

31 January 2020

Quarterly Report

For the period ending 31 December 2019

Highlights

Youanmi Gold Project – Exploration success at the Grace Prospect

- In late December Rox completed its first phase drilling program at the Youanmi Gold Project. The program yielded exceptional results with a new high-grade, shallow zone of mineralisation (**Grace Prospect**) being discovered.
- Significant results returned from Grace include:
 - MLRC020: **5m @ 125.7 g/t Au** from 0m
 - RXRC114: **14m @ 31.3 g/t Au** from 1m
 - RXRC135: **4m @ 73.8 g/t Au** from 48m
 - RXRC111: **4m @ 32.5 g/t Au** from 6m
- The project Mineral Resource Estimate currently totals **12.4Mt at 2.97g/t Au for 1,190,600 ounces of gold¹** this will be updated in due course with the incorporation of the results from the drilling program
- Following the success of the first phase 16,000m drilling program, and discovery of the Grace Prospect, the Company redeployed drilling crews to site in late January and drilling is ongoing. The Company looks forward to reporting further results as they become available.

Currans Find JV & Youanmi Regional JVs

- Exploration continued on the Currans Find and two regional JVs (managed by Venus Metals (ASX: VMC) during the quarter.
- Best results from regional air core drilling included:
 - VRAC151: **4m @ 7.02 g/t Au** from 24m, and
5m @ 2.41 g/t Au from 60m to EOH
 - VRAC161: **4m @ 0.94 g/t Au** from 32m
 - VRAC173 **4m @ 1.92 g/t Au** from 28m
- These results, which define the “Sovereign Prospect” were then followed up with 3 RC holes one of which (YSRC05) returned **3m @ 6.61 g/t Au** from 78m (ASX 28/11/2019)

¹ Refer ASX 17 April 2019 | ² Refer ASX 5 February 2016

Mt Fisher Nickel and Gold Project & Mt Eureka JV

- Drilling to commence in February 2020 testing VTEM and geochemical anomalies on Rox 100% owned tenure.
- Program is designed to both grow the existing resources and to identify new areas of mineralisation regionally, and leverages off past, proven exploration success.
- Rox to earn up to a 75% interest in a 290km² tenement package adjacent to, and along strike of the Fisher East Nickel Project. The acquisition/farm-in adds 40km of nickel prospective “basal contact” strike length to Rox’s exploration portfolio.
- Drilling set to commence on the Mt Eureka JV ground in April 2020.
- The program has Rox positioned to grow its existing 78,000t contained nickel resource² in the Fisher East region.

Corporate

- Rox is well funded with \$7.5 million cash and receivables at the end of the quarter.

