QUARTERLY ACTIVITIES REPORT For the Quarter ended 30 September 2015



1. Jubilee Reef Project/Northern Tanzania (Liontown 100%)

The Jubilee Reef Project is located approximately 850km northwest of Dar es Salaam within the Lake Victoria Goldfield of northern Tanzania (see Figures 1 and 2). This Archaean greenstone-granite terrain hosts several multimillion ounce gold deposits including Acacia Mining's Bulyanhulu deposit and AngloGold Ashanti's Geita deposit.



Figure 1: Map of Tanzania showing location of Jubilee Reef



INVESTMENT HIGHLIGHTS

TANZANIA

Multiple gold zones identified at Jubilee Reef with significant drill intersections.

AUSTRALIA

High grade, drill ready, possible low sulphidation epithermal gold target defined at Allandale prospect in Charters **Towers region of North** Queensland



Quartz vein breccia – Allandale Prospect

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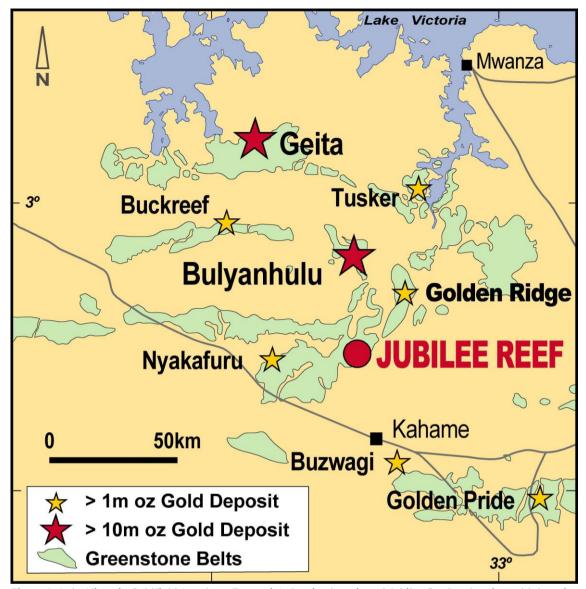


Figure 2: Lake Victoria Goldfield (northern Tanzania) showing location of Jubilee Reef and major gold deposits

Liontown completed an RC drilling program at Jubilee Reef in early July and all assays have been received and processed.

18 holes were completed for total 2,224 metres with 14 holes (1,644m) drilled at the Simba prospect and 4 holes (580m) drilled at the Chela prospect (*see Figure 3*).

7m @ 1.1g/t gold from 42m

Better results from the drilling at Simba include:

JBRRC138

JBRRC139 10m @ 1.4g/t gold from 91m
 JBRRC140 7m @ 2.8g/t gold from 49m and

8m @ 2.4g/t gold from 75m and 11m @ 2.1g/t gold from 121m

(See Appendix 1 for a full listing of RC holes drilled at Simba.)

The latest intersections combined with previous drill results define a 1km long, SW/NE trending arcuate zone of continuous gold mineralisation (*Figure 4*) largely hosted by carbonate-altered syenite. The mineralised trend is open along strike where it is obscured by transported cover and there are a number of significant intersections to the east and southeast implying potential for parallel zones.

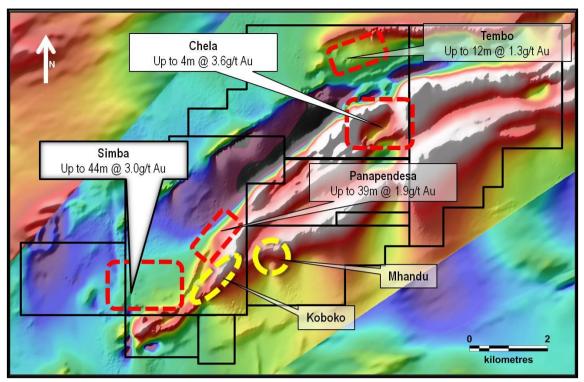


Figure 3: Jubilee Reef Project - Tenure and prospects on magnetic image

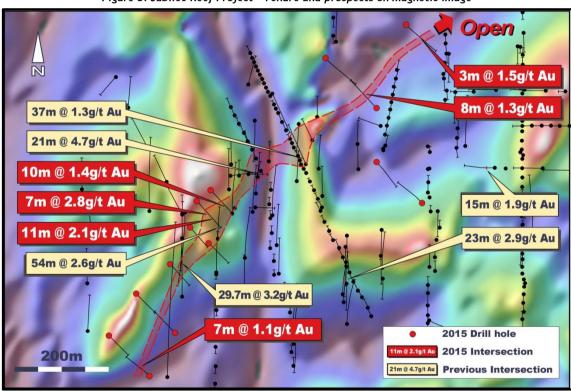


Figure 4: Jubilee Reef Project - Simba drill hole plan on magnetic image

The drilling at Chela, located 8km east of Simba, targeted the eastern part of large syenite intrusion where it is cut an arcuate, N/S trending fault zone (i.e. Chela Fault). Better intersections included:

JBRRC143 3m @ 1.0g/t gold from 56m

• JBRRC146 5m @ 1.1g/t gold from 25m

(See Appendix 2 for a full listing of RC holes drilled at Chela.)

2. Mount Windsor Project/Northern Queensland, Australia (Liontown 100%)

The Mount Windsor Project is located in the Charters Towers goldfield (**Figure 5**) of North Queensland which has yielded over 15 million ounces of gold from world-class mines such as Charters Towers (+7Moz), Kidston (+4Moz), Pajingo (+3Moz), Ravenswood (+2Moz) and Mt Leyshon (2.7Moz).



Figure 5: Mt Windsor Project - Location plan showing existing tenure, prospects, regional geology and major deposits

Four RC holes (ALRC11-14) for a total 1,103m were drilled to test for deep gold mineralisation at the Allandale prospect. (NB Holes were drilled with the assistance of Queensland government Round 8 CDI grant number 292).

All holes intersected anomalous gold values and the eastern most hole (ALRC11) also recorded strong antimony mineralisation. Better intersections (*Figures 6a and 6b*) included:

ALRC14 4m @ 1.7g/t gold from 21m, including 1m @ 3.4g/t gold from 22m
 ALRC11 1m @ 1.1% antimony from 45m and 2m @ 1.8% antimony from 113m and

1m @ 2.8% antimony from 120m

(Drill hole statistics and significant assays are listed in Appendix 3).

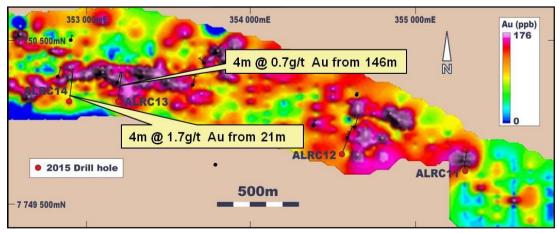


Figure 6A: Allandale Prospect - Gold-in-soils image showing better drill results.

