



June 2018 Quarter Highlights

Hatches Creek Tungsten Copper Gold Project

- Results from historical mine records, RC drilling, dump sampling and mapping programs have been compiled and an Exploration Target estimate for the entire Hatches Creek project has been completed (Table 1).
- The compiled information clearly demonstrates potential for the delineation of a large high-grade polymetallic tungsten deposit.
- A 2,690 m infill and extensional RC drilling program is planned for the Treasure and Hit or Miss prospects to follow up on exceptional results achieved in the 2016 and 2017.
- The proposed drilling will enable a JORC 2012 Resource estimate to be made for both Hit or Miss and Treasure.
- An Exploration Mining Management Plan (“EMMP”) application has been made to Northern Territory Department of Primary Resources to cover the Proposed RC drilling program at Hit or Miss and Treasure.
- A Work Program has been submitted to the Central Land Council (“CLC”) seeking approval to undertake the proposed RC drilling.

Wiluna Gold Project

- Preparation of mining approval documents commenced to develop Golden Monarch Gold deposit.
- A Streamlined approval process is anticipated as the infrastructure approvals for the adjacent JWD Mining proposal, obtained in 2012 will be used.
- Previous Flora, Fauna and Aboriginal Heritage surveys are largely completed, with minor targeted flora, fauna and Aboriginal Heritage surveys planned.
- Mining Agreement with Wiluna Traditional Owners already in place.
- Negotiations with the Shire of Wiluna have been initiated regarding a Road Access Agreement for the Ullalla road.
- Negotiations with Blackham Resources Limited regarding a milling agreement are ongoing.

Corporate, Investments & New Project Opportunities

- GWR has reviewed and undertaken due diligence on several new project opportunities during the Quarter.
- Global tungsten prices (by reference to price quotations for European ammonium paratungstate – APT) reached new highs during the quarter with the average APT price reported for the month of June at US\$347.20-352.20/MTU. The strength in global tungsten prices are further enhanced by current foreign exchange rates resulting in an Australian dollar equivalent price of circa A\$473/MTU.
- Strong balance sheet with \$4.3m cash, no debt and \$36.3m in listed securities as at the end of the quarter.
- GWR associate, Tungsten Mining’s position as a key player in the global tungsten industry was further enhanced by contracting to acquire the Watershed Tungsten Project in Far North Queensland and completing a \$47 million capital raising to sophisticated and institutional investors.

About GWR

GWR Group Limited (“GWR”) is an independent, Australian resource house, focused on creating shareholder wealth through the development of high quality mineral exploration and development projects.

The Company has a portfolio of mineral commodity projects that includes projects held in its own right, in joint venture and indirectly through investment in other listed entities. We aim to create value through operational excellence and innovation in exploration and project development. We will collaborate with our stakeholders to build a sustainable mining business and the respect of our peers.

Corporate Summary

ASX code:	GWR
Issued Capital:	252.5 million
Issued Options:	27.7 million
Cash on hand:	\$4.3m

Board & Management

Gary Lyons

Non-executive Chairman

Mick Wilson

Executive Director

Tan Sri Dato’ Tien Seng Law

Non-executive Director

Kong Leng (Jimmy) Lee

Non-executive Director

Datuk Chin An (CA) Lau

Non-executive Director

Craig Ferrier

Chief Executive Officer

Mark Pitts

Joint Company Secretary

Simon Borck

Joint Company Secretary

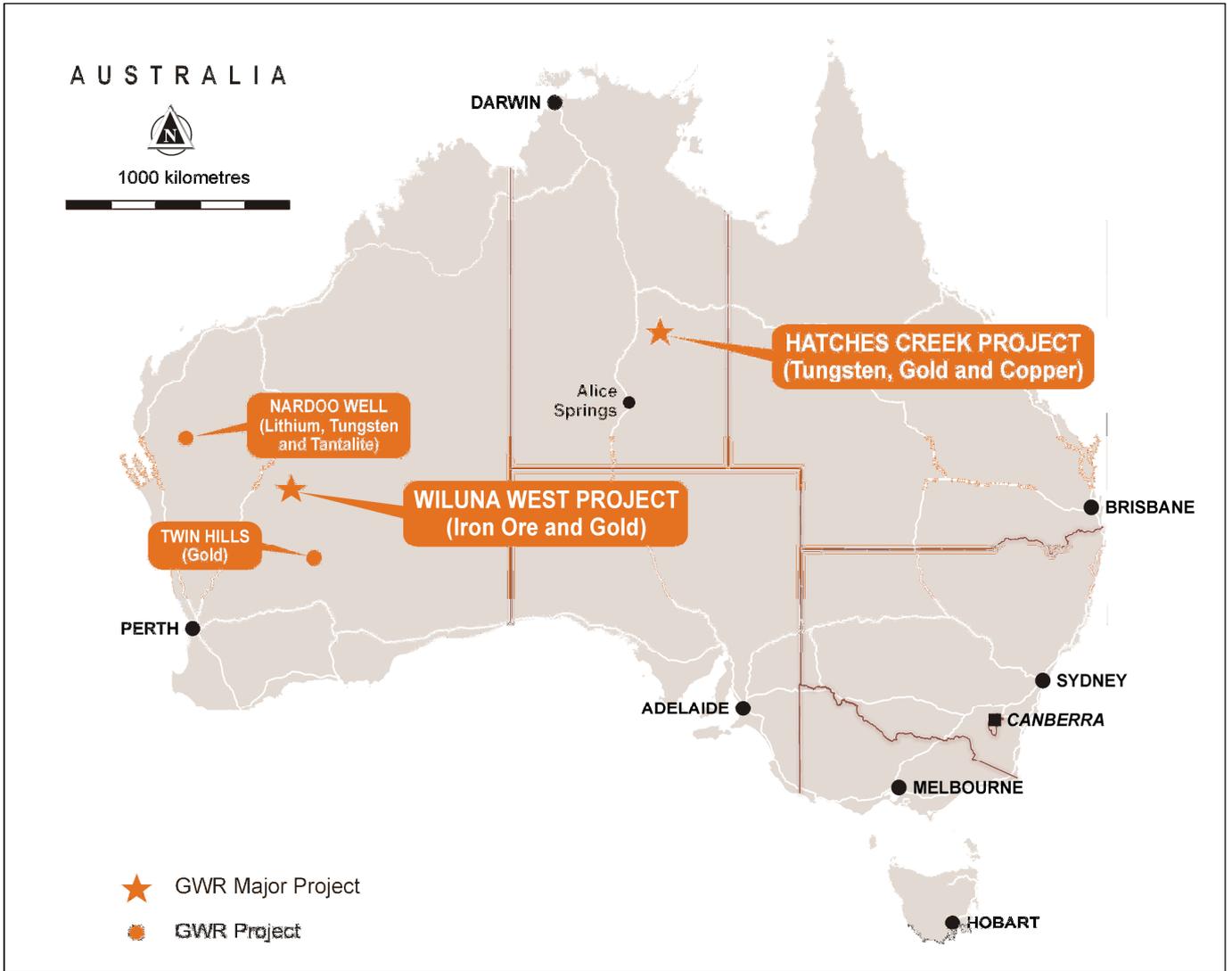


Figure 1: GWR Project Locations.

