SEPTEMBER QUARTERLY REPORT 31st October 2017

KEY POINTS:

TIRIS PROJECT (Mauritania)

- Tiris operating costs reduced by 35% to US $19.40/lb U_3O_8
- Tiris Environmental and Social Impact Assessment (ESIA) approved by the Mauritanian Government – Key Project Milestone
- Strong engineering progress on the Definitive Feasibility Study (DFS)
- Tiris Project Water Study continued
- Tiris Resource upgrade drilling program continues

TASIAST SOUTH GOLD PROJECT (Mauritania)

- Aura awaits granting of gold and base metal tenements to commence exploration in this very promising field

HÄGGÅN POLYMETALLIC ROJECT (Sweden)

- Häggån Polymetallic review highlights 'Battery Metals' potential
- Significant vanadium content now a key area of evaluation
- Review has highlighted need to optimise significant quantities of cobalt, vanadium, uranium, molybdenum, nickel, zinc and neodymium

QUARTERLY OVERVIEW

Aura's work during the quarter supported the broad scope the company maintains across its projects and believes strategically this is the best approach to maximise the many metals and opportunities these projects present.

The Tiris Uranium Project continues to present as Aura's best near-term prospect for project cashflow despite the lagging uranium price. Aura has worked to reduce the operating costs within the DFS which places Tiris' C1 cash cost below both spot and long-term contract prices.

For prudent diversification, Aura has pressed forward with its gold and base metals projects in Mauritania and while the tenement granting process has been slow, affecting the start of work, the company believes these to be exceptional prospects.

With respect to Häggån, the 'Battery Metal' sector has recently been born and Häggån's key attributes of contributing strongly to the energy sector, including renewables and battery's is now a key focus. This sudden development within the battery sector and Häggån's significant vanadium content now place these additional aspects of the project in prime focus.

During the September quarter, Aura pressed further with the Tiris Definitive Feasibility Study (DFS) with the main points being;

- Tiris operating costs reduced by 35% to US$19.40/lb U_3O_8
- Environmental and Social Impact Assessment (ESIA) approved by the Mauritanian Government
- Strong progress on the engineering aspects of the project
- Water drilling continued but encountered difficult drilling conditions
- First phase of resource upgrade work – aircore drilling with downhole logging nearing completion

The achievement of the Environmental and Social Impact Assessment (ESIA) approval was a key project milestone as the company maintains this is the key approval required for a uranium project.

With the extensive early engineering underway, the Tiris Project development momentum remains good. As the Tiris Mining Lease application was submitted in late May, the granting of the Mining Lease could be achieved shortly.

Aura remains positive on its significant Tasiast South gold and base metal prospects, and awaits granting of the permits to commence field activities immediately following the grant.

Häggån Polymetallic Project in Sweden has become a new focus given the increasing demand and pricing for the Battery Metals that is emerging. Häggån has always had a

good focus on its base metal content but the expansion to include Battery Metals is expected over time to enhance the project economics.

Häggån contains very substantial quantities of cobalt, vanadium, copper uranium, molybdenum, nickel, zinc and neodymium. The reassessment highlights the work required in the project's early development stages and the company will assess funding via metal-streaming transactions.

TIRIS PROJECT, MAURITANIA (AURA 100%)

Tiris Project Overview

Aura is conducting a Feasibility Study on its 100% owned 49-million-pound U_3O_8 calcrete uranium project in Mauritania (See Figure 1). The project has low operating costs and low development capital with strong financial returns under long-term pricing scenarios.

