ASX ANNOUNCEMENT

30 OCTOBER 2015

WARATAH RESOURCES LIMITED

QUARTERLY REPORT
FOR PERIOD ENDED 30 SEPTEMBER 2015

Waratah Resources Limited (ASX: WGO) ("**Waratah**" or "**the Company**"), is pleased to announce its quarterly activities report for the period ended 30 September 2015.

Financial Highlights

- At 30 September 2015, the Company had available cash totalling $331,552.

- On 7 July 2015, Waratah allotted and issued 25,000,000 fully paid ordinary shares at an issue price of $0.01 per share via a placement to sophisticated investors to raise a total of $250,000 of which $130,000 was received in the quarter ended 30 June 2015 and $120,000 received in the quarter ended 30 September 2015 as reported in the Appendix 5B.

Corporate Highlights

Board and Management Changes

On 16 September 2015, the Company announced the appointment of Sir Warwick Andrew Kt. CBE as Non-Executive Chairman of the Company.

Commodities Division

Non-Binding Letter of Intent

On 21 July 2015, Waratah entered into a non-binding letter of intent with an Indonesian coal miner to enable the Company to further develop its commodity business.

COMPANY SNAPSHOT

ASX: WGO

CAPITAL STRUCTURE

Ordinary shares on issue 466M

BOARD & MANAGEMENT

Sir Warwick Andrew
Non-Executive Chairman

Mandeep Bhandari
Non-Executive Director

Graham Duncan
Non-Executive Director

Neil Herbert
Non-Executive Director

Clive Sinclair-Poulton
Non-Executive Director

Ben Kirkpatrick
Chief Executive Officer

Anne Adaley
CFO & Company Secretary

COMMODITIES DIVISION

PROJECTS

Mekambo-Est	Republic of Gabon
Tchibanga	Republic of Gabon
Waka	Republic of Gabon
Makokou	Republic of Gabon

CONTACT INFORMATION

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Exploration activities

During the reporting period, the Company continued to evaluate and assess its exploration assets in Gabon. These include:

1. Mekambo-Est Iron Ore Project, Gabon

Waratah, through its 100% owned subsidiary Waratah Gabon S.A, holds a Permis de Recherche Miniere ("Permit"), for area No. G6-508, named the Mekambo-Est Iron Ore Project ("Mekambo-Est").

This Permit gave Waratah the exclusive right to execute its exploration work program for an initial 3 year period with an option to extend for a further 6 years. The Permit was granted in December 2011 and is currently in the process of being extended.

The Mekambo-Est project is located within Gabon near the border of the Republic of Congo and is approximately 100km from the Belinga iron ore Project. The Mekambo-Est license covers an area of over 1,224 km2.

2. Tchibanga Licence

The Tchibanga licence is located in the south of the country approximately 50 kilometres from the newly developed coastal infrastructure for the proposed port of Mayumba and covers an area of 1,606 square kilometres. The licence area is highly prospective for copper and gold. Exploration work was undertaken in the area between 1930's to 1960's by the French Government's geological Department, Bureau de recherches géologiques et minières (BRGM).

The licence area is situated near the ASX listed Metals of Africa (ASX: MTA), Mboungou base metals project.

The co-ordinates for the Tchibanga licence are:

Points	X	Y
A	10,7697633439	-2,5692739621
B	11,1901155198	-2,5692739621
C	11,1901155198	-2,8790000000
D	10,7697633439	-2,8790000000

3. Waka Licence

The Waka licence is located in central Gabon and covers an area of 818 square kilometres. Work conducted by BRGM between the 1930s and the mid-20th century confirmed the existence of gold, niobium (used in alloys for steel, especially in gas pipelines) and cassiterite (tin).

The Trans Gabon railway passes near the licence area and is currently operated extensively for manganese mines throughout the country.

The Waka licence is near to Metals of Africa's Lastourville project, as well as established manganese mines. Gabon is currently the world's third largest producer of manganese behind South Africa and Australia. 95% of the Gabonese production is for the steel industry. Deposits are mostly located in the south-east of the country in the Francevillian basin of Proterozoic age.

The exploitation of the mine in Moanda, south-east of the country, provides nearly 25 per cent of the world's production.