Hatches Creek Tungsten Copper Gold Project

The Hatches Creek tungsten, gold, copper project is located 375 km north east of Alice Springs in the Northern Territory (Figure 2)

Following successful RC drilling programs completed in 2016 and 2017, which confirmed multiple high grade polymetallic tungsten prospects and demonstrated potential for a large high grade polymetallic tungsten deposit the Company has prepared an Exploration Target estimate incorporating all previous mapping, drilling, dump and stockpile sampling results. An infill and extensional RC drilling program has also been planned for the Hit or Miss and Treasure prospects, and an EMMP submitted to the Northern Territory Department of Primary Resources seeking statutory approvals. (refer to ASX announcement; 17 July 2018; "Hatches Creek Exploration Target Estimate and Project Update"

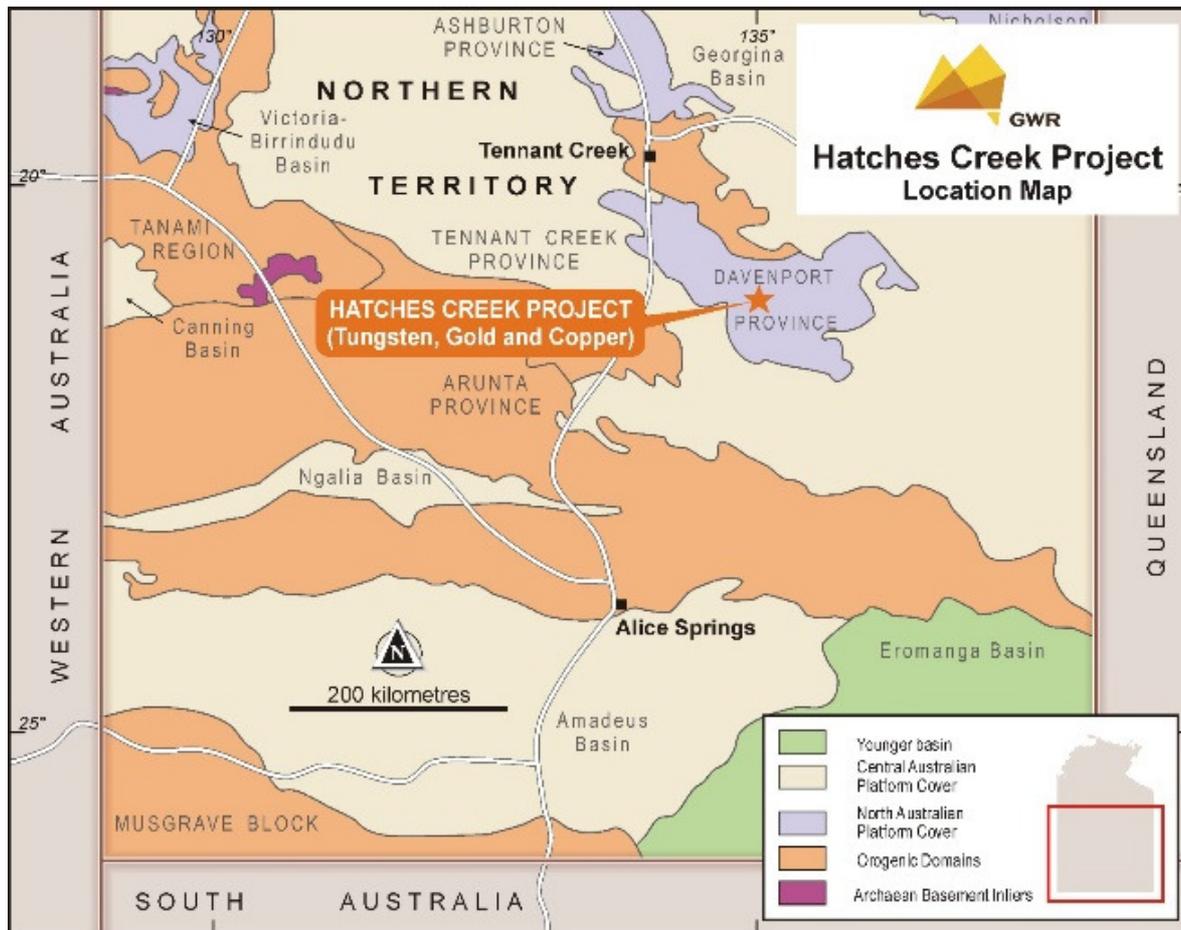


Figure 2: Hatches Creek Project Location.

Exploration Target

All results from previous exploration including; historical mining records, RC drilling, dump sampling, surface and underground geological mapping, and high-quality photogrammetry have been compiled and an Exploration Target defined for the Hatches Creek project. (Refer to ASX releases including those dated 27th October 2016, 14th March 2017, 14th June 2017, 11th September 2017, 19th September 2017, 12th October 2017 and 8th November 2017).

The Exploration Target across the entire project area is estimated to be **11.9 to 16.5 million tonnes at a grade of 0.2 to 0.5% WO₃ (Table 1)**; highlighting the projects potential to host a large high-grade tungsten deposit. **The Exploration Target for Hatches Creek, describing the potential quantity and grade is conceptual in nature. There has been insufficient exploration to estimate a Mineral Resource and it is unclear if further exploration will result in the estimation of a Mineral Resource.**

Significant Cu, Au and Mo mineralisation often accompanies the mineralisation however credits for these metals **have not been incorporated in the Exploration Target estimate**. The Exploration Target tonnage estimate takes the known strike extent of historical mine workings and the mineralised width determined by drilling if available, or directly from the workings. The targets have been extrapolated to a depth of 100 m (or 150 m for Pioneer) and a bulk density of 2.6 t/m³ applied. The Exploration Target grade estimate is based upon historical production, dump sampling results and RC drilling results. Historical production mainly between 1915 and 1960, reported production of approximately 284,000 MTU (metric tonne units) of 65% WO₃ concentrate at an

average head grade of 2.5% WO₃, with gold, copper and bismuth also produced. In 2014 an Inferred Resource estimate of 225,000 tonnes at 0.58% WO₃ for the historical mine dumps and stockpiles was defined (refer to Arunta Resources Limited ASX release 23rd September 2014).