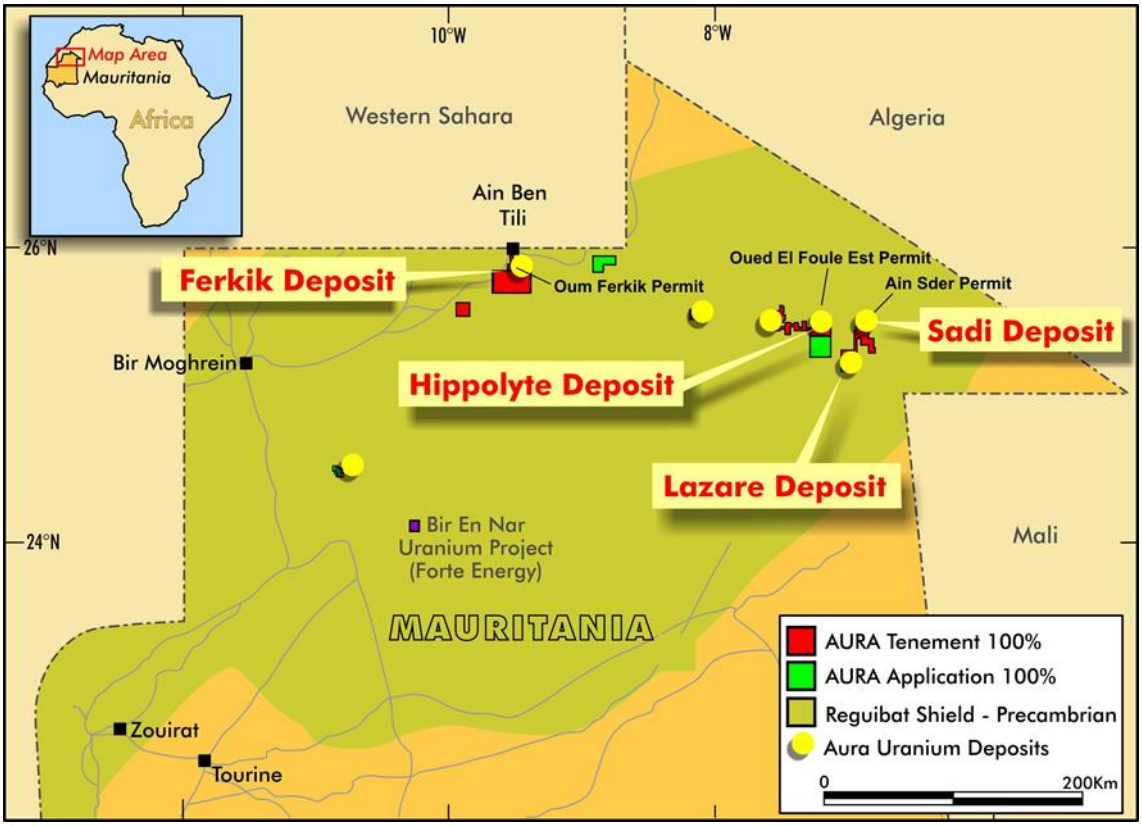


Figure 1: Location of Aura's Tiris Project Uranium Resources

Tiris Project Definitive Feasibility Study

During the quarter, Aura was granted environmental approval for the Tiris Project with the approval by the Mauritanian Government of the Environmental and Social Impact Assessment (ESIA). Aura's maintains this is the key approval for any uranium project and thus a key project milestone achievement.

Another important part of the work during the quarter was the reduction of the operating cost to US$19.40/lb U_3O_8 via optimisation of reagent usage. This adjustment as a result of study work within the DFS positions Tiris well versus the current spot and contract prices.

Geology and Resource Upgrade Program

Field activities aimed at upgrading additional resources to Indicated/Measured status were active for most of the quarter.

These have involved:

- Diamond drilling: 59 vertical triple tube PQ drillholes
- Air-core drilling: approx. 7,500 metres of vertical drilling in 1200 holes
- Down-hole radiometric logging of all drill holes
- Detailed geological mapping of the ore zones

The diamond drilling objective was to provide sample for chemical analysis to serve to validate grade estimation by downhole radiometric logging, to allow density determinations throughout the ore zones and additionally to provide material for further metallurgical testwork. In order to obtain good quality samples large diameter PQ triple-tube core was drilled and transported from site to Nouakchott for processing. There the core was geologically logged, density determinations taken, cut and sampled for assay.

Results of this work have indicated that uranium grades determined by downhole gamma logging correlate well with chemically assayed grades of the same drill hole.

Water drilling

A drilling program to test 12 water targets identified by ground resistivity surveying conducted by Aura earlier in the year commenced during the quarter. Progress has been slower than anticipated and results have been obtained so far on only one target, where water flow of 1.7 m^3 per hour was reported.

Tiris Metallurgy

Process development for the Tiris Uranium Project focused on completion of a steady state simulation model to generate a deeper understanding of cost reduction opportunities.

Since the commencement of the Tiris DFS, Aura has applied a focus on reducing the soda ash requirement in the project, given that this is a significant component of the Tiris operating cost. The primary method to reduce this cost was via a reduction in consumption; however, Aura also commenced exploration for local sources of soda ash as another cost mitigation step. Additional steady state simulation modelling of the process was used to examine the effects of recycle and impurity build up in the Tiris leach circuit, exploring optimisation of reagent requirements and the water balance. This is illustrated in the Tiris process flowsheet (see Figure 2), showing the distribution of recycled liquor. The modelling focused on optimisation of liquor recycle streams through scenario based simulation to minimise losses of recovered soda ash in the beneficiation circuit. This modelling defined that requirements for soda ash could be reduced by 32% when compared with Scoping Study estimates. These results will be examined in detail as part of the planned Tiris metallurgical test work program and subject to ongoing peer review.