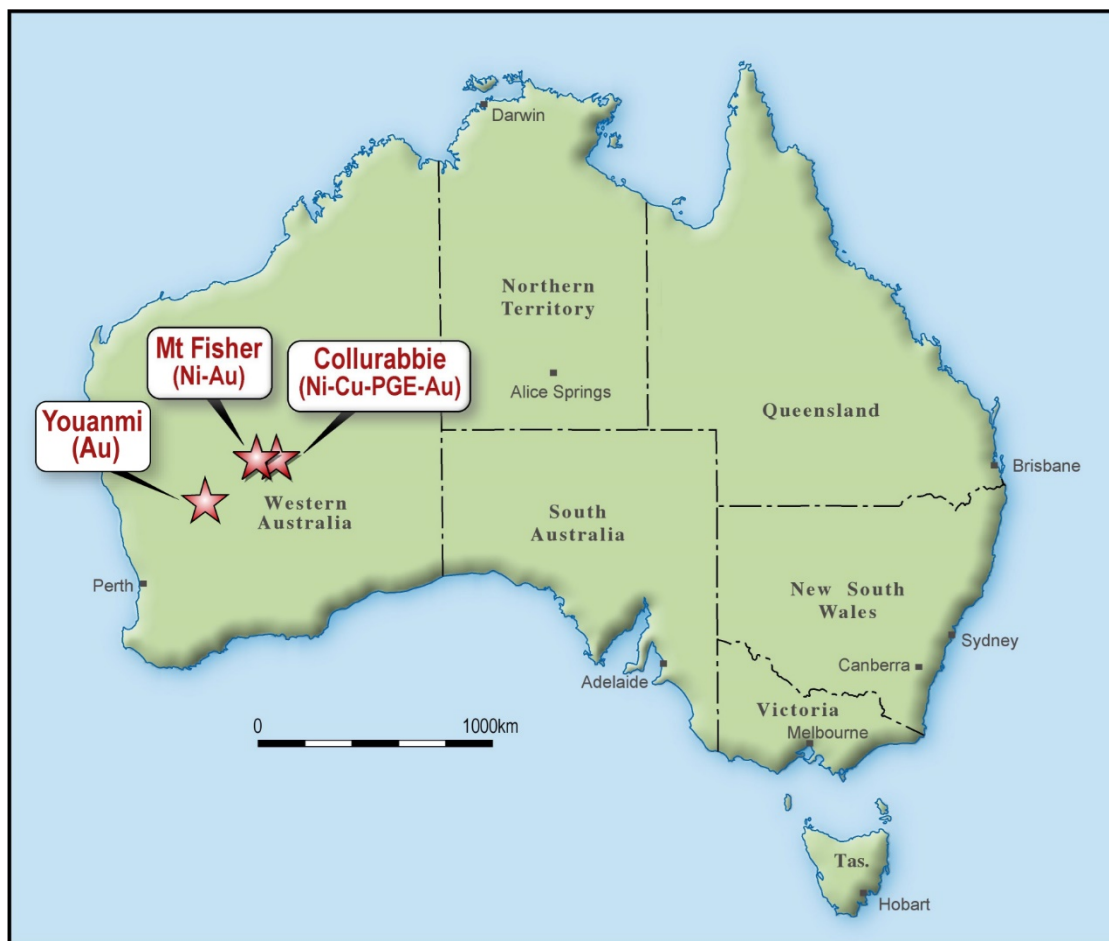


Figure 1: Rox Project Location Map

Youanmi Gold Project (50%, ability to earn up to 70%)

Geology and Exploration Model

The Youanmi mine area greenstone belt consists of mafic and felsic volcanics, volcanoclastics, minor banded iron formations, cherts and both syn- and post- mineralisation dolerite dykes. The sequence is bounded to the west by the Rifle Range Fault and also a large circular layered mafic intrusion which is considered to be younger than the mine sequence. To the east the greenstone belt abuts the Youanmi Granite which shows both sheared and intrusive margins with the greenstone. The granite and the greenstone belt are sheared and faulted by the Main Lode Shear Zone which trends north-west, forming a splay from the larger north-east trending Youanmi Shear Zone at the southern end of the Youanmi Granite.

Displacement on the Main Lode Shear Zone is predominantly strike-slip sinistral (and dip-slip reverse) and is considered to be a very important control in relation to gold mineralisation at Younami. Dilational zones along the granite / greenstone contact, in proximity to the shear zone are particularly prospective (Figure 2).