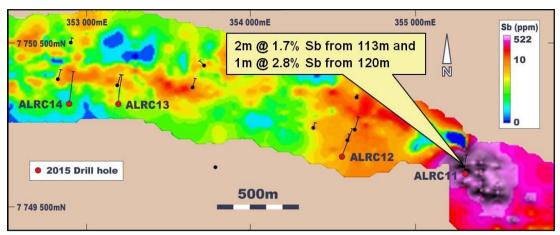


Figure 6B: Allandale Prospect - Antimony-in-soils image showing better drill results.

3. Tenement schedules and expenditures

In accordance with ASX Listing Rule 5.3, please refer to Appendix 4 for listing of tenements. In addition, during the quarter the Company has spent \$528,980 on exploration and evaluation activities (YTD: \$528,980) and \$72,491 on administration costs (YTD \$72,491).

4. Corporate

Cash Balance

At the end of the Quarter, Liontown's cash balance was approximately \$412,638. Please refer to the attached Appendix 5B for further details.

DAVID RICHARDS Managing Director

not factional

29 October 2015

The Information in this report that relates to the Exploration Results of the Jubilee Reef Project is extracted from the ASX announcement entitled "Jubilee Reef Project Drilling Results" released on 5 August 2015 and is available on www.asx.com.au

The Information in this report that relates to the Exploration Results of the Mt Windsor Project is extracted from the ASX announcement entitled "Allandale prospect drilling results" released on 14 August 2015 and is available on www.ltresources.com.au.

The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

APPENDIX 1: Simba – RC Drilling Statistics

HOLEID	Easting	Northing	Azimuth	Dip	RL	DEPTH	Significant Intersections (>0.5g/t Au)								
HOLEID	Easting	Northing	Azimutn	ыр	NL	DEPTH	From	То	Interval	Grade					
							13	17	4	1.14					
JLRR31	9155	6320	335	-60	1244.1	100	28	33	5	1.59					
							62	73	11	1.12					
JLRR9	9019	6438	14	-60	1254.6	125	91	92	1	1.06					
JRRC-1	9300	6350	290	-60	1242.1	98									
JRRC-2	9000	6245	360	-60	1242.3	65	6	27	21	0.93					
JIME 2	3000	0243	300	00	1242.5	05	48	51	3	3.00					
							4	6	2	1.32					
							17	24	7	1.22					
							26	29	3	0.98					
JBRRC018	9042	6254	335	-60	1242.64	175	42	69	27	2.76					
JBINICOIO	3042	0234	333	00	1242.04	1/3	80	87	7	1.09					
							104	107	3	2.24					
				138	144	6	1.20								
							153	158	5	1.00					
JBRRC019	9136	6272	335	-60	1242	175	9	46	37	1.30					
JBRRC020	9064	6418	155	-60	1253.1	175	107	109	2	1.27					
JBINICOZO	3004	0410	133	-00	1233.1	1/3	130	131	1	6.28					
							36	44	8	0.74					
JBRRC041	9030	6208	360	-60	1241	132	70	91	21	4.66					
JBKKC041	3030	0208	300	-00	1241	132	94	99	5	1.00					
							102	132	30	1.40					
JBRRC042	9029	6364	180	-60	1250.6	165	114	117	3	1.16					
JBINICO42	3023	0304	160	-00	1230.0	105	133	137	4	1.49					
							3	4	1	1.20					
JBRRC043	0120	9120	9120	9120	9120	9120	6236	360	-60	1241.7	123	49	55	6	1.08
JBINICO43	3120	0230	300	-00	1241.7	123	100	102	2	0.96					
							114	115	1	1.65					
							31	36	5	2.08					
JBRRC044	9123	6356	180	-60	1246.4	129	53	55	2	1.28					
JBINICO44	9123	0330	180	-60	1240.4	129	70	72	2	2.38					
							82	83	1	1.41					
							12	32	20	2.33					
JBRRC045	9216	5991	360	-60	1241.7	135	50	73	23	2.93					
							76	82	6	1.46					
							127	128	1	3.65					
JBRRC046	9222	6131	180	-60	1241.1	135	56	57	1	1.16					
							122	128	6	2.11					
JBRRC047	9600	6027	360	-60	1243.3	140	109	112	3	2.11					
JBRRC048	9602	6171	180	-60	1241	39									
JBRRC049	9610	6176	180	-60	1240.9	79		•	,	•					
							53	57	4	1.25					
JBRRC050	9617	6172	360	-60	1240.9	130	86	92	6	1.59					
							125	127	2	1.15					
JBRRC051	9477	6305	360	-60	1241.9	190	16	20	4*	0.66					
JUNICOJI	J-7.7	0303	300	- 00	1271.3	150	109	111	2	2.14					
							18	22	4	1.1					
JBRRC052	9451	6/121	180	-60	1242.8	120	26	33	7	1.26					
JUNICOSZ	<i>3</i> 431	6431	100	-00	1242.0	.8 120	93	97	4	1.05					
1															