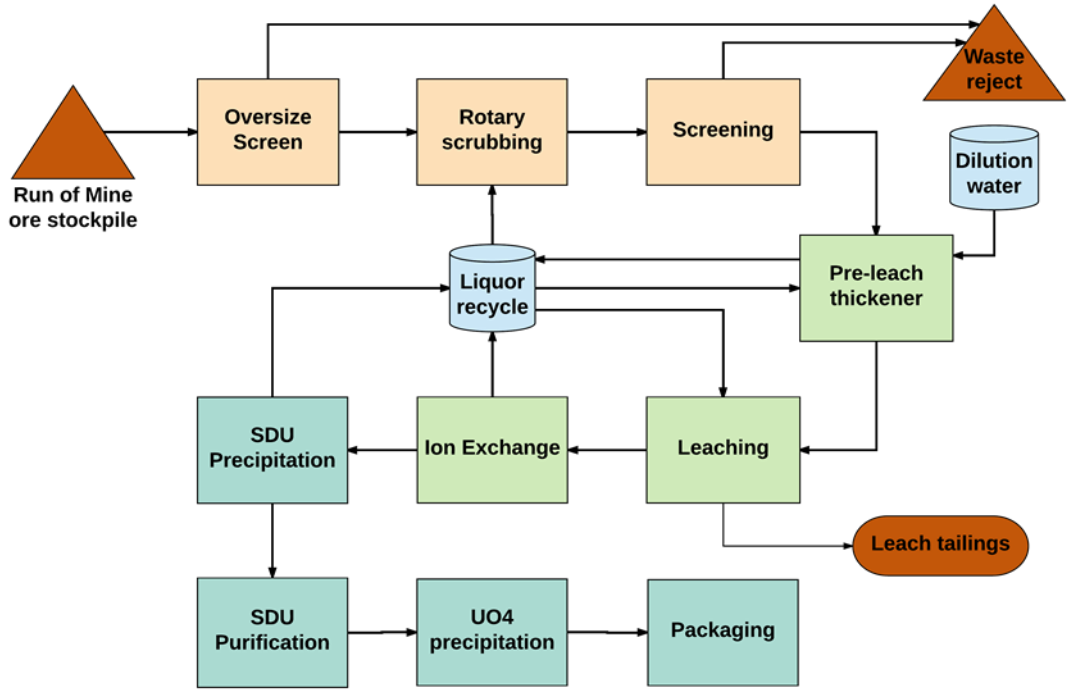


Figure 2: Tiris overall process flow diagram

Scenario analysis on the effect of increasing the quantity of reagent consuming minerals in the beneficiation feed also demonstrated that there was minimal impact on leach reagent consumption. This was primarily driven by rejection of these minerals in the beneficiation stage of the processing circuit.

Another collateral benefit of the reagent and process stream optimisation has been a reduction in the process flow volumes to the leach circuit. This flow reduction will lead to a strong reduction in the size of the leach circuit and consequently the capital cost of that section of the plant. The quantity of this reduction will be determined as part of the leach circuit engineering and design currently underway. Importantly, the optimisation has also led to a substantial reduction in the process make-up water requirements from the Scoping Study estimates.

All of the outcomes of simulation modelling analysis will be tested as part of the planned Tiris metallurgical test work program and will provide the basis for where the focus in that program should be placed.

Over the remaining course of the Tiris DFS, test work will be conducted to further define the geometallurgical domains and better understand variability in the mineralisation. This will allow continued optimisation of process parameters, process equipment, consumables and further scope for review of the operating and capital cost estimates.

Tiris Project Engineering

The Definitive Feasibility Study (DFS) for the Tiris Uranium Project continues to progress well. However, as some elements of the Tiris DFS will be priced in early 2018 following test work the DFS completion has necessarily been delayed to Q2 2018.

Engineering progress on Tiris to the end of the reporting period included;

- Issued formal budget enquiries to equipment vendors for pricing, schedule and provision of drawings, and tabulated technical and commercial evaluations once received. This included diesel power generation with 50% solar contribution.
- Commissioned an engineering house to produce a desktop study, Class 4 capital budget and 3D CAD models for 5 options of ROM ore receival, attrition and screening up to feed to leaching. (Refer to Figures 3 and 4).
- During a 2 day visit to Perth and Adelaide, 4 technical meetings were held with screen suppliers, leaching area equipment engineers and consulting engineers for precipitation, drying and drumming plant. Subsequently, obtained pricing from each for their equipment or engineering services, for input into the capital estimate.
- Obtained engineering rates from potential engineering consultants for Tiris detail design stage.
- Obtained technical documentation for an existing camp in Mauritania.
- Obtained Mauritanian trucking quotes for bulk construction transport from Nouakchott to Tiris, and SNIM railway quotes from Nouadhibou to Zouerate.
- Obtained hourly trades labour and equipment hire rates, concrete and steel pricing from major Mauritanian construction company ASML, for input into capital estimate.

