




QUARTERLY ACTIVITIES REPORT TO 31 MARCH 2019

Peninsula Mines Limited (“Peninsula” or “the Company”) has a long-term vision of becoming a key strategic provider of both upstream flake graphite supply and downstream graphite processing in the Korean Peninsula’s battery industry.

Highlights

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A significant milestone was achieved with the signing of a **Memorandum of Understanding** (“MOU”) with Tera Technos Co. Ltd (“Tera Technos”, or “TTCL”) ^{D2}. The MOU sets in place the groundwork for establishing an offtake agreement prioritising graphite supply from PSM’s wholly owned subsidiary, Korea Graphite Co. Ltd (“KGCL” or “Korea Graphite”), to TTCL ^{D2}.
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Trench sampling at the Gapyeong Flagship Graphite Project extended the Exploration Target to over 400m with LECO analysis results including **9.69m @ 9.7% total graphitic carbon (TGC)** ^{D1}. Further, drilling is planned post Spring thaw aiming to test the southern end of the Gapyeong structure and to generate additional un-oxidised drill core to be used to for further metallurgical testing.
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Review of all PSM corporate, strategic and operational matters complete.

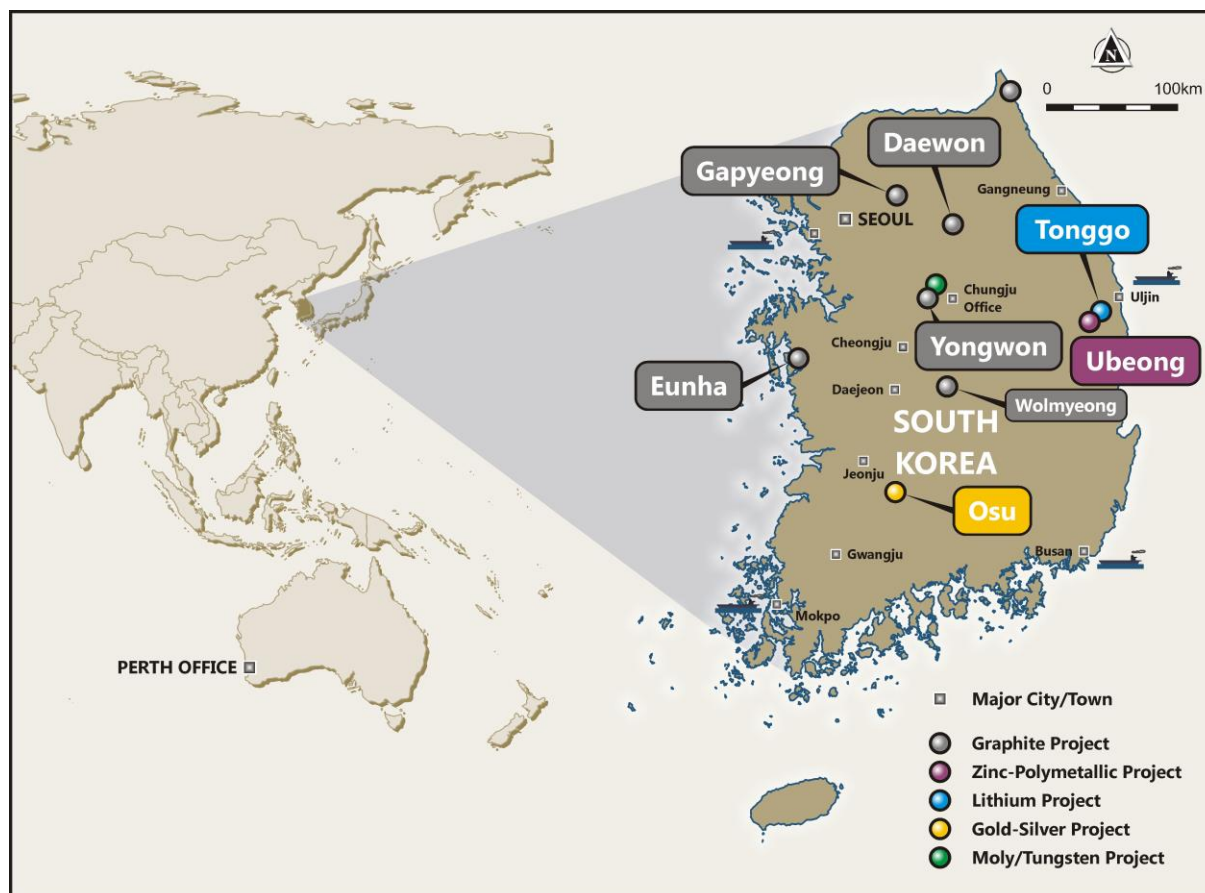


Figure 1: Peninsula Mines’ South Korean Project Locations

Graphite Business Development

In January 2019, Peninsula signed a Memorandum of Understanding (MOU) with innovative Korean manufacturer, Tera Technos Company Limited (“Tera Technos” or TTCL). The MOU is the first step towards an offtake agreement to secure Peninsula as TTCL’s preferred supplier of flake graphite for use in their carbon composite “SiOx” anodes. The SiOx anodes outperform standard anodes made from purified and coated, sphericalised flake graphite. ^{D2}

TTCL is currently testing Peninsula’s Korean flake graphite concentrate to confirm its suitability for SiOx processing, while PSM development of its Korean graphite resources is ongoing ^{D2, D3}.

