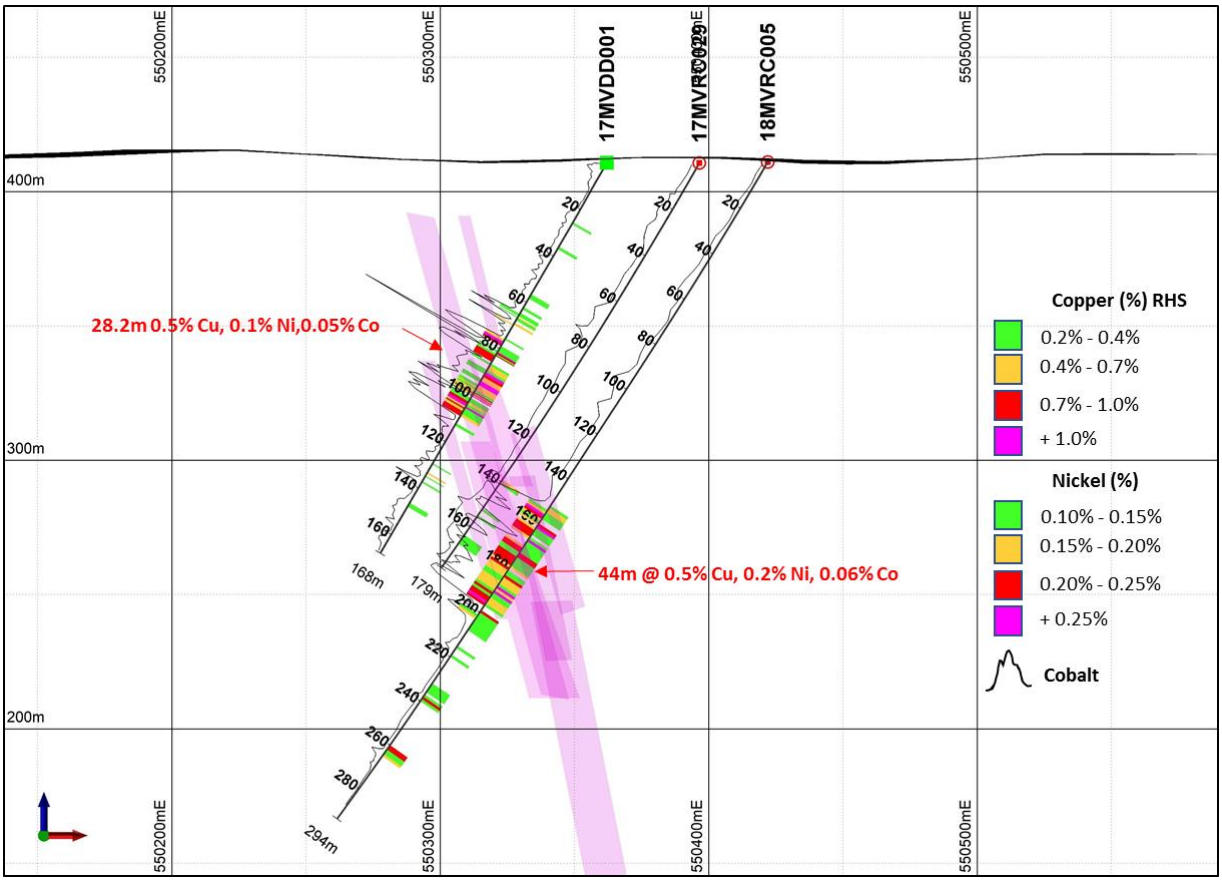
18MVRC012 was designed as a large 100m step out to the southeast of 17MVRCD008. Two zones of copper, nickel and cobalt mineralisation were intersected that show very good correlation with mineralisation intersected in 17MVRC008 and provide confidence in the continuity of mineralisation. Further strike extensions to the south will be tested in the next round of drilling.



X-Section 6887620mN with DHEM conductor plates



X-Section 6887540mN with DHEM conductor plates



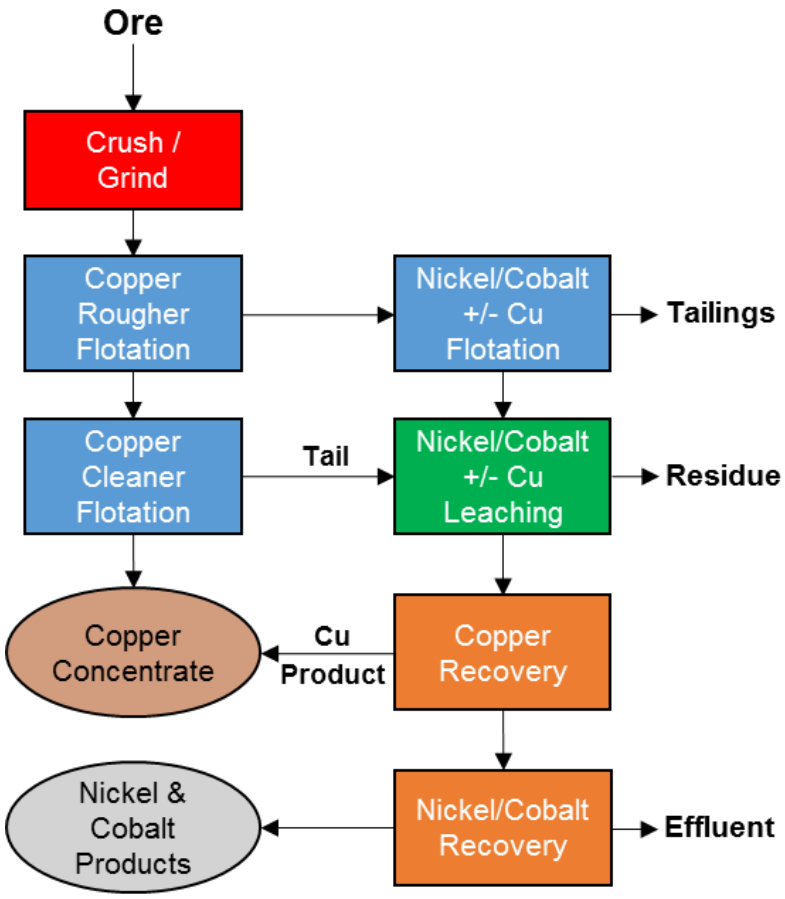
X-Section 6887580mN with DHEM conductor plates