Table 1
Hatches Creek Exploration Target Estimate
(July 2018)

Prospect	Lens	RC Drilling		Target		
		# Holes	Metres	Rank	High (t)	Low (t)
Copper Show	1	3	190	Low	156,000	78,000
Kangaroo Group	1	1	90	Low	1,040,000	520,000
	2	1	84	Low	910,000	455,000
	3	Nil		Low	520,000	260,000
Total Kangaroo					2,470,000	1,235,000
Silver Granite	1	1	102	Med	364,000	273,000
Hit or Miss	1	18	1892	High	6,500,000	5,850,000
Masters Gully	1	0		Low	195,000	97,500
	2			Low	312,000	156,000
Total Masters Gully					507,000	253,500
White Diamond	1	0	0	Low	390,000	195,000
	2			Low	390,000	195,000
Total White Diamond					780,000	390,000
Treasure	1	6	792	High	1,170,000	1,053,000
	2	6	735	Med	520,000	390,000
Total Treasure					1,690,000	1,313,000
Bonanza	1	1	100	Med	520,000	390,000
Green Diamond	1	1	96	Med	390,000	292,500
Black Diamond	1	3	288	Med	390,000	292,500
Pioneer	1	9	750	Med	780,000	585,000
Other		0		Low	2,000,000	1,000,000
TOTAL					16,500,000	11,900,000

Proposed RC Drilling

A 2,690 m, 25 hole infill and extensional RC drilling program has been planned for the Treasure and Hit or Miss prospects to follow up on exceptional results achieved in the 2016 and 2017 programs which included:

Hit or Miss

- HCRC021, 69 m @ 0.23% WO₃ and 0.34% Cu from 41 m including 7 m @ 1.43% WO₃
- HCRC023, 84 m @ 0.11% WO₃ and 0.25% Cu from 8 m including 3 m @ 1.02% WO₃
- HCRC028, 102 m @ 0.15% WO₃ and 0.18% Cu from 0 m including 9 m @ 2.03% WO₃

Treasure

- HCRC014, 53 m @ 0.26% WO₃ and 0.13% Cu from 63 m including 2 m @ 1.72% WO₃ from 112 m
- HCRC034, 65 m @ 0.17% WO₃ and 0.09% Cu from 44 m including 3 m @ 0.80% WO₃, 1 m @ 1.00% WO₃ and 1 m @ 1.60% WO₃
- HCRC037, 8 m @ 0.73% WO₃ and 0.41% Cu from 55 m including 3 m @ 1.28% WO₃

At Hit or Miss a total of 13 RC drill holes are planned for approximately 1300 m, which with the previous drilling will have tested a 300 m strike length on a nominal 80 m by 40 m spacing over a width of 250 m.

At Treasure a total of 12 RC drill holes are planned for approximately 1,390 m of RC drilling resulting in a nominal drill spacing of 40 m by 40 m over a strike length of 350 m.

EMMP application has been lodged at the Northern Territory Department of Primary Resources to cover the Proposed RC drilling program at Hit or Miss and Treasure. A Work Program has also been submitted to the CLC seeking approval to undertake the proposed RC drilling

Favourable metallurgy indicates potential low-cost development

The Company has previously completed metallurgical test work on the mineralised dump samples at Hatches Creek based on the potential to treat the dumps as a standalone project. An Inferred Resource estimate (JORC Code 2012) of 225,000 tonnes at 0.58% WO₃ has been defined, refer to Arunta Resources Limited ASX release 23rd September 2014 (upper cut of 1.5% WO₃ applied), with metallurgical studies showing that pre-concentration using x-ray ore sorting technology can remove up to 25% of the feed material as waste whilst maintaining 97% WO₃ yield. Pre-concentration using X-ray ore sorting will result in a low-cost development option by reducing the size of the processing plant footprint and associated operating costs.

Simple gravity and flotation test work on samples downstream of the ore sorter has achieved as high as 66% WO₃, with 18% Cu, 13% Mo and 5 g/t Au in the concentrates adding significant value as by-products. The crushing and ore sorting path for treatment has the potential to result in a low-cost development option.

Logistics and Infrastructure

Based on the excellent drilling results achieved from the 2016 and 2017 RC drilling programs and the high recoveries achieved in the initial metallurgical programs the Company has commenced discussions with various logistics and infrastructure providers for the potential transport of ore and/or concentrate from Hatches Creek. Hatches Creek is located 165 km south east of Tennant Creek, opening up the potential for the utilisation of rail transport to Darwin or Adelaide. Discussions with these providers are continuing.