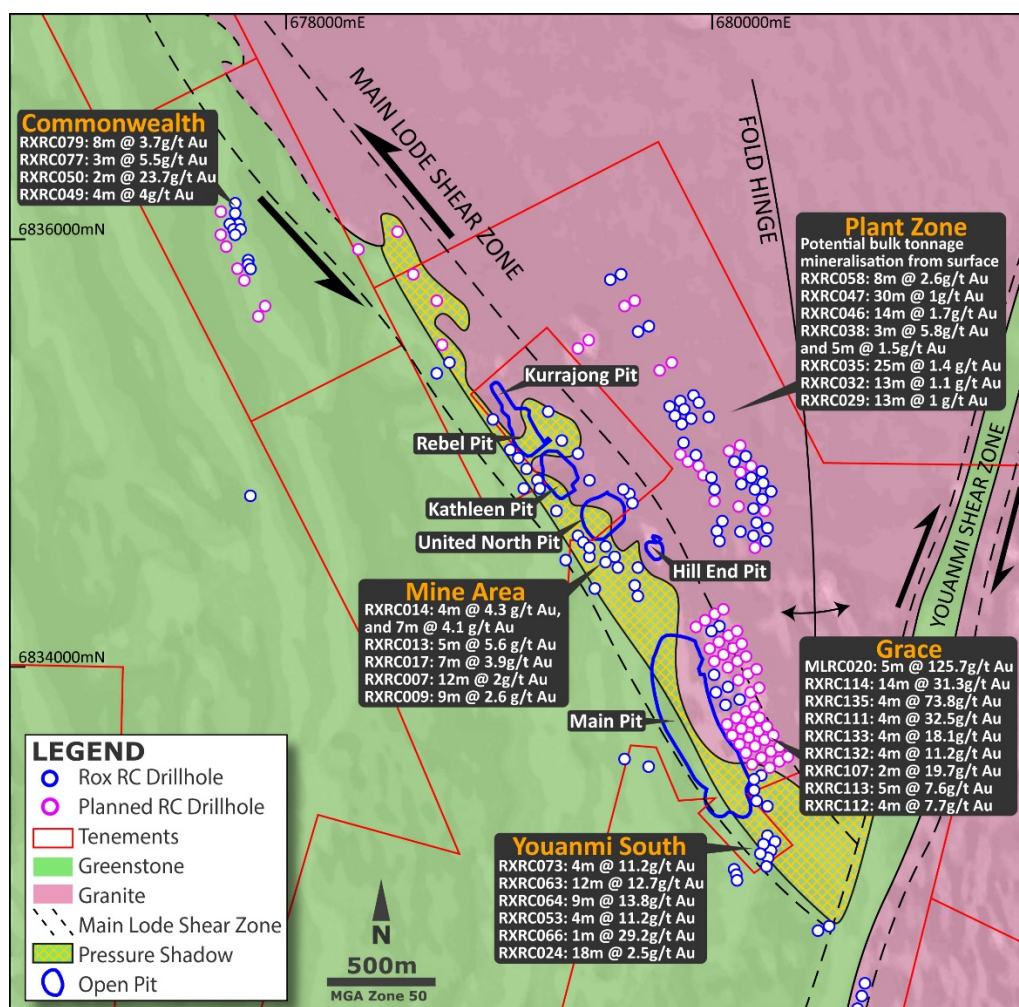


Figure 2 –Youanmi Pits Overlain on Geology with RC Drill Collars

Recent exploration has also indicated that significant gold mineralisation is present in the Youanmi granite (i.e. Grace Prospect). Exploration models are still being developed. Gold lodes developed in the granite are sub-parallel to the main lode shear zone, and represent a new structural style of mineralisation. Importantly the quartz dominated host rock seen at prospects like Grace suggest favourable metallurgical qualities versus sulphide rich ore seen at depth at Youanmi.

Drilling Program

Rox completed a circa 16,000m RC drilling program between August and December 2019 which has significantly enhanced the Company's understanding of gold mineralisation at Youanmi, and provided a clear demonstration of the exploration upside. This program returned a series of significant results outside currently defined resource envelopes (ASX 24/12/2019, ASX 19/11/2019, ASX 07/11/2019, ASX24/09/2019).

Grace Prospect – New Discovery

As part of the broader program a series of shallow of RC holes were drilled to the south of the Youanmi plant to test a laterite gold target (Figure 3). The laterite zone appears to have an average grade of ~1.5g/t Au and thickness of ~2m and is continuous from historical drilling at the airstrip over an area of about 280m x 100m.

Significantly, drill hole MLRC020, located on the northern-most line of the drill plan, returned extremely high gold grades (including **5m @ 125.68 g/t Au** from surface, see ASX 19 November 2019) with abundant visible gold present in RC chips (Figure 5). Visible gold presents as nuggets up to 2-3mm in size which are intergrown with translucent quartz that the Company is interpreting to be vein quartz.

Confirmation of the new discovery came late in the December quarter when the company announced high-grade results from scissor holes drilled below the shallow intercept in MLRC020 (Figure 4). This new zone of mineralisation now named Grace Prospect is located in the footwall rocks (Granite) to the main lode mineralisation.

Results from the scissor holes (refer above and ASX 24/11/2019) included:

RXRC114: **14m @ 31.31 g/t Au** from 1m

Including: **5m @ 77.03 g/t Au** from 1m

RXRC111: **4m @ 32.51 g/t Au** from 6m

Including: **2m @ 57.25g/t Au** from 7m

In January 2020 additional assay results were received that demonstrated down-dip continuity of high-grade mineralisation, providing confidence to the interpretation of the Grace Prospect being primary, structurally controlled gold mineralisation. (ASX 20/01/2020).

Highlights from this drilling include:

RXRC135:	8m @ 37.25 g/t Au from 44m (Grace)
Including:	4m @ 73.81 g/t Au from 48m (Grace)
	4m @ 9.96 g/t Au from 4m (new HW zone)
RXRC133:	4m @ 18.06 g/t Au from 16m (Grace)
RXRC132:	4m @ 11.20 g/t Au from 48m (new FW zone)
	4m @ 5.13 g/t Au from 12m (new FW zone)

These results indicate that gold mineralisation at Grace is continuous / semi-continuous and occurs as a series of quartz hosted gold lodes in granite. This drilling has identified new veins which are yet to be tested both above and below the main lode previously identified in recent drilling.

Gold mineralisation at Grace Prospect is interpreted to be shear / fracture zone related occurring in the granite footwall rocks relative to the historically mined Youanmi gold mine sequence. Grades seen at Grace prospect are high relative to historical mining grades.

Forward Plan:

An RC drilling rig and crew are at Youanmi drilling out the Grace Prospect in sufficient detail to facilitate resource definition.

Several diamond holes are planned to characterise the wider gold bearing veins to allow better correlation between drill sections. Initially 5000m of RC and 2000m of diamond drilling is planned.