- Assembled an Excel cost spreadsheet comparing 2014 estimate with incoming 2017 costings.
- Obtained budget pricing from total Mauritania for bulk supply of diesel, assuming demand of 65,000L/week.
- Prepared a mining engineering scope of work for initial work to optimise process plant location, mine output and mining fleet.
- Continued development of the project design criteria as the basis for engineering progression, listing system capacities, site conditions and material properties.

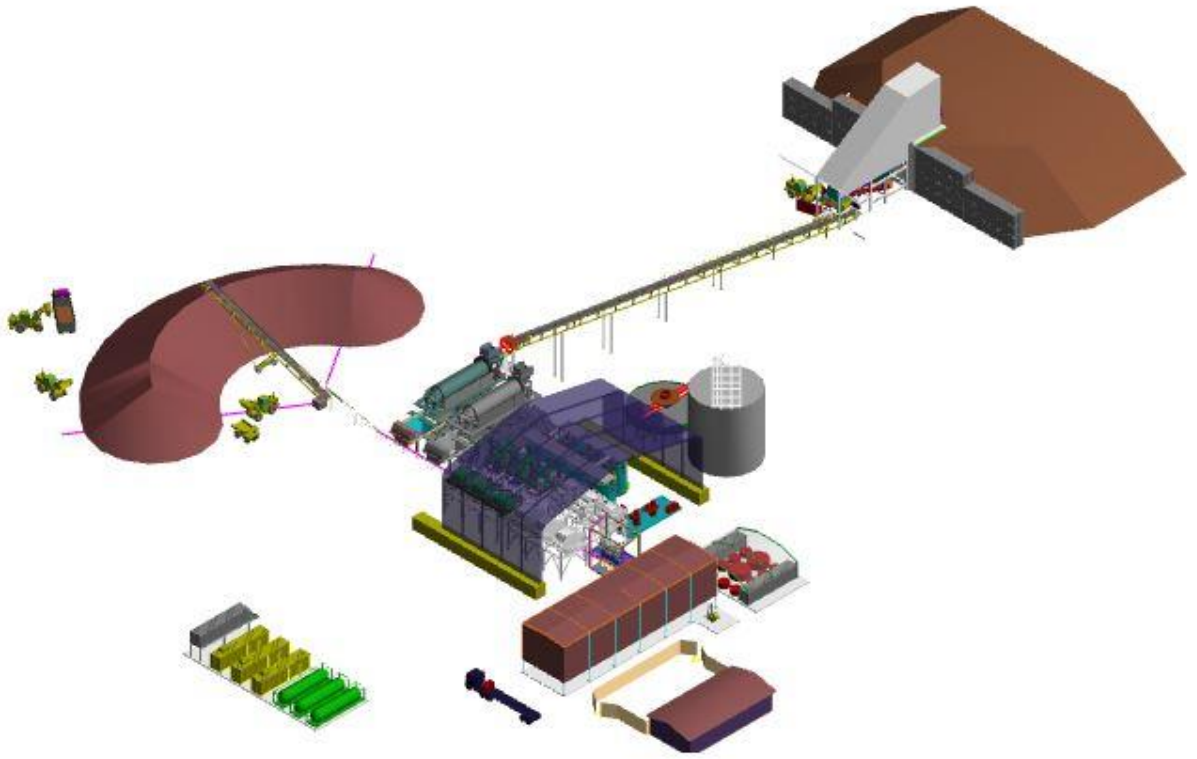


Figure 3: 3D CAD view of stockpile and scrubber feed area

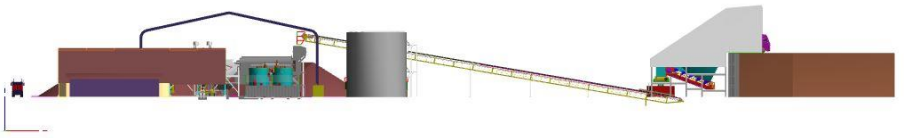


Figure 4: Side elevation of feed area

TASIAST SOUTH GOLD PROJECT, MAURITANIA (AURA 100%)

Aura holds applications for 3 exploration permits covering 600 km^2 in the Tasiast area. (See Figure 5). Programs of RC and air-core drilling and ground geophysics to define additional targets have been prepared but are awaiting grant of the permits, which is expected shortly.

