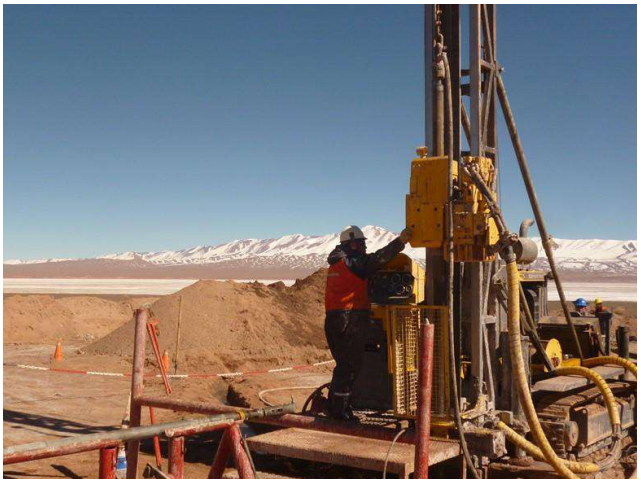
PepinNini Minerals Limited

ASX RELEASE 31 July 2017 **ASX:PNN**

JUNE 2017 QUARTER ACTIVITIES AND CASH FLOW REPORTS

- **Argentine Lithium Brine Project -** Drilling on Pocitos Project commenced 25 May.
- Borehole PNN-TB-DW-01 was drilled to 275.5m, Brine was recovered from the interval of 84 to 154m, using packers at different intervals with densities from 1.06 to 1.21. Samples are currently being analysed.
- Borehole PNN-PO-DW-02 was drilled to a depth of 263.5m, three aquifer zones were intersected from 60m to 254m. Brine was sampled by packer testing with densities from 1.15 to 1.21 and conductivities of more than 200ms. Samples are currently being analysed.
- PepinNini(PNN) has increased tenure to fifteen mining leases(mina) over 37,184 ha in Salta Province, Argentina considered prospective for lithium brine and located in the Lithium Triangle of South America.
- **Fund raising** - the non-renounceable entitlement issue announced 29 March of one share for every four held at a price of 2.4c per share closed on 21 April. The shortfall which was oversubscribed was fully placed by State One Stockbroking by 28 April. 96,793,972 New Shares were issued on 3 May 2017 to raise $2.1m after costs.
- At the end of the quarter 30 June 2017, the company held $3.01m in cash.



ABOUT

PepinNini Minerals Limited is a diversified ASX listed Exploration Company focused on developing and discovering major new mineral deposits. The Company has secured strategically located exploration tenements in the Musgrave Province of South Australia and a portfolio of prospective exploration tenements has been established in Argentina with targets of Lithium, Copper and Gold.

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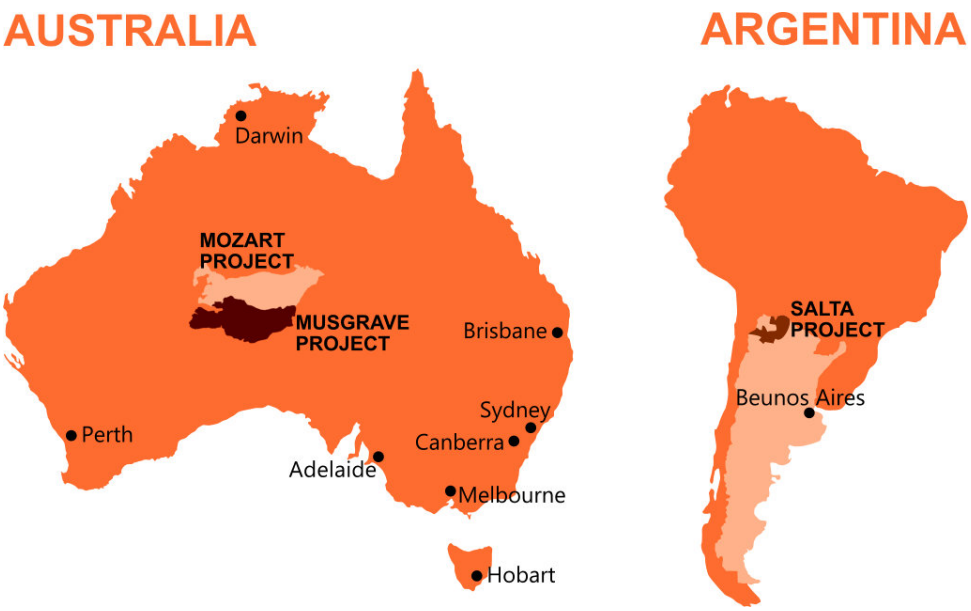
Project Locations



Salta Province Projects

PepinNini Minerals Ltd(PNN or the Company) has a wholly owned Argentine entity PepinNini SA(PNN SA) which has increased its land holding to fifteen mining licences (*mina*) totalling 37,184 hectares in the western part of the Salta Province of NW Argentina after successful participation in a competitive ballot for Mina La Filomena on Centenario Salar for a cost of less than $1,000. The properties are considered prospective for lithium brine aquifers associated with *Salars* (Salt lakes).

Table 1: PepinNini SA Lithium Project Mining Leases (Mina)

Salar	Mina	Area (hectares)*	Work to date and planned
Salar de Pular	Sulfa 1	657	Reconnaissance sampling completed, Geophysics (VES) completed, planned Drilling September
Salinas Grandes	Luxemburgo	2,495	Planned Geophysics (VES)
Salinas Grandes	Salinita Norte II	2,994	Geophysics (VES) in review
Salinas Grandes	Lidia I	3,228	Geophysics (VES) in review
Salinas Grandes	Lidia II	2,719	Geophysics (VES) in review
Salinas Grandes	Lidia III	3,500	Geophysics (VES) in review
Salinas Grandes	Lidia V	3,022	Planned Geophysics (VES)
Salar de Arizaro	Ariza Sur 1	3,004	Geophysics (VES), planned Drilling
Salar del Rincon	Villanovena 1	1,586	Field reconnaissance planned for Geophysics(VES)
Salar Pocitos	Tabapocitos 02	2,970	Drilling campaign in train, samples being assayed
Salar Pocitos	Pocitos II	3,000	Drilling campaign in train, samples being assayed
Salar de Cauchari	Guayos II	1,610	Drilling campaign in train
Salar de Cauchari	Guayos III	1,906	Drilling campaign in train
Salinas Grandes	Salinita VII	2,990	Planned Geophysics (VES)
Centenario	La Filomena	1,503	Planned Geophysics (VES)
Total		**37,184**	
** 100hectares = 1sqkm*			

The projects being developed all occur within the recognised "Lithium Triangle" which covers parts of Argentina, Chile and Bolivia.