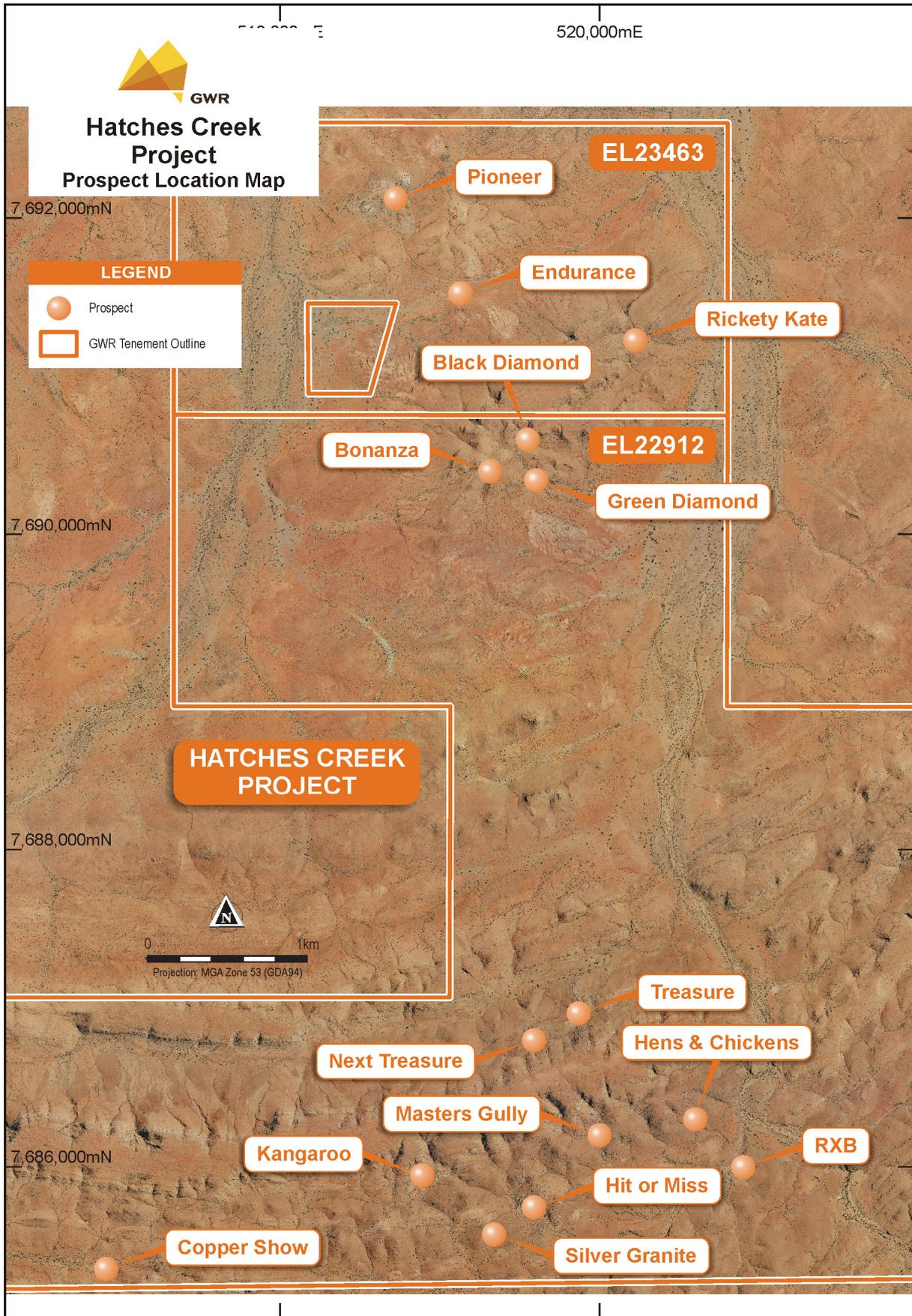


Figure 3: Prospect map Hatches Creek project.

Wiluna West Gold Project

GWR is preparing to lodge approval documents amending existing approvals for the adjacent JWD iron deposit. Negotiations with Blackham Resources Limited (“BLK”) regarding a milling agreement are continuing (refer to ASX announcement 27th July 2018 “Wiluna West Gold Project Update Golden Monarch Mining Approvals”)

The Wiluna West Gold Project is located approximately 40 km south west of the Blackham Resources Limited (“Blackham”) (ASX:BLK) Matilda / Wiluna Gold Operation which includes a gold processing and treatment plant (Figures 1 and 4). The project has a combined JORC-2004 and JORC-2012 Mineral Resource estimate of 3.5 Mt at 2.3 g/t Au for 254,000 oz Au (refer Table 2). In January 2017 GWR executed a Memorandum of Understanding (“MoU”) with Blackham for the potential treatment of gold deposits at Wiluna West (refer to ASX announcement; GWR Group and Blackham Resources sign MoU, 31st January 2017).

The combined JORC 2012 Mineral Resource estimate for the Golden Monarch gold deposit (Figure 5) is 747,000 tonnes at 2.2 g/t Au for 52,400 oz of Au using a 0.5 g/t lower cut off (Table 1). This includes an Indicated Resource of 474,000 tonnes at 2.4 g/t (36,600 oz), and an Inferred Resource of 273,000 tonnes at 1.8 g/t which is outside of the optimised pit shell.

A streamlined statutory approvals process is likely as the Golden Monarch gold deposit is adjacent to the JWD iron deposit where GWR was granted mining approval in 2012 and is largely within the granted clearing permits. It is planned to simply submit amendments to current approvals so this will require minor additional flora, fauna and Aboriginal Heritage surveys. This work will be undertaken as soon as possible.

Negotiations with the Shire of Wiluna have been initiated in respect to a Road Access Agreement for the 26.5 km long section of the Ullalla Road maintained by the Shire.

A Mining Agreement with the Wiluna Native Title holders was also signed in July 2010 which contemplates the mining of gold. GWR via its MoU with Blackham is seeking to build a portfolio of potential mining projects at Wiluna West

Table 2
Wiluna West Gold Project
JORC 2004 and JORC 2012 Gold Resources

JORC Status	Prospect	Resource Type	Tonnes	Grade (g/t Au)	Ounces
JORC2012	Golden Monarch	Indicated	474,000	2.4	36,600
at 0.5 g/t cut off		Inferred	273,000	1.8	15,800
		TOTAL	747,000	2.2	52,400
JORC2004	Bottom Camp	Inferred	329,000	2.0	21,100
at 1.0 g/t cut off	Bowerbird	Inferred	169,000	3.1	17,000
	Bronzewing	Inferred	104,000	2.4	8,000
	Brilliant	Inferred	342,000	2.5	27,900
	Wren	Inferred	61,000	2.5	4,800
	Emu	Inferred	371,000	2.4	28,700
	Eagle	Inferred	489,000	2.4	37,800
	Comedy King	Inferred	183,000	1.8	10,800
	Goldfinch	Inferred	80,000	1.4	3,600
	Iron King	Inferred	481,000	2.3	35,600
	Iron Hawk	Inferred	138,000	1.5	6,800
		TOTAL	2,747,000	2.3	202,100
TOTAL JORC2004 & JORC2012			3,494,000	2.3	254,500

Notes

Differences may occur due to rounding. For JORC 2004 refer to ASX announcement 14th June 2010. The Mineral Resource Estimates shown as JORC 2004 compliant were first prepared and disclosed under JORC 2004 and have not been updated to comply with JORC 2012 on the basis that the information has not materially changed since they were last reported.