^{* 1-4}m composite samples

APPENDIX 1 (cont): Simba – RC Drilling Statistics

	•						Significa	ant Interse	ctions (>0.	5g/t Au)
HOLEID	Easting	Northing	Azimuth	Dip	RL	DEPTH	From	То	Interval	Grade
JBRRC053	9441	6506	180	-60	1243.3	112	22	25	3	1.08
JBRRC054	9598	6101	180	-60	1241.9	84	23	24	1	1.02
JBRRC061	8980	6267	360	-60	1244	100				
							32	44	12	0.68
JBRRC062	8970	6201	360	8923	1241.4	150	48	49	1	1.39
JBKKC002	6370	0201	300	6323	1241.4	130	77	86	9	0.55
							137	144	7	1.1
JBRRC063	8983	6161	360	-60	1240.2	200	141	148	7	0.98
JBKKC003	0303	0101	300	-00	1240.2	200	154	155	1	2.99
JBRRC064	9062	6273	360	-60	1243.1	80	21	26	5	0.89
JBKKC004	9002	0273	300	-00	1245.1	80	45	55	10	0.89
JBRRC065	9064	6161	360	-60	1240.9	200	16	17	1	1.1
JBKKCOOS	9004	0101	300	-60	1240.9	200	27	29	2	1.33
							13	15	2	1.24
							90	91	1	2.48
JBRRC066	9024	6164	360	-60	1240.6	200	133	161	28	1.95
							162	183	21	1.46
							186	200	14	1.11
IDDDC067	9174	6201	360	-60	1220.1	124	68	70	2	0.89
JBRRC067	9174	6201	300	-60	1239.1	124	99	103	4	1.22
							3	6	3	1.47
							15	20	5	1.03
JBRRC068	9166	6260	360	-60	1241.1	134	27	34	7	0.83
							50	52	2	1.23
							86	95	9	1.31
JBRRC069	9164	6371	360	-60	1246.3	90				
JBRRC070	9220	6098	180	-60	1241.7	187	128	131	3	1.6
JBRRC071	9600	6291	180	-60	1241	111	73	74	1	3.97
JBRRC072	9590	6298	360	-60	1241	150	122	129	7	1.21
JBRRC073	9604	6428	180	-60	1242.1	129	31	37	6	1.22
JBKKC0/3	3004	0428	100	-00	1242.1	123	59	66	7	1.6
							29	41	12	1.07
							43	47	4	1.21
JBRRC074	9594	6428	360	-60	1241.7	123	55	61	6	0.93
							89	91	2	2.1
							96	99	3	3.3
JBRRC075	9601	6548	180	-60	1242.2	87	51	57	6	0.95
JBRRC076	9582	6522	180	-60	1242.3	33	Hole ab	andoned b	efore targe	et depth
JBRRC077	9587	6521	180	-60	1242.3	95				
JBRRC078	9027	6178	90	-60	1240.7	80		ı	1	
							1	20	19	1.17
JBRRC079	9015	6245	90	-60	1242.7	81	22	24	2	0.86
							30	33	3	1.31
JBRRC080	8982	6247	80	-60	1242.2	130	35	56	21	1.24
351110000	3302	JL-71			1676.6	150	110	123	13	1.43
JBRRC081	8988	6180	90	-60	1240.4	81	32	33	1	1.53
JUNICOOT	0,000	0100	50	50	12-10.4	01	62	63	1	1.36
JBRRC082	9494	6423	270	-60	1242.8	118	49	60	11	1.38
JBRRC083	9568	6430	270	-60	1241.7	96				
JBRRC084	9545	6428	270	-60	1242.5	120				