At the completion of the Phase 3 drill program, a down-hole EM (DHEM) survey was completed on all available holes. Several more very strong DHEM conductor plates in excess of 100,000 Seimens have been identified, extending the strike potential of mineralisation.

The next round of drilling on the Mt Venn discovery is now underway, with over 3,000m of RC and diamond planned, primarily testing strike and depth extensions to mineralisation ahead of resource definition drilling.

METALLURGICAL TESTWORK

Initial metallurgical trials have been completed on a composite sample representing a massive nickel-cobalt (pyrrhotite) zone within the central mineralised zone of Mt Venn. These initial trials aimed to investigate possible metallurgical flowsheet options and demonstrate the ability to produce separate value products from contained base metals – copper, nickel and cobalt. A summarised flowsheet is outlined below.



Simplified Flowsheet for Mt Venn Metallurgical Testwork (17MVDD002)

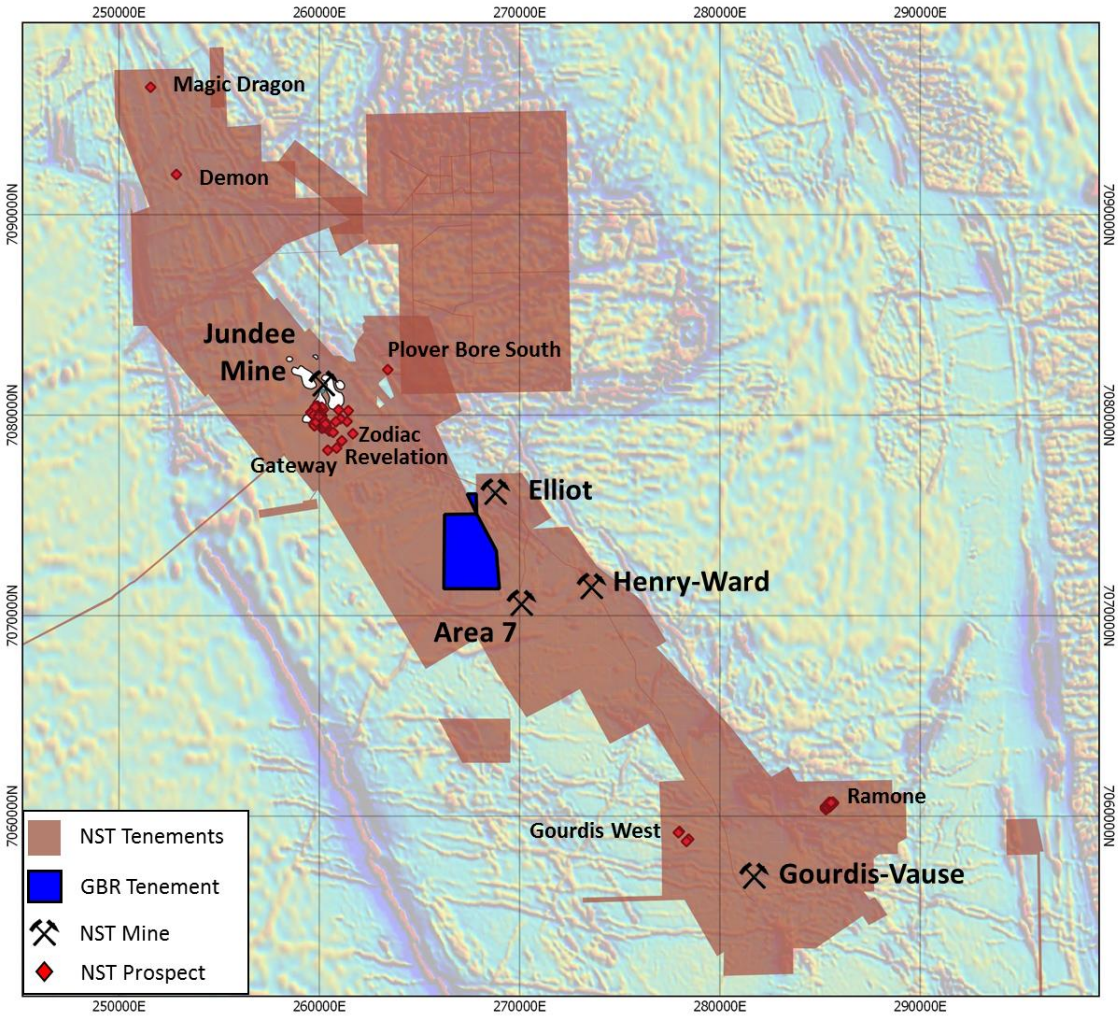
Preliminary results indicate that:

- Ore has moderate to low hardness and grindability (Bond Work index of 12.8 kWh/t)
- Copper is contained mainly in chalcopyrite (+/- covellite) while nickel and cobalt are included in the pyrrhotite matrix in solid solution (minor pentlandite).
- Chalcopyrite can be floated selectively from pyrrhotite to separate copper from other base metals into a bulk Cu concentrate that can be further cleaned to produce saleable copper concentrate. A copper concentrate assaying over 20% copper has been generated in preliminary flotation trials.