The permit areas cover several greenstone belts which contain gold mineralisation along strike, including the +20 million oz Tasiast deposit and the Tijirit gold deposits currently being actively drilled. The areas have been evaluated by only one previous explorer who identified a number of gold mineralised zones, including the Ghassariat Zone where an intersection of 71m of 0.3 g/t gold, including 5m of 1.2 g/t & 3m of 1.0 g/t were obtained in an RC drill hole. No follow-up drilling has yet been conducted on this mineralised zone.

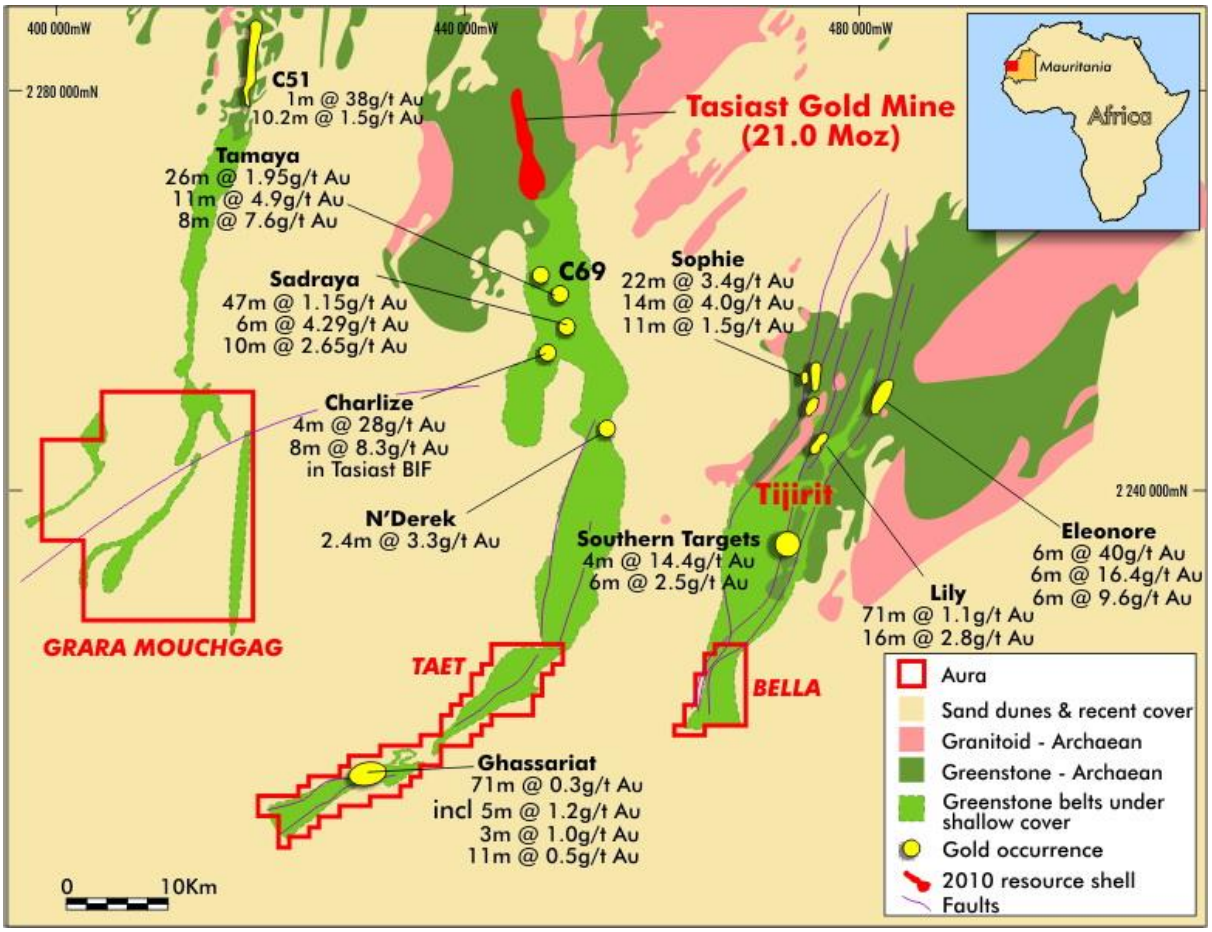


Figure 5: Location of Aura's Gold application areas in relation to known mineralisation.

HÄGGÅN POLYMETALLIC PROJECT, SWEDEN (AURA 100%)

Häggån Development

The Häggån Polymetallic Project contains significant quantities of cobalt, vanadium, copper, uranium, molybdenum, nickel, zinc and neodymium.

Häggån has become a new focus given the increasing demand and pricing for the Battery Metals that is emerging. Häggån has always had a good focus on its base metal content but the expansion to include Battery Metals is expected over time to enhance the project economics.

In the 2012 Scoping Study the project value was US$1.8 billion. This value only incorporated a small portion of the Battery Metals.