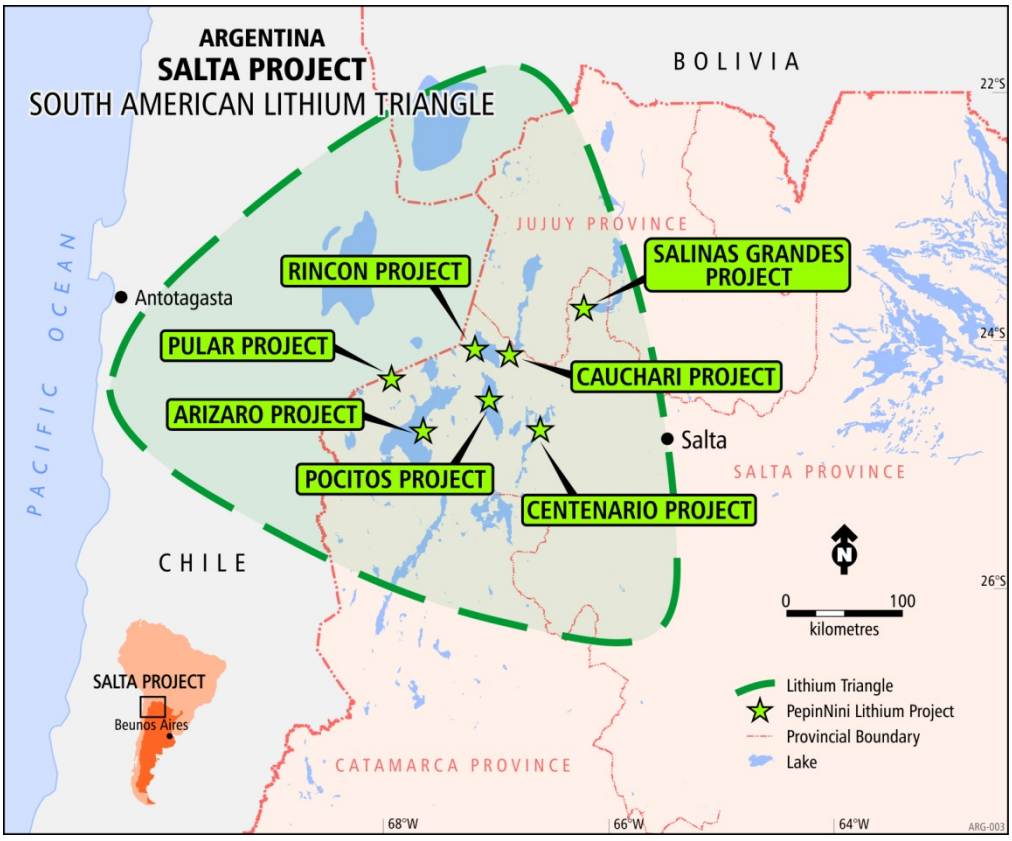


Figure 1 - The Lithium Triangle of South America

The fifteen lithium brine minas are situated within seven different salar(dried salt lake) environments in the high Puna region of Salta Province, north west Argentina.

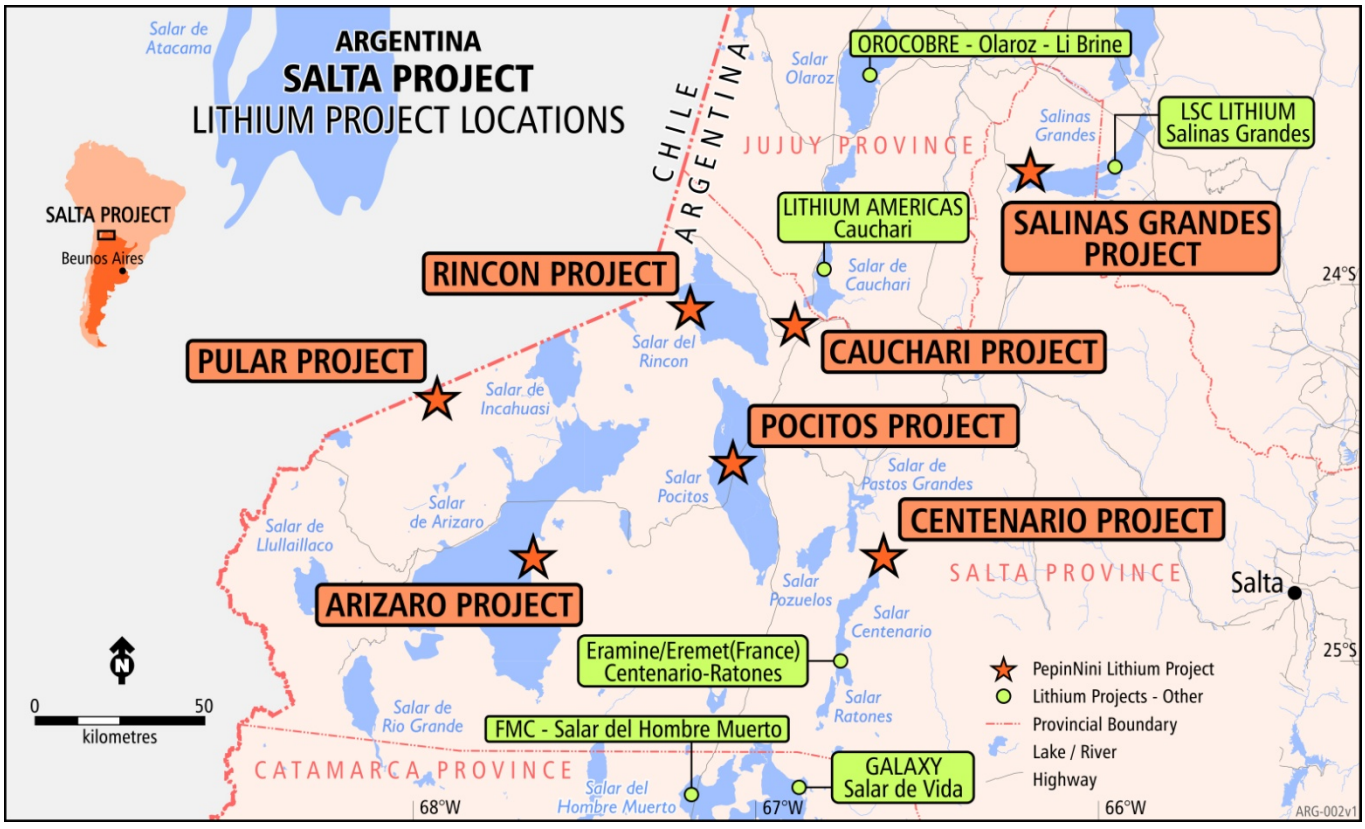


Figure 2 - Lithium Projects - Salta Province, Argentina.