- Nickel and cobalt (and approximately 10% of the copper) are recovered into a pyrrhotite concentrate which is sent to a hydrometallurgical circuit for leaching metals into solution.
- Cleaner tail from copper cleaning stage is combined with the pyrrhotite concentrate to capture all base metals that were floated and then rejected in cleaner flotation.
- Two leaching options have been tested – atmospheric oxidative leaching (at 90 deg C) and pressure oxidation (at 105 and 150 deg C). Preliminary results indicate high extractions of about 90% can be obtained for copper, nickel and cobalt under both test conditions.
- Solution processing trials have not commenced as yet but it is envisaged separate copper, nickel and cobalt products will be generated. Copper will be recovered into a product that will be mixed with copper flotation concentrate to maximise the overall copper recovery. Nickel and cobalt will be separated by ion extraction (IX) and/or solvent extraction (SX) to generate individual chemical grade products for both metals (sulphate and/or sulphide products).

Jundee South

The prospectivity of the Jundee South project has been enhanced by Northern Star's ongoing exploration success within its adjacent Jundee operations, where new discoveries are being made within the Jundee Dolerite and broader Yandal greenstone belt.

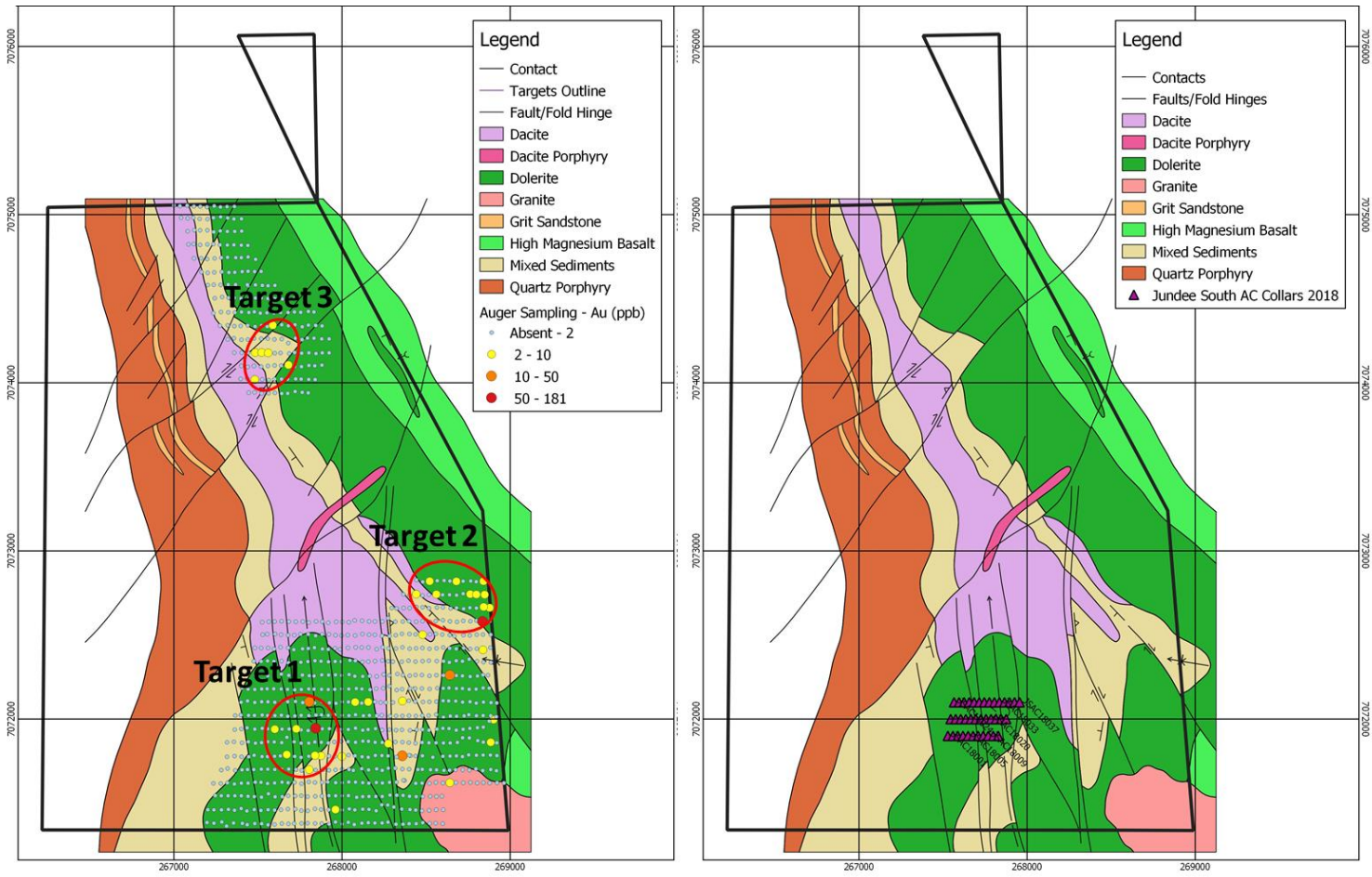


Northern Star and Great Boulder tenement map for Jundee, showing mine locations and recently announced significant intersections by Northern Star (background 1VD RTP magnetic image)

An auger geochemistry program was completed on the Jundee South project during the quarter. Three target areas were identified with anomalous gold (+/- arsenic). Target 1 (below figure) is located immediately west of an area drilled and reported by Great Boulder in April 2017 and in close proximity to gold nuggets discovered and reported in November 2016.