The co-ordinates for the Waka licence are:

Points	X	Y
A	11,2374498851	-1,0797356354
B	11,6310000000	-1,0797356354
C	11.6310000000	-1,2506980000
D	10,2374988510	-1,2520698000

4. Makokou Licence

The Makokou licence covers an area of 2,289 square kilometres and is situated 300 kilometres east of the capital of Libreville, 250 kilometres south west of the Company's Mekambo east project and within 100 kilometres of Booue, a station located on the Trans Gabon railway. Originally the rail was to reach Makokou to service iron ore mines, plans for the spur to extend from Booue to Belinga are still under consideration. Belinga is the world's largest undeveloped iron ore deposit and its future infrastructure requirements will determine Gabon's destiny in mining (Courtesy CIA World Factbook).

Chinese owned Sinohydro is constructing a hydro-electric project at Makokou. They are also upgrading the road that, in conjunction with Makokou Airport, provides logistics and a long term infrastructure solution to the area.

Sampling in the 1930s by BRGM revealed Makokou contained the existence of different minerals including nickel, chromium and rare earth minerals.

The co-ordinates for Makokou licence are:

Points	X	Y
A	11,9957026308	0,4929390000
B	12,5560443544	0,4929390000
C	12,5560443544	0,3364579964
D	12,2994607725	0,3364579964
E	12,2994077250	0,0108384732
F	11,9957026308	0,0108384732

Tenement Summary

As at 30 September2015 exploration tenements held by the Company are as follows:

Tenement Reference	Tenement Location
Mekambo-Est*	Gabon
Tchibanga	Gabon
Waka	Gabon
Makokou	Gabon

*The Mekambo-Est licence is in the process of being renewed.

For further details or enquiries please contact:

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APPENDIX 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Waratah Resources Limited

ABN	Quarter ended ("current quarter")
47 125 688 940	**30 September 2015**

Consolidated statement of cash flows

			Current quarter $A'000	Year to date (12 months) $A'000
	Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors		-	-
1.2	Payments for	(a) exploration and evaluation	(118)	(118)
		(b) development	-	-
		(c) cost of commodity sale	-	-
		(d) administration (including business development)	(619)	(619)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		-	-
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes paid		-	-
1.7	Other – Research & Development Incentive received		987	987
	Net operating cash flows		**250**	**250**
	Cash flows related to investing activities			
1.8	Payment for purchases of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	-	-
1.9	Proceeds from sale of:	(a) prospects	-	-
		(b) equity investments	-	-
		(c) other fixed assets	-	-
1.10	Loans to other entities		-	-
1.11	Loans repaid by other entities		-	-
1.12	Other		-	-
	Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)		**250**	**250**

1.13	Total operating and investing cash flows (brought forward)	**250**	**250**
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, capital raising etc.	120	120
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	(223)	(223)
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	**(103)**	**(103)**
Net increase (decrease) in cash held		147	147
1.20	Cash at beginning of quarter/year to date	184	184
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	331	331

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

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	62
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23: Directors salary

Non-cash financing and investing activities

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

None

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

None

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	20
4.2	Development	-
4.3	Production	-
4.4	Administration (including business development)	260
	Total	280

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	311	164
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (Term deposit):	20	20
	Total: cash at end of quarter (item 1.22)	331	184

Changes in interests in mining tenements

	Tenement reference	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	None			
6.2 Interests in mining tenements acquired or increased	None			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3)	Amount paid up per security (see note 3)
7.1	**Preference +securities***(description)*	-	-	-	-
7.2	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3	**+Ordinary securities**				
	Fully Paid	465,557,168	465,557,168	N/A	N/A
7.4	Changes during quarter				
	(a) Increases through issues				
	- Issued 7 July 2015	25,000,000	25,000,000	$0.01	$0.01
	(b) Decreases through returns of capital,buy-backs	-	-	-	-
7.5	**Convertible debt securities** *(description)*	-	-	-	-
7.6	Changes during quarter				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through securities matured, converted	-	-	-	-
7.7	**Options** *(description and conversion factor)*			*Exercise price*	*Expiry date*
		15,000,000		$0.10	29 Nov 2015
		5,000,000		$0.10	18 Dec 2015
		5,000,000		$0.075	18 Dec 2015
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	**Debentures**	-	-		
	(totals only)	-	-		
7.12	**Unsecured notes**	-	-		
	(totals only)	-	-		

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: A. Adaley Date: 30 October 2015

Company Secretary

Print name: Anne Adaley

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement or petroleum tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 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.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.