

QUARTERLY REPORT

31 October 2018

ABN 92 114 187 978
ASX Code: RNX

ISSUED CAPITAL

Shares: 712.6 million
Options: 56.6 million

CORPORATE DIRECTORY

Chairman:
Robert Kirtlan

Executive Director:
Mark Wallace

Non Executive Director:
Peter Voulgaris

Chief Executive Officer:
Ben Vallerine

Company Secretary:
Graeme Smith

CONTACT DETAILS

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SEPTEMBER 2018 QUARTERLY ACTIVITIES REPORT

Highlights

- ★ First pass aircore drilling completed at the Yandal East Gold Project, 285 holes completed for 23,789m
 - ★ Promising drill results received from Coralie Jean, Mizina, Ward and Millrose Extension Prospects
 - ★ Drill hole YEAC0131 at Mizina South had mineralisation greater than 1.0 g/t Au spread over 75m and included;
 - 11.5m @ 0.80 g/t Au from 117m,
 - 1m @ 2.56 g/t Au from 89m,
 - 1m @ 1.34 g/t Au from 51m
 - ★ Other significant results include;
 - 4m @ 4.47 g/t Au from 12m; including
 - 1m @ 10.55 g/t Au from 12m
 - 10m @ 0.95 g/t Au from 78m including;
 - 6m @ 1.40 g/t Au from 82m
 - 4m @ 1.55 g/t Au from 61m
 - 3m @ 2.05 g/t Au from 65m
 - 4m @ 1.36 g/t Au from 64m
 - 8m @ 0.62 g/t Au from 60m
 - 2m @ 0.99 g/t Au from 87m
 - ★ Only five of the original nine large, high priority targets have been tested
 - ★ Five additional high priority targets identified for follow up after consultation with Jon Hronsky
 - ★ Drilling to recommence in November to follow up on three of the five new priority targets. Expected cost of the follow up program estimated to be less than \$250,000
 - ★ Well-funded to continue exploration with ~\$1.6M in cash
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During the September quarter Renegade Exploration Limited (**ASX:RNX**) (the **Company** or **Renegade**) completed its inaugural, first pass aircore drilling program at the Yandal East Gold Project (**Yandal East** or the **Project**). The drilling program was successful, identifying thick mineralisation at multiple targets and generating five new high priority targets. The Company is planning to follow up three of these targets in the current quarter and is well financed to do so.

The Company completed its inaugural, first pass aircore drilling program at its Yandal East Project during the quarter. The program consisted of 285 holes for 23,789m and tested five of the original nine high priority targets including Coralie Jean (Y1), Mizina (Y2), Ward (Y3), Millrose Extension (Y5) and Millrose West (Y6).

The Company has identified significant mineralisation across multiple prospects with gold grades up to 10.55 g/t intersected at Coralie Jean, 4.61 g/t at Ward and up to 2.56 g/t at Mizina with values greater than 1 g/t Au also returned from Mizina South and Millrose Extension. Some of the more significant intercepts include;

- ★ 4m @ 4.47 g/t Au from 12m including
 - 1m @ 10.55 g/t from 12m
- ★ 11.5m @ 0.80 g/t Au from 117m
- ★ 10m @ 0.95 g/t Au from 78m; including
 - 6m @ 1.4 g/t Au from 82m
- ★ 4m @ 1.55 g/t Au from 61m
- ★ 3m @ 2.05 g/t Au from 65m
- ★ 7m @ 0.96 g/t Au from 21m; including
 - 4m @ 1.41 g/t Au from 21m
- ★ 4m @ 1.36 g/t Au from 64m
- ★ 8m @ 0.62 g/t Au from 60m
- ★ 8m @ 0.50 g/t Au from 80m
- ★ 16m @ 0.45 g/t Au from 92m
- ★ 2m @ 0.99 g/t Au from 87m

A vast amount of knowledge and data has been gathered as a result of the drilling program. A better understanding of the geology and mineralisation in the target areas has generated five new high priority targets. The targets are contained within the original, larger target areas that were previously developed in conjunction with Jon Hronsky who has subsequently reviewed the recent results and assisted in the assessment of the five new targets and recommended closer spaced drilling over these targets. The Company is excited to be able to drill these new targets in its upcoming program. The new targets all contain known mineralisation, structural and geological complexity and include Ward, Mizina North, Mizina South, Millrose Extension and Coralie Jean South. The Company plans to drill at Ward, Mizina North and Millrose Extension in the upcoming quarter with drilling to follow at the other targets thereafter.

