
Quarterly Activities Report for period ending 30th June, 2019

HIGHLIGHTS

- **Binding terms agreed with Andes Resources Limited for a merger to create a leading Colombian gold explorer, with a dominant position in the richly endowed Mid-Cauca Gold Belt**
- **At the time of lodgement of this quarterly report, the Company had reached over 98% acceptance for its takeover offer for Andes, including acceptance from Andes' largest shareholder, Sandfire Resources NL**
- **All 11 Resolutions to support the transactions associated with the merger with Andes were overwhelmingly approved by shareholders at the EGM held on 15 July 2019**
- **Merger with Andes and completion of the \$2.3 million Prospectus Offer is scheduled to occur on or around 16 August 2019**
- **Planning commenced for the maiden round of diamond drilling to test the large, outcropping Chuscal porphyry gold target with epithermal gold overprint. Drilling expected to commence shortly after completion of the merger with Andes.**

Metminco Limited ("Metminco" or the "Company") (ASX: MNC) is pleased to present its activity report for the quarter ending 30th June 2019.

OPERATIONS

Quinchia Gold Portfolio, Colombia

The Quinchia gold portfolio is contained within the Quinchia district, located in the highly fertile Mid-Cauca Gold Belt of west-central Colombia (refer Figure 1). The portfolio is the Company's key asset and within a 3km radius comprises the following:

- the Miraflores deposit (0.88Moz gold Resource, and 0.37Moz gold Reserve, refer to announcement dated 27th October 2017);
- the Dosquebradas deposit (0.92Moz gold and 1.04Moz silver Resource estimated under NI 43-101 – refer to announcement dated 7th March 2016);
- the Tesorito gold porphyry target; and
- the undrilled Chuscal gold target which is subject to a recently announced joint venture with AngloGold (refer Figure 2).

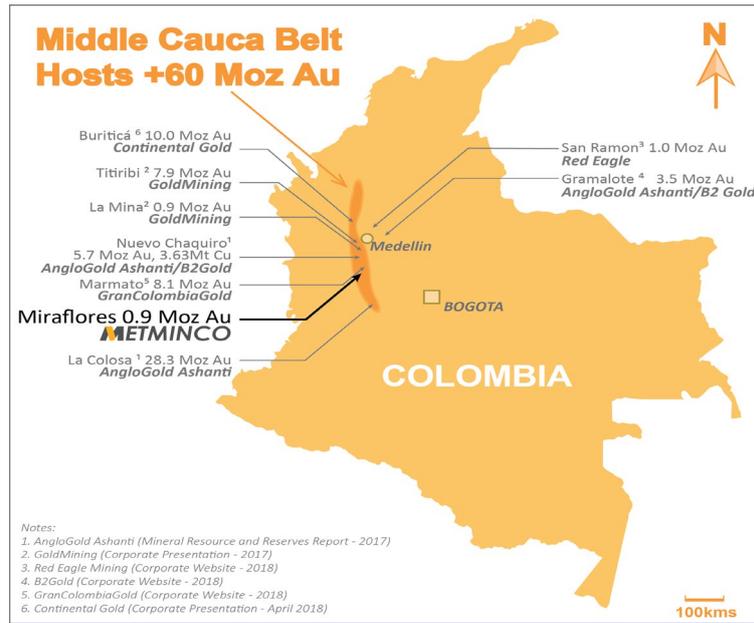


Figure 1: The Mid-Cauca Belt of Colombia, with the location of Metminco’s Miraflores deposit