The area covered by Target 1 had existing Aboriginal Heritage clearance in place, therefore a small aircore drilling program was undertaken to test for supergene gold that may point towards a primary gold source associate with the interpreted north-south structures intersecting the Jundee Dolerite sequence. No significant gold assay results were returned from this drilling

Great Boulder will now finalise its expenditure reporting for an extension of term past the tenement's current expiry date of 27 July 2018. Once finalised and an extension granted, Great Boulder intends to test other gold targets identified from the auger geochemistry program.



Jundee South Auger (left) and aircore drilling (right) over geology map.

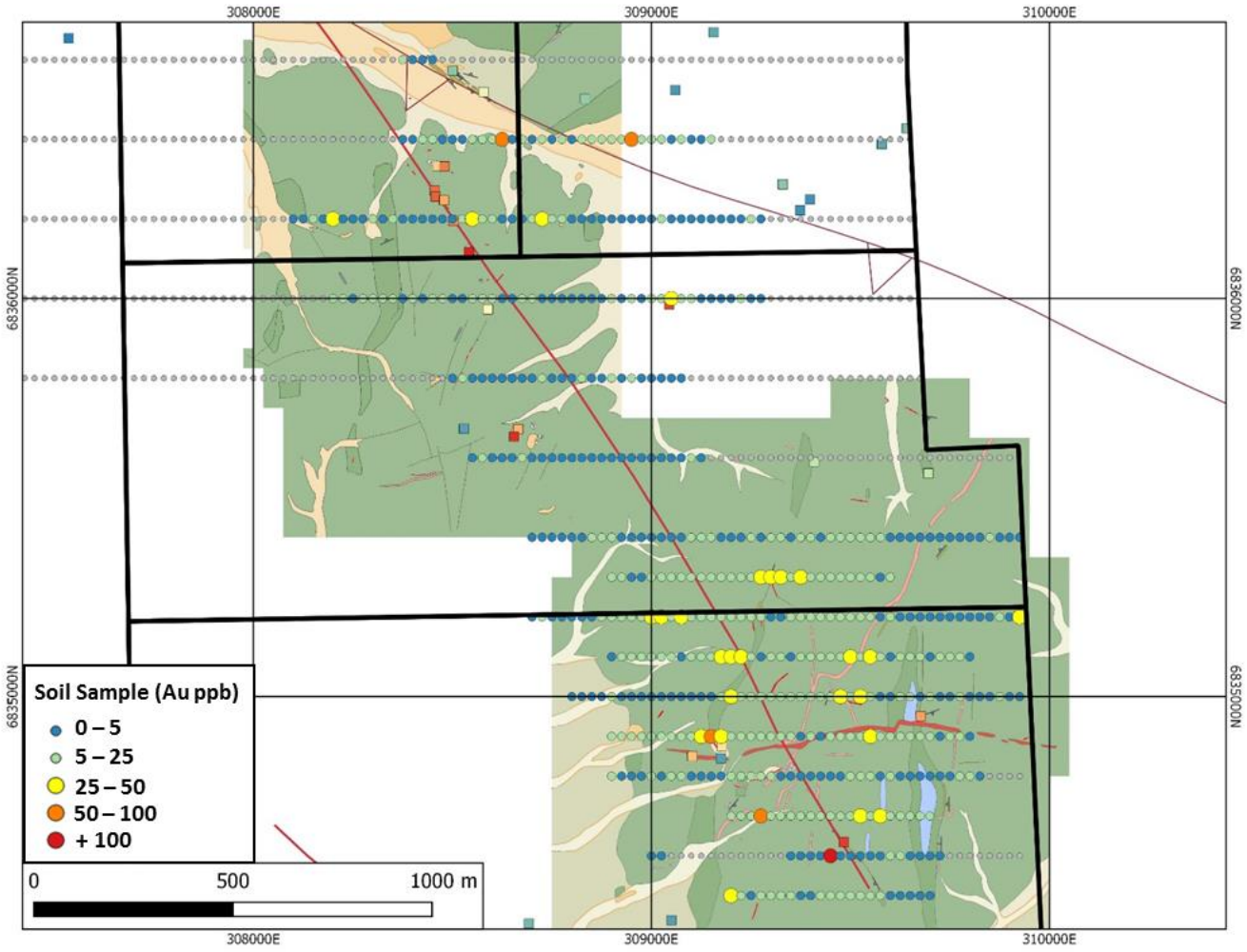
Tarmoola

During the June quarter, in-fill geological mapping was undertaken at Tarmoola over the greenstone sequence where previous soil sampling and rock chip sampling has identified anomalous gold.

In the south of the detailed mapping area, dolerite intrusions and quartz veining were identified within the host basalt that are coincident with anomalous gold in soil samples. These anomalous trends were infilled with further soil sampling during the quarter to better define targets for drill testing.

In the north of the mapping area, a detailed investigation of the structures associated with surface quartz veining and associated historical workings, show a change in strike orientation as the Marionette shear zone approaches the Ursus Fault. As reported in September 2017, high grade rock chips of up to 24g/t Au have been returned from these historical workings and the veins associated with these high grades are considered a primary exploration target.

The intersection of the mineralisation Marionette shear zone and Ursus Fault is hidden under recent sedimentary cover. Great Boulder is now assessing an RC drill program to test the mineralised sections of the Marionette shear zone and to test the intersection with the Ursus Fault.



Other Projects

No field activities were undertaken at Balagundi or Broadwood during the quarter.

Corporate

Great Boulder successfully raised $2.5m (before costs) via a share placement at 27¢ per share. The funds are to be applied to a maiden drill program at the Eastern Mafic and extensional drilling at the Mt Venn discovery, as well as continued metallurgical testwork.

At the end of the quarter Great Boulder was fully funded for its exploration and development activities with $3.7m in cash.