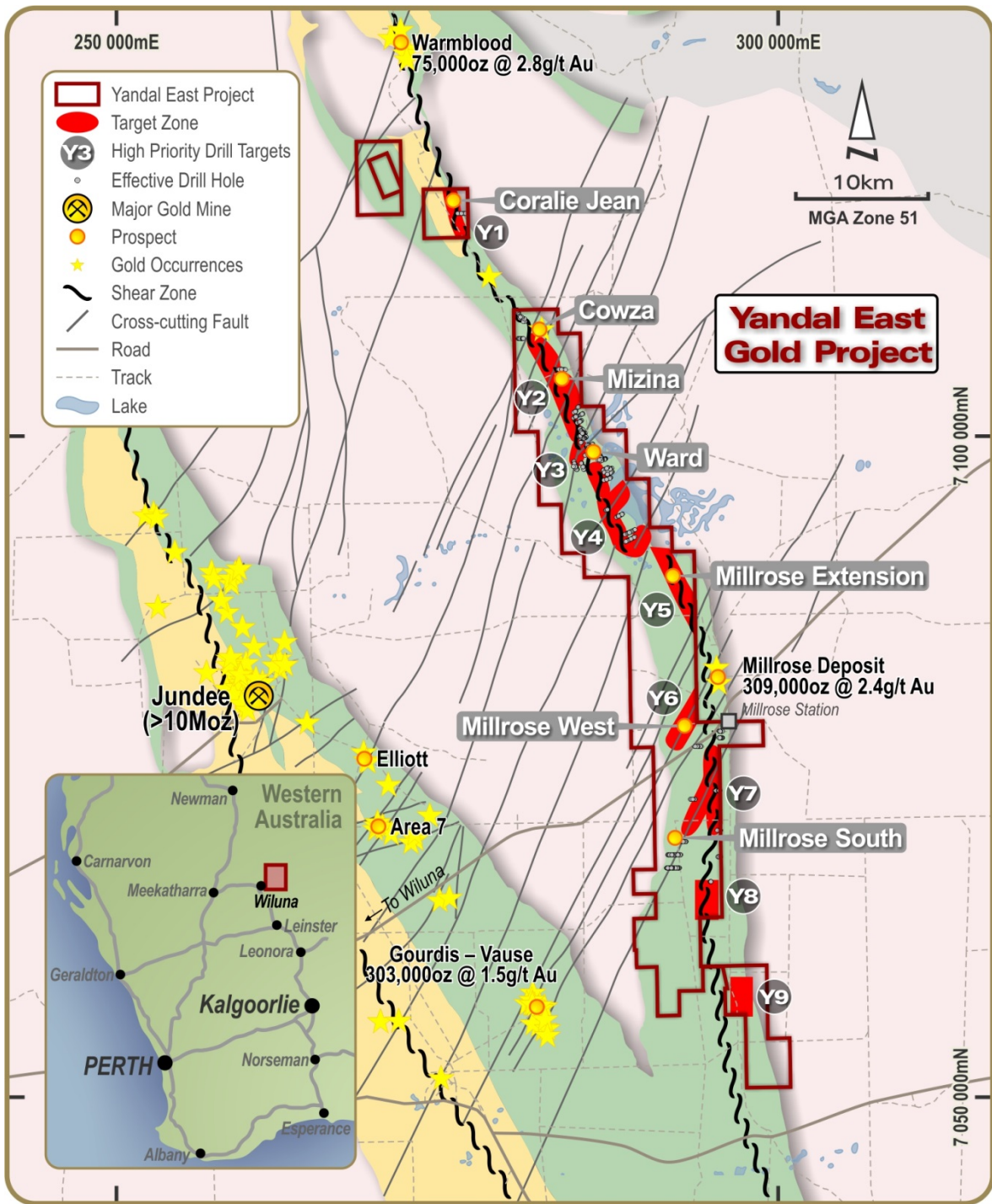


Figure 1. Yandal East Gold Project, regional geology and exploration targeting

Coralie Jean Prospect

The Coralie Jean Prospect was the first target drilled as part of the inaugural drilling program and returned some very encouraging results. Drilling has identified a 2.5km long gold-bearing system where the better results include;

- ★ 4m @ 4.47 g/t Au from 12m; including
 - 1m @ 10.55 g/t from 12m
- ★ 7m @ 0.96 g/t Au from 21m
 - 4m @ 1.41 g/t Au from 21m;
- ★ 3m @ 2.05 g/t Au from 65m;
 - including 1m @ 5.19 g/t Au from 66m
- ★ 2m @ 1.94 g/t Au from 71m, including
 - 1m @ 3.44 g/t from 71m

The first pass program was broad spaced to cover a large area with the target extending for almost 4km. The four southern-most lines were separated by greater than 500m each. Mineralisation was spread over a 2.5km, with the gold system containing numerous intersections exceeding 0.5 g/t Au (Figure 2 and Table 1). Coralie Jean sits in an ideal structural location, immediately east of the large regional structure, known as the Celia Shear. The location of the Celia Shear corresponded to a dramatic increase in the depth of weathering at Coralie Jean and the shear itself was commonly anomalous in gold. The Celia Shear may be an important conduit for mineralising fluids in the area. Drilling also identified a quartz lode vein system that was developed over 1,000m and contained varying levels of gold mineralisation.