^{* 1-4}m composite samples

APPENDIX 1 (cont): Simba – RC Drilling Statistics

JBRRCOS6 9645 6427 270 -60 1241.9 150 66 71 5 2 JBRRCOS6 9715 6425 270 -60 1241.3 32 JBRRCOS8 9715 6625 270 -60 1241.3 32 JBRRCOS8 9715 6260 270 -60 1241.2 119 4 8 4* 0.91 JBRRCOS9 9641 6261 270 -60 1241.2 119 4 8 4* 0.91 JBRRCOS9 9641 6261 270 -60 1241.2 119 4 8 4* 0.91 JBRRCOS9 9562 6260 270 -60 1241.2 119 4 8 4* 0.91 JBRRCOS9 9315 5865 115 -60 1251.2 93 JBRRCOS9 93315 5865 115 -60 1251.2 93 JBRRCOS9 9338 5942 115 -60 1251.2 93 JBRRCOS9 9338 5942 115 -60 1251.2 93 JBRRCOS9 9339 6078 180 -60 1241.4 87 JBRRCOS9 9296 6129 180 -60 1241.1 130 113 117 4 15.44 JBRRCOS9 9296 6068 180 -60 1244.4 87 JBRRCOS9 9226 6068 180 -60 1244.5 100 101 11 1 1.19 JBRRCOS9 9226 6017 180 -60 1244.5 153 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1244.5 153 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1244.5 153 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1249.1 150 166 17 1 1.02 JBRRCOS9 9120 6016 180 -60 1249.1 150 166 17 1 1.02 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 152 166 0.82 JBRRCOS9 9120 6016 180 -60 1241.2 130 136 136 136 136	HOLEID	Easting	Northing	Azimuth	Dip	RL	DEPTH	Significa	ant Interse	ctions (>0.	Significant Intersections (>0.5g/t Au)			
JBRRCO85	HOLEID	Lasting	Northing	Azimutii	υίρ	NL	DEFIN	From	То	Interval	Grade			
JBRRCO86 9715 6425 270 -60 1241.9 85 101 Mole absolute to the path of t	IDDDCOOL	0645	C427	270	60	4244.0	450	32	36	4*	0.99			
JBRRCO87 9690 6425 270 -60 1241.3 32 32 33 34 34 0.91	JBKKC085	9645	6427	2/0	-60	1241.9	150	66	71	5	2			
JBRRCO88 9715 6260 270 -60 1240.4 150 144 148 4* 0.91 JBRRCO89 9641 6261 270 -60 1241.2 119 4 8 4* 0.91 JBRRCO90 9562 6260 270 -60 1241.6 114 12 16 4* 1.7 JBRRCO90 9562 6260 270 -60 1241.6 114 12 16 4* 1.7 JBRRCO92 9315 5865 115 -60 1251.2 99 JBRRCO93 9398 5942 115 -60 1251.2 99 JBRRCO94 9300 6029 180 -60 1243 110 JBRRCO95 9296 6078 180 -60 1243 110 JBRRCO96 9299 6129 180 -60 1243 110 JBRRCO97 9230 6068 180 -60 1243.8 100 38 39 1 1.19 JBRRCO98 9226 6017 180 -60 1245.5 100 16 17 1 1.02 JBRRCO99 9120 6016 180 -60 1245.5 100 16 17 1 1.02 JBRRCO99 9120 6016 180 -60 1249.1 150 16 17 1 1.02 JBRRC100 9120 5911 180 -60 1249.1 150 136 40 4 1.05 JBRRC101 10001 6192 180 -60 1239.1 86 33 40 7 1.13 JBRRC112 9418 6173 180 -60 1240.1 100 JBRRC113 9402 6261 180 -60 1240.1 100 JBRRC114 9398 6309 180 -60 1240.3 105 91 92 1 1.02 JBRRC115 9248 6258 360 -60 1240.2 117 JBRRC116 9249 6310 360 -60 1243.2 110 100 JBRRC117 8945 6035 360 -60 1240.2 117 100 1240.2 116 120 4 1.6 JBRRC112 9009 5999 360 -60 1240.2 117 150 116 170 4 1.6 JBRRC125 9222 5932 360 -60 1240.8 150 1240.8 150 1240.8 110 100	JBRRC086	9715	6425	270	-60	1241.9	85	Hole ab	andoned b	efore targe	et depth			
JBRRCO90 9561 6261 270 -60 1241.2 119 4 8 4* 0.91	JBRRC087	9690	6425	270	-60	1241.3	32							
JBRRCO90 9641 6261 270 -60 1241.2 119 40 44 4* 1.33 JBRRCO90 9562 6260 270 -60 1241.6 114 12 16 4* 1.7 JBRRCO92 9315 5865 115 -60 1251.2 99 JBRRCO93 9398 5942 115 -60 1251.2 99 JBRRCO94 9300 6069 180 -60 1244.4 87 JBRRCO95 9296 6078 180 -60 1244.4 87 JBRRCO96 9299 6129 180 -60 1244.1 130 113 117 4 15.44 JBRRCO97 9230 6068 180 -60 1241.1 130 113 117 4 15.44 JBRRCO98 9226 6017 180 -60 1245.5 100 10 11 1 1.13 JBRRCO99 9120 6016 180 -60 1244.5 153 136 152 16 0.82 JBRRCO99 9120 6016 180 -60 1244.5 153 136 152 16 0.82 JBRRCO90 9120 5911 180 -60 1249.1 150 136 40 4 1.05 JBRRC101 10002 6218 180 -60 1239.2 63 JBRRC102 10002 6218 180 -60 1239.2 63 JBRRC103 10017 6217 180 -60 1239.2 63 JBRRC111 9593 6162 180 -60 1241.2 130 JBRRC112 9418 6173 180 -60 1241.3 100 JBRRC113 9402 6261 180 -60 1241.2 130 JBRRC114 9398 6309 630 -60 1240.9 100 41 44 3 1.02 JBRRC115 9248 6310 360 -60 1240.9 100 41 44 3 1.05 JBRRC116 9249 6310 360 -60 1240.9 100 41 44 3 1.05 JBRRC117 8945 6035 360 -60 1240.9 100 41 44 3 1.21 JBRRC118 8950 6110 360 -60 1240.2 117 JBRRC119 8948 5956 603 600 600 1242.2 150 JBRRC119 8948 5956 600 600 600 1242.2 150 JBRRC119 8948 5956 600 600 600 1242.2 150 JBRRC120 9000 6068 360 -60 1240.2 117 JBRRC121 9000 5999 360 -60 1240.8 150 JBRRC122 9000 6068 360 -60 1240.8 150 JBRRC123 9078 6097 360 -60 1240.8 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1240.8 150 JBRRC126 9078 6097 360 -60	JBRRC088	9715	6260	270	-60	1240.4	150	144	148	4*	0.91			
JBRRC090 9562 6260 270 -60 1241.6 114 12 16 4* 1.7 JBRRC092 9315 5865 115 -60 1251.2 99 JBRRC093 9390 6029 180 -60 1244.4 87 JBRRC096 9296 6078 180 -60 1244.4 87 JBRRC096 9299 6129 180 -60 1241.1 130 113 117 4 15.44 JBRRC097 9230 6068 180 -60 1241.1 130 133 117 4 15.44 JBRRC098 9226 6017 180 -60 1245.5 100 10 11 1 1.13 JBRRC099 9120 6016 180 -60 1245.5 100 10 11 1 1.13 JBRRC099 9120 6016 180 -60 1245.5 153 136 152 16 0.82 JBRRC100 9120 5911 180 -60 1249.1 150 36 40 4 1.05 JBRRC101 10002 6218 180 -60 1239.2 63 JBRRC102 10002 6218 180 -60 1239.2 63 JBRRC112 9418 6173 180 -60 1241.3 130 JBRRC113 9402 6261 180 -60 1241.3 100 JBRRC114 9398 6309 6360 -60 1240.9 100 41 44 33 1.21 JBRRC116 9249 6310 360 -60 1238.4 150 416 149 33 0.76 JBRRC117 8945 6035 360 -60 1240.2 117 JBRRC118 8950 6110 360 -60 1241.2 150 JBRRC119 1894 5956 6035 360 -60 1240.2 117 JBRRC112 9998 6097 360 -60 1241.2 150 JBRRC113 9998 6099 9999 360 -60 1240.2 117 JBRRC114 9398 5906 500 500 1240.2 117 JBRRC115 9248 5596 360 -60 1240.2 117 JBRRC116 9249 6310 360 -60 1240.2 117 JBRRC117 8945 5916 360 -60 1240.2 117 JBRRC118 8950 6110 360 -60 1240.2 117 JBRRC129 9000 6068 360 -60 1240.2 117 JBRRC121 9009 5999 360 -60 1240.8 150 JBRRC122 9000 6068 360 -60 1240.8 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9022 5932 360 -60 1240.8 150 JBRRC126 9000 6068 360 -60 1240.8 150 JBRRC127 9000 6068 360 -60 1240.8 150 JBRRC128 9078 6097 360 -60 1240.8 1	IDDDC080	06/1	6261	270	60	12/11 2	110	4	8	4*	0.91			
JBRRCO90	JBINICO89	3041	0201	270	-00	1241.2	119	40	44	4*	1.33			
JBRRC092	IBBRC090	9562	6260	270	-60	12/11 6	11/1	12	16	4*	1.7			
JBRRCO94 9308 5942 115 -60 1251.2 99 1368RCO95 9296 6078 180 -60 1244.4 87 1158RCO96 9299 6129 180 -60 1241.1 130 113 117 4 15.44	JBINICOSO	9302		270	-00	1241.0	114	72	87	15	1.92			
JBRRC094 9300 6029 180 -60 1244.4 87 JBRRC095 9296 6078 180 -60 1243.1 110 113 117 4 15.44 JBRRC096 9299 6129 180 -60 1241.1 130 113 117 4 15.44 JBRRC097 9230 6068 180 -60 1243.8 100 38 39 1 1.19 1.19 1.19 1.19 1.11 1 1.13 117 1 1.11	JBRRC092	9315	5865	115	-60	1258.4	129							
JBRRC095 9296 6078 180 -60 1243 110 113 117 4 15.44 15.46 1.15	JBRRC093	9398	5942	115	-60	1251.2	99							
JBRRC096 9299 6129 180 -60 1241.1 130 113 117 4 15.44 JBRRC097 9230 6068 180 -60 1243.8 100 38 39 1 1.19 JBRRC098 9226 6017 180 -60 1245.5 100 16 17 1 1.02 JBRRC099 9120 6016 180 -60 1245.5 153 166 152 16 0.82 JBRRC100 9120 5911 180 -60 1245.5 153 136 152 16 0.82 JBRRC100 9120 5911 180 -60 1249.1 150 150 150 150 JBRRC102 10002 6218 180 -60 1239.1 29 JBRRC103 10017 6217 180 -60 1239.2 63 JBRRC111 9593 6162 180 -60 1240.1 130 JBRRC112 9418 6173 180 -60 1240.1 100 JBRRC112 9418 6173 180 -60 1240.1 100 JBRRC115 9248 6258 360 -60 1240.1 100 JBRRC116 9249 6310 360 -60 1240.3 100 29 31 2 1.17 JBRRC116 9249 6310 360 -60 1240.3 100 29 31 2 1.17 JBRRC118 8950 6110 360 -60 1240.2 117 JBRRC119 8948 5986 360 -60 1240.2 117 JBRRC120 8945 5916 360 -60 1240.4 183 JBRRC121 9009 5999 360 -60 1240.4 183 JBRRC122 9000 6068 360 -60 1240.8 150 JBRRC123 9093 6039 360 -60 1240.8 150 JBRRC124 9078 6057 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1240.8 150 JBRRC126 9078 6057 360 -60 1240.8 150 JBRRC127 9009 5099 360 -60 1240.8 150 JBRRC128 9078 6057 360 -60 1240.8 150 JBRRC129 9078 6057 360 -60 1240.8 150 JBRRC124 9078 6057 360 -60 1240.8 150 JBRRC125 9022 5932 360 -60 1240.8 150 JBRRC126 9078 6057 360 -60 1240.8 150 JBRRC127 9078 6057 360 -60 1240.8 150 JBRRC128 9078 6057 360 -60 1240.8 150 JBRRC128 9078 6057 360 -60 1240.8 150 JBRRC128 9078 6057 360 -60 1240.8 150 JBRRC129 9078 6057 360 -60 1240.8 150 JBRRC128 9078 6057 360 -60	JBRRC094	9300	6029		-60	1244.4	87							
