ABOUT

PepinNini Lithium Limited is a diversified ASX listed Exploration Company focused on exploring and developing a lithium brine resource and production project in Salta Province Argentina within the Lithium Triangle of South America. The Company also holds strategically located exploration tenements in the Musgrave Province of South Australia.
The company also holds a copper-gold exploration project in Salta Province, Argentina

DIRECTORS

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Managing Director
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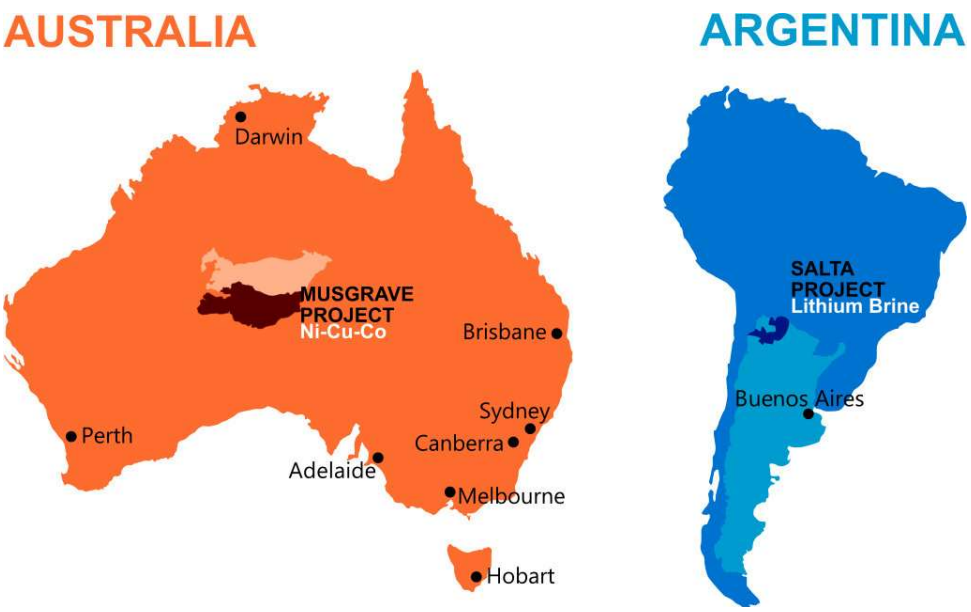
JUNE 2018 QUARTER ACTIVITIES AND CASH FLOW REPORTS

- **Argentine Lithium Brine Project –** Rincon initial resource statement of 60,000 tonnes Lithium Carbonate Equivalent(LCE)Measured + Indicated and 6,000 tonnes Inferred
- Drilling program of 4 boreholes completed on Salar de Pular total drilled 1,349.5 metres
- Pular Resource statement 366,000 tonnes Measured and 113,000 tonnes Inferred LCE and 6.9million tonnes Measured and 2.2million tonnes Inferred Potash(KCl).
- **Corporate** –
    - Extraordinary General Meeting (EGM) all resolutions passed.
    - Fund raising during and post quarter raised a total of $1.12m

Photo 1 – Drilling Salar del Rincon Borehole PNN-VI-DW-02



Salta Province Projects

PepinNini Lithium Ltd (PNN or the Company) has a wholly owned Argentine entity PepinNini SA(PNN SA) with a land holding for the Lithium Project of eleven mining licences (*mina*) totalling 23,796 hectares in the western part of the Salta Province of NW Argentina.The properties are considered prospective for lithium brine aquifers associated with *Salares* (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	Drilling completed – initial resource stated
Salar de Pular	Patilla	1,346	Drilling completed – initial resource stated
Salar de Pular	Moncho	2,128	Drilling completed – initial resource stated
Salinas Grandes	Luxemburgo	2,495	Planned Geophysics (VES)
Salar de Arizaro	Ariza Sur 1	3,004	Planned Geophysics (VES)
Salar del Rincon	Villanovena 1	1,586	Drilling completed – initial resource stated, pumping well planned
Salar Pocitos	Tabapocitos 02	2,970	Drilling completed
Salar Pocitos	Pocitos II	3,000	Drilling completed
Salar de Cauchari	Guayos II	1,610	Drilling to be evaluated
Salar de Arizaro	La Maderita	3,000	Planned Geophysics (VES)
Salar de Incahuasi	Sisifo	2,000	Planned Geophysics (VES), Drilling permit applications, drilling planned
Total		**23,796**	
** 100hectares = 1sqkm*			