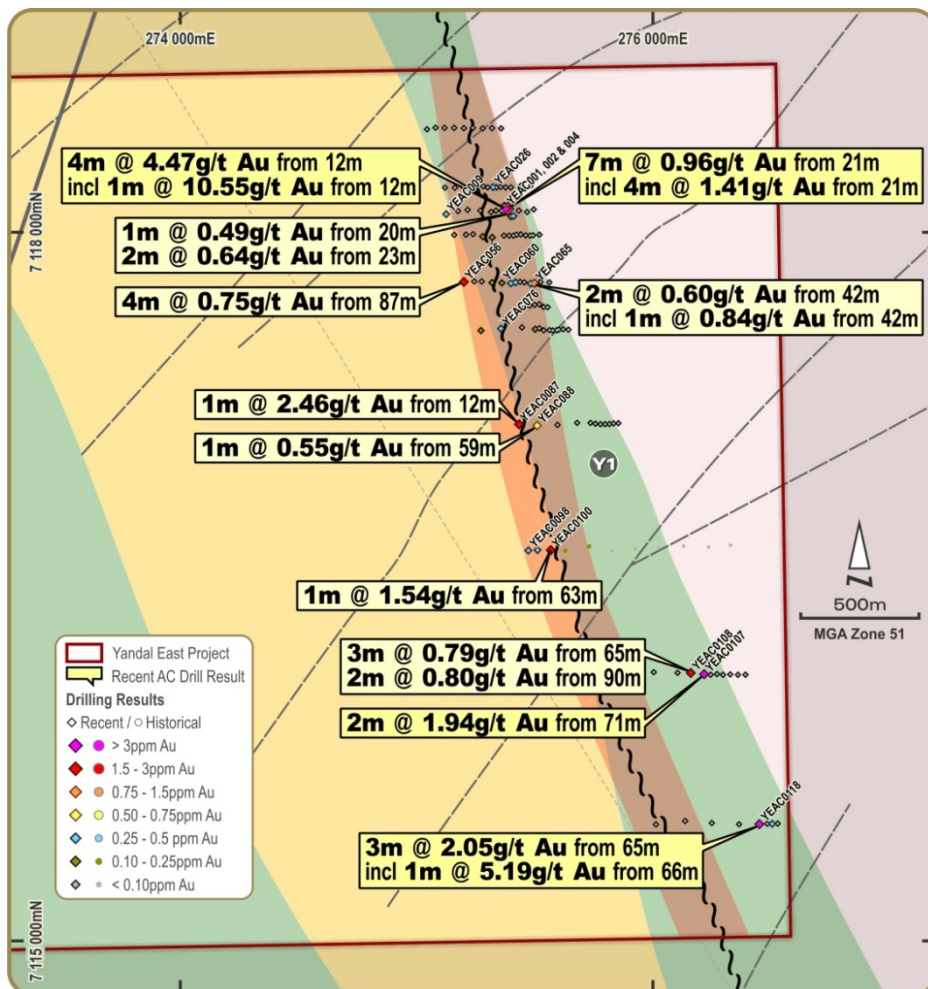


Figure 2: Drilling and select drill intercepts from Coralie Jean on regional geology

Ward

At the Ward Prospect, the Company completed 42 holes for 3,477m at three separate targets within the greater Ward Prospect as shown on Figure 3 below. One line was drilled south of previously known mineralisation, along the very edge of a salt lake (YEAC0152 -154 & 164 – 166). Another three lines were drilled to infill a 680m gap where previous mineralisation had been identified (YEAC0211 – 226). The remaining three lines were drilled to test a NE trending structure (YEAC0151, 155-158 & 227-241). The first four lines all intersected significant mineralisation, including;

- ★ 10m @ 0.95 g/t Au from 78m including;
 - 6m @ 1.40 g/t Au from 82m
- ★ 4m @ 1.55 g/t Au from 61m
- ★ 4m @ 1.36 g/t Au from 64m
- ★ 1m @ 1.84 g/t Au from 38m
- ★ 8m @ 0.62 g/t Au from 60m