The Board of Peninsula met with the Tera Technos management in Daejeon subsequent to the Quarter.

Flake Graphite Projects: Gapyeong, Eunha, Yongwon and Daewon

- Each project has flake graphite mapped over a strike of more than 1km
- Graphitic units are approximately 10m wide
- Each has undergone detailed ground electromagnetic (EM) surveys and trenching
- Metallurgical and petrographic analysis confirmed the suitability of the flake graphite for spherical graphite production
- Exploration Targets have been defined for Eunha, Gapyeong and Yongwon
- Resource drilling so far conducted at Gapyeong (Q4, 2018) and Eunha Projects (reported in Q3, 2018), with drill access under negotiation for Daewon and Yongwon.

Gapyeong Flake Graphite Project:

Peninsula’s flagship Gapyeong Project, located 50 km east of Seoul, the flake-graphite mineralised units strike north-south over 1km. The units have been defined by ground electromagnetic (EM) surveys, surface mapping and sampling, as well as drilling and trenching.

During the Quarter, trench sampling confirmed the structure extends 400m to south of the northern most drill section. LECO analysis results included **9.69m @ 9.7% total graphitic carbon (TGC)**. ^{D1} See Figure 2, below.

Trenching results indicate that the graphite grade may be higher to the south of PSM’s previous drilling. Further, drilling is planned post Spring thaw aiming to test the southern end of the Gapyeong structure and to generate additional un-oxidised drill core to be used to for further metallurgical testing.

Eunha Flake Graphite Project: Further work is planned pending the results of SiOx testing of graphite concentrates by Tera Technos.

Daewon and Yongwon Flake Graphite Projects: Drill access arrangements are under negotiation. Recent visits and sampling suggest that Yongwon remains a **significant target** in the project portfolio.

Wolmyeong Graphite Project: KGCL is seeking Korean partners to develop the Wolmyeong amorphous graphite deposit, formerly the largest graphite mine in Korea, for use in steel production.