During the quarter geophysical VES surveys were completed on Salinas Grandes Mina, Lidia I. VES surveys are planned for recently acquired Salinita VII and Lidia V to be followed by a drilling campaign over areas of greater potential for the Salinas Grandes Project. Areas of limited potential will be relinquished. The survey method uses electrical stimulus and records response to determine subsurface layers of low resistivity to electrical current. Low resistivity indicates high conductivity and this is interpreted as potential lithium brine bearing aquifer layers due to the location within the lithium triangle of South America.

Two boreholes were drilled and sampled during the quarter on the Pocitos Project:

Borehole ID	Mina	Location (GK Posgar F3)	Total Depth (m)
PNN-TP-DW-01	Tabapocitos 02	3390752E / 7299940N	275.5m
PNN-PO-DW-02	Pocitos 11	3400573E / 7300716N	263.5m

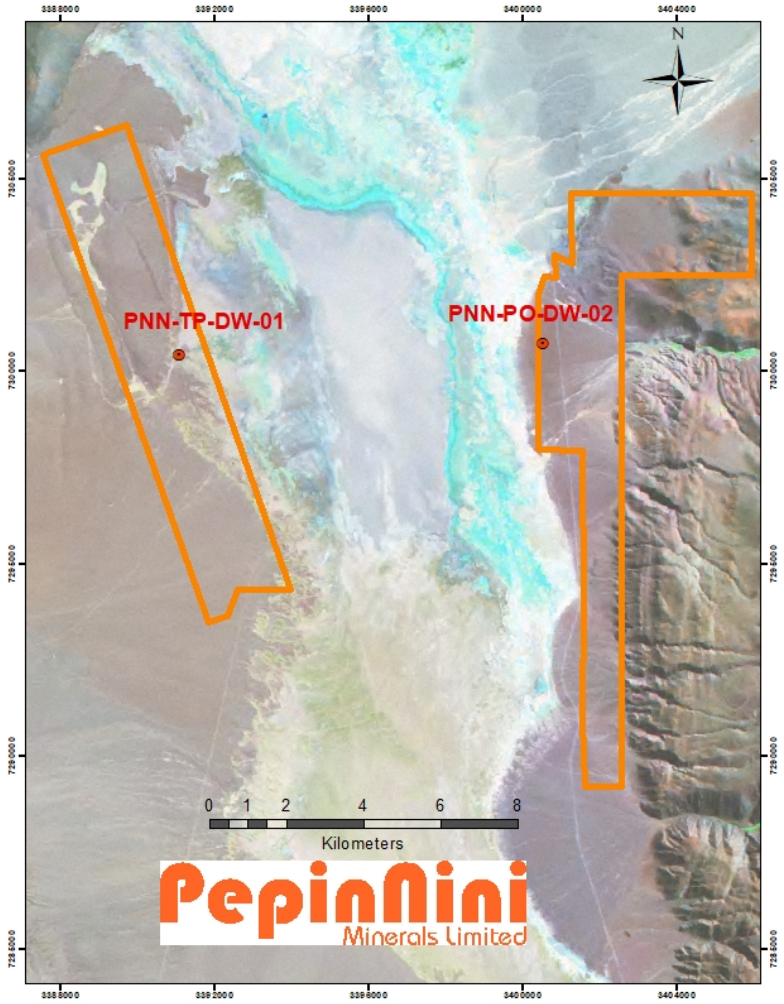


Figure 3 - Pocitos Salar Borehole and Tenement Locations

Borehole PNN-TP-DW-01

The borehole was drilled to a total depth of 275.5m, and was designed to test potential brine aquifers within the sedimentary units. Conductive layers were identified at depth with Vertical Electrical Sounding. These layers are interpreted to contain brines that could possibly contain lithium. The geophysical survey was used primarily to identify the borehole location and estimate an approximate target depth. (see Figure 4). Following the completion of drilling, core samples were collected from different depths for testing porosity of the main lithological units. Brine samples were collected at different depths, for chemistry characterisation in that part of the basin.

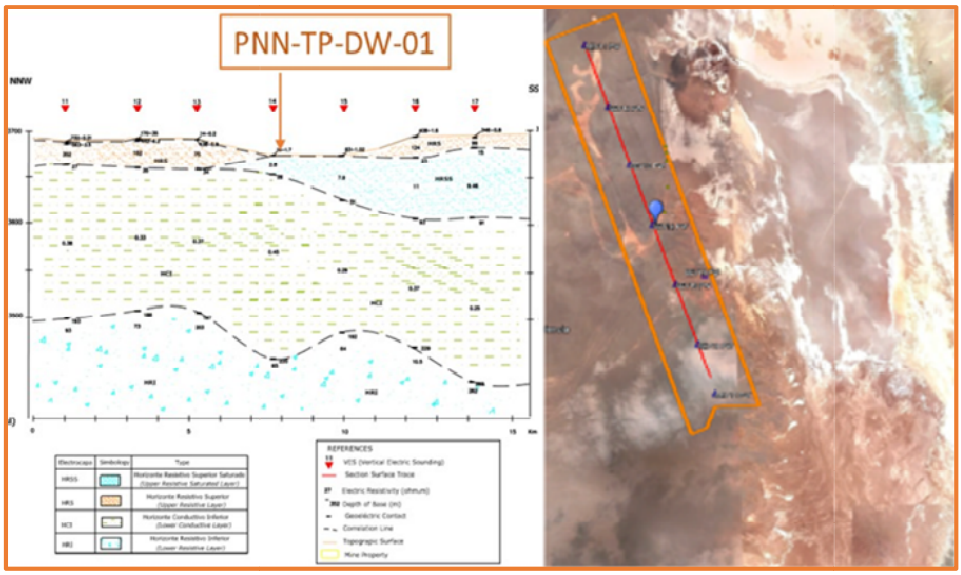


Figure 4: Vertical Electrical Sounding and borehole PNN-TP-DW-01 Location

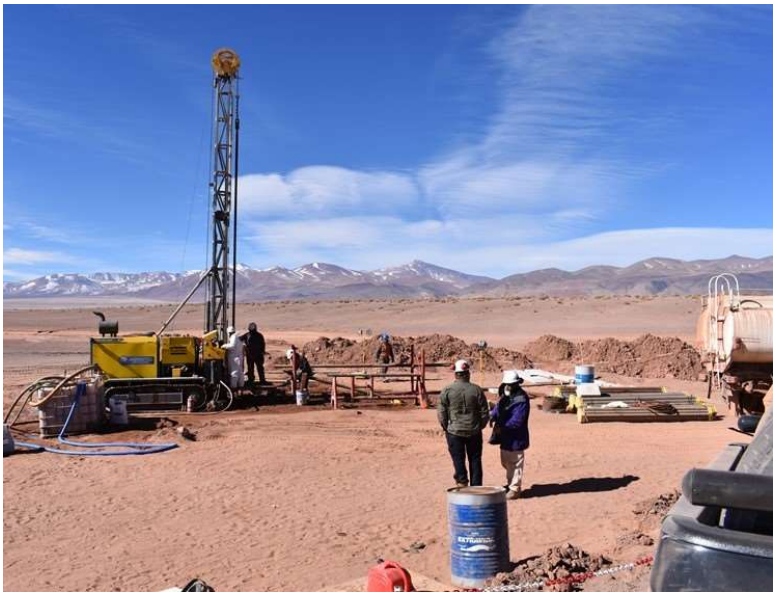


Photo 1 - Drilling PNN-TP-DW-01

Cores were recovered using triple tubes, obtaining continuous core (Photo 2). These core intervals have been stored in plastic core trays, to preserve the original vertical orientation. The main objective of drilling with this method is to obtain samples for geotechnical testing (porosity, grain size and density) and geological characterisation of the basin.