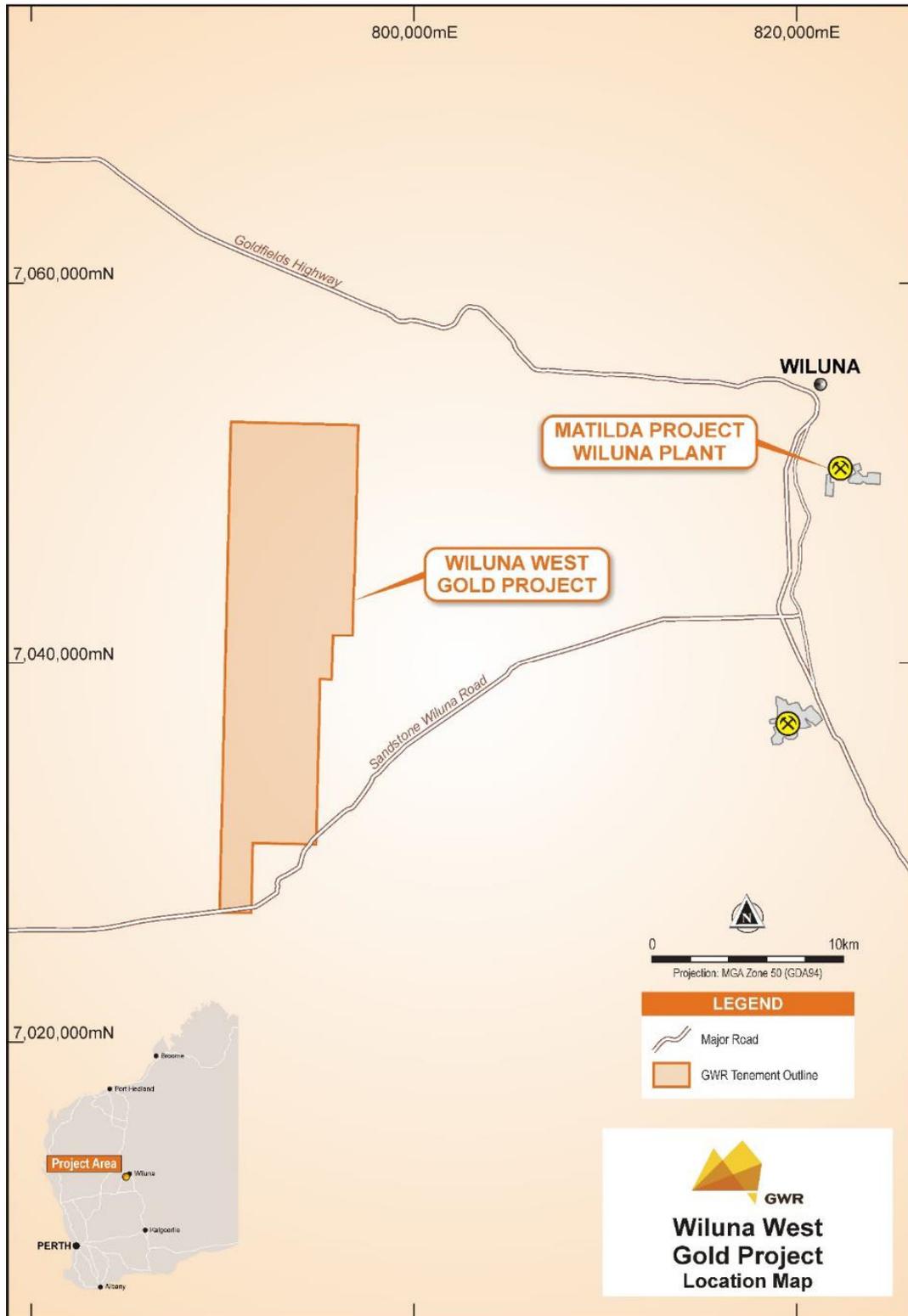


Figure 4: Wiluna West Gold Project Location.

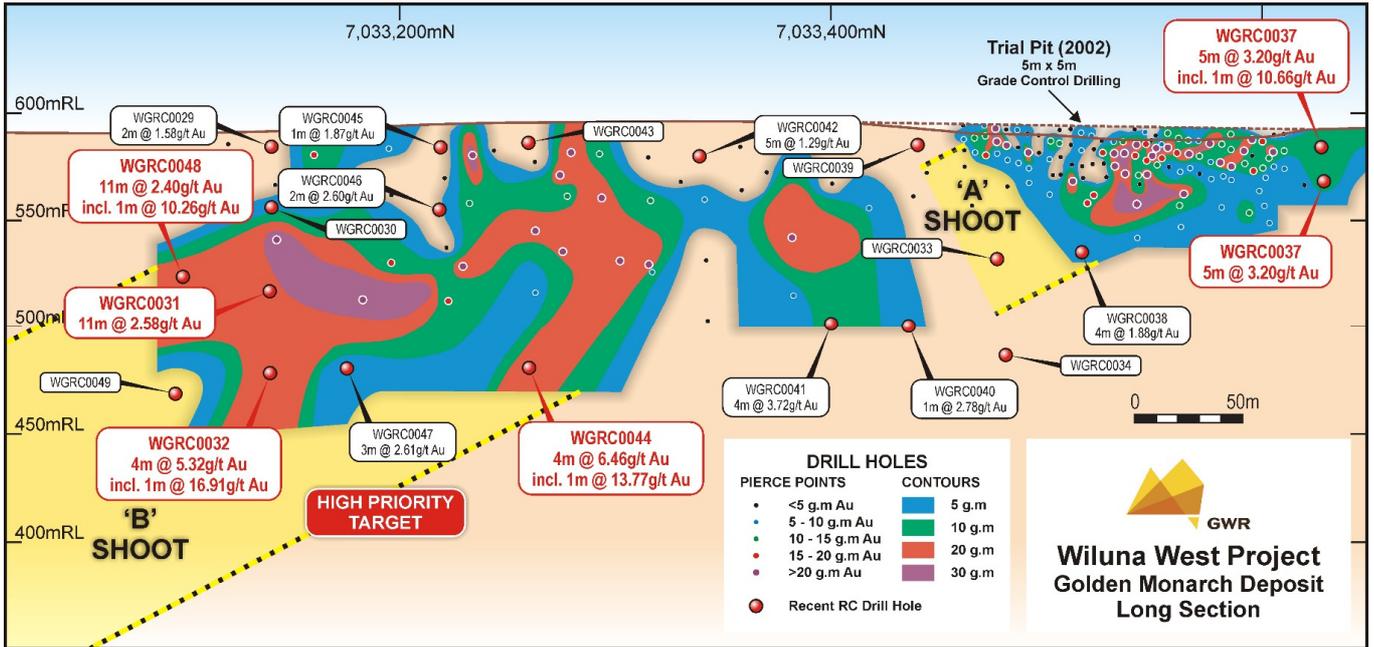


Figure 5: Golden Monarch Deposit Long Section.