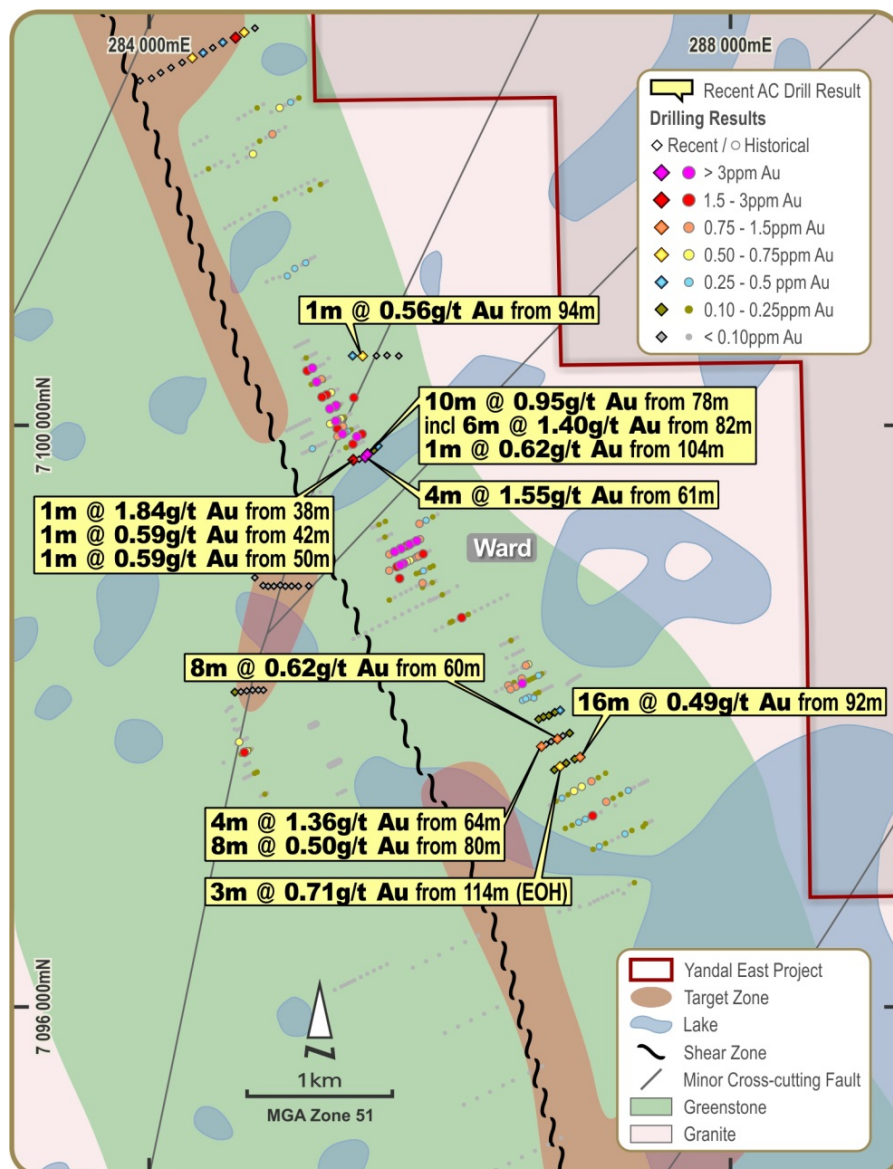


Figure 3 Drilling and select intercepts from Ward on regional geology

Mizina

Mizina South, within the greater Mizina prospect is one of the most exciting targets drilled in the recent program at Yandal East. A total of 78 holes for 7,983m were drilled across the 7km of strike length that makes up the Mizina target. The 7km strike length is between the known mineralised areas of Ward and Cowza along the same regional structure, the Celia Shear. The area has an abundance of cross cutting structures, geological complications and disruptions in magnetic features. Only one previous drill line within the entire 7km strike length had been completed, returning an intersection of 4m @ 2.54 g/t Au and was never followed up. The 78 holes were spread across 6 lines spaced approximately 800m apart covering the prospective 7km of strike length. Select better results, include;

- ★ 11.5m @ 0.80g/t Au from 117m,
- ★ 1m @ 2.56 g/t Au from 89m,
- ★ 1m @ 1.34 g/t Au from 51m
- ★ 6m @ 0.59 g/t Au from 71m