The following changes occurred to the issued capital of Great Boulder during the June 2018 quarter:

- Exercise of 125,000 options and allotment of shares

Post quarter end, on 16 July 2018 an additional 250,000 options were exercised and shares allotted. The issued share capital of the Company at the date of this report is:

Class of Securities	Issued Capital
Ordinary fully paid shares	**80,110,117**
• *Quoted on the ASX*	*59,825,474*
• *Escrowed (18 Nov. 2018)*	*20,284,643*
Unlisted Options (exercisable at $0.20 and expire 18 Nov. 2020)	35,629,893
Unlisted Performance Rights	2,000,000

Competent Person's Statement

Exploration information in this Announcement is based upon work undertaken by Stefan Murphy whom is a Member of the Australasian Institute of Geoscientists (AIG). Mr Stefan Murphy has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a 'Competent Person' as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr Stefan Murphy is Managing Director of Great Boulder and consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Forward Looking Statements

This Announcement is provided on the basis that neither the Company nor its representatives make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the Announcement and nothing contained in the Announcement is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The Announcement contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties, and may differ materially from results ultimately achieved.

The Announcement contains "forward-looking statements". All statements other than those of historical facts included in the Announcement are forward-looking statements including estimates of Mineral Resources. However, forward-looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to, copper, gold and other metals price volatility, currency fluctuations, increased production costs and variances in ore grade recovery rates from those assumed in mining plans, as well as political and operational risks and governmental regulation and judicial outcomes. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of the Announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws. All persons should consider seeking appropriate professional advice in reviewing the Announcement and all other information with respect to the Company and evaluating the business, financial performance and operations of the Company. Neither the provision of the Announcement nor any information contained in the Announcement or subsequently communicated to any person in connection with the Announcement is, or should be taken as, constituting the giving of investment advice to any person.

The exploration results contained in this report were previously reported by the Company in its announcements released to ASX and listed below. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Company's previous announcement.

- **Exceptional EM Conductor Results from Eastern Mafic Complex** (30 April 2018)
- **Strong Ground EM Conductors Identified at Eastern Mafic** (14 May 2018)
- **More Outstanding Conductors Identified at the Eastern Mafic** (28 May 2018)
- **EM Conductors Grow Eastern Mafic Complex - JORC Table 1** (21 June 2018)
- **Ground EM Completed and Drilling Underway at Mt Venn** (10 July 2018)

Appendix 1 –Jundee South Aircore drill hole collar location

Hole ID	Easting	Northing	Azimuth	Dip	EoH (m)	Hole Type
JSAC18001	267529	7071899	90	-60	40	AC
JSAC18002	267559	7071899	90	-60	27	AC
JSAC18003	267589	7071900	90	-60	28	AC
JSAC18004	267619	7071900	90	-60	25	AC
JSAC18005	267649	7071900	90	-60	25	AC
JSAC18006	267679	7071900	90	-60	14	AC
JSAC18007	267709	7071900	90	-60	7	AC
JSAC18008	267739	7071900	90	-60	8	AC
JSAC18009	267769	7071900	90	-60	13	AC
JSAC18010	267799	7071900	90	-60	16	AC
JSAC18011	267829	7071900	90	-60	16	AC
JSAC18012	267545	7072002	90	-60	5	AC
JSAC18013	267575	7072002	90	-60	38	AC
JSAC18014	267605	7072001	90	-60	10	AC
JSAC18015	267635	7072001	90	-60	23	AC
JSAC18016	267665	7072001	90	-60	5	AC
JSAC18017	267695	7072001	90	-60	7	AC
JSAC18018	267725	7072000	90	-60	21	AC
JSAC18019	267755	7072000	90	-60	17	AC
JSAC18020	267785	7072000	90	-60	28	AC
JSAC18021	267815	7072000	90	-60	21	AC
JSAC18022	267845	7071999	90	-60	14	AC
JSAC18023	267875	7071999	90	-60	16	AC
JSAC18024	267565	7072100	90	-60	24	AC
JSAC18025	267595	7072100	90	-60	16	AC
JSAC18026	267625	7072100	90	-60	38	AC
JSAC18027	267655	7072100	90	-60	20	AC
JSAC18028	267685	7072100	90	-60	7	AC
JSAC18029	267715	7072100	90	-60	29	AC
JSAC18030	267745	7072100	90	-60	20	AC
JSAC18031	267775	7072100	90	-60	16	AC
JSAC18032	267805	7072100	90	-60	21	AC
JSAC18033	267835	7072100	90	-60	21	AC
JSAC18034	267865	7072100	90	-60	23	AC
JSAC18035	267895	7072100	90	-60	33	AC
JSAC18036	267925	7072100	90	-60	39	AC
JSAC18037	267955	7072100	90	-60	45	AC

Note: No significant assay results were returned from the drilling

Appendix 2 – Tenement Schedule

In line with obligations under ASX Listing Rule 5.3.3, Great Boulder provides the following information relating to its mining tenement holdings as at 31 March 2018.