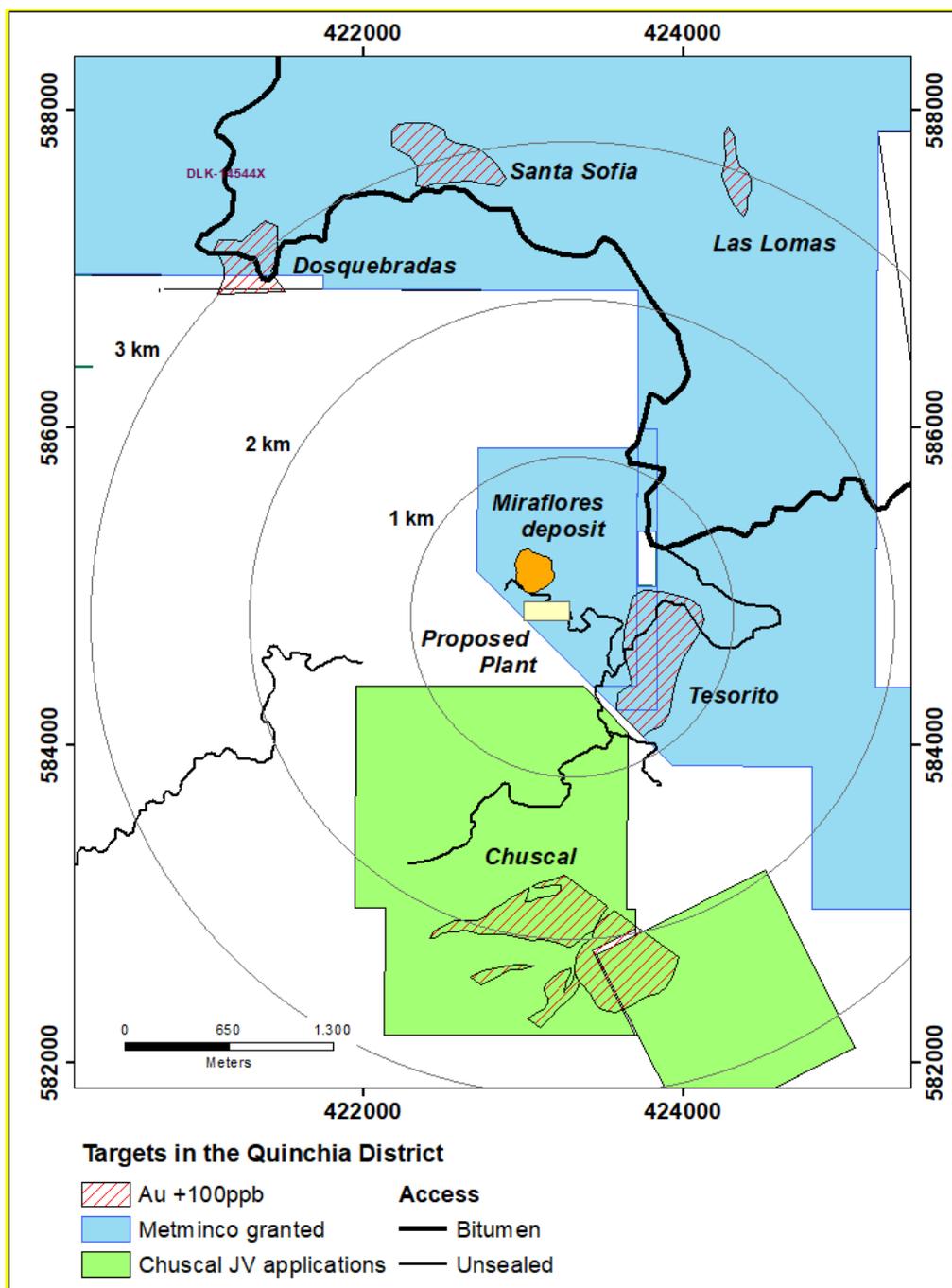


Figure 2: Metminco's Quinchia portfolio and distance to proposed Miraflores plant site.

During the June Quarter, focus within the Quinchia Portfolio was on:

1. geological mapping of the Chuscal target;
2. integration of the new mapping information with the Quinchia dataset to inform targeting for an upcoming maiden diamond drill program at Chuscal and preliminary drill site selection; and
3. maintaining and improving the Social Licence for Miraflores.

Chuscal Gold Prospect

On 6th December 2018 Metminco announced that it had entered into a joint venture with AngloGold Ashanti Ltd (“**AngloGold**”) to develop the Chuscal gold target. Chuscal is the second new exploration target being developed, after Tesorito, within the area of influence of Metminco’s proposed Miraflores mine.

On 20th May 2019, the Company was advised by its joint venture partner AngloGold that a concession contract has been signed with the Colombian National Mining Agency (“**ANM**”) for the exploration over two areas covering the Chuscal Gold Prospect (“**the Chuscal JV**”), part of the Company’s Quinchia Gold Project in Colombia (refer Figure 2). Metminco will earn a 51% interest in the Chuscal JV through the expenditure of US\$2.5 million over 3 years (refer ASX announcement 6th December 2018).