JBRRC097 P30 6068 180 -60 1243.8 100 24 30 6 1.15 JBRRC098 P326 6017 180 -60 1245.5 100 10 11 1 1 1.13 1.16 JBRRC099 P120 6016 180 -60 1245.5 100 16 17 1 1.02 JBRRC100 P120	JBRRC095	9296	6078	180	-60	1243	110		T	,				
JBRRC097	JBRRC096	9299	6129	180	-60	1241.1	130	113	117		15.44			
BRRC102								24	30	6	1.15			
BBRC098 926 6017 180 -60 1245.5 100 10 11 1 1 1.13	JBRRC097	9230	6068	180	-60	1243.8	100	38	39	1	1.19			
JBRRC109								52	66	14	3.17			
BRRC100 9120 6016 180 -60 1244.5 153 124 128 3 0.77	IRRRC098	9226	6017	180	-60	12/15 5	100	10	11	1	1.13			
JBRRC100	JBINICOSO	3220	0017	100		1243.3	100	16	17	1	1.02			
BRRC100	IRRRC099	9120	6016	180	-60	12/// 5	153	124	128	3	0.77			
Bernation	JBINICOSS	9120	0010	100	-00	1244.5	155	136	152	16	0.82			
BRRC100								24	27	3	1.04			
BRRC102 10002 6218 180 -60 1239 29	IDDDC100	0120	5011	180	60	12/0 1	150	36	40	4	1.05			
JBRRC102	JBKKC100	9120	3911	100	-00	1249.1	130	49	55	6	0.94			
JBRRC103								72	76	4	0.91			
JBRRC114 10001 6192 180 -60 1239.1 86 33 40 7 1.13 JBRRC111 9593 6162 180 -60 1241.2 130 JBRRC112 9418 6173 180 -60 1240.1 100 JBRRC113 9402 6261 180 -60 1241.3 105 87 88 1 1.06 JBRRC114 9398 6309 180 -60 1241.1 120 JBRRC115 9248 6258 360 -60 1240.3 100 29 31 2 1.17 JBRRC116 9249 6310 360 -60 1240.9 100 41 44 3 1.21 JBRRC117 8945 6035 360 -60 1238.4 150 126 128 2 1.02 JBRRC119 8948 5986 360 -60 1240.2 117 JBRRC119 8945 5916 360 -60 1240.2 117 JBRRC120 8945 5916 360 -60 1242.2 150 JBRRC121 9009 5999 360 -60 1240.4 183 JBRRC122 9000 6068 360 -60 1240.8 150 JBRRC123 9033 6039 360 -60 1240.8 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1240.8 150 JBRRC126 9022 5932 360 -60 1240.8 150 JBRRC127 9009 5009 360 -60 1240.8 150 JBRRC128 9022 5932 360 -60 1240.8 150 JBRRC129 9078 6097 360 -60 1240.8 150 JBRRC121 9078 6097 360 -60 1240.8 150 JBRRC122 9078 6097 360 -60 1240.8 150 JBRRC123 9078 6097 360 -60 1240.8 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 166 107 1 1.68 JBRRC125 9222 5932 360 -60 1251.1 153 166 107 1 1.68 JBRRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01	JBRRC102						29							
JBRRC111 9593 6162 180 -60 1241.2 130 100 1241.2 130 1241.3 130	JBRRC103	10017				1239.2	63		I	1	ı			
JBRRC112 9418 6173 180 -60 1240.1 100 1241.3 105 87 88 1 1.02 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1.05 1	JBRRC104						86	33	40	7	1.13			
JBRRC113 P402 F261 F26		9593												
Bercond Berc	JBRRC112	9418	6173	180	-60	1240.1	100							
JBRRC113										1				
JBRRC114 9398 6309 180 -60 1241.1 120	JBRRC113	9402	6261	180	-60	1241.3	105			1				
JBRRC114 9398 6309 180 -60 1241.1 120 JBRRC115 9248 6258 360 -60 1240.3 100 29 31 2 1.17 JBRRC116 9249 6310 360 -60 1240.9 100 41 44 3 1.21 JBRRC117 8945 6035 360 -60 1238.4 150 126 128 2 1.02 JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117 116 120 4 1.6 JBRRC120 8945 5916 360 -60 1240.2 117 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1240.4 183 183 188 188 188 188 188 188 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>														
JBRRC115 9248 6258 360 -60 1240.3 100 29 31 2 1.17 JBRRC116 9249 6310 360 -60 1240.9 100 41 44 3 1.21 JBRRC117 8945 6035 360 -60 1238.4 150 126 128 2 1.02 JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117 24 78 54 2.6 JBRRC120 8945 5916 360 -60 1240.2 117 2 24 78 54 2.6 JBRRC121 9009 5999 360 -60 1240.2 117 65 66 1 1.32 JBRRC123 9093 6039 360 -60 1240.4 183 150 JBRRC1	IDDDC444	0200	6200	400		4244.4	420	104	105	1	1.02			
JBRRC116 9249 6310 360 -60 1240.9 100 41 44 3 1.21 JBRRC117 8945 6035 360 -60 1238.4 150 126 128 2 1.02 JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117 116 120 4 1.6 JBRRC120 8945 5916 360 -60 1243.2 111 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1242.2 150														
JBRRC116 9249 6310 360 -60 1240.9 100 46 49 3 0.82 JBRRC117 8945 6035 360 -60 1238.4 150 126 128 2 1.02 JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117 JBRRC120 8945 5916 360 -60 1243.2 111 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1242.2 150 JBRRC122 9000 6068 360 -60 1240.4 183 JBRRC123 9093 6039 360 -60 1241.9 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01	JBRRC115	9248	6258	360	-60	1240.3	100			1				
JBRRC117 8945 6035 360 -60 1238.4 150 126 128 2 1.02 JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117 JBRRC120 8945 5916 360 -60 1243.2 111 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1242.2 150 150 150 JBRRC122 9000 6068 360 -60 1241.9 150 150 JBRRC123 9093 6039 360 -60 1241.9 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 JBRRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01	JBRRC116	9249	6310	360	-60	1240.9	100							
JBRRC117 8945 6035 360 -60 1238.4 150 146 149 3 0.76 JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117 JBRRC120 8945 5916 360 -60 1243.2 111 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1242.2 150 JBRRC122 9000 6068 360 -60 1240.4 183 JBRRC123 9093 6039 360 -60 1241.9 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 JBRRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01														
JBRRC118 8950 6110 360 -60 1238.4 120 24 78 54 2.6 JBRRC119 8948 5986 360 -60 1240.2 117	JBRRC117	8945	6035	360	-60	1238.4	150			1				
JBRRC118 8950 6110 360 -60 1238.4 120 116 120 4 1.6 JBRRC119 8948 5986 360 -60 1240.2 117 -65 66 1 1.32 JBRRC120 8945 5916 360 -60 1243.2 111 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1242.2 150 183 183 188 183 188 183 188 183 188 180 -60 1241.9 150 150 150 160 107 1 1.68 160 160 107 1 1.68 160														
JBRRC119 8948 5986 360 -60 1240.2 117 117 117 118 117 118 <	JBRRC118	8950	6110	360	-60	1238.4	120							
JBRRC120 8945 5916 360 -60 1243.2 111 65 66 1 1.32 JBRRC121 9009 5999 360 -60 1242.2 150	JBRRC119	8948	5986	360	-60	1240.2	117	110	120		1.0			
JBRRC121 9009 5999 360 -60 1242.2 150 JBRRC122 9000 6068 360 -60 1240.4 183 JBRRC123 9093 6039 360 -60 1241.9 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 JBRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01			_					65	66	1	1.32			
JBRRC122 9000 6068 360 -60 1240.4 183 JBRRC123 9093 6039 360 -60 1241.9 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 JBRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01														
JBRRC123 9093 6039 360 -60 1241.9 150 JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 106 1251.1 153 121 122 1 1.01														
JBRRC124 9078 6097 360 -60 1240.8 150 JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 106 1251.1 153 121 122 1 1.01														
JBRRC125 9222 5932 360 -60 1251.1 153 106 107 1 1.68 100 1251.1 153 121 122 1 1.01														
JBRRC125 9222 5932 360 -60 1251.1 153 121 122 1 1.01	JUINCIL	3070	5557	300		12-10.0	150	106	107	1	1 62			
	JBRRC125	9222	5932	360	-60	1251.1	153							
			3332	300				127	128	1	1.12			