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

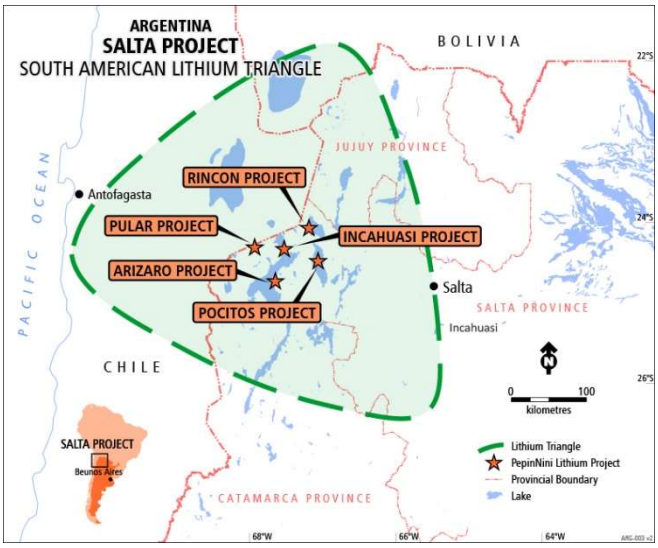


Figure 1 - The Lithium Triangle of South America

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

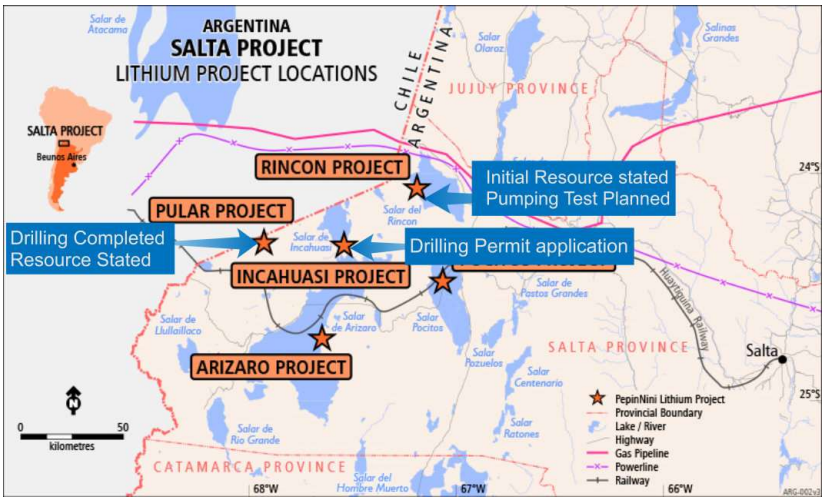


Figure 2 - Lithium Projects - Salta Province, Argentina.

Salar del Rincon Project

During the quarter independent resource calculations were carried out and a JORC 2012 compliant resource stated(ASX:27 June 2018):

Table 2 - Rincon Project Brine Resource Statement

Resource Category	Brine Volume (m^3)	Avg. Li (mg/L)	In situ Li (tonnes)	Li_2CO_3Equivalent (tonnes)LCE	Avg. K (mg/L)	In situ K (tonnes)	KCl Equivalent (tonnes)
Measured	2.7 x 10^7	252	7,000	36,000	6,040	161,000	307,000
Indicated	1.9 x 10^7	233	5,000	24,000	5,512	109,000	208,000
M+I	**4.6 x 10^7**	**244**	**12,000**	**60,000**	**5,815**	**270,000**	**515,000**
Inferred	3.7 x 10^6	288	1,000	6,000	7,001	26,000	49,000

No cut-off grade was applied; lowest grade brine observed was 197 mg/L
The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability

The resource estimate was prepared in accordance with The JORC Code 2012 and uses best practice methods specific to brine resources, including a reliance on core drilling and sampling methods that yield depth-specific chemistry and effective (drainable) porosity measurements. The resource estimation was completed by independent

competent person Mr. Michael Rosko, M.Sc., C.P.G. of the international hydrogeology firm E.L. Montgomery & Associates (M&A).

The resource is defined over a 2.54 square kilometre footprint using results from core drilling and depth-specific packer sampling. The initial measured, indicated, and inferred resource was derived from polygons surrounding exploration boreholes, totalling 210 metres of core drilling.

A pumping well is planned for the project to provide additional data on lithium grade and test recharge rates of the brine. An upgraded resource would then be calculated.