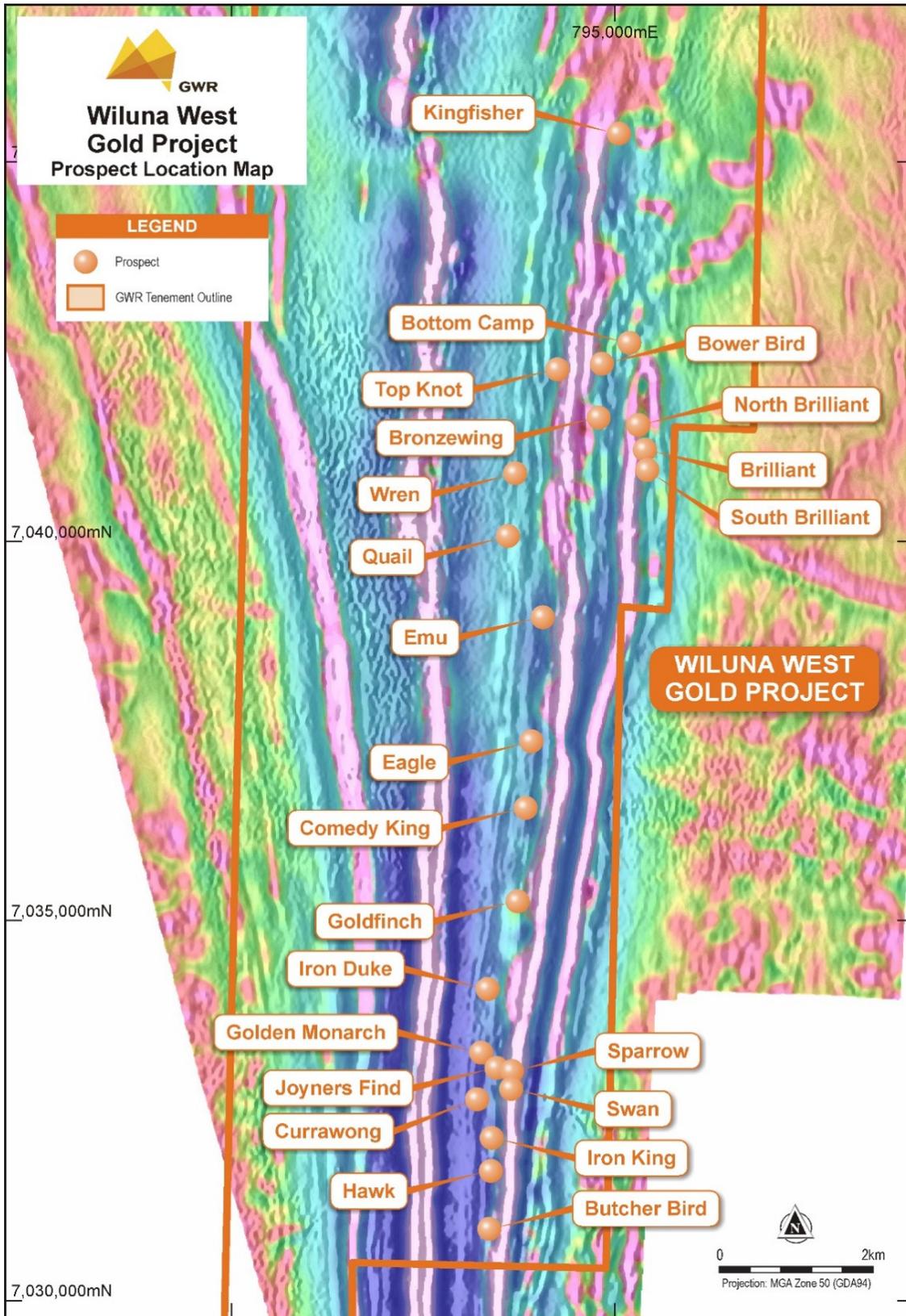


Figure 6: Wiluna West Gold Prospects.

Regional Targets

The Company has previously reported that over the first half of 2017, it had completed a comprehensive mapping and geochemical soil sampling program over the Bowerbird prospect and over a 4 km strike length of the Joyners Shear Zone between the Comedy King and Emu prospects (Figure 6). This work has included:

- Re-interpretation of the high-quality aerial magnetic data by Southern Geoscience Consultants (“SGC”), which was acquired as part of the iron ore project;
- 1:1,000 scale detailed geological mapping over a strike length of 4 km;
- Orientation geochemical soil sampling program;
- Collection of 1,663 soil samples screened to -2.8mm and +0.5mm on a 100m by 25 m spacing;
- Collection of 260 rock chip samples; and
- Survey of historical gold exploration drill hole collars with 1,000 targeted and 300 located.

The re-interpretation of the aerial magnetic data by SGC identified several structural targets and this, combined with previous drilling and historical geochemical sampling, highlighted the Bowerbird prospect and the area between the Comedy King and Emu prospects as high priority target areas.

Orientation geochemical soil sampling was undertaken and this assessment involved testing different size fractions to determine the optimal size for ongoing sampling and targeting. During this study, it was determined that the minus 2.8mm to plus 0.5mm fraction gave the best response at Wiluna West for gold.

The geochemical soil sampling identified a number of anomalies (>10 ppb Au) that justify follow up including four samples of >1000 ppb Au, including one sample of 6,612 ppb Au (6.6 g/t) and the Blob and Bowerbird anomalies.

The Blob is a large +10 ppb Au anomaly measuring at least 400 m x 400 m and at +30 ppb Au: 300 m by 200 m (Figure 7); which is also anomalous in arsenic. As Figure 8 shows, The Blob anomaly is significantly larger than that expressed by the Eagle deposit (JORC 2004 Inferred Resource of 489,000 tonnes at 2.4 g/t Au) and occurs at the junction of a major north–south trending shear zone and a cross cutting northeast trending fault. It is also located in a zone of de-magnetisation. No drilling targeting gold mineralisation has ever been undertaken over the peak of the anomaly.

Geochemical soil sampling over the Bowerbird area identified a strong +10 ppb Au anomaly over a strike length of 1.2 km. This contained a higher-grade core of +30 ppb Au over a 1.0 km length with values of up to 137 ppb Au. The anomaly also overlays an interpreted dilatational feature identified by SGC.

A POW has recently been approved with DMP to undertake an aircore (“AC”) drilling program over the Bowerbird and The Blob prospects, with drilling planned in the near future.