Work and discussions with relevant Swedish groups continued, regarding a community engagement program for the Häggån Project.

The key aspects of the community liaison program are twofold;

- Recruitment of an appropriate representative
- Further the education and understanding of Aura's project in those areas
- Completion of an economic development study to outline the benefits of the project in terms of direct and indirect jobs, capital outlay and broader contribution to the local and regional economy

Aura continues to press the Häggån Project as a unique and strategic source of metals in Europe.

Aura believes Häggån is a 5-7 year proposition as a development project and is scoping its work program around that time frame.

Häggån Polymetallic Attributes

Process development update

During the quarter, Aura continued to focus on development of 'green' and 'Battery Group' metals, including vanadium, nickel, cobalt, zinc and neodymium, at the Häggån polymetallic deposit in Sweden. Häggån represents one of the world's largest undeveloped vanadium resources with significant value in nickel, zinc, copper and cobalt, in addition to the previously defined uranium value.

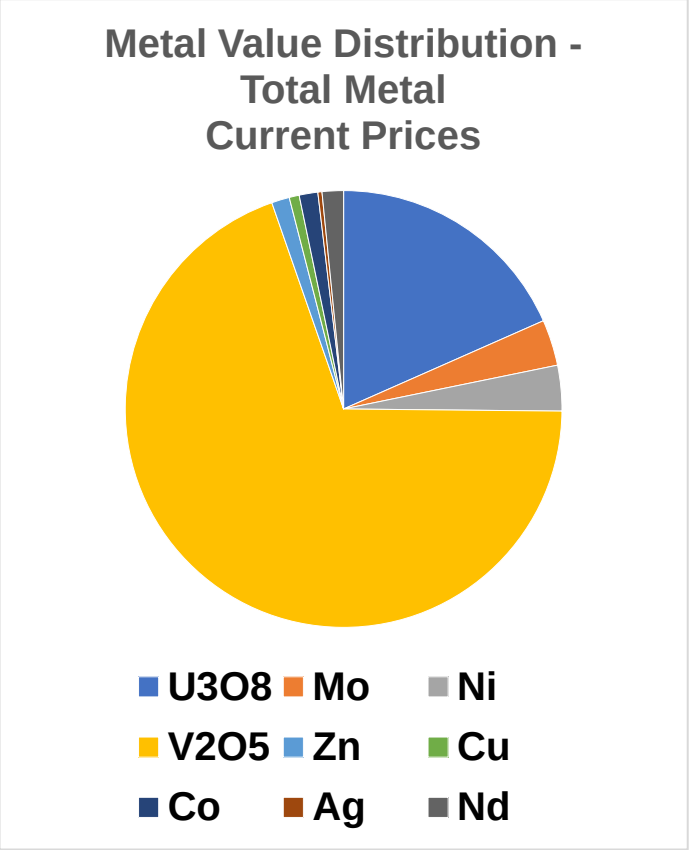
Scoping level test work for the Häggån bacterial heap leach process did not place an emphasis on optimisation of base metal recovery and only preliminary sighter test work has been undertaken to examine supporting processes for vanadium recovery. Aura has now commenced an Option Study to explore opportunities to improve recoveries of base metals in the bacterial heap leach process and to assess process options for efficient recovery of vanadium. The scope of the Option Study includes:

- Review of scoping test work to focus on identification of opportunities for process improvement for vanadium, nickel, zinc, copper and cobalt recovery.
- Opportunity assessment of alternative processing options.
- Assessment of integrated solutions to produce value added metal products.
- Supporting test work for identified options.

Aura conducted a study of Häggån's gross metal content to highlight the significant polymetallic potential of the project and to illustrate the value of these metals at current prices (See Figure 6 below).

This review has highlighted Häggån's potential to supply base metals and the so-called 'green metals' to satisfy the growing demand for battery related metals as part of the electrification of vehicles.

The potential for base metal streaming transactions from this deposit to aid the development is under review, to reposition future development focussed on the benefits of base metal production from Häggån. This approach allows a broader appeal of the project in Sweden, with strong industrial spin-off benefits for the local community such as local manufacturing and valued added metal work industries.



Mo	$ 7,418,362,500
Ni	$ 7,351,740,000
V2O5	$ 151,533,704,341
Zn	$ 2,886,622,500
Cu	$ 1,616,677,686
Co	$ 3,007,044,071
Ag	$ 663,721,731
Nd	$ 3,446,651,000
Base metals	**$ 177,924,523,829**
U_3O_8	**$ 40,067,500,000**
Total	**$ 217,992,023,829**

Figure 6: Häggån spread of metal values

Aura Energy Directory

ASX Code:	AEE
AIM Code:	AURA
Shares on issue:	793,735,890
Options on issue:	89,553,189

Board of Directors:

Peter Reeve	Executive Chairman
Bob Beeson	Non-Executive Board Member
Brett Fraser	Non-Executive Board Member
Jules Perkins	Non-Executive Board Member

Website: *www.auraenergy.com.au*

For further information contact:

Mr Peter Reeve
Executive Chairman and CEO
Phone +61 3 9516 6500
info@auraenergy.com.au

Competent Persons

The Competent Person for the Tiris Metallurgical Testwork is Dr Will Goodall.