^{* 1-4}m composite samples

APPENDIX 1 (cont): Simba – RC Drilling Statistics

HOLEID	Easting	Northing	Azimuth	outh Dip RL DEPTH	Significa	nt Interse	ctions (>0.	5g/t Au)			
		· ·		•		(EoH)	From	То	Interval	Grade	
JBRRC126	9204	6689	360	-60	1250.8	147					
JBRRC127	9201	6532	360	-60	1249.7	130	94	95	1	1.02	
JBRRC128	9544	6262	270	-60	1241.6	123	28	44	16	1.09	
JERRICIZO	3344	0202	270		12-11.0	125	84	87	3	1.11	
							38	40	2	1.29	
JBRRC129	9399	6205	360	-60	1240.5	105	81	85	4	1.04	
							89	94	5	1.27	
JBRRC130	9401	6058	360	-60	1245.1	93			_		
JBRRC131	9301	6051	360	-60	1244.1	141	108	110	2	1.68	
							116	122	6	1.51	
10000433	0444	5000	260	60	4250 5	450	7	15	8	0.74	
JBRRC132	9111	5889	360	-60	1250.5	150	70	75	5	0.79	
10000434	0054	6057	425			400	104	109	5	0.65	
JBRRC134	8854	6057	135	-55	1237.5	100	39	40	1	0.96	
JBRRC135	8864	5912	315	-55	1240.8	105	26	28	2	0.78	
JBRRC136	8782	5995	135	-55	1235.9	100					
JBRRC137	8724	5906	135	-55	1237.5	100	20	20	1	4	
							26	30	4	1	
IDDDC130	0010	F020	245		1242 5	105	42	49	7	1.14	
JBRRC138	8810	5820	315	-55	1243.5	105	54	56	<u>2</u> 5	0.87	
							58	63		0.72	
							69	71	2	0.84	
						13 29	16 30	3	0.85		
IDDDC130	8940	C21.4	125	-55	1243.5 120	120		47	1	1.37	
JBRRC139	0940	6214	135			120	46		1 10	1.8 0.75	
							51 91	69	18 10	1.37	
							21	101 25	4	0.76	
							28	30	2	0.70	
							42	46	4	0.32	
							49	56	7	2.78	
JBRRC140	8910	6191	135	-55	1239	135	63	70	7	1.31	
JBINICIAO	0310	0131	133	33	1233	133	75	83	8	2.37	
								107	112	5	1.58
							115	116	1	1.5	
							121	133	11	2.05	
							58	59	1	1.49	
JBRRC141	8896	6135	135	-55	1237.5	100	90	97	7	1.13	
							8	13	5	1.93	
JBRRC142	8935	6102	135	-55	1237.5	100	23	26	3	1.24	
					-		39	41	2	2.59	
							16	20	4*	0.58	
JBRRC147	9183	6494	135	-55	1251	150					
							32	36	4*	0.87	
JBRRC148	9291	6388	315	-55	1243.2	140	20	24	4*	0.73	
							48	72	24*	0.56	
JBRRC149	9354	6565	135	-55	1247.5	150	80	92	12*	1.02	
JBRRC150	9388	6187	315	-55	1240	117					
JBRRC151	9291	6274	135	-55	1241	120			,	-	
MSDD0032	QQ10	6170	0	-60 56	1225	211 1	53	59	6	1.69	
	8810			-60.56	1235	311.1	80	81	1	3.69	
MSRC0021	8739	6454	225	-60	1246	124	88	89	1	0.81	