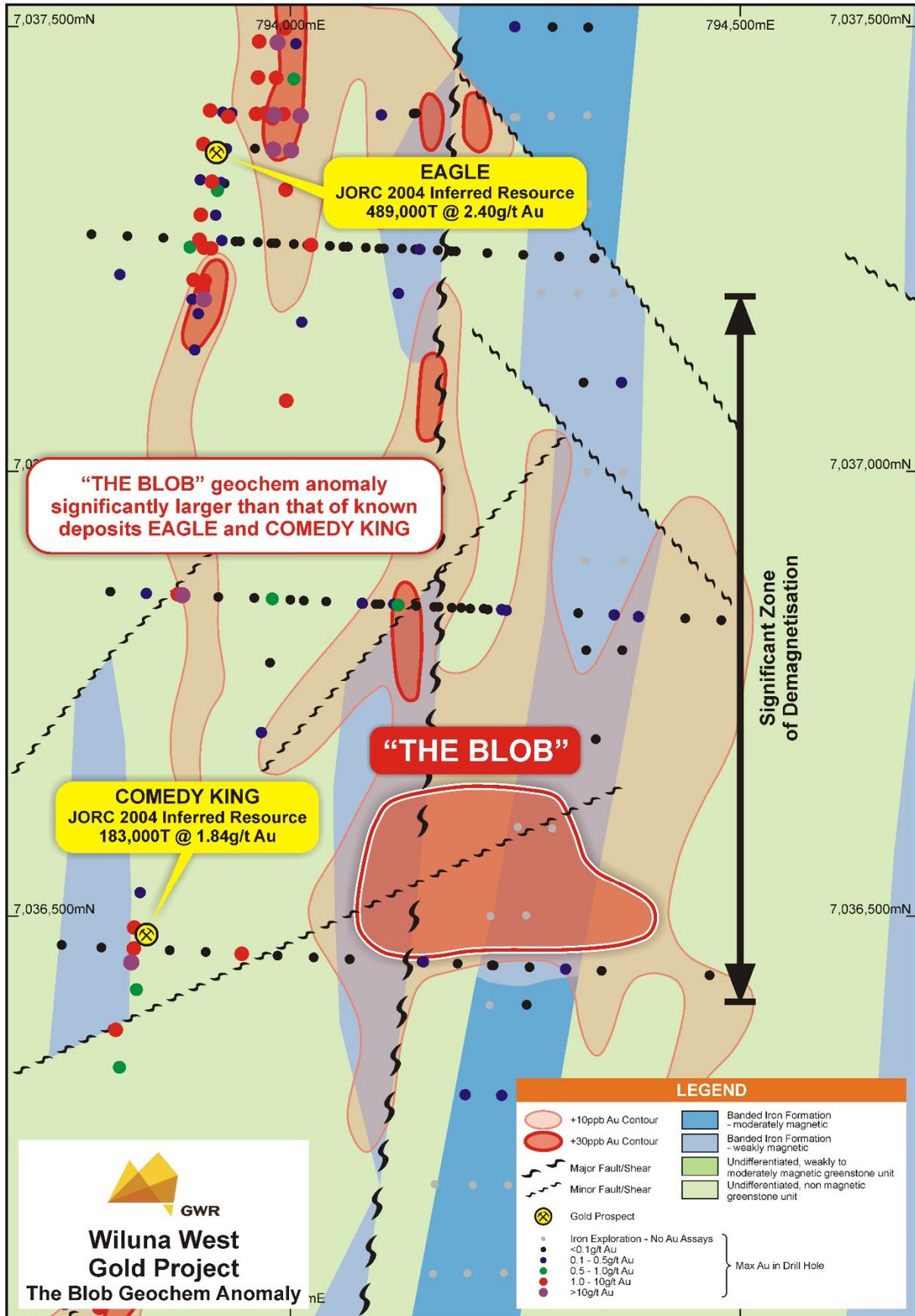


Figure 7: Plan view of 'The Blob'.

Wiluna West Iron Ore Project

The Wiluna West Iron Ore Project (WWIOP) is an exceptional DSO iron ore resource, which metallurgical tests have demonstrated will produce a high grade, low impurity iron ore. Details of Mineral Resources and Ore Reserves for the WWIOP are set out in the Company's 2017 Annual Report, available at www.gwrgroup.com.au. Mining approvals are in place for large scale mining operations (up to 7 Mt/pta) over an initial mine life of 10 years. GWR has no immediate plans to commence development of the WWIOP; however these approvals position the Company to derive maximum value from the project through the commodity price cycle.

During the quarter, only care and maintenance activities were undertaken, with expenditure exemptions under the Mining Act currently in place.

Investment in Tungsten Mining NL (ASX: TGN)

GWR holds a 9.73% equity interest in ASX-listed company Tungsten Mining NL ("Tungsten Mining") (ASX:TGN), an Australian based resources company whose prime focus is the exploration and development of tungsten projects in Australia. Since August 2014, GWR has been responsible for the provision of management and technical services to Tungsten Mining.

Tungsten Mining has three advanced tungsten projects in Australia: the Mt Mulgine Project in the Murchison region, the Big Hill Project in the Pilbara region and the Kilba Project in the Ashburton region of Western Australia. The Mt Mulgine, Big Hill and Kilba Projects, together contain Mineral Resources reported at a 0.10%WO₃ cut-off grade comprising Indicated Resources of 14.8 Mt at 0.21% WO₃ and 35 ppm Mo and Inferred Resources of 72.5 Mt at 0.17% WO₃ and 220 ppm Mo, totalling 87.4 Mt at 0.18% WO₃ and 188 ppm Mo. This represents more than 15.5 million MTU (metric tonne units) of WO₃ and 16,400 tonnes of contained Molybdenum. (Refer TGN's June 2017 quarterly report dated 31st July 2017 for a detailed JORC-2012 breakdown).

Tungsten Mining is implementing a staged approach to the development of the Mt Mulgine Tungsten Project, initially focussed on a low capital start-up from Mulgine Hill, directed at demonstrating a pathway to positive cash flow and the basis for large scale mining and processing operations at Mulgine Trench. During the June quarter, Tungsten Mining reported the following activities:

- Advancing process design and engineering activities by engaging with WA based engineering firms culminating in the receipt of a proposal for the engineering, procurement and construction of the Mt Mulgine tungsten processing plant as an EPC lump sum;
- Completion of sterilisation drilling at Mulgine Hill to assist in designing the mine site layout and location of infrastructure including waste dumps and tailings storage facility;
- Completion of infill drilling to a 40 metre spacing of the Mulgine Hill Mineral Resource.
- Completion of the work on the various work packages to support the mining proposal including the project management plan, groundwater evaluation and waste rock and tailings characterisation;
- "Locking in" of the project site footprint for inclusion in the Mining Proposal submission;
- Submission of key regulatory approval documents including the Mining Proposal, Works Approval and Native Vegetation Clearing Permit;
- Commencement of the next phase of R&D metallurgical test work program to recover tungsten from the oxide layer of the Mt Mulgine deposit; and
- Commencement of mine scheduling activities.