Photo 2 - Drill core extraction Borehole PNN-TP-DW-01

Three main intervals have been recognised in this borehole

1. 0-100m - Mostly fine-grained sand and clay
2. 100-143.5 m: Interbedded silty clay, fine grained sand and clay, from 122 to 127m a layer of black medium grained sand is interbedded with silt
3. 143.5-175.5m: Massive Interbedded clay and silt

An aquifer layer was recorded from 84m to 158m.

Figure 5 - Core samples from three main lithology intervals

Ahead of packer sampling of the aquifer layer downhole geophysics was conducted including SP (spontaneous potential), SPR (Single Point Resistance), NC (short Normal) and NL (long Normal) . These electrical profiles show conductive layers interpreted as an aquifer layer with brine.

Packer samples were taken over a two metre interval at intervals of 10-22m from 84m to 233m - see photos below.

Thirteen brine samples were sent to ALS Laboratories in Vancouver, Canada and results are awaited. The borehole site is currently being rehabilitated.

Figure 6 - Packer Sampling PNN-TP-DW-01

Borehole PNN-PO-DW-02

This borehole was drilled to a depth of 263.5m. The VES survey was used to locate the borehole in the same manner as PNN-TP-DW-01.

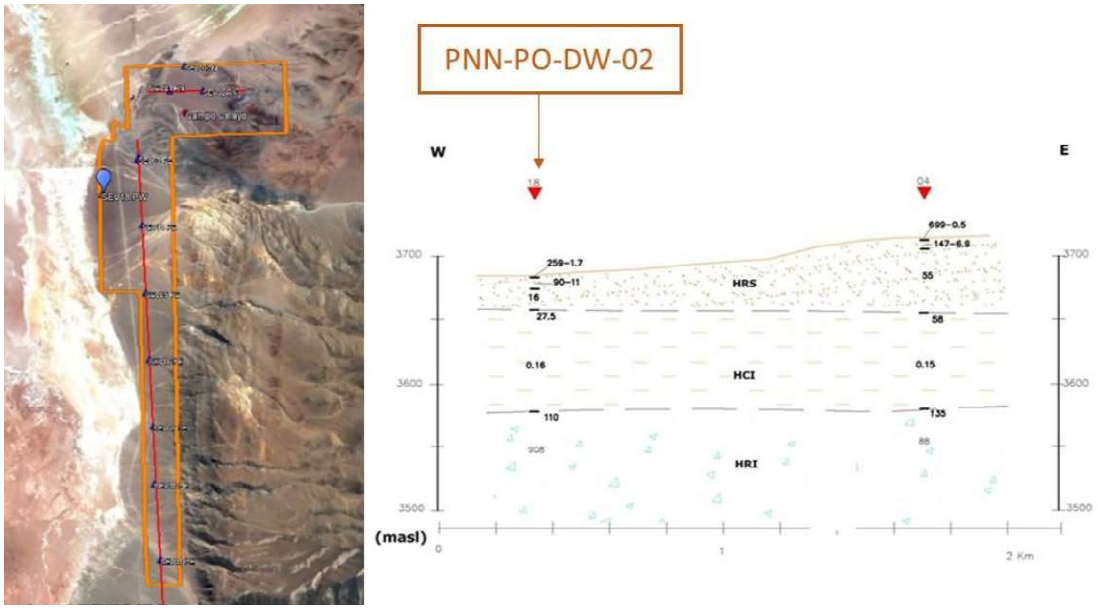


Figure 7 - Borehole PNN-PO-DW-02 and VES survey profile

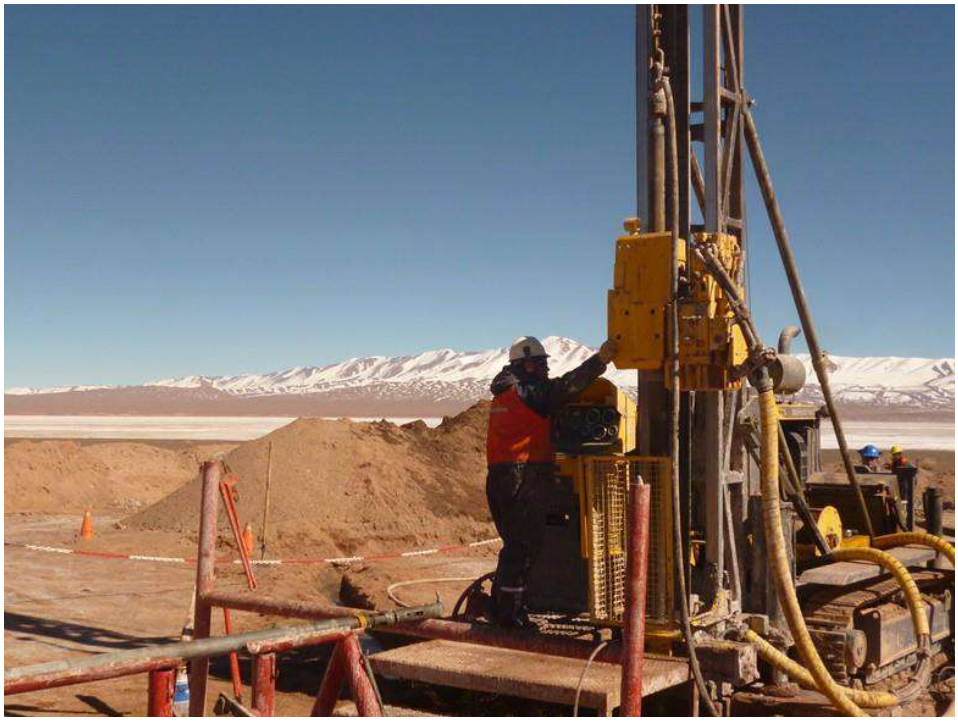


Photo - 3 - Drilling PNN-PO-DW-01

Three main intervals were indentified in this borehole

1. 0-20m Medium grained sand and gravels. - this was a dry layer.
2. 20- 238m Interbedded black sand and green clay a layer - two aquifer layers intersected and sampled
3. 238 -263,5m: Massive green clay with fine grained black sand and Halite(rock salt) - a third aquifer layer was recorded and sampled by packer testing.