^{* 1-4}m composite samples

APPENDIX 1 (cont): Simba – RC Drilling Statistics

HOLEID	Fasting	Nowthing	A = :	Di-	DI	DEPTH	Significa	ant Interse	ctions (>0.	5g/t Au)
HOLEID	Easting	Northing	Azimutn	Dip	RL	(EoH)	From	То	Interval	Grade
MSRC0022	8879	6165	330	-60	1235	150	55	57	2	1.6
MSRC0023	8846	6232	330	-60	1237	115				
MSRC0024	8805	6306	330	-60	1237	154	123	124	1	1.67
MSRC0025	8765	6389	0	-60	1245	150	22	23	1	1.09
10151100025		0303	Ů		12-13	150	109	111	2	1.32
MSRC0028	8879	6112	180	-60	1234	161	137	143	6	2.78
MSRC0032	8879	6162	0	-60.82	1235	57				
MSRC0034	8679	5915	0	-60	1235	154	127	128	1	1.09
MSRC0035	8678	6016	0	-60	1224	154	18	19	1	1.09
Wiencess	0070	0010				131	70	71	1	1.19
MSRC0036	8686	6116	360	-61	1224	164	124	125	1	1.32
MSRC0037	8667	6216	0	-60.41	1224	151	147	149	2	1.04
MSRC0038	8470	6215	0	-60.34	1224	94				
MSRC0039	8479	6115	0	-60	1225	160				
MSRC0040	8481	6015	0	-60	1222	164				
MSRC0041	8479	5907	0	-60	1222	66		T	1	
							18	19	1	2.05
							96	98	2	1.13
MSRCDD0027	8885	6166	180	-58.3 1235 367.2	210.65	214.65	4	2		
							280	282	2	3.12
							291.32	292.32	1	1.13
							323.32	326.32	3	1.15
							18	19	1	1.82
							73	74	1	1.24
			_				114	143.7	29.7	3.15
MSRCDD0029	8879	5989	0	-60	1238	429.7	226.78	247	20.22	2.6
							286	290	4	2.67
							348	349	1	7.3
							355	356	1	1.83
							66	69	3	0.75
							109	110	1	1.31
							179	180	1	1.28
							362	363	1	1.03
							410	411	1	1.07
							453	456	3	0.93
MSRCDD0033	8848	5818	0	-60.71	1241	648.6	471	472	1	2.35
							518	519	1	1.82
							608	609	1	1.02
							611	612	1	1.4
							614	615	1	1.08
							618	623	5	0.82
							625	626	1	2.07
* 1-4m composite	<u> </u>						639	641	2	1.18

^{* 1-4}m composite samples

APPENDIX 2: Chela –RC Drilling Statistics

HOLEID	EAST	NORTH	RL	Azimuth	Dip	DEPTH	DATE	Sign	ificant Int	ersections (>0.	5g/t Au)		
HOLEID	EASI	NOKIH	NL	Azimuun	ыр	(EoH)	DATE	mFROM	mTO	Interval (m)	Au (g/t)		
JBRRC055	5236	10914	1328.7	155	-60	118	30-May-12			NSA			
JBRRC056	5302	10806	1329.3	335	-60	130	01-Jun-12	NSA					
JBRRC057	5303	10795	1329.1	155	55 -60 148 02	02-Jun-12	20	24	4*	0.86			
JBINICOST	3303	10755	1323.1		-00	140	02-Juli-12	111	117	6	0.59		
JBRRC058	5374	10652	1330.9	335	-60	158	04-Jun-12	NSA					
JBRRC059	5587	10943	1352.5	155	-60	156	06-Jun-12	63	64	1	0.62		
JBINICOSS	3367	10343	1332.3	155	-00	130	130	130	00-3011-12	92	94	2	1.29
JBRRC060	5657	10817	1356.7	335	-60	155	08-Jun-12	108	110	2	1.02		
JBRRC143	5980	10223	1358.5	315	-55	150	29-Jun-15	56	59	3	1.01		
JBRRC144	5862	10337	1344	135	-55	130	30-Jun-15	NSA 25 30 5 1.14					
JBRRC145	5866	10884	1374	305	-55	150	02-Jul-15						
JBRRC146	5723	10985	1372	125	-55	150	03-Jul-15				1.14		

^{*4}m composite samples

APPENDIX 3: Allandale – RC Drilling Statistics

	TENDING. Anamadic Re Dinning Statistics														
HOLEID	Year	EAST	NORTH	RL	DEDTH	AZIMUTH	DIP	S	ignificant ((>0.5g/t) A	u		Significan	t (>1%) Sb	
HOLEID	Drilled	LM31	NONIH	KL	DEPTH	ALIIVIU ITI	DIP	From	То	Interval	Grade	From	То	Interval	Grade
RC92AL01		354633	7749967	367.8	156	17	-60								
RC92AL02		354589	7749902	364.2	72	17	-60								
RC92AL03		354381	7749976	365.2	63.5	17	-60								
RC92AL04		353716	7750356	370.1	78	17	-60								
RC92AL05	1992	353647	7750223	376.2	108	17	-60	No significant results					No cianific	ant results	
RC92AL06	1992	353189	7750235	386	132	17	-60						NO SIGITITIC	ani resurts	
RC92AL07		352829	7750272	394.8	120	17	-60								
RC92AL08		352384	7750282	388.5	117	17	-60								
RC92AL09		352906	7750496	384.5	54	17	-60								
RC92AL10		354644	7750163	360.5	25	17	-60								
												45	46	1	1.1
ALRC11		355301	7749700	360.5	200	0	-55		No signific	ant results		113	115	2	1.8
												120	121	1	2.8
ALRC12		354556	7749799	359	299	17	-55	117	118	1	0.6				
ALRC13	2015	353198	7750126	380.4	305	0	-55	146	150	4	0.7				
ALKCIS	2015	333136	7730120	360.4	303	U	-33	152	153	1	0.7				
								21	25	4	1.7		No signific	ant results	
ALDCIA		252002	7750435	207.5	200			incl.	1m @ 3.4g	/t Au from	22m				
ALRC14	ALRC14 3	352902 7750125 387.5 29	299	299 0	-55	32	33	1	0.7						
								38 39 1 0.8			0.8				

APPENDIX 4

The following information is provided in accordance with ASX Listing Rule 5.3 for the quarter ended 30 September 2015:

1. Listing of tenements held:

Location	Project	Tenement No.	Registered Holder	Nature of interests					
		PL4495/2007	Liontown Resources (T) Limited	100%					
	Jubilee Reef Tanzania		PL6168/2009	Liontown Resources (T) Limited	100%				
			PL8125/2012	Liontown Resources (Tanzania) Limited	100%				
Jubilee					PL8304/2012	Liontown Resources (Tanzania) Limited	100%		
Tanzania			PL9711/2014	Currie Rose Resources (T) Limited	100% - pending transfer				
		PL9973/2014	Liontown Resources (Tanzania) Limited	100%					
								PL10222/2014	Currie Rose Resources (T) Limited
		PL10599/2015 (formerly HQ-P28817)	Liontown Resources (Tanzania) Limited	100%					
	Mohanga	PL10724/2015	Liontown Resources (Tanzania) Limited	100% - application recommended					
Australia	Mt Windsor	EPM16920	Liontown Resources Limited	100% direct					
Austratia	Mt Windsor -	EPM16227	Liontown Resources Limited	100% direct					

2. Listing of tenements acquired (directly or beneficially) during the quarter:

No tenements were acquired during the Quarter.