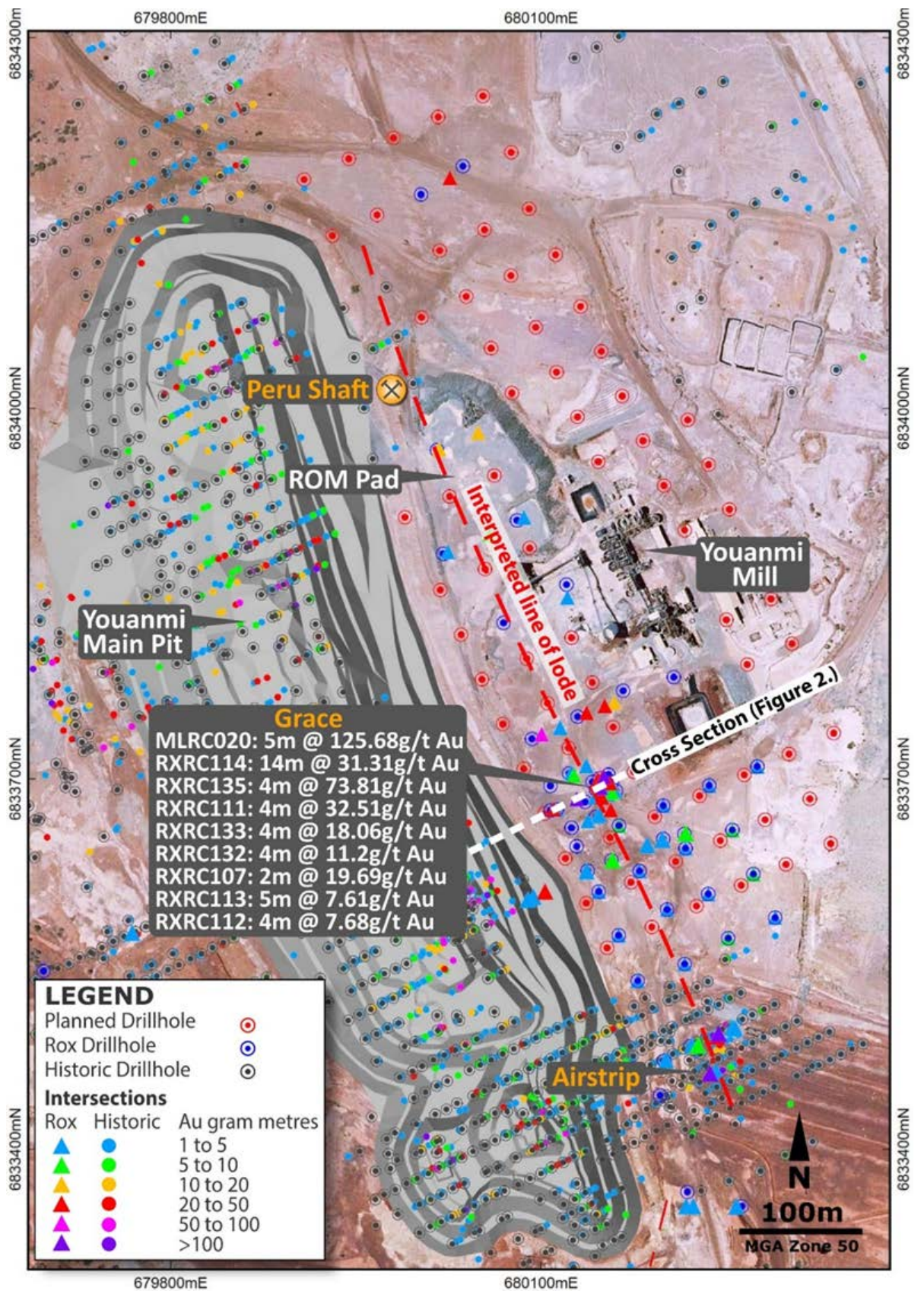


Figure 3 - Aerial photo with drill collars & intersections overlaid

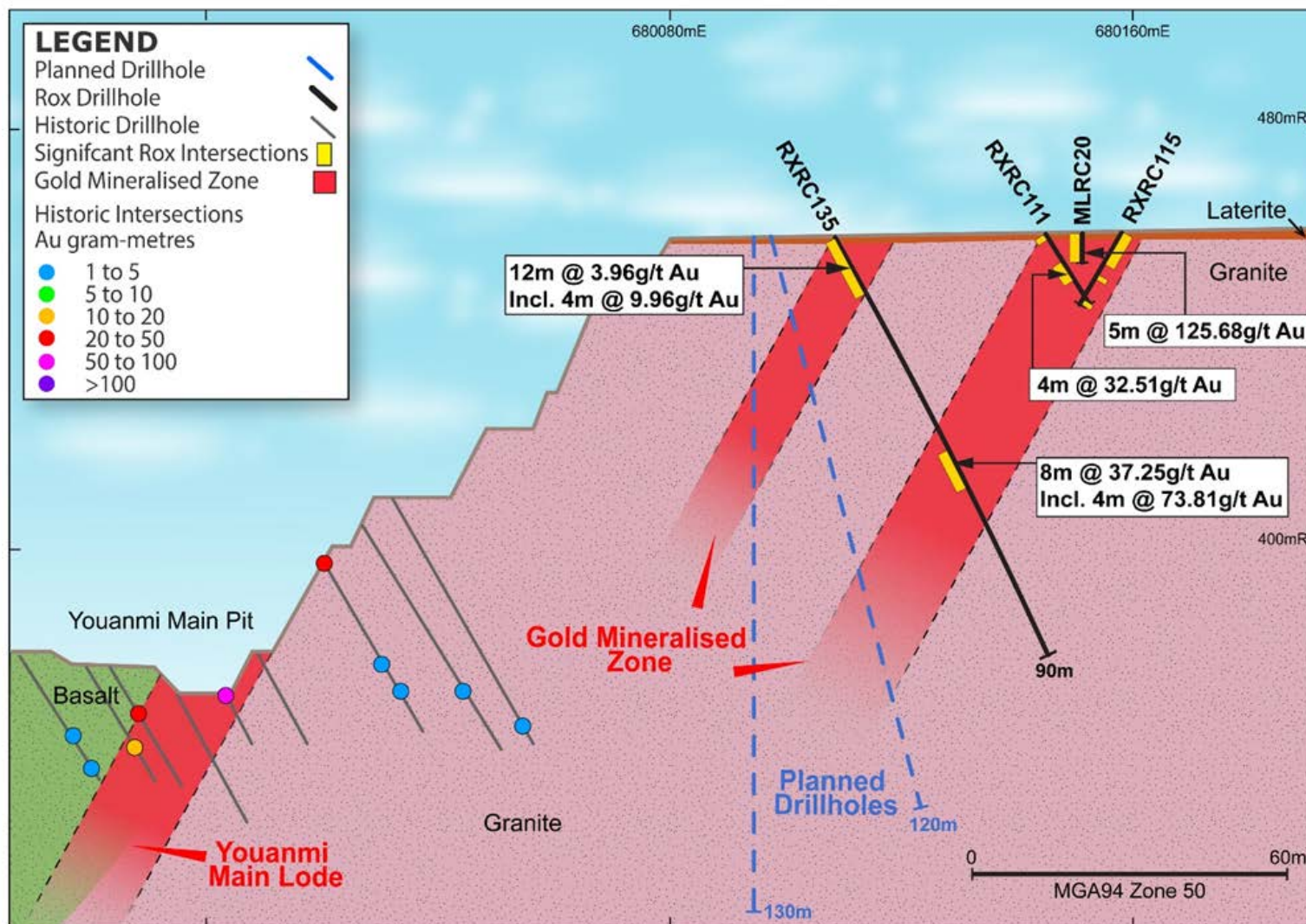


Figure 4 – Cross Section through Main Pit and Grace