Development of Drill Program

The Company is planning to undertake a maiden drilling program of approximately 2,500m of diamond drilling to test the large, outcropping Chuscal porphyry gold target with epithermal gold overprint. The target is associated with a large coincident geochemical and geophysical anomaly over a NNE-trending sericitic alteration lithocap. The drill program is planned to occur once all remaining permits and approvals are obtained and the capital raising associated with the Andes takeover is completed. Completion of the proposed merger with Andes and associated financing, is indicatively intended to occur on or around 16th August 2019 (refer below), noting that the Company retains the right to amend the indicative transaction timetables at its discretion.

Background on the Chuscal Project (Metminco earning 51%)

Chuscal is located approximately 2kms from the proposed Miraflores plant in the Quinchia Gold Project in the Mid-Cauca Gold Belt in Colombia (refer Figure 1). Chuscal features an extensive, undrilled surface gold geochemical anomaly (rock-soils and rockchips) with high grade sample results (up to 54 gpt Au).¹ The samples in the Central Zone at Chuscal average 2.66 gpt Au (uncut) and this lies within a large (900m by 530m) envelope averaging 1.76 gpt (uncut) (refer ASX release dated 6th December 2018).

Previous review of underground samples has revealed two mineralisation populations which reflect an early phase of stockwork / disseminated mineralisation (porphyritic diorite) with an average grade of approximately 1.5 gpt Au; cut by a later high-grade epithermal vein population with an average grade of approximately 8 gpt Au using a 20 gpt Au top-cut (uncut: 19 gpt Au) (refer ASX release dated 21st January 2019).²

¹ As per the ASX announcement of 6th December 2018. The Company confirms that it is not aware of any new information or data which materially affects the announcement.

² The Company confirms that it is not aware of any new information or data which materially affects the announcement.

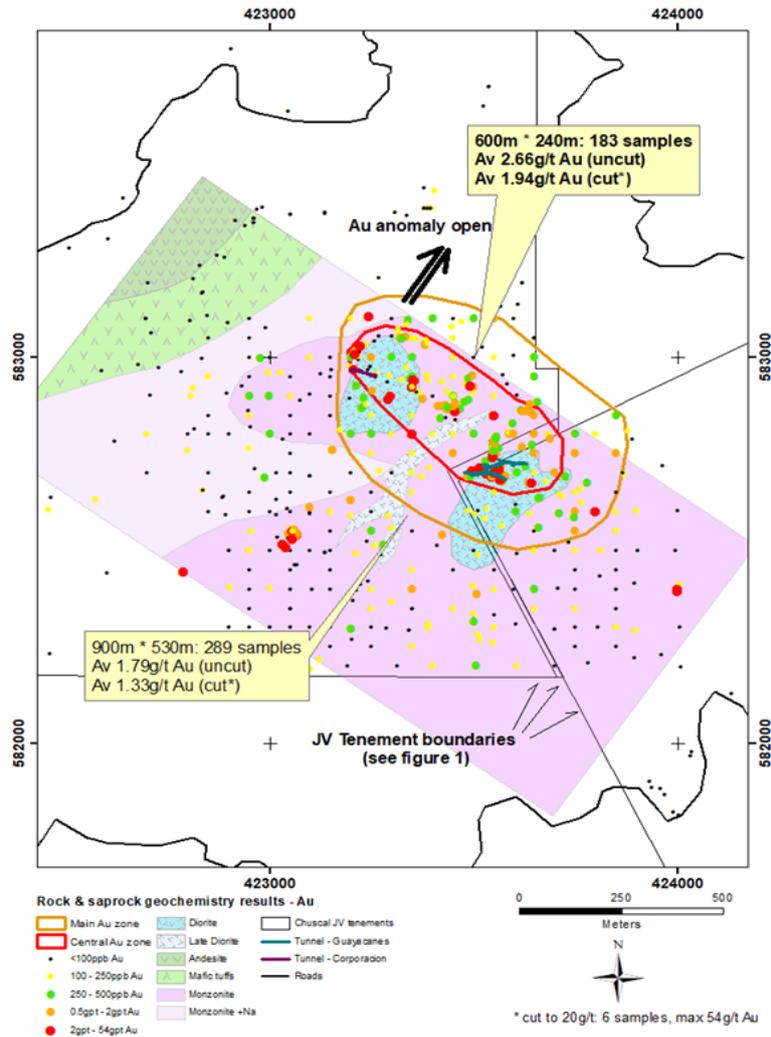


Figure 3: Gold values in surface rockchip samples at Chuscal showing the envelopes around samples included in grade averaging in the Central and Main zones and the location of the underground workings.