3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter:

No tenements lapsed or were relinquished or reduced during the Quarter.

4. Listing of tenements applied for (directly or beneficially) during the quarter:

Location	Project	Tenement No.	Registered Holder	Nature of interests
Tanzania	Mohanga	PL10724/2015	Liontown Resources (Tanzania) Limited	0% - In application

Rule 5.3

Appendix 5B

Mining 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

Name of entity

Liontown Resources Limited

ABN

Quarter ended ("current quarter")

39 118 153 825

30 September 2015

Consolidated statement of cash flows

		C	37 1
~ .		Current	Year to date
Cash f	lows related to operating activities	quarter	(3 months)
		\$A	\$A
1.1	Receipts from product sales and related debtors	=	-
1.2	Payments for (a) exploration & evaluation	(528,980)	(528,980)
	(b) development	_	-
	(c) production	_	-
	(d) administration	(72,491)	(72,491)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature		
	received	1,605	1,605
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	,		
	Net Operating Cash Flows	(599,866)	(599,866)
	Cash flows related to investing activities		
1.8	Payment for purchases of:		
	(a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.9	Proceeds from sale of:		
	(a) prospects	=	-
	(b) equity investments	-	-
	(c) other fixed assets	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
	Net investing cash flows	_	_
1.13	Total operating and investing cash flows (carried		<u> </u>
1.13	forward)	(599,866)	(599,866)

⁺ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows	(599,866)	(599,866)
	(brought forward)		
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	771,024	771,024
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (application monies held on trust)	(690,554)	(690,554)
	Net financing cash flows	80,470	80,470
	Tee maneing cash nows	30,170	00,170
	Net increase (decrease) in cash held	(519,396)	(519,396)
1.20	Cash at beginning of quarter/year to date	907,882	907,882
1.21	Exchange rate adjustments to item 1.20	24,152	24,152
1.22	Cash at end of quarter	412,638	412,638

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A	Ì
1.23	Aggregate amount of payments to the parties included in item 1.2	67,892	Ì
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil	

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 consists of, the salary and superannuation paid to the Managing Director (\$39,921), PAYG and superannuation for non executive directors (\$5,971), and service charges paid to Chalice Gold Mines Ltd (a director related entity) for the provision of corporate services, office rent and technical personnel (\$22,000).

Item 1.14 and 1.19 – Represents the transfer of application monies held in trust to the Company on completion of the 1-for-4 non-renounceable rights issue in July 2015. Under the non-renounceable rights issue, 115,530,219 fully paid ordinary shares (including the shortfall shares) were issued at \$0.007 per share.

Non-cash financing and investing activities

2.1	Details of financing and investing transactions which have had a material effect on consolidated
	assets and liabilities but did not involve cash flows
	Nil

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

reporting entity has an interest	1 3
Nil	
TVII	

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⁺ See chapter 19 for defined terms.

Financing facilities available *Add notes as necessary for an understanding of the position.*

		Amount available \$A	Amount used \$A
3.1	Loan facilities	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	Total	180,000
4.4	Administration	80,000
4.3	Production	-
4.2	Development	-
4.1	Exploration and evaluation	100,000
		\$A

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A	Previous quarter \$A
5.1	Cash on hand and at bank	412,638	217,330
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (application monies held on trust)	-	690,552
	Total: cash at end of quarter (item 1.22)	412,638	907,882

⁺ See chapter 19 for defined terms.

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	N/A			
6.2	Interests in mining tenements acquired or increased	N∖A			

Issued and quoted securities at end of current quarterDescription includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference +securities (description)				
7.2	Changes during quarter				
	(a) Increases through issues	Nil	Nil	N/A	N/A
	(b) Decreases through returns of capital, buy- backs, redemptions	Nil	Nil	N/A	N/A
7.3	⁺ Ordinary securities	576,300,067	576,300,067	N/A	N/A
7.4	Changes during quarter				
	(a) Increases through issues	115,530,219 333	115,530,219 333	\$0.007 \$0.05	\$0.007 \$0.05
	(b) Decreases through returns of capital, buy- backs	Nil	Nil	N/A	N/A
7.5	+Convertible debt securities (description)				

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⁺ See chapter 19 for defined terms.

7.6	Changes during				
7.0	quarter				
	(a) Increases	Nil	Nil	N/A	N/A
	through issues	1111	1111	14/21	14/11
	(b) Decreases	Nil	Nil	N/A	N/A
	through	1111	1111	1,711	11/11
	securities				
	matured,				
	converted				
7.7	Options				
	(description and				
	conversion				
	factor)				
	Listed options				
		Nil	Nil	N/A	N/A
	Unlisted options				
				Exercise price	Expiry date
		2,000,000	Nil	\$0.01727	30 November 2016
		2,000,000	Nil	\$0.02302	30 November 2016
		1,850,000	Nil	\$0.05000	30 June 2017
7.8	Issued during				
	quarter	Nil	Nil	N/A	N/A
7.9	Listed Options				
	Exercised during	222	N 7'1	Exercise price	¢0.0 7
	quarter	333	Nil	\$0.05	\$0.05
	Unlisted				
	Options Exercised during				
	quarter	Nil	Nil	N/A	N/A
7.10	Listed Options	INII	INII	Exercise price	Expiry date
7.10	Expired during	32,645,370	Nil	\$0.05	27 September 2015
	quarter	32,043,370	1111	Ψ0.03	27 September 2013
	Unlisted				
	Options				
	Expired during	Nil	Nil	N/A	N/A
	quarter	1111	1111	1,712	11/11
7.11	Debentures				
	(totals only)	Nil	Nil		
7.12	Unsecured				
	notes (totals				
	only)				
		Nil	Nil		

⁺ See chapter 19 for defined terms.

Compliance statement

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: Date: 29 October 2015

(Company secretary)
Print name: Leanne Stevens

Notes

- 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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 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.
- Accounting Standards ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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⁺ See chapter 19 for defined terms.