Prospect showing depth extension and new HW mineralisation

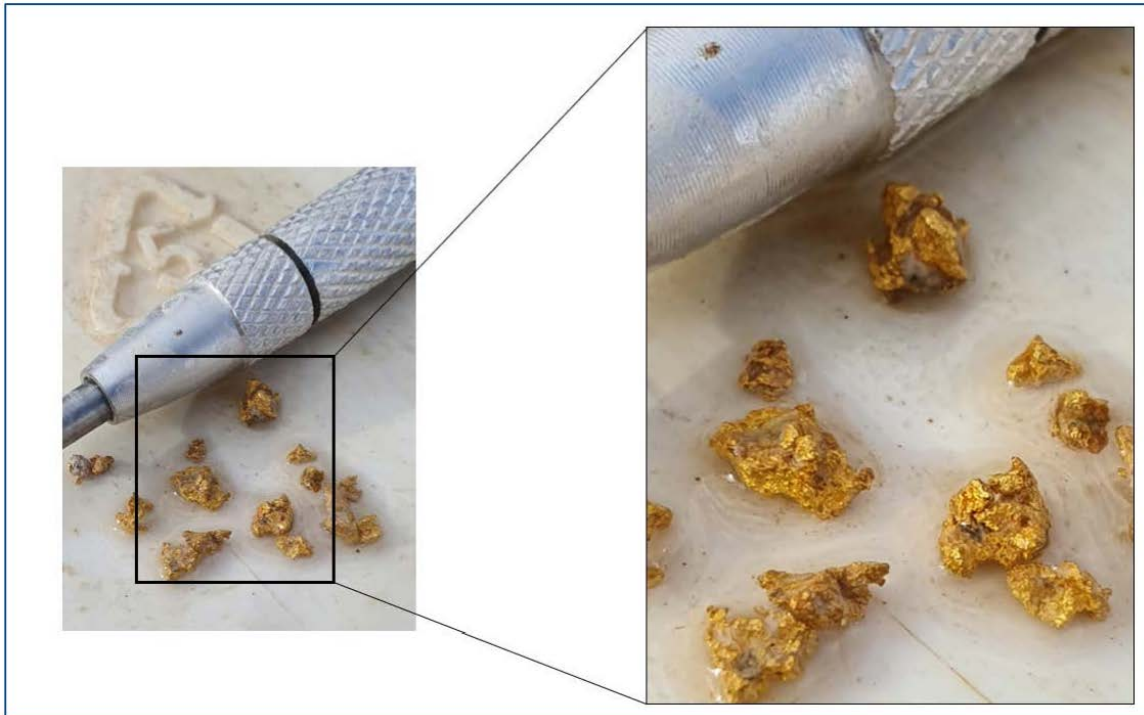


Figure 5 - Visible Gold Encountered in MLRC020

Currans Find (45%) & Youanmi Regional JVs (50 & 45%)