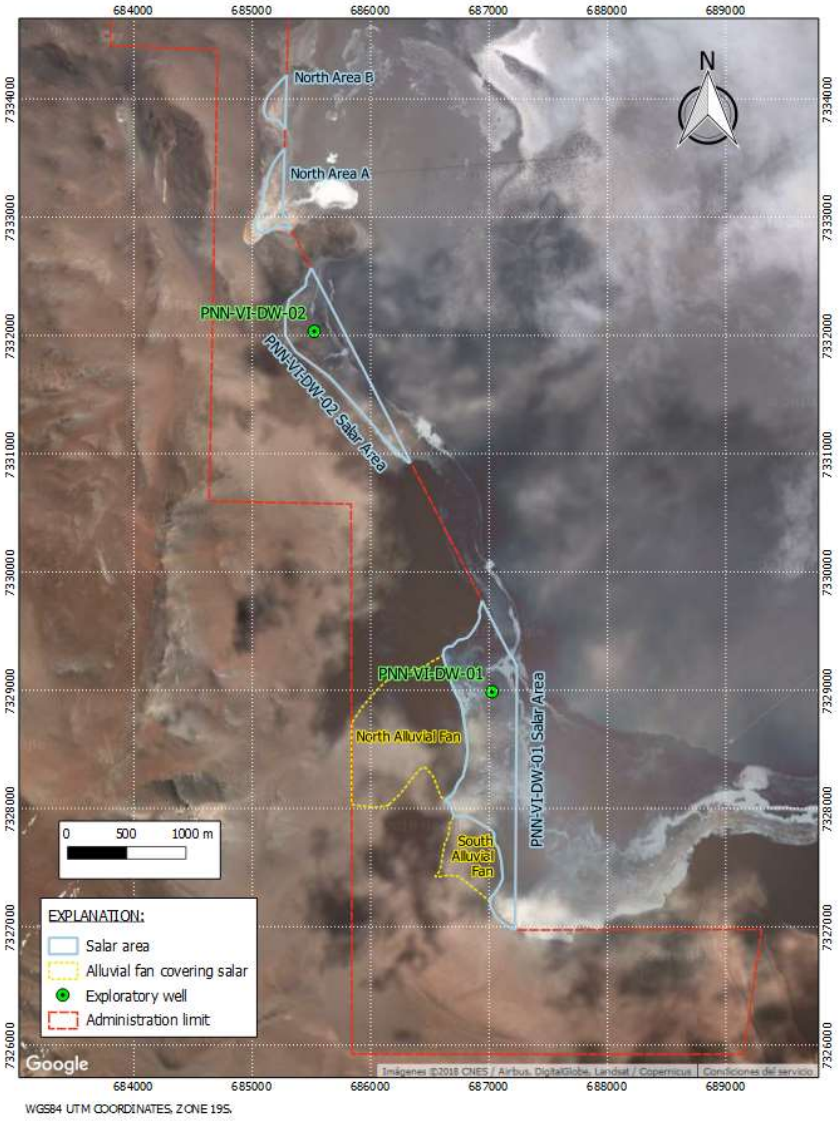


Figure 3 – Borehole Locations and Polygons used for Resource Calculations – Salar del Rincon

The overall lithium grades range from about 200-300 mg/L; potassium grades range from about 4,500 - 7,000 mg/L. Exploration borehole PNN-VI-DW-02 has better lithium and potassium grades which may be explained by possible minor dilution that occurs near well PNN-VI-DW-01 due to influx of fresh water associated with the alluvial fans to the west (Figure 3).

The dominant hydrologic unit encountered during drilling for the Salar del Rincon project was a very weakly consolidated black volcanic sand. The sand dominates the drainable brine resource, and the lithium and potassium resource contained in the brine. It is believed that the transmissivity of future wells completed in this unit would be favourable for extracting brine because of the favourable aquifer conditions associated with the uniformly-sized and weakly-consolidated sand unit (See photo below).

Photo 2 - Black Sand in Borehole PNN-VI-DW-02 from 92-107metres depth.

Salar de Pular Project

During the quarter on the Salar de Pular project the drilling of four boreholes was completed together with a program of surface brine sampling of shallow trenches. The trenching confirmed that brine occurs in the salar sediments approximately 0.03 to 0.04 metres below land surface. Brine chemistry samples were analysed by SGS Argentina S.A., Salta, Argentina; SGS has extensive experience with lithium-bearing brines. Porosity analyses on selected core sample were conducted by Geosystems Analysis Inc. (GSA), Tucson, Arizona; GSA has worked on many Argentina brine projects during the last several years.