Figure 8 - Representative core samples PNN-PO-DW-02

Downhole geophysical logging and packer sampling was carried out in the same manner as the first borehole and twelve samples were sent to ALS laboratories in Vancouver, Canada, results are awaited.

Further drilling is planned for the next quarter together with VES geophysical surveys on project areas not already surveyed. Pumping tests will be carried out for resource definition on projects with the best potential.

The Company continues to undertake engagement with the local inhabitants of the Salinas Grandes and Pocitos project areas in preparation for further exploration activities and drilling.

Photo 4 - Pocitos Community Meeting Before Drilling Commencement

Tabulated below are exploration activities achieved to reporting date and planned for the next twelve months. Actual activities will be dependent on the results of preceding activities.

Quarter/Project	Pocitos	Pular	Cauchari	Salinas Grandes	Arizaro	Rincon	Centenario	Company
June 2017	Drilling 2 boreholes Samples for analysis							
September 2017	Sample results - if results suitable Pumping tests	Drilling If brine - Samples for analysis	Drilling If brine - Samples for analysis	VES geophysics		VES geophysics	VES geophysics	
December 2017		Sample results - if results suitable - Pumping tests	Sample results - if results suitable - Pumping tests		Drilling - If brine - Samples for analysis			Maiden Lithium Carbonate Resource
March 2018					Sample results - if results suitable - Pumping tests			
June 2018								Inferred Lithium Carbonate Resource

Drilling is planned for the Company's Pular project in September when weather in this area is more suitable for exploration.

Photo 5 - Salar de Pular - Drilling Planned for September quarter.

This section on the Salta Lithium project has been reviewed by Mark King Ph.D., P.Geo., F.G.C., Groundwater Insight, Inc, Halifax, Nova Scotia, Canada, who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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 and Qualified Person for the Canadian National Instrument 43-101". Mark King consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Musgrave Province Projects

PNN's 100% Musgrave Project includes 8 exploration licence applications and 2 granted exploration licences in the name of NiCul Minerals Ltd (NCL) a wholly owned subsidiary of the company. The tenure covers approximately 14,004 km^2 of the Musgrave Province within South Australia. (See Figure 9).

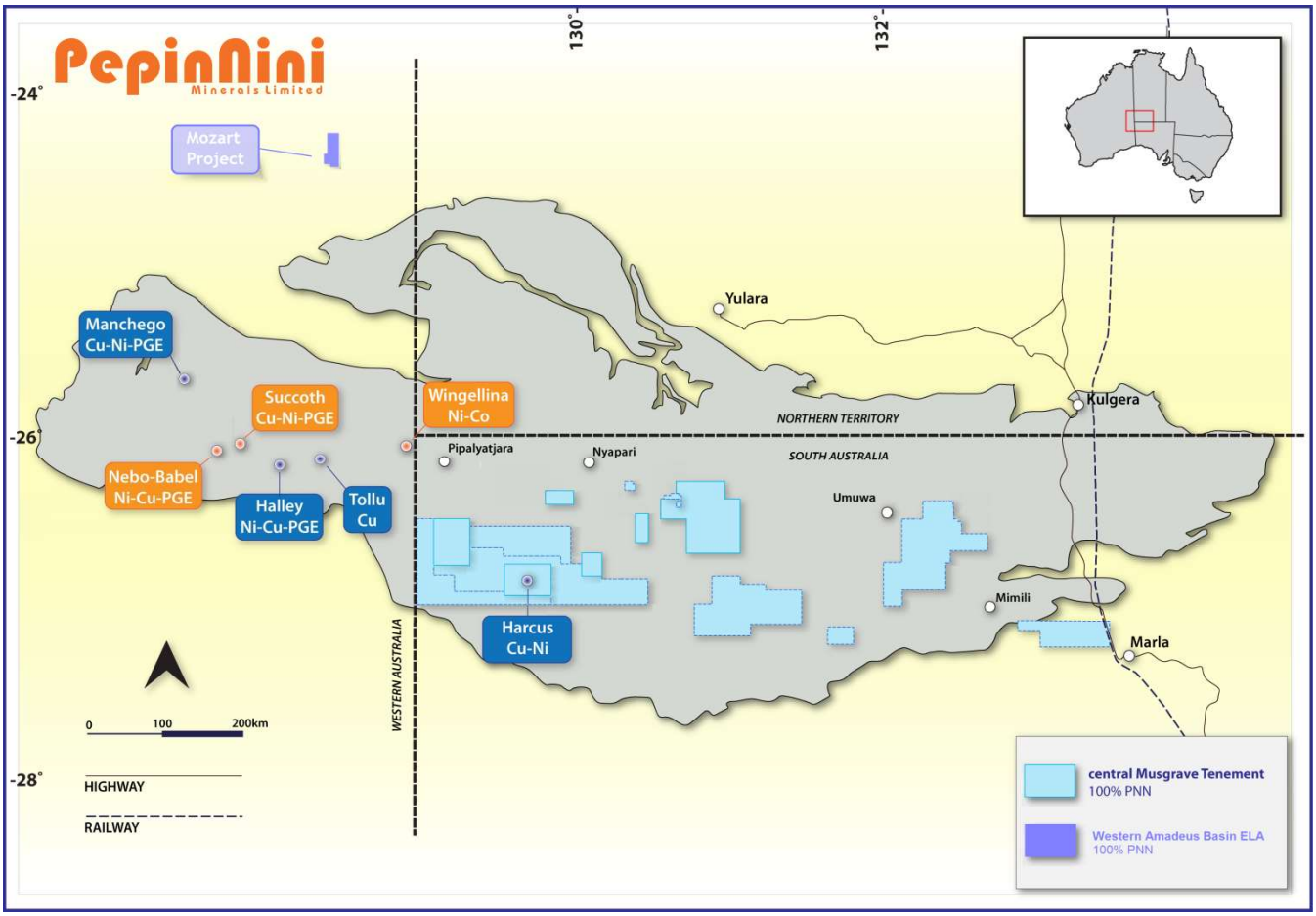


Figure 9: PNN's Musgrave Project locations, South Australia

No field work has been conducted within the Musgrave Project during the Quarter whilst the company focuses its resources on the Argentine Lithium Brine Projects.

ELA197/15 Ironwood Bore:

Application was made to the new Anangu Pitjantjatjara Yankunytjatjara (APY) Executive board for the comany to commence negotiation of mineral exploration access to the Ironwood Bore application area. The APY passed a resolution in support of the company liaising with Traditional Owners about its exploration proposal.