Project	Tenement Number	Status	% Held	% Earning	Changes during the Quarter
Balagundi	M25/194	Granted	-	75%	
Broadwood	P26/4009	Granted	-	75%	
Broadwood	P26/4010	Application	-	75%	
Broadwood	P26/4030	Granted	-	75%	
Broadwood	P26/4037	Granted	-	75%	
Broadwood	P26/4038	Granted	-	75%	
Broadwood	P26/4039	Granted	-	75%	
Broadwood	P26/4049	Granted	-	75%	
Jundee South	E53/1101	Granted	100%	-	
Tarmoola	E37/1241	Granted	-	75%	
Tarmoola	E37/1242	Granted	-	75%	
Tarmoola	P37/8667	Granted	-	75%	
Tarmoola	P37/8668	Granted	-	75%	
Tarmoola	P37/8669	Granted	-	75%	
Tarmoola	P37/8670	Granted	-	75%	
Tarmoola	P37/8671	Granted	-	75%	
Tarmoola	P37/8672	Granted	-	75%	
Tarmoola	P37/8673	Granted	-	75%	
Tarmoola	P37/8674	Granted	-	75%	
Tarmoola	P37/8675	Granted	-	75%	
Tarmoola	P37/8676	Granted	-	75%	
Tarmoola	P37/8677	Granted	-	75%	
Tarmoola	P37/8678	Granted	-	75%	
Tarmoola	P37/8679	Granted	-	75%	
Tarmoola	P37/8680	Granted	-	75%	
Tarmoola	P37/8681	Granted	-	75%	
Tarmoola	P37/8682	Granted	-	75%	
Tarmoola	P37/8683	Granted	-	75%	
Tarmoola	P37/8684	Granted	-	75%	
Tarmoola	P37/8685	Granted	-	75%	
Tarmoola	P37/8935	Granted	100%	-	
Yamarna	E38/2320	Granted	-	75%	
Yamarna	E38/2685	Granted	-	75%	
Yamarna	E38/2952	Granted	-	75%	
Yamarna	E38/2953	Granted	-	75%	
Yamarna	E38/2957	Granted	-	75%	
Yamarna	E38/2958	Granted	-	75%	
Yamarna	P38/4178	Granted	-	75%	

Appendix- JORC Code, 2012 Edition Table 1

The following table relates to activities undertaken at Great Boulder's Jundee South and Tarmoola projects.

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.*	This announcement updates activities at Great Boulder Resources' (GBR) Jundee South related to Soil sampling (by Auger) and Aircore (AC) programmes as well as activities at Great Boulder Resources' (GBR) Tarmoola project related to Soil sampling programmes. Jundee South: The aircore (AC) programme included 37 holes across the project for 776m. Geological logging, supported by handheld XRF was conducted on AC downhole intervals. Only end of hole AC samples are being submitted for laboratory analysis. The soil auger programme included the collection of 846 samples across the project. Soil samples were located 40m along lines spaced 80m apart. Samples were taken from the end of hole auger spoils (holes are between 0.5 and 1.5m in depth) which are sieved to -2mm and placed in a sample bags. Each sample was approximately 500gs of material. Tarmoola: The soil samples were collected at a spacing of 25m on lines spaced 200m apart. Composite samples were created along-line in lots of 4; with a quarter of each original sample put into a composite bag. This provided an initial 100m x 200m soil spacing. Upon receipt of preliminary results an area of prospectivity was defined. Within this area the initial 25m spaced samples were submitted for analysis. This provided a 25m x 200m grid within the area of prospectivity. These samples typically weighed 0.1-0.3kg, averaging 0.2kg. The samples were pulverised at the laboratory, with a 25g sample digested via Aqua Regia followed by mass spectroscopy. The sampling techniques used are deemed appropriate for the style of exploration.
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).*	Aircore (AC) drilling using a face sampling blade, or where AC hammer method used, a face sampling bit. Maximum hole depth for the AC drilling was 45m. Soil sampling was by Auger drilling, with end of holes spoils sampled.

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.*	There we no significant issues with sample recovery or condition noted during either the soil auger or AC programmes. No quantitative analysis of samples weights, sample condition, recovery or repeatability has been undertaken.
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.*	For the soil programmes, no geological logging was undertaken. Depth, spoils colour and comments on end of hole conditions were noted by the contractor. For the Jundee South AC programme, geological logging of samples followed established company and industry common procedures. Qualitative logging of samples included (but was not limited to) lithology, mineralogy, alteration and weathering. Logging was supported by the use of a handheld XRF.
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.*	For the soil programme, samples were scooped from the end of hole auger spoils, sieved to -2mm, and placed in a sample bags. Each sample was approximately 500gs of material. Entire samples were pulverised. No field duplicates were taken. Aircore (AC) drill chips were collected as 4m composite samples from bulk piles laid out next to the drillhole collar using a handheld scoop. Entire samples were pulverised. No field duplicates were taken. All samples were submitted to ALS Minerals (Kalgoorlie) for analyses. The sample preparation included: – Samples were weighed and pulverised such that a minimum of 85% passed 75um (as per ALS standards). – Jundee soil samples were analysed for gold and arsenic using a 25g sample, Aqua regia digest with ICP-MS (ALS method Au-TL43 and ME-MS43). – Tarmoola soil samples were analysed for gold using a 25g sample for digest via Aqua Regia and ICP-MS (ALS method: Au-TL43), with multi element analysis from the Aqua Regia digest and ICP-MS (ALS method; ME-MS43). – Down hole AC samples were analysed for gold using, 50g charge for fire assay and ICP-AES (ALS method Au-ICP22) – End of hole AC samples were analysed for gold using, 50g charge for fire assay and ICP-AES (ALS method Au-ICP22), and also a 4 acid digest and

		ICP-MS (ALS method; MS-ME61) for the multi elements. Sample collection and size are deemed appropriate for the style of exploration.
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.*	All samples were assayed by industry standard methods through commercial laboratories in Australia (ALS Minerals, Kalgoorlie). The sample preparation included: – Samples were weighed and pulverised such that a minimum of 85% passed 75um (as per ALS standards). – Jundee soil samples were analysed for gold and arsenic using a 25g sample, Aqua regia digest with ICP-MS (ALS method Au-TL43 and ME-MS43). – Tarmoola soil samples were analysed for gold using a 25g sample for digest via Aqua Regia and ICP-MS (ALS method: Au-TL43), with multi element analysis from the Aqua Regia digest and ICP-MS (ALS method; ME-MS43). – Down hole AC samples were analysed for gold using, 50g charge for fire assay and ICP-AES (ALS method Au-ICP22) – End of hole AC samples were analysed for gold using, 50g charge for fire assay and ICP-AES (ALS method Au-ICP22), and also a 4 acid digest and ICP-MS (ALS method; MS-ME61) for the multi elements. The analytical laboratories provided their own routine quality controls within their own practices. No significant issues were noted. Great Boulder did not submit any additional standards, blanks or duplicates due to the preliminary nature of the exploration method.
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.*	No verification of sampling and assaying has been undertaken in the drilling programme. Great Boulder has strict procedures for data capture, flow and data storage, and validation. Limited adjustments were made to returned assay data; values returned lower than detection level were set to the methodology's detection level, and this was flagged by code in the database.
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.*	Sample and collar locations were set out and collected by handheld GPS. The MGA94 UTM zone 51 coordinate system was used for all undertakings.