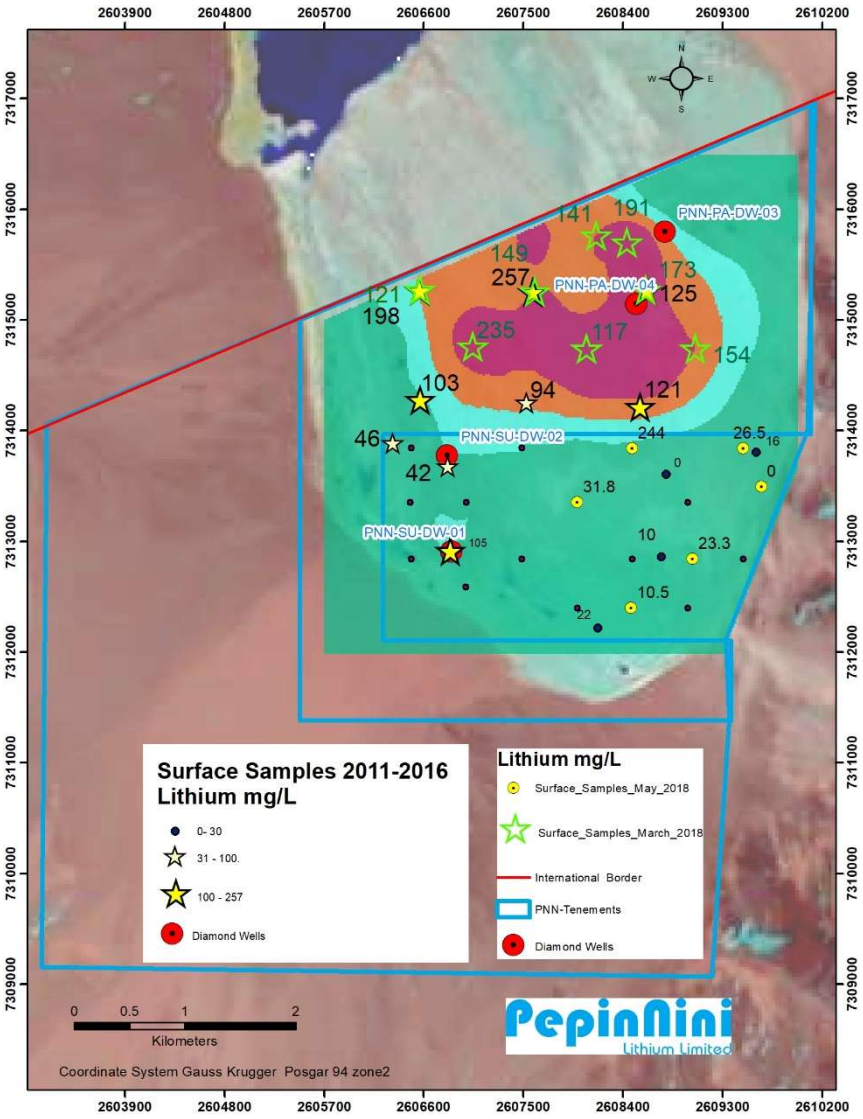


Figure 4 – Salar de Pular Surface Samples and Borehole Locations

Table 3 Summary of Borehole Locations and Samples

Borehole Identifier	Total Depth (metres)	UTM Easting[1] (metres, POSGAR 94)	UTM Northing[1] (metres, POSGAR 94)	Number of drainable porosity samples collected	Number of drainable porosity samples analysed	Number of depth-specific brine samples collected and analysed
PNN-SU-DW-01	308.5	2,606,831	7,312,929	8	8	26
PNN-SU-DW-02	341	2,606,812	7,313,779	7	7	19
PNN-PA-DW-03	350	2,608,781	7,315,799	10	10	16
PNN-PA-DW-04	350	2,608,520	7,315,149	0	0	19
Total = 1,349.5				Total = 25	Total = 25	Total = 80

[1] UTM Easting and Northing surveyed by hand using a Garmin GPS Map 64; altitude of the wells is approximately 3,579 metres above mean sea level (masl) at each well location based on Google Earth values
NOTE: Includes duplicate brine samples, but not blank samples.

Photo 3 – Drilling Borehole PNN-SU-DW-02 Salar de Pular

The results of diamond drilling indicate that basin-fill deposits in Salar de Pular can be divided into hydrogeologic units that are dominated by three lithologies, with an additional minor lithology of tuffaceous clay in the near surface Predominant lithology, number of analyses for drainable porosity, and average of these units are given in Table 4

Table 4 – Summary of Drainable Porosity values and hydrogeologic units

Predominant Lithology of Conceptual Hydrogeologic Unit	Number of Analyses	Mean Drainable Porosity
Unit 1: Tuffaceous clay*	0	.02
Unit 2: Mixed sand, silt, with minor clay	8	.15
Unit 3: Unconsolidated to moderately consolidated fine to medium sand	12	.25
Unit 4: Sandy and gravelly breccia	3	.17

The dominant hydrogeologic units encountered during drilling(Photo 4 below) for the Salar de Pular project include:

- a weakly- to moderately-consolidated black volcanic sand that is apparent below a depth of about 60 metres below land surface (mbls) at each of the boreholes. This unit has a variable thickness ranging from about 90 to 140 metres.

- a weakly- to moderately consolidated breccia unit that extends from about 150 to 200 mbls, with an unknown maximum thickness.

Photo 4 Black Sand in PNN-SU-DW-01 from 130.5-137.5 metres and Breccia unit 241.65-245.65metres

Resource calculations were carried out by Mr Michael Rosko M.Sc., C.P.G. of Montgomery & Associates (M&A) and an initial JORC 2012 resource statement was released ASX:27 July 2018.

Table 5 - Pular Project Brine Resource Statement

Resource Category	Brine Volume (m^3)	Avg. Li (mg/L)	In situ Li (tonnes)	Li_2CO_3Equivalent (tonnes)LCE	Avg. K (mg/L)	In situ K (tonnes)	KCl Equivalent (tonnes)
Measured	**8.1 x 10^8**	**85**	**68,700**	**366,000**	**4,480**	**3,620,000**	**6,904,000**
Inferred	2.7 x 10^8	77	21,200	113,000	4,280	1,178,000	2,246,000

No cut-off grade was applied.
The reader is cautioned that mineral resources are not mineral reserves and do not have demonstrated economic viability.