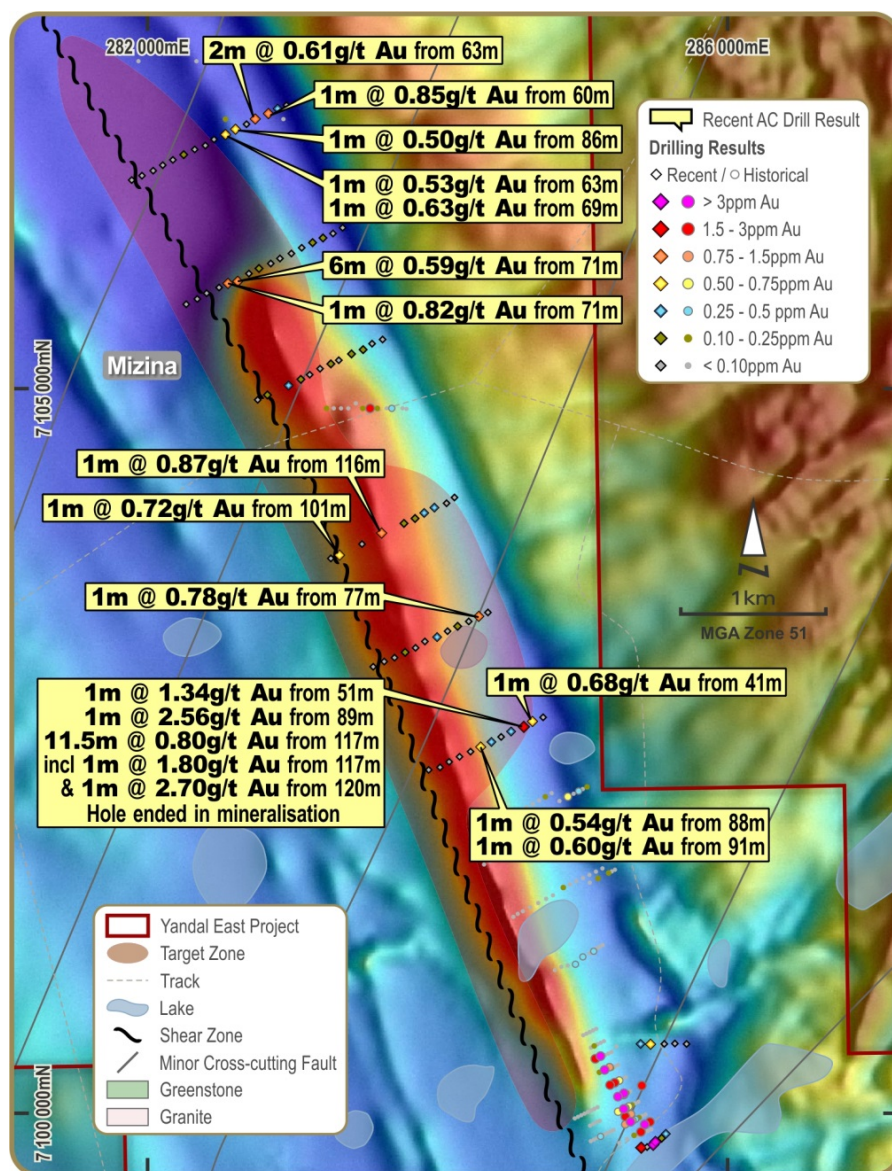


Figure 4. Drilling and select intercepts from Mizina on aeromagnetics

Millrose Extension

The Company drilled 21 holes for 1,952m at Millrose Extension, the drilling consisted of three (3) lines separated by over 800m of strike length, as shown in Figure 5. The northern most line intersected significant disseminated sulphides towards the base of several holes before YEAC0246 intersected mineralisation, with **2m @ 0.99 g/t Au from 87m** returned from quartz-manganese veining within a felsic schist and **4m @ 0.31 g/t Au from 72m** further up hole. The hole ended in mineralisation. The next hole drilled encountered granite relatively shallow. This significant mineralisation is open at depth and there is 1.4km of untested strike length to the north and south of this open-ended mineralisation (Figure 5).

Millrose Extension is one of the three targets the Company is planning to drill in its upcoming campaign. The area is geologically interesting with sulphide-bearing mafic schists, felsic schists with quartz-manganese veining terminating against an internal granite body. The granite may be an important control on the mineralising fluids, mineralisation elsewhere in the region is located proximal to granite contacts, including the Millrose Deposit itself. The original target was chosen due to its proximity to the Millrose Deposit, among other things. The Millrose Deposit is held by Bowlane Nominees (WA) Limited and contains 309,000 oz of gold @ 2.4 g/t gold. Millrose Extension sits between the Celia Shear and an internal granite in an area of structural complexity that includes an inflexion in the Celia Shear's orientation and an abundance of high angle, cross cutting faults that intersect the Celia Shear. Some of these intersecting structures may be associated with mineralisation at the 300,000 oz, past-producing Gourdis-Vause deposits where the same structure intersects the Nimary Fault (see Figure 1).