The information in the report to which this statement is attached that relates to the testwork is based on information compiled by Dr Will Goodall. Dr Goodall has sufficient experience that is relevant to the testwork program and to the activity which he is undertaking. This qualifies Dr Goodall as a Competent Personas defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Dr Goodall is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM). Dr Goodall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Competent Person for the Tiris and Häggån Resources is Mr Neil Clifford.

The information in the report to which this statement is attached that relates to the resource is based on information compiled by Mr Neil Clifford. Mr Clifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking. This qualifies Mr Clifford 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 Clifford is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM). Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Top 20 Shareholders

Top 20 Shareholders **30 October 2017**

Rank	Name	Units	% of Units
1.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	242,837,266	30.59
2.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	98,099,286	12.36
3.	CITICORP NOMINEES PTY LIMITED	63,576,281	8.01
4.	PRE-EMPTIVE TRADING PTY LTD	37,500,000	4.72
5.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.94
6.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	14,796,330	1.86
7.	PASAGEAN PTY LIMITED	13,094,558	1.65
8.	MR MARTY HENG LAU	10,500,000	1.32
9.	MR PETER DESMOND REEVE	9,718,304	1.22
10.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.67
11.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	5,250,000	0.66
12.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	4,754,793	0.60
13.	MS MICHELLE ANNE PAINE	4,700,000	0.59
14.	BUSHELL NOMINEES PTY LTD <BUSHELL SUPER FUND A/C>	4,292,542	0.54
15.	MRS KERRYN PATRICIA DELEN	3,668,075	0.46
16.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	3,611,468	0.45
17.	MR SEBASTIAN MADEJA + MRS SYLVIA MADEJA	3,500,000	0.44
18.	MR SCOTT ANDREW ROBERTS	3,500,000	0.44
19.	M & K KORKIDAS PTY LTD <M&K KORKIDAS P/L S/FUND A/C>	3,400,000	0.43
20.	MS CHUI YING CHAN	3,327,828	0.42
Total Top 20 Shareholders		550,791,626	69.39
Remaining Shareholders		242,944,264	30.61
GRAND TOTAL		793,735,890	100

Top 20 Shareholders **26 July 2017**

Rank	Name	Units	% of Units
1.	COMPUTERSHARE CLEARING PTY LTD <CCNL DI A/C>	246,847,839	31.14
2.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	99,143,528	12.51
3.	CITICORP NOMINEES PTY LIMITED	63,251,412	7.98
4.	PRE-EMPTIVE TRADING PTY LTD	36,900,000	4.65
5.	SAMBOLD PTY LTD <SUNSHINE SUPER FUND A/C>	15,364,895	1.94
6.	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	14,752,355	1.86
7.	PASAGEAN PTY LIMITED	13,094,558	1.65
8.	MR MARTY HENG LAU	10,000,000	1.26
9.	MR PETER DESMOND REEVE	9,718,304	1.23
10.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED-GSCO ECA	6,750,000	0.85
11.	BUSHELL NOMINEES PTY LTD <BUSHELL SUPER FUND A/C>	6,292,542	0.79
12.	MR PIETER HOEKSTRA + MRS RUTH HOEKSTRA <HOEKSTRA SUPER FUND A/C>	5,300,000	0.67
13.	YARANDI INVESTMENTS PTY LTD <GRIFFITH FAMILY NO 2 A/C>	4,754,793	0.60
14.	MS MICHELLE ANNE PAINE	4,700,000	0.59
15.	MRS KERRYN PATRICIA DELEN	4,104,840	0.52
16.	MR LUKE PETER DALE + MRS MARIEANNE ERIKA DALE	3,611,468	0.46
17.	M & K KORKIDAS PTY LTD <M&K KORKIDAS P/L S/FUND A/C>	3,400,000	0.43
18.	MS CHUI YING CHAN	3,327,828	0.42
19.	MR SCOTT ANDREW ROBERTS	3,250,000	0.41
20.	DR ROBERT BEESON	3,129,071	0.39
Total Top 20 Shareholders		**557,693,433**	**70.34**
Remaining Shareholders		**235,114,691**	**29.66**
GRAND TOTAL		**792,808,124**	**100.00**