Tungsten Mining's major planned activities for the September quarter are expected to include award of engineering, procurement and construction (EPC) or similar for the Mt Mulgine processing plant, commitment of long lead equipment orders, infill drilling, finalise mining schedule and mining contract tender.

Tungsten Mining's cash position as at 30 June 2018 was \$34M.

Full details of these programs can be found in the Tungsten Mining – June Quarterly Report.

Investment in Corizon Limited (ASX: CIZ)

GWR holds a 10.16% interest in ASX-listed company Corizon Limited (ASX:CIZ).

CIZ reported a cash balance of \$1.01m as the end of March 2018. CIZ have advised that it continues to review and appraise new commercial opportunities both within and outside the mining sector.

RWG Minerals

GWR's 100% owned subsidiary, RWG Minerals Pty Ltd ("RWG"), has a mandate to seek opportunities throughout Western Australia, which are currently not held and can be acquired by applying for tenements.

At the end of the quarter, RWG held the following tenement interests: E09/2114 - Nardoo Well (tungsten, lithium, tantalum, and beryllium); E29/950 - Twin Hills (gold); E46/1095 and E46/1163 - Cookes Creek (tungsten).

New Project Opportunities

GWR has reviewed and undertaken due diligence on several new project and investment opportunities during the Quarter.

Corporate

Cash Position and financial assets

GWR remains well funded with cash reserves of \$4.3 million and no debt. In addition, GWR holds the following material listed securities:

Entity	Details	Listed Securities 30 June 2018 (Market Value) \$A
Corizon Limited	Equity interest – 32,000,000 ordinary shares	640,000*
Tungsten Mining NL	Equity interest** – 70,000,000 ordinary shares	35,700,000
Total		36,340,000

* Corizon shares last traded at \$0.02 prior to suspension on 1/8/16 pending either compliance with Chapter 12 of the Listing Rules or re-compliance with Chapters 1 and 2 of the Rules (refer to details described under *RWG Minerals* above and Corizon announcement to ASX dated 27 March 2018).

**GWR also holds 8,750,000 unlisted options in Tungsten Mining NL exercisable at 3 cents and expiring on 31st December 2019, the value of which is not reflected in the above table.

Tenement Interests

A schedule of the Company's interest in mining tenements as at 30 June 2018 for the purposes of ASX Listing Rule 5.3.3 is appended at Appendix 1.

31 July 2018

For further information:

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Chief Executive Officer
Ph: +61 8 9322 6666
E: craigf@gwrgroup.com.au

Competent Person's Statement

The information in this report which relates to Exploration Targets, Exploration Results and Mineral Resources or Ore Reserves is based on information compiled by Mr Allen Maynard, who is a Member of the Australian Institute of Geosciences ("AIG"), a Corporate Member of the Australasian Institute of Mining & Metallurgy ("AusIMM") and independent consultant to the Company. Mr Maynard is the Director and principal geologist of Al Maynard & Associates Pty Ltd and has over 40 continuous years of exploration and mining experience in a variety of mineral deposit styles. Mr Maynard 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, Exploration Targets, Mineral Resources and Ore Reserves" (JORC Code). Mr Maynard consents to inclusion in the report of the matters based on this information in the form and context in which it appears.

Where the Company refers to previous Exploration Results it confirms that it is not aware of any new information or data that materially effects the information included in previous announcements and all material assumptions and technical parameters disclosed in those announcements continue to apply and have not materially changed

Appendix 1 - Schedule of interests in mining tenements

(a) Interests in mining tenements as at 30 June 2018

Location	Tenement	Percentage held	Notes
Western Australia			
Wiluna			
Wiluna West	L53/115	100%	
Wiluna West	L53/146	100%	
Wiluna West	L53/147	100%	
Wiluna West	L53/148	100%	
Wiluna West	L53/177	100%	
Wiluna West	L53/178	100%	
Wiluna West	L53/179	100%	
Wiluna West	L53/190	100%	
Wiluna West	M53/971-I	100%	
Wiluna West	M53/972-I	100%	
Wiluna West	M53/1016-I	100%	
Wiluna West	M53/1017-I	100%	
Wiluna West	M53/1018-I	100%	
Wiluna West	M53/1078-I	80%	JV with Jindalee Resources Ltd
Wiluna West	M53/1087-I	100%	
Wiluna West	M53/1096-I	100%	
RWG Minerals			
Nardoo Well	E69/2114	100%	
Twin Hills	E29/950	100%	
Cookes Creek	E46/1095	100%	
Cookes Creek	E46/1163	100%	Granted on 8/2/18
Northern Territory			
Hatches Creek			
Hatches Creek	EL22912	100%	
Hatches Creek	EL23463	100%	

* Excludes tenement applications.

(b) Tenements acquired and disposed of during the quarter

None applicable.

(c) The beneficial percentage interests held in farm-in or farm-out agreements as the end of the quarter

None applicable.

(d) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

None applicable.

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

GWR Group Limited

ABN

54 102 622 051

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(185)	(1,929)
(b) development	-	-
(c) production	-	-
(d) staff costs	(184)	(682)
(e) administration and corporate costs	(23)	(359)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	25	130
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)	-	-
1.9 Net cash from / (used in) operating activities	(367)	(2,840)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(8)	(48)
(b) tenements (see item 10)	-	-
(c) investments	-	(1,750)
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	9	34
	(b) tenements (see item 10)	-	-
	(c) investments	-	36
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (security deposit)	12	(28)
2.6	Net cash from / (used in) investing activities	13	(1,756)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	362
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	-	(29)
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	-	333

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,633	8,542
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(367)	(2,840)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	13	(1,756)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	333
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,279	4,279

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	462	587
5.2 Call deposits	3,817	4,046
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)	4,279	4,633

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

Current quarter \$A'000
170
-

Payments to Directors for fees, consulting and rental expenses.

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

Current quarter \$A'000
-
-

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	350
9.2 Development	-
9.3 Production	-
9.4 Staff costs	100
9.5 Administration and corporate costs	150
9.6 Other	-
9.7 Total estimated cash outflows	600

10. Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2 Interests in mining tenements and petroleum tenements acquired or increased				

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:
(Chief Executive Officer)

Date: 31 July 2018

Print name: Craig Ferrier

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.