Quinchia Tenement Portfolio Management

As noted above, the two key exploration licence applications (GC4-15002X and GC4-15005X), the subject of the JV with AngloGold at Chuscal, were signed as exploration contracts by AngloGold during the quarter and were registered with the Colombian National Mining Agency (“ANM”).

A third application (GC4-15010X) was also awarded as an exploration contract to AngloGold. This licence occurs outside of the Chuscal JV and will be transferred to Metminco.

Tesorito

Previous drilling at the Tesorito prospect has intersected highly encouraging porphyry mineralisation that is considered to warrant follow up drilling. However, due to funding constraints no further work was carried out at Tesorito during the quarter.

Further exploration will be considered within the Chuscal evaluation program. Chuscal has the potential to produce high grade vein mineralisation while to date, whereas Tesorito is regarded as an outcropping medium grade (1gpt to 1.7gpt) gold porphyry system.

Best results from previous drilling at Tesorito include:

- TSDH-02 reported **384m @ 1.01g/t Au from surface** to end-of-hole (refer to announcement of 30 August 2018) and
- TSDH-07 **253.1m @ 1.01 g/t Au from 2.9m**, including **64.0m @ 1.67 g/t Au from 144m**.

Miraflores Gold Project

As previously reported, the Company submitted the Work Plan ("PTO") to the Colombian Mining Agency for mine development approval for the Miraflores Gold Project (refer Figure 2) in January 2018. Colombian regulations require both PTO and Environmental Impact Assessment ("EIA") approvals prior to commencement of construction and operation. The PTO approval has been received.

The critical path for the development of the project remains the completion of the EIA, including the validation of the impacts on the local communities and the strengthening of social licence for the project. Major progress was made with the inauguration of a Cooperative for the development of co-financed projects to provide alternative lifestyles for Miraflores informal miners.

Chilean assets

The Chilean operations remain on care and maintenance. No exploration activity was undertaken during the quarter.

CORPORATE

Proposed Merger with Andes Resources

On 17th May 2019, the Company announced it had signed a binding bid implementation agreement ("**BIA**") with Andes Resources Limited ("**Andes**") in connection with a proposed merger ("**Merger**") whereby Metminco will acquire 100% of the issued capital of Andes through an off-market takeover offer ("**Takeover Offer**"), subject to a number of conditions, in particular a minimum acceptance of 90% and the completion of a total \$4 million capital raising including funds raised by both Metminco and Andes.

The Merger is supported by Andes' cornerstone shareholders: Sandfire Resources Limited (19.4% interest) ("**Sandfire**"), Bullet Holding Corporation (16.2%) ("**Bullet**"), Andes' directors (collectively 25% interest), IFM Investors and Treadstone Resource Partners. Each of Sandfire, Bullet and the Andes' directors (in respect of the shares in Andes that they have a relevant interest in) separately confirmed that they intended to accept the terms of the takeover offer from Metminco in the absence of a superior proposal (and, in the case of Sandfire, subject to certain other conditions as described further below).

Details of the Merger and associated capital raisings are included in the Bidder's Statement (as updated by way of supplementary statements on 17 and 31 July 2019) and Prospectus (refer below).

On 3rd June 2019 the Company announced it had completed an underwriting with Hartleys Limited for the issuance of \$1.34 million new equity. This equity raising, together with: the issuance of Metminco's Tranche 1 and Tranche 2 Convertible Notes for \$918,000 (completed at the end of the previous quarter); Sandfire's conditional proposed equity subscription for \$990,000; and Andes' own private placement of \$750,000; amounts to the \$4 million capital raising required to satisfy a condition to the Merger (refer below for more details on the capital raisings).

On 18th June 2019 the Company lodged its bidder's statement in connection with the Merger. In addition, the Company also lodged a prospectus to raise \$2.3 million at an issue price of \$0.002 from eligible Metminco and Andes shareholders, as well as third party investors ("**Prospectus**").

The Company held an EGM during the quarter for shareholders to vote on the issues in connection with the Merger and related capital raisings. All 11 Resolutions were overwhelmingly approved by shareholders.