Total area of the polygonal blocks used in the resource calculations is 1,602.4 hectares or 16.024 square kilometres (km2), as shown on Figure 5.

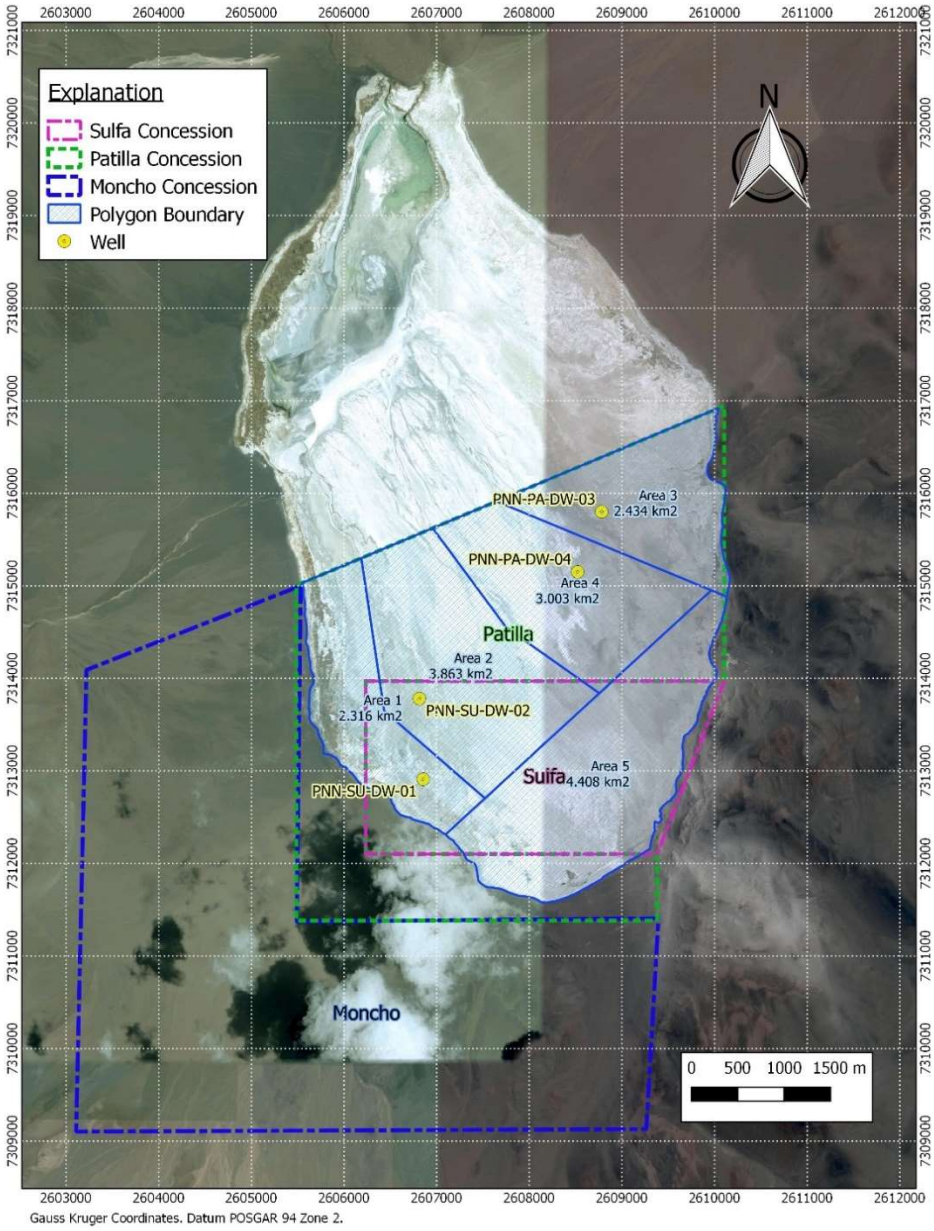


Figure 5 Well Locations and Polygons used for Resource Calculations

The sand and breccia units dominate the drainable brine resource and it is believed that the transmissivity of future wells completed in these units would be favourable for extracting brine because of the assumed favourable aquifer conditions associated with the clastic units shown in Photo 4 above.