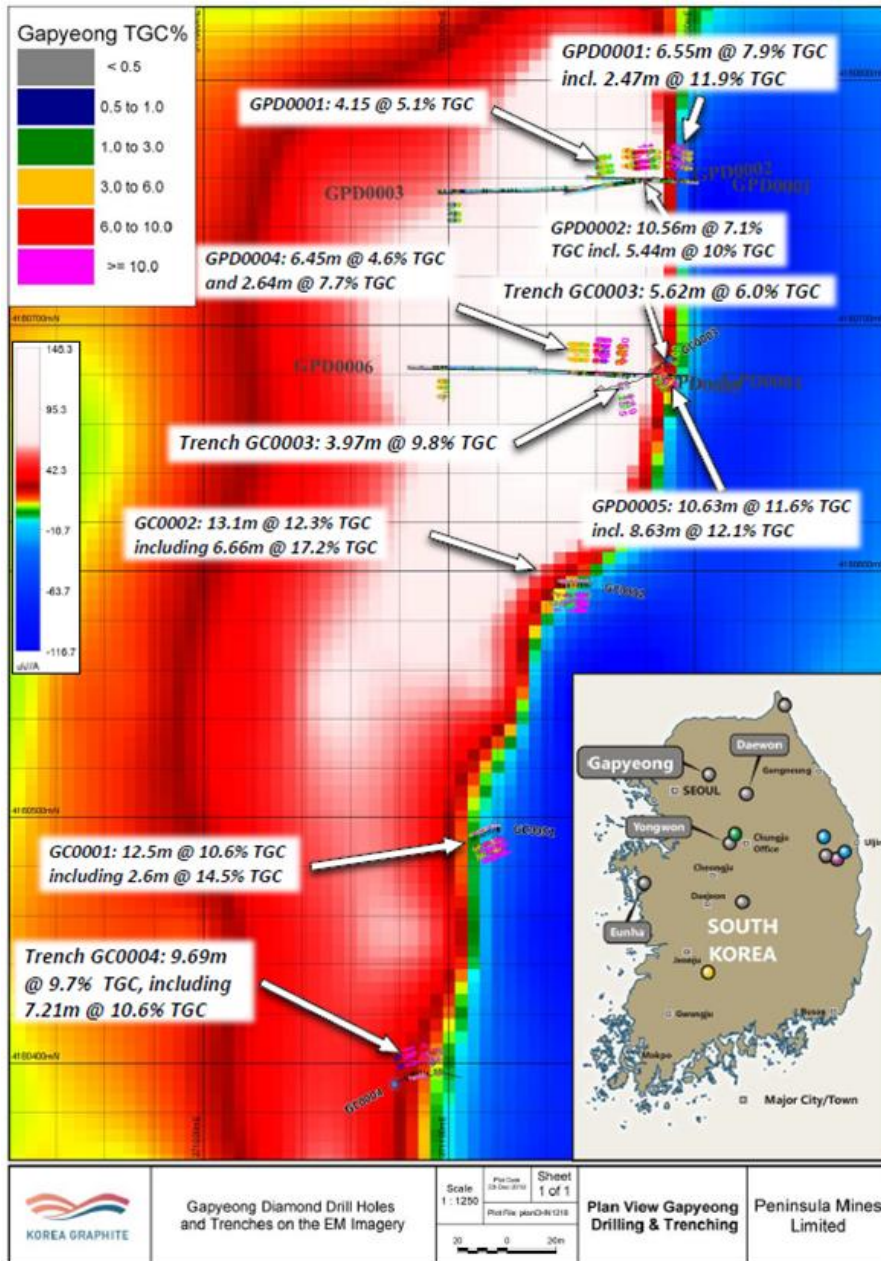


Figure 2: Gapyeong Diamond Drill Holes and Trenches over Ground Electromagnetic Imagery

Ubeong Zinc-Lead-Copper Project

Historically mined, mineralised skarn close to the active Keumho Zinc-Lead Mine had seen no systematic modern exploration prior to Peninsula securing the project. Peninsula’s work has included detailed ground magnetic surveys, induced polarisation (IP) and soil sampling to define drill targets.

At the Ilweol Prospect, in the Project’s south, historical diamond drilling records included high-grade intersections of **7.0m (4.0m TW) @ 14.58% Zn, 1.37% Pb, 2.12% Cu**. Here, the Company completed a detailed ground magnetic survey over the Ilweol skarn horizon (Q3 2018), extending the magnetic skarn

strike length to over 2km. The new magnetic anomalies are of similar magnitude to those associated with massive sulphide in historical drilling and are therefore drill ready, pending access being agreed. ^{D4}

Peninsula is seeking a JV partner to develop this large porphyry-skarn deposit while the company focuses on its core graphite business. ^{D3} The Ubeong tenement package will be further rationalised over the coming quarter.