Subsequent to the end of the quarter, Metminco has varied the Takeover Offer by extending the closing date until 5:00pm (AEST) on 15 August 2019. Although the Takeover Offer has significantly progressed, the extension is required to allow for completion of the capital raising, which is a condition of the Takeover Offer.

As at 31st July, the date of this quarterly report, the Company has satisfied three of the bid conditions to the Takeover Offer. The Takeover Offer remains on foot and subject to the remaining bid conditions. The Company has received acceptances in respect of 98.2% of the shares on issue in Andes.

Financings and share movements

- **Underwriting in connection with the Proposed Merger**

As described above, the Company is currently undertaking a capital raising conducted at a price of \$0.002 per share to raise \$2.332 million (“**Capital Raising**”) to go towards satisfying the Merger condition of raising \$4 million in new equity. It is a condition of the capital raising that the BIA is not terminated.

Sandfire provided a conditional intention statement to subscribe for approximately \$990,000 in new Metminco shares under the Capital Raising, which would result in Sandfire potentially being a 15% shareholder of Metminco upon close of the Merger and Capital Raising. Sandfire has now transferred its subscription funds into an escrowed account, which are to be released to Metminco upon satisfaction of the Capital Raising conditions in conjunction with the completion of the Capital Raising.

On 2nd June it was announced the remaining approximately \$1.342 million had been secured through an underwriting arrangement with Hartleys Limited. The underwriting agreement is conditional upon the BIA not terminating, RMB entering into a formal debt re-finance agreement with the Company (announced on 11th June 2019, see below), and industry standard underwriting conditions, as set out in Schedule 1 of the Prospectus.

- **Performance Rights.**

On 14th May, 30 million performance rights were awarded to an executive under the Company’s Long Term Incentive Plan. The rights were issued in 3 equal tranches of 10 million with both performance and share price vesting conditions over three years. Tranche 1 vests on 30 day VWAP of \$0.004 or higher before December 31, 2019; Tranche 2 vests on 30 day VWAP of \$0.006 or higher on or before December 31, 2020; and Tranche 3 vests on delivery of at least 1 million ounces resource at Chuscal before December 31, 2021.

- **Lapse of unlisted options**

On 17th May 12,345,639 unlisted options lapsed and on 25th May a further 12,345,639 unlisted options lapsed, both with an exercise price of \$0.08.

RMB acquisition debt restructure

In 2016 Metminco acquired the Quinchia Gold Portfolio from RMB (refer ASX announcement 31st May 2016). As part of the consideration for the acquisition, \$7.0 million was due to be paid to RMB over a four year period to 2020.

The third and penultimate scheduled payment of \$3.0 million was due on 20th June 2019. On 15th February 2019, the Company announced that it had agreed with RMB to defer the June 2019 tranche of the Miraflores acquisition payment to June 2020. On 11th July 2019, this agreement was superseded by a broader Debt Refinancing Agreement (“**DRA**”) made in connection with the Merger with Andes Resources Limited (refer below).

The key commercial terms of the DRA between Metminco and RMB are summarised below:

- subject to approval from the South African Reserve Bank, Metminco will issue to RMB 1,000,000,000 ordinary shares in Metminco ("**DRA Shares**"), valued at \$0.002 per share and which, amongst other things, are issued as partial consideration for the RMB entering into the DRA;
- a payment of \$1.25 million upon the earlier of Metminco's market capitalisation exceeding \$30 million for more than 10 consecutive trading days, or delivery of a new indicated resource on Metminco's current assets of greater than 2Moz of gold grading at 4 g/t;
- a payment of \$1.25 million upon the earlier of Metminco's market capitalisation exceeding \$35 million for more than 10 consecutive trading days, or of the merged company defining a new reserve on Metminco's current assets of greater than 1Moz of gold grading at 4 g/t;
- a final payment of \$1.0 million upon the earlier of Metminco's market capitalisation exceeding \$40 million for more than 10 consecutive trading days, or upon the merged company announcing a decision to mine on any licences or applications or rights to applications or joint venture entitlements held by Metminco in the Quinchia Gold Project prior to the Merger;
- attaining the above noted milestones will trigger a call from RMB for Metminco to repay those debts in cash. A backstop date of 31 March 2025 has been set, at which point any remaining debt outstanding to RMB (if any) would become due;
- no interest is payable on the outstanding debt amounts. In the event of default, interest is charged on the default amount at the bank cash rate plus 3%;
- Metminco has agreed to extend the cap on the 2% royalty due to RMB from \$7 million to \$15 million;
- RMB will maintain its existing security over Metminco's Quinchia Gold Project assets; and
- the DRA Shares will be subject to voluntary disposal restrictions, which preclude RMB from disposing of its DRA Shares, save for in certain circumstances. The restriction will apply to all DRA Shares over a period of 48 months, save for the DRA Shares that are released in accordance with the DRA. The release of the DRA Shares will occur at six monthly intervals, with 12.5% of the initial number of DRA Shares being released in each instance.