	• *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	
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.*	The Jundee South Auger soil samples were located 40m along lines spaced 80m apart. Samples were taken from the end of hole auger spoils (holes are between 0.5 and 1.5m in depth). The spacing and location of the Jundee South AC drilling in the project is, by the nature of early exploration, variable. The Tarmoola soil samples were collected at a spacing of 25m on lines spaced 200m apart. Composite samples were created along-line in lots of 4; with a quarter of each original sample put into a composite bag. This provided an initial 100m x 200m soil spacing. Upon receipt of preliminary results an area of prospectivity was defined. Within this area the initial 25m spaced samples were submitted for analysis. This provided a 25m x 200m grid within the area of prospectivity. The spacing and location of data is currently only being considered for exploration purposes.
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.*	East-west soil auger sample lines where chosen to nominally cut perpendicular to approximate regional structure and lithology where practical and where known or interpreted. The Jundee AC drilling was drilled dipping approximately -60˚ towards the East (azimuth of 090˚). AC Drilling was nominally perpendicular to regional mineralisation trends where interpreted and practical. Considering the nature of exploration and potential mineralisation styles at the project, the sampling orientations is deemed to be representative for exploration reporting purposes.
Sample security	• *The measures taken to ensure sample security.*	Great Boulder has strict chain of custody procedures that are adhered to for drill samples. All sample bags are pre-printed and pre-numbered. Sample bags are placed in a polyweave bags (up to 5 samples) and closed with a zip tie such that no sample material can spill out and no one can tamper with the sample once it leaves the company's custody.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	None completed.

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 license to operate in the area.	Great Boulder Resource Ltd (GBR) is comprised of several projects with associated tenements. Jundee South tenement and details: Exploration licence E53/1101 where, GBR has a 100% interest in E53/1101 and a third party retains a 0.5% royalty on any gold produced from the project. Tarmoola Project tenements and details; Exploration licences E37/1241, E37/1242, and prospecting licences P37/8667, P37/8668, P37/8669, P37/8670, P37/8671, P37/8672, P37/7673, P37/8674, P37/8675, P37/8676, P37/8677, P37/8678, P37/8679, P37/8680, P37/8681, P37/8682, P37/8683, P37/8684, P37/8685 where, GBR has executed a JV agreement to earn 75% interest through exploration expenditure of $1,400,000 AUD over five years. Following satisfaction of the minimum expenditure commitment by GBR, EGMC (current tenement owner) will have the right to contribute to expenditure in the project at its 25% interest level or choose to convert to a 2% Net Smelter Royalty (NSR). Should EGMC choose to convert its remaining interest into a 2% NSR, then GBR will have a 100% interest in the project.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	The Jundee South project has been the target of limited previous exploration. 1972. A diamond hole was drilled by Carpentaria Exploration to test for base metal mineralisation below a coincident resistivity and magnetic anomaly along the Barton trend. The diamond hole intersected potentially gold-bearing quartz-carbonate veins and associated alteration but the core was not assayed for gold. 1993 to 1999. Wiluna Mines Pty Ltd completed Rotary Air Blast (RAB) drilling on widely spaced lines across the project. The RAB holes were drilled to blade refusal with the maximum hole depth of 71m. Most of the RAB holes were drilled on lines spaced 1,200m apart along drill lines; some closer-spaced drilling was completed in the far SE corner of the tenement close to a structurally complex zone associated with a NE-trending cross-cutting fault. Wiluna Mines Pty Ltd completed lag sampling across the project collecting samples on an approximate 600m x 50m spaced soil-sampling grid. Two kilogram samples were collected where ferruginous gravels were mapped at the surface and these samples were analysed for gold only (i.e no pathfinder element

		geochemical analyses). Three weakly anomalous results were returned above 10ppb Au from the lag sampling with a peak value of 79ppb Au. More recent exploration (2000's) was undertaken by Private companies and focused on testing a magnetic trend evident in regional aeromagnetic data with Reverse Circulation (RC) drilling targets defined by strike deflection and breaks in the magnetic unit. A review of six previously completed deep diamond drill holes indicated the drilling was undertaken down dip within the footwall Jundee mine sequence. Comparing this diamond hole with core from a recent deep diamond hole completed by Newmont Mining Corporation under the co-funded Government-Industry program also suggested that these earlier diamond holes were drilled into the Jundee footwall sequence and are considered an ineffective test of the prospectivity of this zone. Tarmoola: Previous explorers included: – 1990's - 2000's. Saracen Metals Pty Ltd compiled results from previous explorers drilling on the northern ELs near Randle's Find. – 2000's. Jubilee Mines NL conducted soil sampling on the western side of the Robbie's Well Pluton. Agnew Gold Mining Company Pty Ltd (Goldfield) undertook limited drilling on the northern portions of project, as well as soil sampling. – 2010-2011 T.E Johnston & Associated Pty Ltd conducted limited soil along the eastern margin of Robbie's Well Pluton. – 2011. St Barbara Ltd conducted a small, focused aircore drilling along the eastern margin of the Robbie's Well Pluton. – Regional soil sampling has been undertaken by the Geological Survey of WA.
Geology	• *Deposit type, geological setting and style of mineralisation.*	Jundee South: The Jundee South project lies within the northern portion of the Yandal greenstone belt and within the structural hangingwall of the Nimary Fault. The Archean sequence is dominated by mafic-ultramafic volcanic rocks interbedded with meta-sediments and mafic intrusives along a kilometer-scale internal granodiorite that has intruded the greenstone sequence in the west of the project area. Dolerite sills that are key host rocks for gold mineralisation in the Jundee mine sequence (Jundee gold mine, owned by Northern Star Resources) have been interpreted to extend southwards from the mine area into Great Boulder's Jundee South project.