ABOUT AURA ENERGY'S PROJECTS

TIRIS PROJECT, MAURITANIA (AURA 100%)

The Tiris Uranium Project is based on a major greenfields uranium discovery in Mauritania, with 49 Mlb U_3O_8 in current resources[(1)] from 66 million tonnes @ 334 ppm U_3O_8. The project has several natural attributes which result in low capital and operating costs. These attributes are:

- Shallow flat-lying surface mineralisation (only 1-5 metres deep) within unconsolidated gravels
- Low cost mining with no blasting and negligible overburden
- Uranium ore can be simply (wash and screen) upgraded by up to 700%; from 335 ppm to 2500ppm
- Leads to a very small plant, small footprint and minimal supporting infrastructure
- Leach feed grade 2,000-2,500 ppm U_3O_8 with 94% leaching recovery in 4 hours

The conceptual 1 Mtpa mine and plant project described in the Scoping Study[(2)] was designed to take full advantage of these unusual characteristics, whilst providing a low capital cost and rapid project development and construction. Significantly, a water study by Golders has indicated that potential sources of water in the immediate vicinity will satisfy the demands of the project.

The Study, which indicates 11 million pounds of uranium will be produced over an initial mine life of 15 years, only utilises 20% of the known Global Mineral Resource resulted in the following outputs;

- Low capital cost – US$45 million
- Low operating cost – A$30/lb
- Easily scalable
- Mining at ~120 tph (1.0 Mtpa)
- Small 25 tph leach facility
- Mined grade >420ppm U_3O_8 for 15 years
- Produce 0.7-1.1 Mlbs U_3O_8 per year
- Expand project from cashflow

HÄGGÅN POLYMETALLIC PROJECT, SWEDEN (AURA 100%)

Häggån is located in central Sweden and is a large undeveloped multi element project. The project has a resource containing significant quantities of cobalt, vanadium, uranium, molybdenum, nickel, zinc and neodymium.

The Häggån project is located in a sparsely populated area of swamp and forest used mainly for commercial forestry. Sweden's has a current and active mining industry, with a clear regulatory position and a well-established path from exploration to production.

A Scoping Study(5) suggests that the Häggån Project has excellent potential to become a major, low cost producer of a range of metal, a number which could support demand from the burgeoning electric vehicle battery industry. Aura's discovery that the mineralisation is ideally suited to bioleach metal extraction was the major breakthrough to creating a robust and economic project. Bioleaching, including bioheap leaching, is a proven technology widely used in copper and gold industries.

The Häggån Inferred Resource contains **2.35 billion tonnes** at the grades shown in the table below. Metal content is also shown.

Metal	Grade	Content
	ppm	M lbs
U_3O_8	155	803
Ni	316	1640
Zn	431	2230
Mo	207	1070
V	1519	7870

NOTES TO PROJECT DESCRIPTIONS

(1) There is a low level of geological confidence associated with inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

(2) The Company released to the ASX the Tiris Project Scoping Study on 16 July 2014 and the Company believes that no material change to forecast capital and operating costs and forecast production rates have occurred since the release.

(3) There is a low level of geological confidence associated with inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

(4) http://www.world-nuclear.org/info/Country-Profiles/Countries-O-S/Sweden

(5) The Company released to the ASX the Haggan Project Scoping Study on 7 February 2012 and an updated study on 29 May 2014. The Company believes no material change to forecast capital and operating costs and forecast production rates have occurred since the releases.

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Aura Energy Limited

ABN	**Quarter ended ("current quarter")**
62 115 927 681	September 2017

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	(1,371)	(1,371)
	(b) development		
	(c) production		
	(d) staff costs	(184)	(184)
	(e) administration and corporate costs	(206)	(206)
1.3	Dividends received (see note 3)		
1.4	Interest received		
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**	**(1,761)**	**(1,761)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(34)	(34)
	(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**	**(34)**	**(34)**

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	2,653	2,653
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,761)	(1,761)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(34)	(34)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(57)	(57)
4.6	**Cash and cash equivalents at end of period**	**801**	**801**

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	7	76
5.2	Call deposits	794	2,577
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)**	**801**	**2,653**

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	80
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

Directors emoluments due to non-executive directors as at 30 June 2016 for the financial year 2015-2016 were paid in December 2016

7.	Payments to related entities of the entity and their associates	Current quarter $A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	

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

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities		
8.2	Credit standby arrangements		
8.3	Other (please specify)		

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	400
9.2	Development	
9.3	Production	
9.4	Staff costs	100
9.5	Administration and corporate costs	150
9.6	Other (acquisition of tenements)	
9.7	**Total estimated cash outflows**	**650**

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: ... . Date: 31 October 2017
Company Secretary

Print name: JM Madden

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.