The DRA is subject to conditions precedent, including that RMB lodges an application with the South African Reserve Bank seeking approval to the issue of the DRA Shares and that Metminco satisfies the capital raising condition and minimum acceptance conditions of the BIA made by Metminco in connection with the Merger.

The Company's AGM was held on 17th May 2019 with all resolutions duly passed.

Outlook

The series of transactions that are described above will see the Company emerge with a greater asset base, reduced liabilities and a greater cash balance, in comparison to its prior balance date of 31 December 2018. A maiden diamond drilling programme is planned to commence at the Chuscal Gold Prospect shortly after the transactions close.

The Company estimates that it will have \$2.3 million on close of the merger in mid-August (refer timetable in ASX announcement dated 31st July 2019) and is expected to complete its drilling campaign before the end of the year.

Andrew Metcalfe
Joint Company Secretary

Mineral Tenements (Colombia) as at 31st July, 2019

Quinchia Gold Project

TENEMENT ID ⁽¹⁾	HOLDER ⁽²⁾	TYPE OF CONTRACT ⁽³⁾	STAGE
010-87M ⁽⁴⁾	MCM	Contribution	Exploitation
DLK-14544X	MCM	Concession	Exploration
DLK-142 ⁽⁶⁾	AngloGold (JV)	Concession	Exploration
FCG-08353X	MCM	Concession	Exploration
FCG-08355X	MCM	Concession	Exploration
FCG-08356X	MCM	Concession	Exploration
FCG-08357X	MCM	Concession	Exploration
FCG-08358X	MCM	Concession	Exploration
FKH-145510X	MCM	Concession	Exploration
TDR-11411 ⁽⁵⁾	MCM	Application	Exploration
GC4-15004X ⁽⁵⁾	AngloGold	Application	Exploration
GC4-15006X ⁽⁵⁾	AngloGold	Application	Exploration
GC4-15007X ⁽⁵⁾	AngloGold	Application	Exploration
GC4-15008X ⁽⁵⁾	AngloGold	Application	Exploration
GC4-15009X ⁽⁵⁾	AngloGold	Application	Exploration
GC4-15010X ⁽⁷⁾	AngloGold	Concession	Exploration
GC4-15002X ⁽⁶⁾	AngloGold (JV)	Concession	Exploration
GC4-15005X ⁽⁶⁾	AngloGold (JV)	Concession	Exploration
KHL-15421 ⁽⁵⁾	AngloGold	Application	Exploration
OG2-08112 ⁽⁵⁾	MCM	Application	Exploration
OG2-10591 ⁽⁵⁾	MCM	Application	Exploration
OG2-8073 ⁽⁵⁾	MCM	Application	Exploration

- 1) All titles are part of the Quinchia Gold Portfolio, Quinchia, Department of Risaralda, Colombia.
- 2) All title is held 100% by Miraflores Compañía Minera SAS (MCM) a 100%-owned subsidiary of North Hill Holdings Group Inc., owned as to 100% by Metminco; unless otherwise noted.
- 3) Concessions at exploration stage have 3 year life extendable for two years to a maximum 11 years.
- 4) 15 year life extendable for 15 years.

- 5) Applications have neither legal liabilities nor certainty that they will be granted in whole or in part. If there was open ground at the time of lodging, a contract for exploration and potential exploitation will be offered to the applicant. Applications currently in the name of AngloGold will be transferred to Metminco on grant.
- 6) Metminco has a 10% beneficial interest in these tenements, with the right to earn up to 51% interest through a JV with AngloGold.
- 7) In process of transfer to MCM.