Rox and its JV partner, Venus Metals, each hold a 45% interest in the high-grade historic Currans Find Gold Prospect located in the centre of the Youanmi Gold Project (ASX: 10 April 2019). Venus will be the manager of the joint ventures until Rox elects to move to 70% ownership of the OYG Joint Venture covering the Youanmi Gold Mine.

Project Background

The Currans Find project area is located within the Youanmi Greenstone Belt and situated approximately 5 km north-northwest of the historical Penny West gold mine (Figure 6). High-grade gold mineralization is associated with quartz veins that generally plunge to the southwest and steeply dip to the southeast. The mineralization is hosted by mafic rocks (amphibolite), ultramafics (talc-tremolite schist) and diorite. Similar rocks are host to the gold mineralisation at Penny West.

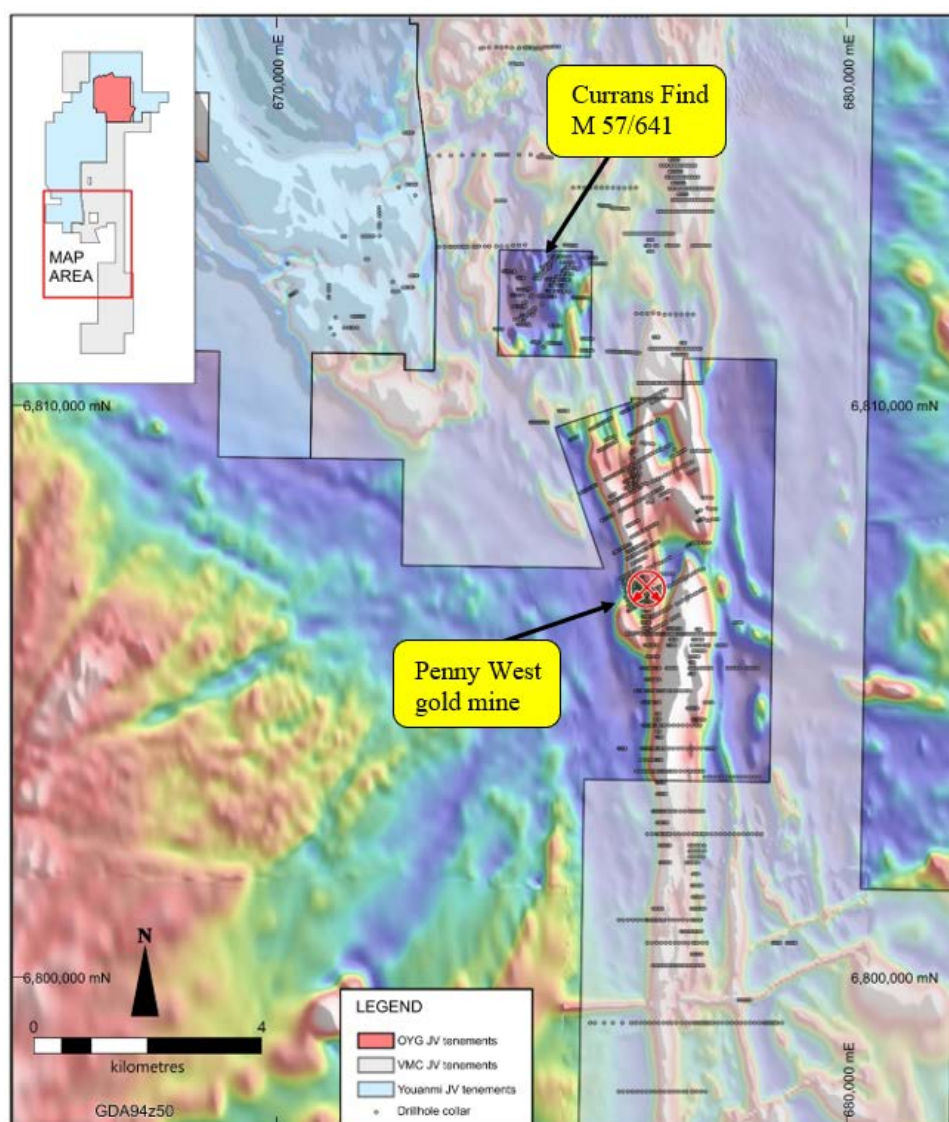


Figure 6 - Gold Mineralisation and Demagnetised Horizons running NNW through the belt to Currans Find Prospect