The Ironwood Bore exploration licence application (ELA197/15) covers two interesting zones (Ironwood Bore & Wintinginna Shear Zone "WSZ") identified during the 2016 collaborative airborne electromagnetic (AEM) surveys. These zones include a number of late-time conductivity responses identified from the AEM data that are considered worthy of further investigation (Figure 10). The WSZ area appears to be structurally controlled within the Wintinginna Shear Structural Zone which is known to host low-grade base metal mineralization to the east (as identified by Musgrave Minerals Limited). The gossanous outcrops and coincident soil geochemical anomalies identified at Zarek (Ni-Cu) and Roslin (Zn-Cu) Prospects as well as the low grade copper in shallow drilling at the Ragnar Prospect potentially represent a structurally controlled mineral system associated with mafic magmatism channelled laterally into the Wintinginna Shear Zone.

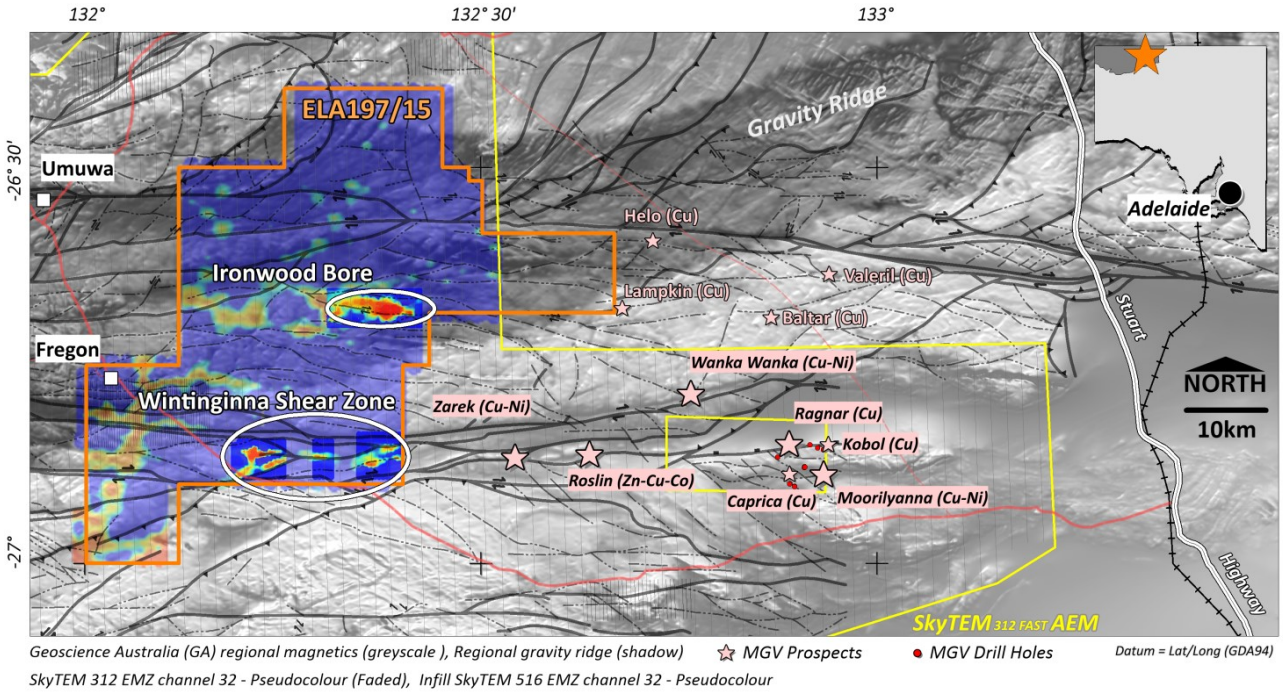


Figure 10 : Ironwood Bore AEM Anomalies

Woodroffe Joint Venture (South Australia)

Negotiations to extend the farm-in and joint venture agreement between NCL and Rio Tinto Exploration Pty Limited have been on-going and are nearing a final amendment suitable to both parties. The Farm-in and Joint Venture agreement will continue to focus on the exploration of targets considered highly prospective for magmatic nickel-copper-cobalt-PGE sulphide mineralisation.

Western Australia - Western Amadeus Basin

Mozart Diamond/Basemetal Project

Granted exploration licence E69/3444 is a 131 km2 block lying within Ngaanyatjarra Aboriginal lands which covers untested magnetic targets in the West Amadeus Basin (WA). It includes a number of bullseye magnetic anomalies that could represent kimberlitic intrusions similar to those being discovered at the Webb Diamond JV Project (Geocrystal - Meteroric Resources) 200km to the north where 51 kimberlitic bodies have been discovered and numerous microdiamonds have been recovered in surface samples. Mozart is also located 50km east of the historical surface microdiamond occurrence at Mount Destruction.

No field activities were undertaken during the quarter.