For further information, please contact:

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Competent Person's Statements

JORC STATEMENTS

COMPETENT PERSONS STATEMENT

The technical information contained in this presentation that relates to Exploration Results (excluding those pertaining to Mineral Resources and Reserves) is based on information compiled by Mr Gavin Daneel, who is a Member of the Australasian Institute of Mining and Metallurgy and who is an independent Consulting Geologist. Mr Daneel has sufficient experience which 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'. Mr Daneel consents to the inclusion in the release of the matters based on the information he has compiled in the form and context in which it appears.

The Company is not aware of any new information or data that materially affects the information included in this release.

TABLE 1 - MIRAFLORES PROJECT RESOURCES AND RESERVES

The Miraflores Project Mineral Resource estimate has been estimated by Metal Mining Consultants in accordance with the JORC Code (2012 Edition) and first publicly reported on 14th March 2017. The Miraflores Project Ore Reserve estimate has been estimated by Ausenco in accordance with the JORC Code (2012 Edition) and first publicly reported on 27th November 2017. No material changes have occurred after the reporting of these resource estimates since their first reporting.

Miraflores Mineral Resource Estimate, as at 14th March 2017

Resource Classification	Tonnes ('000)	Au (g/t)	Ag (g/t)	Contained Metal (Koz Au)	Contained Metal (Koz Ag)
Measured	2,958	2.98	2.49	283	237
Indicated	6,311	2.74	2.90	557	588
Measured & Indicated	9,269	2.82	2.77	840	826
Inferred	487	2.36	3.64	37	57

Notes:

- i) Reported at a 1.2g/t gold % Cu cut-off.
- ii) Mineral Resource estimated by Metal Mining Consultants Inc.
- iii) First publicly released on 14th March 2017. No material change has occurred after that date that may affect the JORC Code (2012 Edition) Mineral Resource estimation.
- iv) These Mineral Resources are inclusive of the Mineral Reserves listed below.

v) Rounding may result in minor discrepancies.

Miraflores Mineral Reserve Estimate, as at 27th November 2017 (100% basis)

Reserve Classification	Tonnes (Mt)	Au (g/t)	Ag (g/t)	Contained Metal (Koz Au)	Contained Metal (Koz Ag)
Proved	1.70	2.75	2.20	150	120
Probable	2.62	3.64	3.13	307	264
Total	4.32	3.29	2.77	457	385

Notes:

- i) Rounding of numbers may result in minor computational errors, which are not deemed to be significant.
- ii) These Ore Reserves are included in the Mineral Resources listed in the Table above.
- iii) First publicly released on 27th November 2017. No material change has occurred after that date that may affect the JORC Code (2012 Edition) Ore Reserve estimation.
- iv) Source: Ausenco, 2017.

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

METMINCO LIMITED

ABN

43 119 759 349

Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6-months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(767)	(894)
(b) development		
(c) production		
(d) staff costs	(50)	(185)
(e) administration and corporate costs	(259)	(375)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Taxes paid/received	21	45
1.7 Research and development refunds		
1.8 Other		
1.9 Net cash from / (used in) operating activities	(1,055)	(1,409)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6-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	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	0	0

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares		155
3.2	Proceeds from issue of convertible notes		918
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options	(19)	(89)
3.5	Proceeds from borrowings		50
3.6	Repayment of Convertible Note		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other – equity swap		
3.10	Net cash from / (used in) financing activities	(19)	1,034

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period / year	908	168
4.2	Net cash from / (used in) operating activities (item 1.9 above)		
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,055)	(1,409)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(19)	1,034
4.5	Effect of movement in exchange rates on cash held	279	320
4.6	Cash and cash equivalents at end of period	113	113

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	113	908
5.2 Call deposits	0	0
5.3 Bank overdrafts	0	0
5.4 Other (Term Deposits)	0	0
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	113	908

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	12
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	0
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Directors fees during the quarter – nil
Superannuation guarantee payments made in respect of directors' employment

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	0
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	0
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

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	50	50
8.2 Credit standby arrangements	0	0
8.3 Other (please specify)	0	0
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.		

Loan received from Director in March 2019 to fund working capital

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	845
9.2 Development	0
9.3 Production	0
9.4 Staff costs	180
9.5 Administration and corporate costs	539
9.6 Other (Capital raising costs)	425
9.7 Total estimated cash outflows	1,989

Estimated cash outflows to be funded from current cash holdings, plus Prospectus funds raised totalling \$2,332,000, and assumes completion of Andes merger in August.

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	Nil			
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

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:
(Joint Company secretary)

Date: 31st July 2019

Print name: Andrew Metcalfe

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.