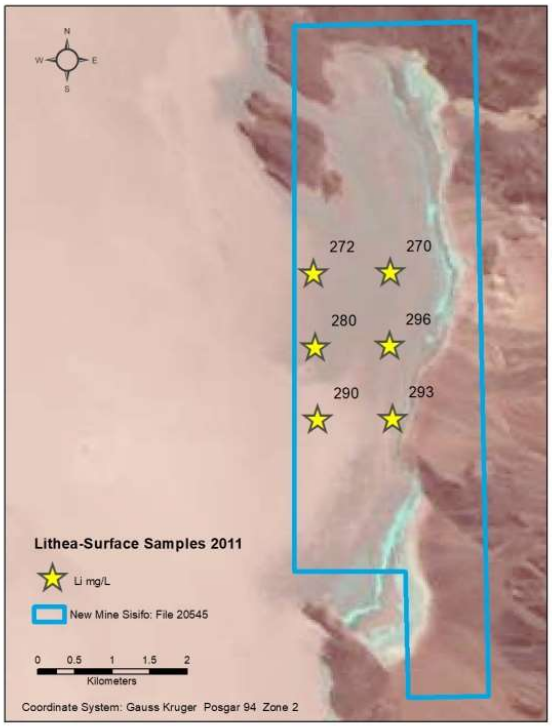


Figure 6 – Mina Sisifo, Salar de Incahuasi

Salar de Incahuasi Project

The transfer of tenement Sisifo File 20545 to PepinNini was completed during the quarter following the transaction announced ASX:22 February 2018 with Lithea Inc wholly owned by Canadian entity Lithium S(TSX-V:LSC). During the quarter planning for exploration geophysical VES survey and drilling have been undertaken. Drilling permits have been applied for and expected to be granted in September.

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	Pular	Incahuasi	Rincon	Company
June 2018	Complete drilling 4 boreholes, and surface sampling program, JORC resource of Lithium carbonate(LCE) and potash (KCl) stated Measured & Inferred	Drilling logistics planning	JORC resource of LCE stated, Measured + Indicated and Inferred.	Initial JORC LCE Resources stated two projects - funding
September 2018	Resource optimization simulations	Geophysical VES survey - Drilling two boreholes	Pumping testing for re-charge rates	Project Funding
December 2018	Pumping testing	Resource calculations	Production well construction	Scoping study for brine production on resource base involving analysis of project exploitation options
March 2019	Production well construction	Pumping testing	Pilot evaporation pond construction	Seek strategic partner for offtake agreement and Project funding
June 2019	Pilot evaporation pond construction	Production well construction	Evaporation & concentration	
September 2019	Evaporation & concentration	Pilot evaporation pond construction	Evaporation & concentration	
December 2019	Evaporation & concentration	Evaporation & concentration	Evaporation & concentration	
March 2020	Evaporation & concentration	Evaporation & concentration	Evaporation & concentration	
June 2020	Evaporation & concentration	Evaporation & concentration	LCE pilot production	

PepinNini SA also hold 4 mining leases over 6,840 ha which are prospective for Copper and Gold, the Santa Ines Project. No field exploration activities were carried out during the quarter on these projects.

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 14,003 km^2 of the Musgrave Province within South Australia. (See Figure 7). NCL are targeting Nickel- Copper-Cobalt minerals. A number of targets have been generated from an airborne electromagnetic(EM) survey flown in a collaboration with CSIRO and Geoscience Australia in 2016. No field work was carried out during the quarter on NCL tenements.