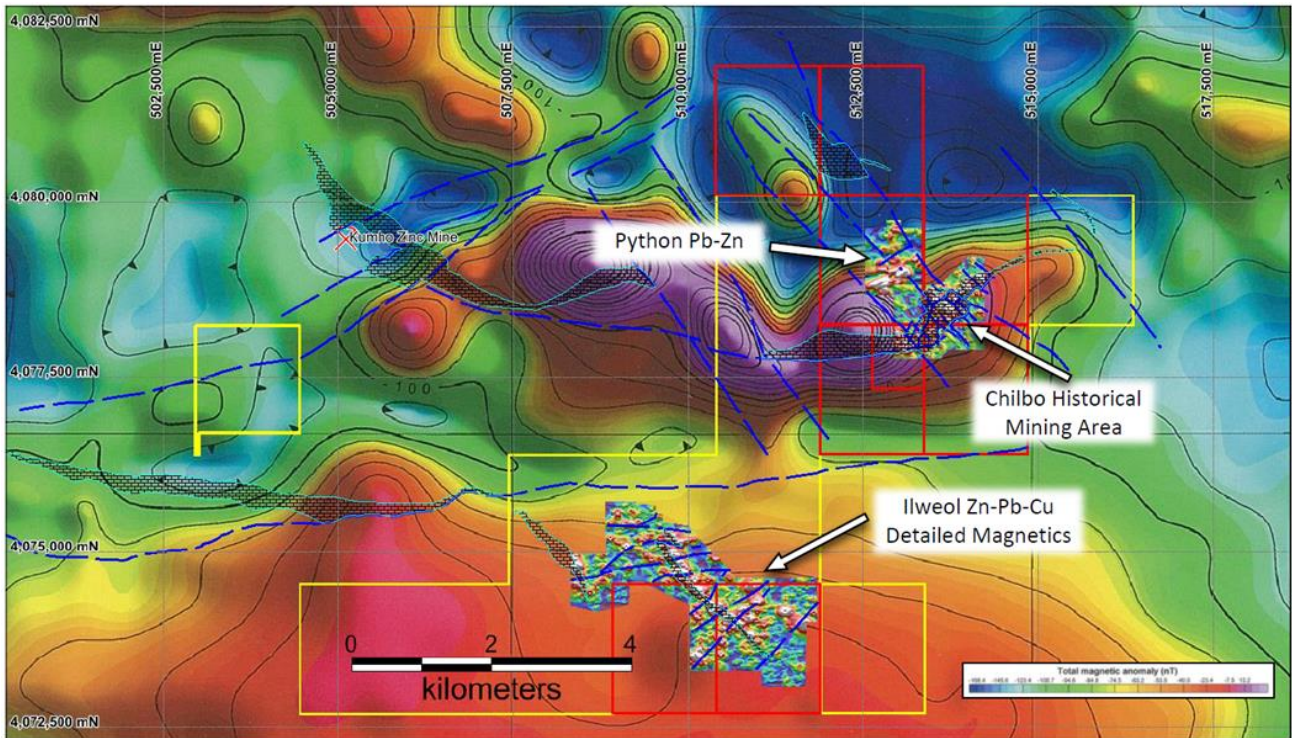


Figure 3: Ubeong Project TMI detailed ground magnetics imagery over TMI regional aeromagnetics, mapped skarn-limestone and structural geology, tenements, and rock chip and soil sampling^{D4}

Osu Gold Project

A number of historical underground mines on the flanks of Mount Pal Gong have exploited a mineralised zone over 1.2km strike. Peninsula has secured the ground and conducted diamond drilling below the historical Palgong West workings (completed Q4 2018) and trenching across the 30m wide surface expression of mineralised sheet veining at Palgong East. This work has confirmed the continuity of the high-grade gold-silver mineralisation both at surface and at depth.

The Company is looking to farm the project out and to date one party has shown interest and completed a site visit during the quarter. ^{D3}

Tonggo Lithium Project

Located near the active Boam Lithium Mine, in the Taebaek Region of eastern South Korea, Tonggo secures a lithium mineralised pegmatite field where soil sampling has been used to pinpoint lithium mineralised pegmatites for further exploration. However, this project is no longer considered core to Peninsula's exploration focus and the tenements will not be renewed. ^{D3}

Corporate

Peninsula's operating expenditure during the Quarter was \$458k, including approximately 53% exploration and development costs, reduced largely due to climatic conditions in Korea.

The Company retained \$270k cash at bank at the end of the Quarter with no debt.

The Company has undertaken a full review of all aspects –strategic, corporate and operational – and will present to the market in the next Quarter.