Exploration Success – Sovereign Prospect

- Exploration continued on the Currans Find and two regional JVs (managed by Venus Metals, ASX: VMC) during the quarter.
- Best results from regional air core drilling included (ASX 4/11/2019):
 - VRAC151: **4m @ 7.02 g/t Au** from 24m, and
5m @ 2.41 g/t Au from 60m to EOH
 - VRAC161: **4m @ 0.94 g/t Au** from 32m
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- These results, which define the “Sovereign Prospect” were then followed up with 3 RC holes one of which (YSRC05) returned **3m @ 6.61 g/t Au** from 78m (ASX 28/11/2019)

Mt Fisher Nickel and Gold Project (100%) & Mt Eureka JV (RXL earning up to 75%, Cullen Resources 25%)

Gold

Results from the June quarter drilling program have been analysed with several targets to follow up. A further drilling is planned to commence in February 2020.

The Mt Fisher gold project is located close to several gold plants which are currently underutilised and seeking additional ore sources. The company is investigating the potential for resources to meet that demand.

Nickel

Drill planning continued with geophysical and other data being reinterpreted. Several untested VTEM anomalies and areas of the prospective basal contact horizon (i.e. basal contact) are to be tested by drilling set to commence in March 2020.

Rox-Cullen Mt Eureka JV - Nickel and Gold

In line with its binding terms sheet with Cullen Exploration Pty Ltd (a subsidiary of Cullen Resources Limited ("Cullen"), ASX: CUL) Rox may earn up to a 75% interest in Cullen's Mt Eureka tenements via expenditure of \$2 million in two tranches (3yrs + 3yrs).

Completion under the term sheet has seen a short delay due to the assignment of third party agreements taking longer than expected. Completion is expected in early February 2020.

The Mt Eureka Nickel and Gold Project is located in the Northern Goldfields, about 600km northeast of Kalgoorlie (about 120km east of Wiluna) and immediately to the north of Rox Resources' Mt Fisher Gold and Fisher East Nickel Projects (Figure 7 below).

The Fisher East Nickel Project, discovered by Rox:

- has mineral deposits with JORC resources at Camelwood, Cannonball and Musket
- the Sabre mineralisation where numerous drill holes have hit nickel sulphide mineralisation
- Mt Tate drill target where nickel sulphide was encountered in an exploratory aircore drill hole
- several compelling drill targets.
- the deposits contain substantial high grade, high tenor nickel sulphide mineralisation.

The Mt Eureka Greenstone belt represents the northernmost 40 strike km of the contiguous Mt Fisher – Mt Eureka belt. The strike length of prospective ultramafic stratigraphy on the Mt Eureka Group of tenements is extensive with the prospective basal contact unit extended from Rox's tenure onto the Mt Eureka tenure.

Rox has an extensive reconnaissance drill program planned across the JV area which is set to commence in April 2020.