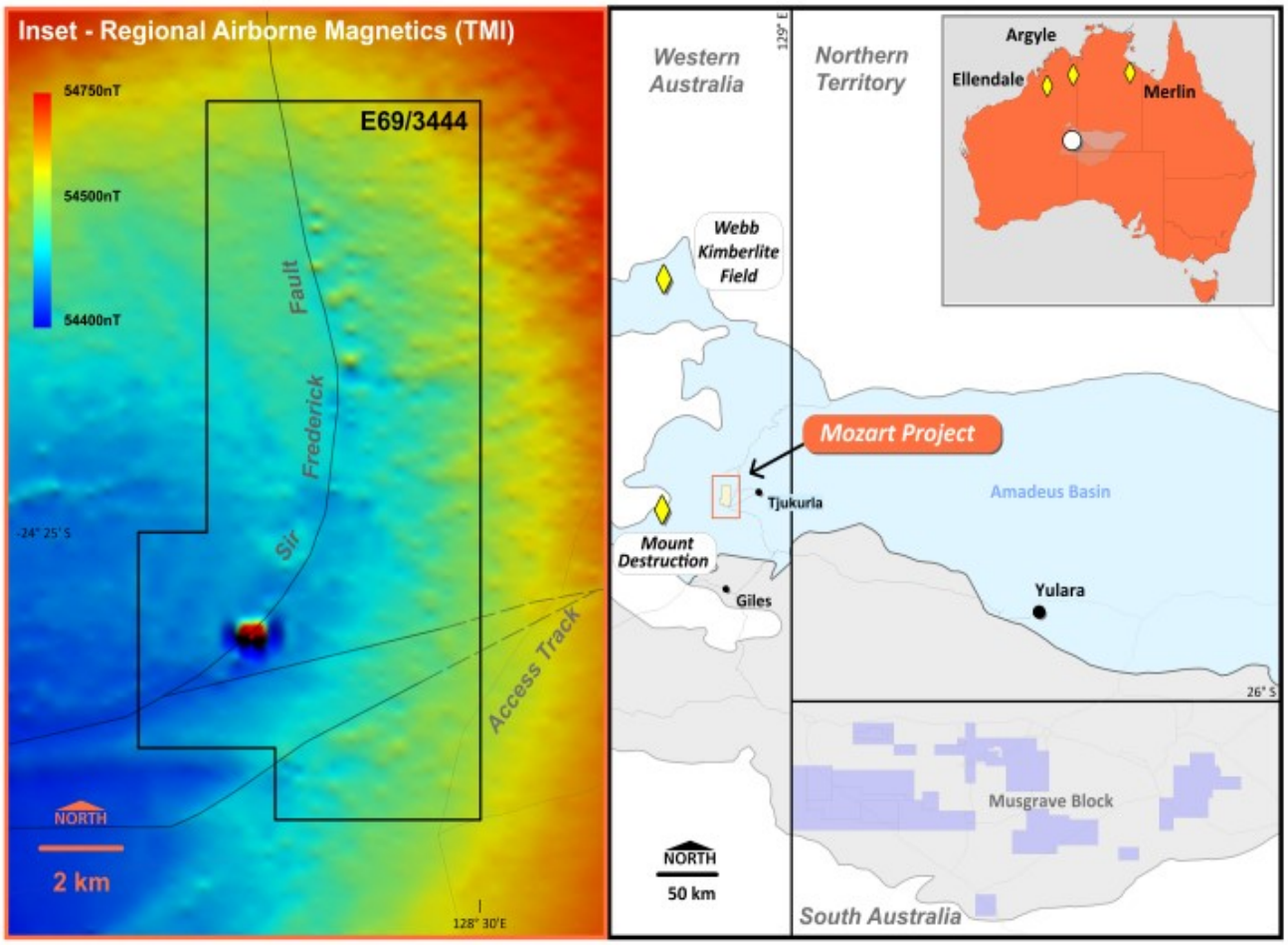


Figure 11 : Mozart Diamond Project - West Amadeus Basin (Western Australia)

South Australia - Gawler Ranges (Eyre Peninsula)

Toondulya Bluff Gold Project

The Toondulya Bluff (EL5897) exploration licence is located approximately 100km north east of Streaky Bay, on the Eyre Peninsula, South Australia (Figure 12). It lies within the Proterozoic gold province of the central Gawler Craton along the margin of the Gawler Range Volcanics (GRV) where Hiltaba Suite granitoids intrude older basement rocks. The province contains several gold and silver deposits including Tarcoola, Glenloth, Tunkillia, Paris and Barns. The tenure covers the southern extension of the highly prospective Yalbrinda Shear Zone which to the north is known to host a number of mineral occurrences including the Tunkillia Deposit reported to contain a resource estimate of 558,000 ounces of gold and 1.48 million ounces of silver (ASX:WPG 28/10/16).

Historic gold exploration over the EL5897 tenement area has included dispersed calcrete sampling, shallow aircore drilling, airborne magnetic surveying, and gravity surveying. PepinNini has reviewed this data and has identified three poorly tested gold-in-calcrete zones from this data for further investigation

No field work was undertaken during the quarter.

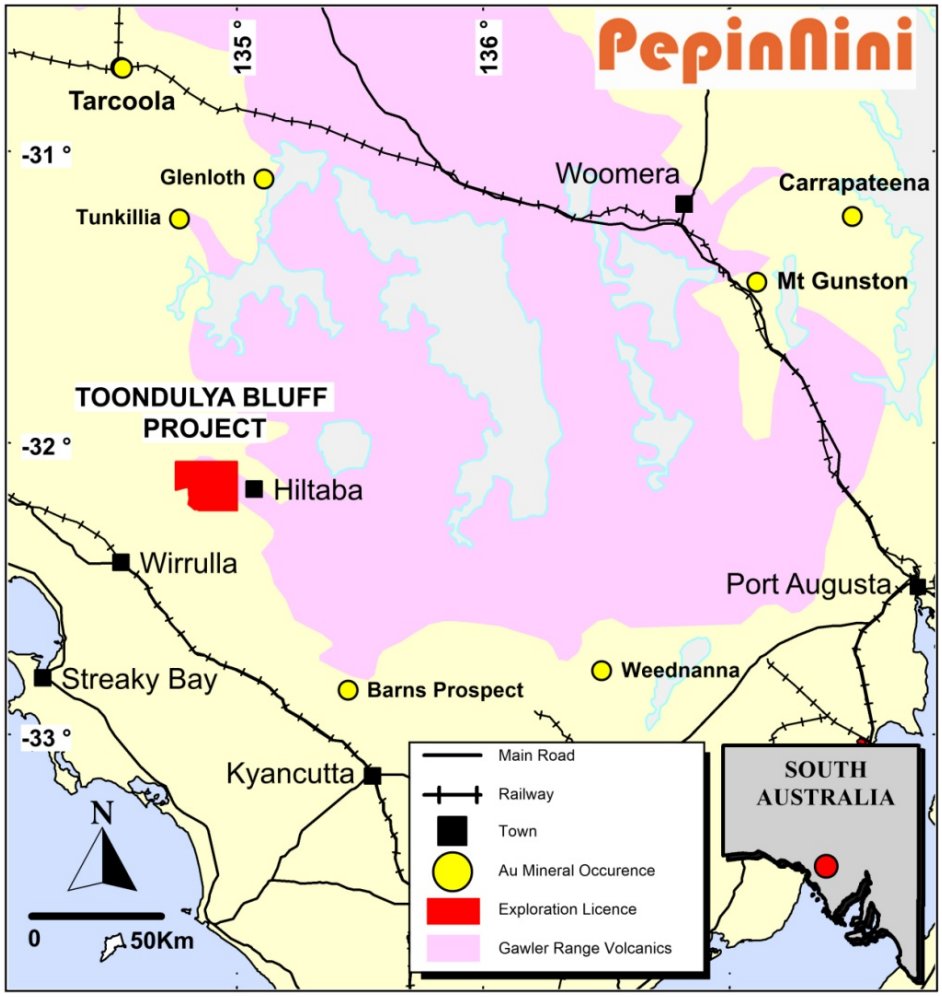


Figure 12: Location of Toondulya Bluff Gold Project South Australia.