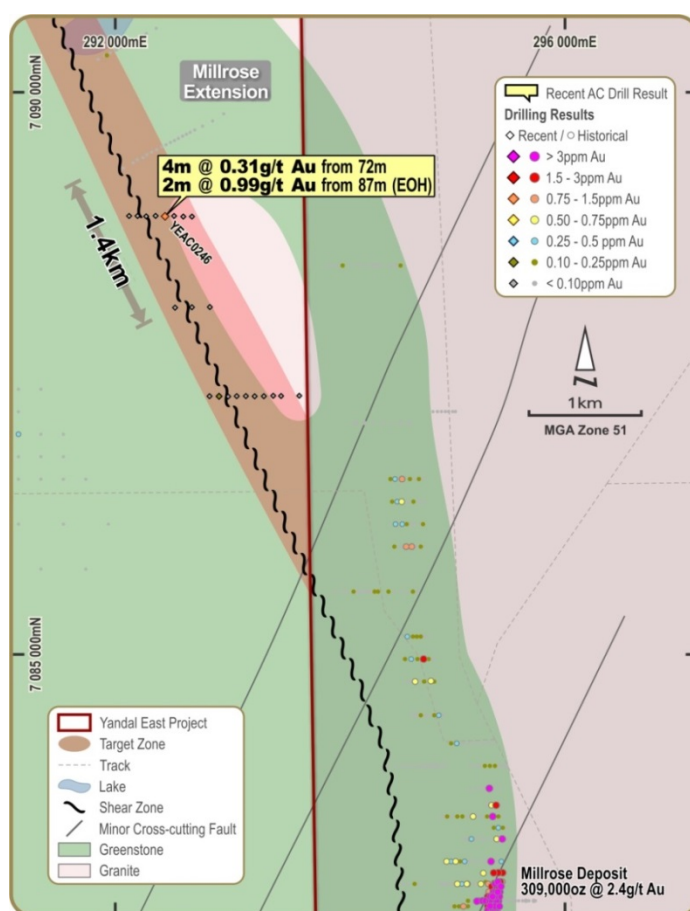


Figure 5. Drilling at the Millrose Extension Prospect

Table 1. Significant Intercepts from the Company's inaugural drilling program

Hole Id	Sample Type	Prospect		Result	Comment
YEAC0001	Individual	Coralie Jean		4m @ 4.47 g/t Au from 12m	
	Individual	Coralie Jean	including	1m @ 10.55 g/t Au from 12m	
YEAC0002	Individual	Coralie Jean		7m @ 0.96 g/t Au from 21m	
	Individual	Coralie Jean	including	4m @ 1.41 g/t Au from 21m	
YEAC0003	Individual	Coralie Jean		1m @ 0.81 g/t Au from 9m	
YEAC0004	Individual	Coralie Jean		1m @ 0.49 g/t Au from 20m	
YEAC0004	Individual	Coralie Jean		2m @ 0.64 g/t Au from 23m	
YEAC0006	Individual	Coralie Jean		1m @ 0.35 g/t Au from 33m	
YEAC0009	Individual	Coralie Jean		2m @ 0.36 g/t Au from 40m	
YEAC0016	Individual	Coralie Jean		1m @ 0.39 g/t Au from 48m	
YEAC0026	Individual	Coralie Jean		1m @ 0.3 g/t Au from 26m	
YEAC0056	Individual	Coralie Jean		1m @ 0.32 g/t Au from 75m	
YEAC0056	Individual	Coralie Jean		4m @ 0.75 g/t Au from 87m	
YEAC0056	Individual	Coralie Jean		1m @ 0.35 g/t Au from 95m	
YEAC0061	Individual	Coralie Jean		1m @ 0.36 g/t Au from 113m	
YEAC0064	Individual	Coralie Jean		1m @ 0.34 g/t Au from 17m	
YEAC0065	Individual	Coralie Jean		2m @ 0.6 g/t Au from 42m	
	Individual	Coralie Jean	including	1m @ 0.84 g/t Au from 42m	
YEAC0076	Individual	Coralie Jean		1m @ 0.33 g/t Au from 100m	
YEAC0087	Individual	Coralie Jean		1m @ 2.46 g/t Au from 12m	
YEAC0088	Individual	Coralie Jean		1m @ 0.55 g/t Au from 59m	
YEAC0100	Individual	Coralie Jean		1m @ 1.54 g/t Au from 63m	
YEAC0100	Individual	Coralie Jean		1m @ 0.39 g/t Au from 81m	
YEAC0107	Individual	Coralie Jean		2m @ 1.94 g/t Au from 71m	
	Individual	Coralie Jean	including	1m @ 3.44 g/t Au from 71m	
YEAC0108	Individual	Coralie Jean		3m @ 0.79 g/t Au from 65m	
YEAC0108	Individual	Coralie Jean		2m @ 0.88 g/t Au from 90m	
YEAC0118	Individual	Coralie Jean		2m @ 0.37 g/t Au from 40m	
YEAC0118	Individual	Coralie Jean		3m @ 2.05 g/t Au from 65m	
	Individual	Coralie Jean	including	1m @ 5.19 g/t Au from 65m	
YEAC0120	Individual	Coralie Jean		1m @ 0.33 g/t Au from 45m	
YEAC0127	Individual	Mizina South		5m @ 0.4 g/t Au from 88m	
	Individual	Mizina South	including	1m @ 0.54 g/t Au from 88m	
	Individual	Mizina South	including	1m @ 0.60 g/t Au from 91m	
YEAC0128	Individual	Mizina South		1m @ 0.34 g/t Au from 75m	
YEAC0131	Individual	Mizina South		1m @ 1.34 g/t Au from 51m	
	Individual	Mizina South	and	1m @ 0.37 g/t Au from 83m	
	Individual	Mizina South	and	1m @ 2.56 g/t Au from 89m	
	Individual	Mizina South	and	2m @ 0.38 g/t Au from 94m	
	Individual	Mizina South	and	1m @ 0.52 g/t Au from 110m	
	Individual	Mizina South	and	1m @ 1.8 g/t Au from 117m	
	Individual	Mizina South	and	8.5m @ 0.89 g/t Au from 120m	Ended in mineralisation
	Individual	Mizina South	or	11.5m @ 0.80 g/t Au from 117m	