		Gold mineralisation at the Jundee gold mine is localized along a dominant NW-oriented litho-structural trend (115-150˚) within the Jundee dolerite mine sequence. The ore zones at Jundee gold mine are associated with shear zone hosted quartz-carbonate vein arrays together with brecciation, sulphidation and significant carbonate alteration of the adjacent host rocks. Ore bearing brittle-ductile shear zones at the Jundee gold mine are oriented along four principal trends; 000-020˚; 040-055˚; 070-110˚; and the dominant NW 115-150˚ trend. High grade ore shoots occur at the intersection of two or more shear zones, a setting that is interpreted within Great Boulder's Jundee South project. Mineralisation is interpreted to have been derived from depth via the Nimary fault with brittle deformation of dolerite sill host rocks localized mineralised fluids and promoting gold deposition. Rheological and chemical contrasts between the dolerite sills, interbedded sedimentary units and ultramafic units are key mineralisation drivers at Jundee. Porphyritic dacitic (granodioritic) intrusions also appear to be important indicators of nearby gold mineralisation. Bedrock exposures including tholeiitic pillow-basalt, magnesium-rich basalt and gabbroic intrusive rocks, together with locally significant sequences of felsic volcaniclastic rocks have been mapped at the surface in the central-eastern portion of the project. Broad zones of NW-trending quartz veining at surface attests to the deformation-related fluid flow through the project area. These quartz veins locally exhibit open-spaced textures and at least one gold-nugget rich patch has been identified associated with quartz veining on the project. Tarmoola: Greenstone sequences with a km-scale internal granitoid and a number of discrete dioritic to tonalitic stocks known to be associates with regional gold mineralisation (e.g. Tarmoola/King of the Hills) The project contains the northern extension to the regional granite-greenstone terrain contact with a similar geological setting as Tarmoola/King of the Hills and Gwalia.
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*	The location and context of the Auger and AC drilling is provided in the grid images in the main body report.

	○ *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.*	
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.*	No individual results from these programmes are reported. No weight averaging techniques, aggregation methods or grade truncations were applied to these exploration results. No metal equivalents are used.
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').*	No mineralisation widths are reported.
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.*	Refer to figures in announcement.
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*	It is not practical to report all exploration results. Low or non-material grades have not been reported.

		practiced to avoid misleading reporting of Exploration Results.	All drill hole and sample locations are provided in the main body report.
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.*	Jundee South: In 2017 GBR undertook preliminary reconnaissance RC drilling as well as surface mapping. Tarmoola: Great Boulder recently undertook surface mapping of select portions of the project. This was also supported by recent re-proceeding of open source magnetic data, and also recently acquired (surface) gravity data. These were used to assist the reinterpretation of the underlying project geology. Refer to document for images and context.
Further work	•	*The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).*	Potential work across the project may include detailed additional geological mapping and surface sampling, additional geophysical surveys (either surface or downhole), and potentially additional confirmatory or exploratory 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.*	

+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	
Great Boulder Resources Ltd	
ABN	**Quarter ended ("current quarter")**
70611695955	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	(1,303)	(2,983)
	(b) development		
	(c) production		
	(d) staff costs	(110)	(298)
	(e) administration and corporate costs	(124)	(426)
1.3	Dividends received (see note 3)		
1.4	Interest received	6	102
1.5	Interest and other costs of finance paid		
1.6	EIS Co Funding	42	150
1.7	Research and development refunds	-	155
1.8	Other (provide details if material) GST	40	9
1.9	**Net cash from / (used in) operating activities**	**(1,449)**	**(3,291)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(8)	(66)
	(b) tenements (see item 10) (Lease payment)		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (...12..months) $A'000
	(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**	**(8)**	**(66)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	2,500	2,500
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options	-	441
3.4	Transaction costs related to issues of shares, convertible notes or options	(147)	(147)
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) Seed capital refunds		
3.10	**Net cash from / (used in) financing activities**	**2,353**	**2,794**

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	2,797	4,256
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,449)	(3,291)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	(66)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,353	2,794
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**3,693**	**3,693**

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	1,168	772
5.2	Call deposits	2,525	2,025
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)**	**3,693**	**2,797**

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	529
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 salaries, superannuation and payment for drilling services at commercial rates

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

8.	Financing facilities available *Add notes as necessary for an understanding of the position*	Total facility amount at quarter end $A'000	Amount drawn at quarter end $A'000
8.1	Loan facilities		
8.2	Credit standby arrangements		
8.3	Other (please specify)		

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	Estimated cash outflows for next quarter	$A'000
9.1	Exploration and evaluation	1,303
9.2	Development	-
9.3	Production	-
9.4	Staff costs	108
9.5	Administration and corporate costs	101
9.6	Other (provide details if material) Vehicle purchase	120
9.7	**Total estimated cash outflows**	**1,632**

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				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 23 July 2018

(Company Secretary)

Print name: Melanie Ross

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.