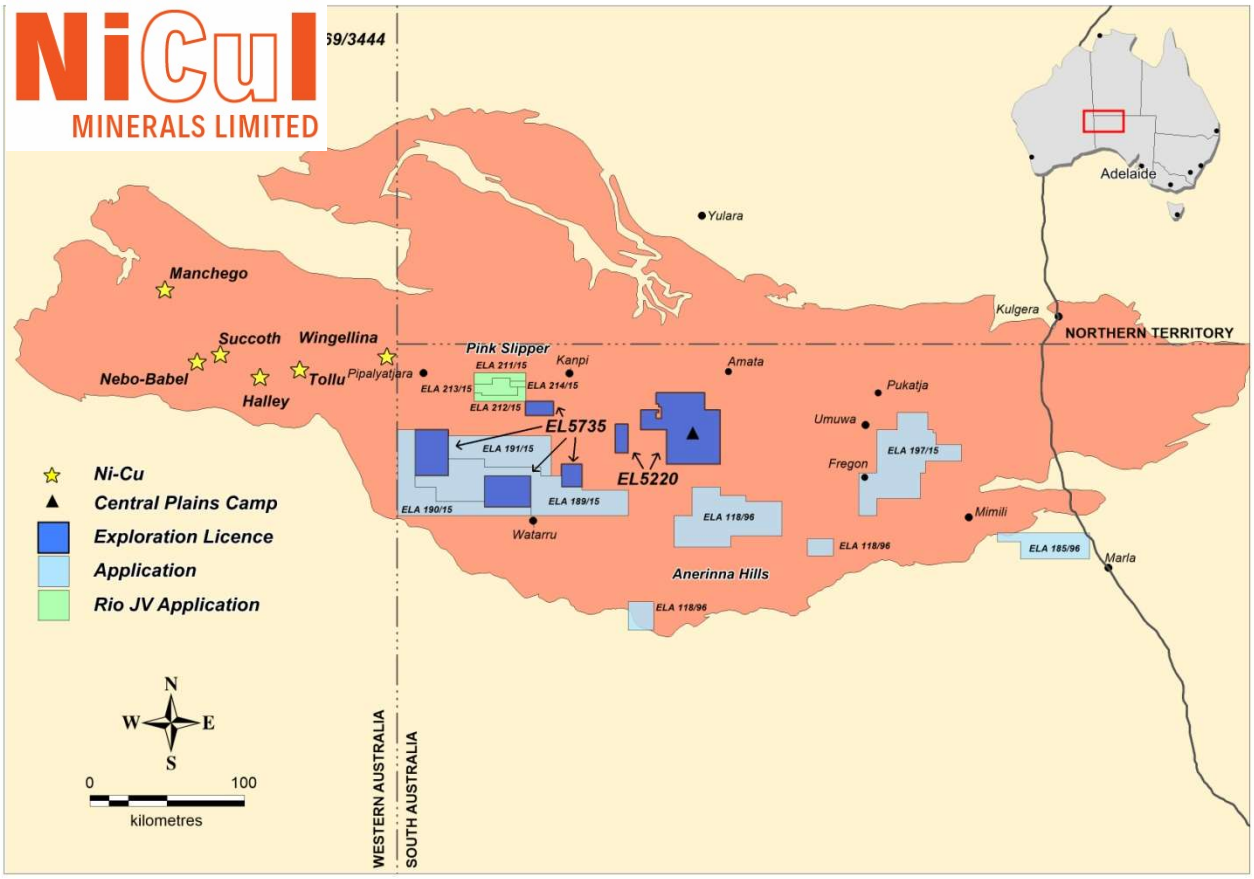


Figure 7: PNN's Musgrave Project locations, South Australia

Rio Tinto Joint Venture (South Australia)

Progress has been made during the quarter with a formal presentation to the Anangu Pitjantjatjara Yankunytjatjara Lands Executive Board in relation to joint venture exploration licence application (ELA2015/00214) which covers 37km^2 and includes the Pink Slipper geophysical target. NiCul Minerals Ltd have been invited to commence negotiations for an agreement with Anangu Pitjantjatjara Yankunytjatjara for the granting of the tenement application.

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 8). 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.

PNN is seeking Joint Venture partner or sale.

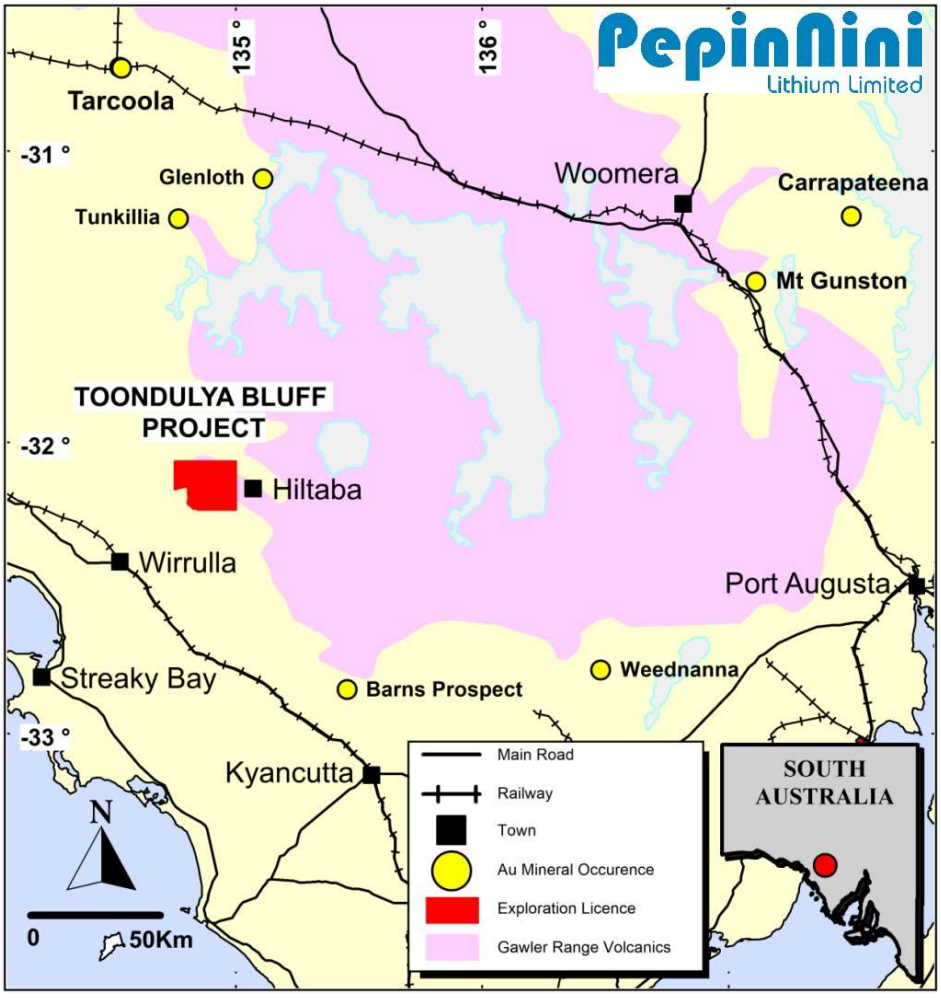


Figure 8: Location of Toondulya Bluff Gold Project South Australia.