In summary, the Company remains committed to its involvement in the battery industry in Korea.

For further information please contact:

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Summary list of all previous Peninsula ASX releases referenced in this report:

- D1 Gapyeong Graphite Channel Intersections Extend Target, 21 January 2019
- D2 Peninsula MOU with Korean Li-ion Battery Anode Supplier, 9 January 2019
- D3 Shareholder update, 25 March 2019
- D4 Quarterly Activities Report to 31 December 2018, 31 January 2019

For full versions of the Company's releases see Peninsula's website www.peninsulamines.com.au

Forward Looking Statements

This report contains certain forward-looking statements. These forward-looking statements are not historical facts but rather are based on Peninsula Mines Ltd.'s current expectations, estimates and projections about the industry in which Peninsula Mines Ltd operates, and beliefs and assumptions regarding Peninsula Mines Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates" "potential" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Peninsula Mines Ltd, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Peninsula Mines Ltd cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Peninsula Mines Ltd only as of the date of this report. The forward-looking statements made in this report relate only to events as of the date on which the statements are made. Peninsula Mines Ltd does not undertake any obligation to report publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this report except as required by law or by any appropriate regulatory authority.

Competent Persons Statements

The information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Daniel Noonan, a Member of the Australian Institute of Mining and Metallurgy. Mr Noonan is an Executive Director of the Company.

Mr Noonan 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 Noonan consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The information in this release that relates to Geophysical Results and Interpretations is based on information compiled by Karen Gilgallon, Principal Geophysicist at Southern Geoscience Consultants. Karen Gilgallon is a Member of the Australasian Institute of Geoscientists (AIG) and 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'. Karen Gilgallon has previously consented to the inclusion in the release of the matters based on this information in the form and context in which it appears.

MINERAL TENEMENT INFORMATION as at 31 March 2019

SMCL – PSM subsidiary, Suyeon Mining Company Limited

SOUTH KOREA

KGCL – PSM subsidiary, Korea Graphite Company Limited

Deposit	Mine Land Ledger No.	Mining Right No.	PSM Holding %	*Grant/Application Date	Title Expiry	Notes
Granted Tenements						
Daewon	Yangdeokwon50-2	200917	100%	24-July-2017	12-Sep-24	SMCL was granted the title on 13 Sep 2017. On 18 June 2018 this year the Company transferred the title to KGCL. The Company has up to 6 years to complete the minimum exploration requirements and define a Mineral Resource** at the Daewon Project.
Eunha	Hongseong106-2		100%	30-Nov-2018	30-Nov-2025	SMCL was granted an Exploration Right over this block on the 10 October 2018 and completed the final steps on the tenement registration process on 30 November 2018. The Company is in the process of transferring the tenement to KGCL.
Eunha	Hongseong97-4		100%	11-Dec-2018	10-Dec-2025	SMCL was granted an Exploration Right over this block on the 10 October 2018 and completed the final steps on the tenement registration process on 30 November 2018. The Company is in the process of transferring the tenement to KGCL.
Eunha	Hongseong107-1	201010	100%	15-May-2018	14-May-25	SMCL was granted an Exploration Right over this block on the 15 May 2018. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company lodged a Prospecting Plan on 30 May 2018 and has until 29 May 2021 to lodge a drilling report confirming that the Company has completed at least 50% of the required prospecting works. The Company can then be granted a further 3 years to complete the minimum required drilling work and define a Mineral Resource**.
Eunha	Hongseong107-2	201010	100%	15-May-2018	14-May-25	SMCL was granted an Exploration Right over this block on the 15 May 2018. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company lodged a Prospecting Plan on 30 May 2018 and has until 29 May 2021 to lodge a drilling report confirming that at least 50% of the required prospecting works were complete. The Company can then be granted a further 3 years to complete the minimum required drilling work and define a Mineral Resource**.
Gapyeong	Gapyeong 125-3	201038	100%	26-July-2018	25-July-2025	SMCL was granted an Exploration Right over this block on the 26 July 2018. On the 5 September 2018 the Company transferred the tenement to KGCL. The Company has to lodge a Prospecting Plan by 25 July 2019. The Company will then have 3 years to lodge a drilling report confirming that at least 50% of the required prospecting works were completed in order to be granted a further 3 years**.