Hole Id	Sample Type	Prospect		Result	Comment
	Individual	Mizina South	including	1m @ 2.74 g/t Au from 120m	
YEAC0132	Individual	Mizina South		4m @ 0.36 g/t Au from 38m	
	Individual	Mizina South	including	1m @ 0.68 g/t Au from 41m	
YEAC0140	Individual	Mizina South		3m @ 0.42 g/t Au from 101m	
	Individual	Mizina South	including	1m @ 0.72 g/t Au from 101m	
YEAC0142	Individual	Mizina South		1m @ 0.87 g/t Au from 116m	
YEAC0144	Individual	Mizina South		2m @ 0.4 g/t Au from 82m	
YEAC0149	Individual	Mizina South		1m @ 0.44 g/t Au from 62m	
YEAC0152	Individual	Ward		1m @ 1.84 g/t Au from 38m	
YEAC0152	Individual	Ward		1m @ 0.59 g/t Au from 42m	
YEAC0152	Individual	Ward		1m @ 0.59 g/t Au from 50m	
YEAC0154	Individual	Ward		4m @ 1.55 g/t Au from 61m	
YEAC0154	Individual	Ward		1m @ 0.38 g/t Au from 87m	
YEAC0158	Individual	Ward		1m @ 0.56 g/t Au from 94m	
YEAC0163	Individual	Mizina South		3m @ 0.41 g/t Au from 75m	
	Individual		including	1m @ 0.78 g/t Au from 77m	
YEAC0164	Individual	Ward		10m @ 0.95 g/t Au from 78m	
	Individual		including	6m @ 1.40 g/t Au from 82m	
	Individual	Ward		5m @ 0.31 g/t Au from 104m	
YEAC0166	Individual	Ward		3m @ 0.4 g/t Au from 145m	Ended in mineralisation
YEAC0176	Individual	Mizina North		3m @ 0.4 g/t Au from 62m	
	Individual	Mizina North	Including	1m @ 0.53 g/t Au from 63m	
	Individual	Mizina North	and	1m @ 0.63 g/t Au from 69m	
YEAC0177	Individual	Mizina North		2m @ 0.38 g/t Au from 85m	
	Individual	Mizina North	Including	1m @ 0.50 g/t Au from 86m	
YEAC0179	Individual	Mizina North		1m @ 0.31 g/t Au from 46m	
	Individual	Mizina North	and	2m @ 0.61 g/t Au from 63m	
	Individual	Mizina North	and	1m @ 0.31 g/t Au from 77m	
YEAC0180	Individual	Mizina North		1m @ 0.85 g/t Au from 60m	
YEAC0181	Individual	Mizina North		1m @ 0.44 g/t Au from 35m	
YEAC0187	Individual	Mizina North		1m @ 0.82 g/t Au from 71m	
YEAC0188	Individual	Mizina North		6m @ 0.59 g/t Au from 71m	
YEAC0201	Individual	Mizina North		1m @ 0.41 g/t Au from 160m	
YEAC0212	Composite	Ward		16m @ 0.45 g/t Au from 92m	
YEAC0215	Composite	Ward		4m @ 0.49 g/t Au from 86m	
	Composite	Ward	and	3m @ 0.71 g/t Au from 114m	Ended in mineralisation
YEAC0218	Composite	Ward		8m @ 0.62 g/t Au from 60m	
YEAC0221	Composite	Ward		4m @ 1.36 g/t Au from 64m	
	Composite	Ward	and	8m @ 0.50 g/t Au from 80m	
YEAC0222	Composite	Ward		4m @ 0.38 g/t Au from 60m	
YEAC0246	Composite	Millrose Ext		4m @ 0.31 g/t Au from 72m	
	Individual	Millrose Ext	and	2m @ 0.99 g/t Au from 87m	

Table 1 lists the significant intercepts from the recent drilling at Yandal East. The intersections for Table 1 were calculated using a 0.2 g/t Au cut off with a maximum of 1m of internal waste included and a minimum final value of 0.3 g/t Au. A sample from the aircore rig is collected every metre and the entire sample is passed through a splitter with part of the sample going to a bucket and placed on the ground. The other part is collected in a calico bag and placed alongside the bucket sample. The supervising geologist then has the option to sample either a 4m composite or a 1m split based upon their observation of the sample. The sample type is specified in Table 1.

Yukon Base Metal Project

The Company continues to assess strategies to achieve the best outcome for the Yukon Base Metal Project and has received further enquiries and remains engaged with interested parties.

McCleery Copper-Cobalt Project

During the quarter the Company divested the McCleery Copper-Cobalt project via the sale of its wholly owned subsidiary Overland Resources (BC) Limited to Rafaella Resources Limited (Rafaella). In total the Company received \$50,000 in cash and \$100,000 in shares (500,000 shares) in Rafaella who listed on the ASX during July 2018.