TENEMENT SCHEDULES

Australia

Tenement	Tenement Name	Area Km²	JV	PepinNini Interest	Grant Date
South Australia					
EL5897	Toondulya Bluff	390		100%	25/11/16
EL 5735	Mt Harcus	1,607		100%	25/10/10
EL 5220 – ELA2017/00217	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	Tjintalka	184	JV02	earning 51%	application
ELA 212/15	Kapura	160	JV02	earning 51%	application
ELA 213/15	Jalukana	234	JV02	earning 51%	application
ELA 214/15	Tjalukana	37	JV02	earning 51%	application
Totals		**15,008**			

Argentina

	Tenement	Type	Project	Application	Granted	Applied Area Ha	Title Holder
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%
						6,840	
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	LSC transaction
Li Brine	Lidia II	*Mina*	Salinas Grandes	9-Aug-16	9-Sept-16	2,719	LSC transaction
Li Brine	Lidia III	*Mina*	Salinas Grandes	10-Aug-16	9-Sept-16	3,500	LSC transaction
Li Brine	Lidia V	*Mina*	Salinas Grandes	17 Jan 17	Not yet	3,022	LSC transaction
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	lapsing
Li Brine	Salinita VII	*Mina*	Salinas Grandes	9-Mar-17	Not yet	2,990	LSC transaction
Li Brine	La Filomena	*Mina*	Centenario Salar	4-Apr-17	22-May-17	1,503	lapsing
Li Brine	La Maderita	*Mina*	Salar de Arizaro	4-Aug-17	17-Oct-14	3,000	PNN SA 100%
Li Brine	Patilla	*Mina*	Salar de Pular	22-Feb-18	Not yet	1,346	LSC transaction
Li Brine	Sisifo	*Mina*	Incahuasi Salar	22-Feb-18	13-Jun-18	2,000	PNN SA 100%
Li Brine	Moncho	*Mina*	Salar de Pular	5-Dec-17	8-Feb-18	2,128	PNN SA 100%
						23,796	
	Total 15					**30,636**	

This section on the Salta Lithium project has been prepared with information compiled by Marcela Casini, MAusIMM. Marcela Casini is the Exploration Manager-Argentina of PepinNini Lithium 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". Marcela Casini consents to the inclusion in the report of the matters based on her information in the form and context in which it appears.

Resource calculations stated for Salar de Pular and Salar del Rincon, Salta Lithium Project, Argentina have been prepared with information compiled by Mr. Michael Rosko, M.Sc., C.P.G. of the international hydrogeology firm E.L. Montgomery & Associates, Mr Rosko is a Registered Member of the Society for Mining, Metallurgy and Exploration which is a Recognised Professional Organisation under JORC. Mr. Michael Rosko 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". Mr. Michael Rosko is a Principal Hydrogeologist with E.L. Montgomery & Associates and as such is an independent consultant to PepinNini Lithium Limited Mr. Rosko 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 a Non-Executive Director of PepinNini Lithium 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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Phone: (08) 8218 5000

Note: Additional information on PNN is available at www.pepinnini.com.au

+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	
PepinNini Minerals Limited	
ABN	**Quarter ended ("current quarter")**
55 101 714 989	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	(1,606)	(4,181)
	(b) development		
	(c) production		
	(d) staff costs	(61)	(262)
	(e) administration and corporate costs	(135)	(400)
1.3	Dividends received (see note 3)		
1.4	Interest received	4	28
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Research and development refunds	-	197
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(1,798)**	**(4,618)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)	(134)	(264)
	(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	9	9
	(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**	(125)	(255)

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares		1,903
3.2	Proceeds from issue of convertible notes	391	391
3.3	Proceeds from exercise of share options	4	4
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**	**395**	**1,903**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,566	3,008
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,798)	(4,618)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(125)	(255)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	395	1,903
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**38**	**38**

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	38	66
5.2	Call deposits		1,500
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)**	**38**	**1,566**

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	87
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 and Non-Executive Directors' Remuneration $79,939.02
2. Chairman, Managing, Finance and Non-Executive Directors' Superannuation $7,461.22

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	300
9.2	Development	
9.3	Production	
9.4	Staff costs	
9.5	Administration and corporate costs	50
9.6	Other (provide details if material)	
9.7	**Total estimated cash outflows**	**350**

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	File 20545 Mina Sisifo Argentina	Granted status	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: ...30 July 2018..
(Director~~/Company secretary~~)

Print name: .....Rebecca Holland-Kennedy.....

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.