Deposit	Mine Land Ledger No.	Mining Right No.	PSM Holding %	*Grant/Application Date	Title Expiry	Notes
Gapyeong	Gapyeong 124-4		100%	25-November-2018	30-Nov-2025	SMCL was granted an Exploration Right over this block on the 1 October 2018 and completed the final steps on the tenement registration process on 25 November 2018. The Company is in the process of transferring the tenement to KGCL.
Ilweol	Dogyedong 72	200954	100%	24-November-2017	23-November-2024	SMCL was granted an Exploration Right over this block on the 24 November 2017. The Company has until 23 November 2018 to file a Prospecting Plan with the Local Government Office for the grant of a 6-year period for exploration over the title block.
Ilweol	Dogyedong 82	200998	100%	16-March-2018	15-March-2025	SMCL was granted an Exploration Right over this block on the 16 March 2018. The Company has until 15 March 2019 to file a Prospecting Plan with the Local Government Office for the grant of a 6-year period for exploration over the title block.
Palgong & Baegun	Osu 23	200471	100%	17-Dec-14	14-Dec-21	Granted to SMCL on the 17 December 2014. Exploring Plan lodged with the Ministry of Trade Industry and Economics 15 December 2015. SMCL has until 5 th December 2018 to complete 50% of proposed drilling work and file a report to obtain a 3-year extension of the title.
Ubeong	Hyeondong 59	200861	100%	26-April-2017	25-April-24	SMCL was granted the title on 26 April 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 7 March 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 60	200862	100%	26-April-2017	25-April-24	SMCL was granted the title on 26 April 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 7 March 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 69	200863	100%	26-April-2017	25-April-24	SMCL was granted the title on 26 April 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 7 March 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 70	200940	100%	25-August-2017	24-Aug-24	SMCL was notified of the Ministry's intention to grant an Exploration Right over this block for Zn, Pb & Ag exploration on the 25 August 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 11 August 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 70-1	200969	100%	30-December-2017	29-Dec-2024	The Company filed a Prospecting Plan on 29 Dec 2018. The company will have up to 6 years to complete the required mineral exploration work and define a Limestone Mineral Resource over this sub-block.
Ubeong	Hyeondong 68	201052	100%	7-August-2018	6-Aug-2025	SMCL has until 6 August 2019 to file a Prospecting Plan. The company will then have up to 6 years to complete the required mineral exploration work and define a Limestone Mineral Resource over this sub-block.
Ubeong	Hyeondong 78	200941	100%	25-August-2017	24-Aug-2024	SMCL was notified of the Ministry's intention to grant an Exploration Right over this block for Zn, Pb & Ag exploration on the 25 August 2017. The Company has filed a

Deposit	Mine Land Ledger No.	Mining Right No.	PSM Holding %	*Grant/Application Date	Title Expiry	Notes
						prospecting plan and must complete 50% of the required exploration works by 11 August 2021 to apply for a further 3-year extension.
Wolmyeong	Cheongsan 69-2	200812	100%	20-Dec-17	19-Dec-2023	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 to apply for a further 3-year extension.
Wolmyeong	Cheongsan 69-4	200812	100%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 to apply for a further 3-year extension.
Wolmyeong	Cheongsan 79-2	200813	100%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 in order to apply for a further 3-year extension.
Wolmyeong	Cheongsan 79-4	200813	100%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 in order to apply for a further 3-year extension.
Wolmyeong	Cheongsan 89-1	200814	100%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 to apply for a further 3-year extension.
Yongwon	Eumseong 32-1	200811	100%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company filed a prospecting report on 27 September 2017. The Company must complete 50% of the required exploration works by 26 September 2020 in order to apply for a further 3-year extension.