TENEMENT SCHEDULES

Australia

Tenement	Tenement Name	Area Km^2	JV	PepinNini Interest	Grant Date
South Australia					
EL 5735	Mt Harcus	1,607		100%	25/10/10
EL 5220	Mt Caroline	1,918		100%	25/2/13
ELA 118/96	Anerinna Hills	2,415		100%	application
ELA 185/96	Willugudinna	823		100%	application
ELA 367/09	Mt Caroline West	46		100%	application
ELA 368/09	Hanging Knoll	34		100%	application
ELA 189/15	Katalina	2,360		100%	application
ELA 190/15	Mt Agnes	1,342		100%	application
ELA 191/15	Krewinkel Hill	1,256		100%	application
ELA 197/15	Ironwood Bore	2,202		100%	application
ELA 211/15 - formerly EX491	Tjintalka	184	JV02	tbc *	application
ELA 212/15 - formerly EX491	Kapura	160	JV02	tbc *	application
ELA 213/15 - formerly EX278	Jalukana	234	JV02	tbc *	application
ELA 214/15 - formerly EX278	Tjalukana	37	JV02	tbc *	application
EL5897	Toondulya Bluff	390		100%	25/11/16
Western Australia					
E69/3444	Mozart	131		100%	28/2/17
Totals		**15,739**			

* *PNN/NCL interest pending finalisation and execution of JV agreement*

Argentina

	Tenement	Type	Project	Application	Granted	Applied Area Ha	Title Holder
Cu-Au	Santa Ines IV	*Mina*	Chivinar	25-Jun-12	10-Sep-13	3,500	PNN SA 100%
Cu-Au	Santa Ines V	*Mina*	Chivinar	25-Jun-12	10-Sep-14	2,643	PNN SA 100%
Cu-Au	Santa Ines VI	*Mina*	Chivinar	26-Jun-12	21-Nov-13	3,500	PNN SA 100%
Cu-Au	Santa Ines IX	*Mina*	Chivinar	30-Jul-13	20-Aug-14	3,417	PNN SA 100%
Cu-Au	*Mina* Santa Ines	*Mina*	Santa Ines	27-Sep-10	20-Sep-11	18	PNN SA 100%
Cu-Au	Santa Ines VIII	*Mina*	Santa Ines	18-Jul-13	28-Aug-14	3,000	PNN SA 100%
Cu-Au	Santa Ines XII	*Mina*	Santa Ines	11-Oct-14	30-Nov-15	511	PNN SA 100%
Cu-Au	Santa Ines XIII	*Mina*	Santa Ines	11-Oct-14	9-Sep-15	3,311	PNN SA 100%
						18,826	
Li Brine	Sulfa 1	*Mina*	Salar de Pular	2-Jun-16	22-Feb-17	657	PNN SA 100%
Li Brine	Luxemburgo	*Mina*	Salinas Grandes	2-Jun-16	22-Jun-16	2,495	PNN SA 100%
Li Brine	Salinita Norte II	*Mina*	Salinas Grandes	2-Jun-16	22-Jun-16	2,994	PNN SA 100%
Li Brine	Lidia I	*Mina*	Salinas Grandes	9-Aug-16	9-Sept-16	3,228	PNN SA 100%
Li Brine	Lidia II	*Mina*	Salinas Grandes	9-Aug-16	9-Sept-16	2,719	PNN SA 100%
Li Brine	Lidia III	*Mina*	Salinas Grandes	10-Aug-16	9-Sept-16	3,500	PNN SA 100%
Li Brine	Lidia V	*Mina*	Salinas Grandes	17 Jan 17	Not yet	3,022	PNN SA 100%
Li Brine	Ariza sur 1	*Mina*	Salar de Arizaro	2-Jun-16	22-Jun-16	3,004	PNN SA 100%
Li Brine	Villanovena 1	*Mina*	Salina del Rincon	2-Jun-16	22-Jun-16	1,586	PNN SA 100%
Li Brine	Tabapocitos 02	*Mina*	Salar Pocitos	2-Jun-16	22-Jun-16	2,970	PNN SA 100%
Li Brine	Pocitos 11	Mina	Salar Pocitos	17-Aug-16	19-Sept-16	3,000	PNN SA 100%
Li Brine	Guayos II	Mina	Salar de Cauchari	17-Aug-16	19-Sept-16	1,610	PNN SA 100%
Li Brine	Guayos III	Mina	Salar de Cauchari	16-Dec-16	Not yet	1,906	PNN SA 100%
Li Brine	Salinita VII	*Mina*	Salinas Grandes	9-Mar-17	Not yet	2,990	PNN SA 100%
Li Brine	La Filomena	Mina	Centenario Salar	4-Apr-17	22-May-17	1,503	PNN SA 100%
						37,184	
	Total 23					**56,010**	

The section on the Salta Lithium project has been reviewed by Mark King Ph.D., P.Geo., F.G.C., Groundwater Insight, Inc, Halifax, Nova Scotia, Canada, who has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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 and Qualified Person for the Canadian National Instrument 43-101". Mark King consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Exploration Results and Mineral Resources for the Australian projects is based on information compiled by Phil Clifford BSc MAusIMM. Phil Clifford is the Technical Director of PepinNini Minerals Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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". Phil Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

For further information please contact:

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Note: Additional information on PNN Minerals Limited can be found on the website :www.pepinnini.com.au

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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	
PepinNini Minerals Limited	
ABN	**Quarter ended ("current quarter")**
55 101 714 989	June 2017

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	(616)	(1,487)
	(b) development		
	(c) production		
	(d) staff costs	(62)	(294)
	(e) administration and corporate costs	(71)	(411)
1.3	Dividends received (see note 3)		
1.4	Interest received	7	13
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Research and development refunds		212
1.8	Other (provide details if material)		18
1.9	**Net cash from / (used in) operating activities**	**(742)**	**(1,949)**

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

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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		29
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**	**-**	**29**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	2,322	4,513
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options		
3.4	Transaction costs related to issues of shares, convertible notes or options		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**2,322**	**4,513**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,428	415
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(742)	(1,949)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	29
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,322	4,513
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**3,008**	**3,008**

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	499	869
5.2	Call deposits	2509	559
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)**	**3,008**	**1,428**

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	120
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

1. Chairman, Managing, Finance, Technical and Non-Executive Directors' Remuneration $109,571.78.1
2. Chairman, Managing, Finance, Technical and Non-Executive Directors' Superannuation $10,409.33

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.

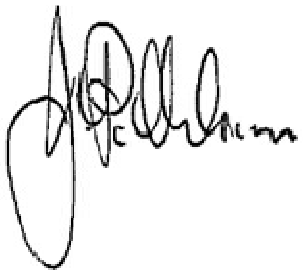
9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	575
9.2	Development	
9.3	Production	
9.4	Staff costs	
9.5	Administration and corporate costs	125
9.6	Other (provide details if material)	
9.7	**Total estimated cash outflows**	**700**

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				
10.2	Interests in mining tenements and petroleum tenements acquired or increased	File 19733 File 22865 Argentina Salta Province	1 Mining lease(mina) applied & granted 1 mining lease(mina) granted	0%	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: ...31 Jul 2017..
(~~Director/~~Company secretary)

Print name: .....Justin Nelson.....

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.