Corporate

The Company had 712,626,638 ordinary shares on issue and the equivalent funds of ~A\$1.5M at bank as of September 30 2018.

Ends.

For more information please contact:

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Chief Executive Officer

P: +61 8 9388 6020

About Renegade Exploration Limited

Renegade Exploration Limited (ASX:RNX) is an Australian based minerals exploration and development company.

The Company's flagship Yandal East Gold Project is located within a well-endowed gold region known as the Yandal Greenstone Belt, 70km NE of Wiluna, Western Australia. The current major production centre is at Jundee, located ~25km west of Yandal East. The region has historically produced in excess of 10Moz of gold and the Company's permits are adjacent to and along strike in both directions from the Millrose Deposit containing 309,000oz @ 2.4g/t Au.

Apart from the Company's gold project at Yandal East, Renegade also owns 90% of the Yukon Base Metal Project located within the highly prospective Selwyn Basin, Yukon Territory, Canada. The project hosts a JORC Measured, Indicated and Inferred Mineral Resource of 12.6Mt at 6.0% Zn equivalent.

The Company's primary objective is to deliver long-term shareholder value by rapidly becoming a mid-tier resource company. Renegade strives to achieve this through the discovery, acquisition and development of economic mineral deposits.

Competent Person Statement

The information in this report that relates to exploration results for the Yandal East Gold Project is based on information compiled by Mr Ben Vallerine, who is a consultant to the Company. Mr Vallerine is a Member of the Australian Institute of Geoscientists. Mr Vallerine has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results (JORC Code). Mr Vallerine consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to Mineral Resources at the Yukon Base Metal Project is based on information compiled by Mr Peter Ball who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Ball is the Manager of Data Geo. Mr Ball 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 Ball consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Previously Reported Results

There is information in this report relating to exploration results which were previously announced on 30 July 2018, 14 September 2018 and 2 March 2018. Other than as disclosed in those announcements, 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.

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Table 2 Mining Claims / Tenements held at 30 September 2018

Australian Projects	Tenement Number	Tenement Type	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Yandal East Gold Project	E53/1547	Exploration Licence	Option to acquire	75%	75%
	E53/1548	Exploration Licence	Option to acquire	75%	75%
	E53/1726	Exploration Licence	Option to acquire	75%	75%
	E53/1835	Exploration Licence	Option to acquire	75%	75%
	E53/1970	Exploration Licence Application	Option to acquire	75%	75%
	E53/1971	Exploration Licence	Contractual Owner	100%	100%
Canadian Projects	Claim Name	Claim Numbers	Type of Interest	Interest at Start of Quarter	Interest at End of Quarter
Yukon Base Metal Project	A	1-8, 57-104	Claim owner	90%	90%
	AMB	1-112, 115-116, 123-150	Claim owner	90%	90%
	AMBfr	117-122, 151-162	Claim owner	90%	90%
	Andrew	1-10	Claim owner	90%	90%
	Atlas	1-6	Claim owner	90%	90%
	B	53, 55, 57, 59, 61, 63, 65-74, 79-100, 105-126	Claim owner	90%	90%
	B	127-194	Claim owner	100%	100%
	Bridge	1-8, 11-16, 19-32	Claim owner	90%	90%
	Clear	1-25	Claim owner	100%	100%
	Dasha	1-6	Claim owner	90%	90%
	Data	1-320	Claim owner	100%	100%
	Link	1-231	Claim owner	100%	100%
	Myschka	1-17, 19-96	Claim owner	90%	90%
	Ozzie	1-32	Claim owner	90%	90%
	Riddell	1-80	Claim owner	100%	100%
	Scott	1-36	Claim owner	90%	90%
	Shack	1-5	Claim owner	100%	100%
	Sophia	1-4	Claim owner	90%	90%
TA	1-332	Claim owner	100%	100%	
McCleery Copper Cobalt Project	MM	1-42	Claim owner*	100%*	0%

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

RENEGADE EXPLORATION LIMITED

ABN

92 114 187 978

Quarter ended ("current quarter")

30 SEPTEMBER 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(594)	(594)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(234)	(234)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	120	120
1.9 Net cash from / (used in) operating activities	(703)	(703)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,280	2,280
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(703)	(703)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,577	1,577

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	52	778
5.2 Call deposits	267	1,000
5.3 Bank overdrafts	-	-
5.4 Other (Term Deposits)	1,258	502
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,577	2,280

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	32
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	

Payments for Directors consulting fees and Directors fees

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	

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.		

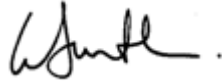
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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	300
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	100
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	400

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		Please refer to the 30 September 2018 Quarterly Activities report		
10.2 Interests in mining tenements and petroleum tenements acquired or increased		Please refer to the 30 September 2018 Quarterly Activities report		

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: 31 October 2018

Print name:

Graeme Smith

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.