Tenement Applications						
Deposit	Mine Land Ledger No.	Mining Right No.	PSM Holding %	*Grant/Application Date	Title Expiry	Notes
Chaesan	Dogyedong 102	4190	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Chaesan	Dogyedong 112	4189	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Daewon	Yangdeokwon 50-1	3441	100%	6-Mar-18	5-Sep-19	KGCL must lodge Mineral Deposit Survey (MDS) prior to expiry date to extend the tenement life up to additional 7 years
Daewon	Yangdeokwon 40		100%	6-Mar-18	5-Sep-19	KGCL must lodge Mineral Deposit Survey (MDS) prior to expiry date to extend the tenement life up to additional 7 years
Eepo	Eepo11	4200	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Gapyeong	Gapyeong125	4207	100%	10-Dec-18	9-Jun-19	KGCL must lodge Mineral Deposit Survey (MDS) prior to expiry date to extend the tenement life up to additional 7 years
Goseon North	Seobyeok59	4202	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Goseon North	Seobyeok 60	4201	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Goseon South	Seobyeok 49	4204	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Goseon South	Seobyeok 50	4203	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Goseong	Ganseong 23	4205	100%	10-Dec-18	9-Jun-19	KGCL must lodge Mineral Deposit Survey (MDS) prior to expiry date to extend the tenement life up to additional 7 years
Goseong	Ganseong 24	4206	100%	10-Dec-18	9-Jun-19	KGCL must lodge Mineral Deposit Survey (MDS) prior to expiry date to extend the tenement life up to additional 7 years
Ilweol	Dogyedong 62	4199	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Ilweol	Dogyedong 71	4198	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Ilweol	Dogyedong 81	4197	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Ilweol	Dogyedong 91	4196	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Ilweol	Dogyedong 92	4195	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Palgong	Osu 24	4194	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Tonggo	Hyeondong 35	1787	100%	2-Oct-18	1-Apr-19	Title Application Not Renewed
Tonggo	Hyeondong 36	1788	100%	2-Oct-18	1-Apr-19	Title Application Not Renewed
Tonggo	Hyeondong 46	1789	100%	2-Oct-18	1-Apr-19	Title Application Not Renewed
Ubeong	Hyeondong 49	2474	100%	2-Oct-18	1-Apr-19	Title Application Not Renewed
Ubeong	Hyeondong 79	4193	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Ubeong	Hyeondong 80	4192	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Ubeong	Hyeondong 130	4191	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend
Yongduri	Yongduri20	4188	100%	10-Dec-18	9-Jun-19	SMCL must Lodge Mineral Deposit Survey (MDS) prior to the expiry to extend

*For all tenement applications, SMCL must lodge a Mineral Deposit Survey (MDS) prior to the expiry date to facilitate the grant of an exploration permit for up to 7 years.

** The Mineral Resource required under the terms of the Korean Mineral Law need not be JORC compliant.

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

PENINSULA MINES LTD

ABN

56 123 102 974

Quarter ended ("current quarter")

31 MARCH 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(241)	(904)
(b) development		
(c) production		
(d) staff costs*		
(e) administration and corporate costs	(217)	(682)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	3
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds	35	35
1.8 Other (provide details if material) *	-	-
1.9 Net cash from / (used in) operating activities	(423)	(1,548)

* The company's accounting policy allocates staff costs to activities and are accordingly included in items 1.2 (a) and 1.2 (e).

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(4)	(7)
(b) tenements (see item 10)		
(c) investments		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(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)*	(44)	448
2.6 Net cash from / (used in) investing activities	(48)	441

*Adjustment for GST component of final payment of 400,000,000 Korean Won for sale of Daehwa Project (including GST) per agreement announced 29 August 2017

173. Cash flows from financing activities		
3.1 Proceeds from issues of shares*	(65)	874
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	(17)	(82)
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	(82)	792

*Reclassification of shares issued for non-cash consideration in previous quarter

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	823	585
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(423)	(1,548)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(48)	441
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(82)	792

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	270	270

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	270	823
5.2	Call deposits	-	-
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)	270	823

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Current quarter \$A'000

191

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- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Fees to directors. Includes \$79k in notice and entitlements to former director.

7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

Current quarter \$A'000

-

-

- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Mining exploration entity and oil and gas exploration entity quarterly report

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities		
8.2 Credit standby arrangements		
8.3 Other (please specify)		
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

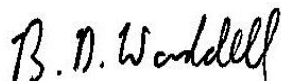
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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	135
9.2 Development	
9.3 Production	
9.4 Staff costs	
9.5 Administration and corporate costs	120
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	255

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 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:

(Company secretary)

Date: 30 April 2019

Print name: Bruce Waddell

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.