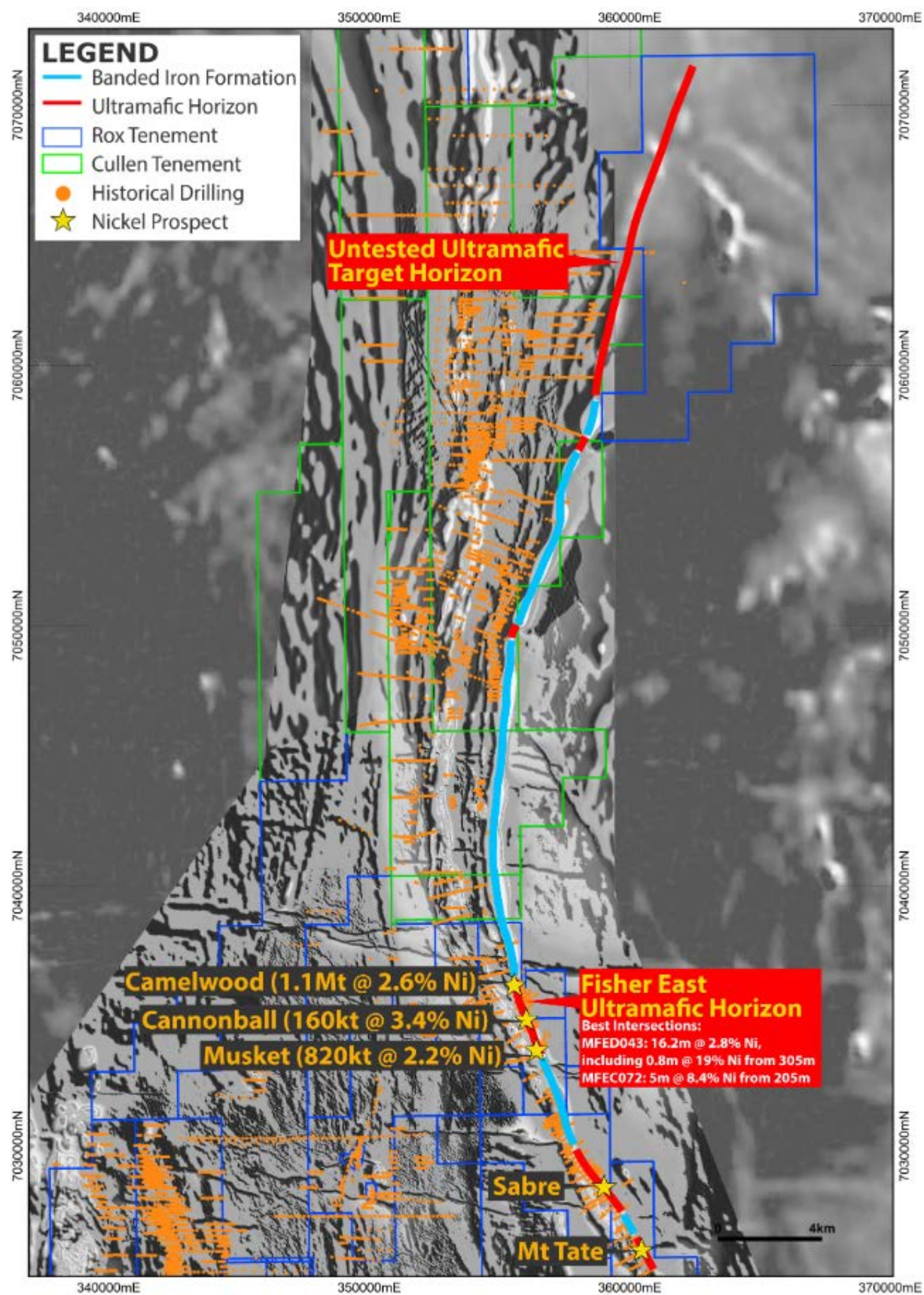


Figure 7 – Rox and Cullen Tenure on Magnetics. Nickel Prospective Horizon Highlighted

Collurabbie (100%)

No significant field activity undertaken during the quarter. The company is intending to divest the project during 2020.

Corporate

The company held its Annual General Meeting on the 26th November 2019 and all resolutions put to the meeting passed.

Financial

As of 31 December 2019, the Company's cash balance was \$3.65 million. A payment of A\$3.75 million is due by 15 February 2023 from Teck Australia. In addition, the Company holds 14,527,205 Thor Mining Plc CDI's which have a current market value of \$0.116 million. In total, the Company's cash, liquids (shares) and receivables are \$7.5 million.

During the quarter the Company expensed \$1.184 million of exploration expenditure. Payments to related parties of the entity and their associates totalled \$0.148 million and consisted of Director Fees and Executive Service Fees.

Authorised for release by Brett Dickson, Company Secretary

For more information:

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Managing Director

Tel: +61 8 9226 0044

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Mineral Resources – Youanmi Gold Project, WA (Reported to the ASX on 17 April 2019)

Deposit	Category	Tonnes (Mt)	Grade Au (g/t)	Contained Gold (oz)
Near Surface Deposits (cut-off 0.5 g/t Au)	Indicated	4.72	1.76	266,200
	Inferred	5.36	1.55	266,500
	TOTAL	10.07	1.65	532,700

Deposit	Category	Tonnes (Mt)	Grade Au (g/t)	Contained Gold (oz)
Deepes (cut-off 4.0 g/t Au)	Indicated	0.81	8.1	210,200
	Inferred	1.60	8.7	447,700
	TOTAL	2.41	8.5	657,900

Competent Person Statements:

Resource Statements

The information in this report that relates to nickel Mineral Resources for the Fisher East project was reported to the ASX on 5 February 2016 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 5 February 2016, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 5 February 2016 continue to apply and have not materially changed.

The information in this report that relates to nickel Mineral Resources for the Collurabbie project was reported to the ASX on 18 August 2017 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 18 August 2017, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 18 August 2017 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Mt Fisher project was reported to the ASX on 11 July 2018 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 28 March 2018, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 28 March 2018 continue to apply and have not materially changed.

The information in this report that relates to gold Mineral Resources for the Youanmi project was reported to the ASX on 17 April 2019 (JORC 2012). Rox confirms that it is not aware of any new information or data that materially affects the information included in the announcement of 17 April 2019, and that all material assumptions and technical parameters underpinning the estimates in the announcement of 17 April 2019 continue to apply and have not materially changed.

Exploration Results

The information in this report that relates to previous Exploration Results, was either prepared and first disclosed under the JORC Code 2004 or under the JORC Code 2012 and has been properly and extensively cross-referenced in the text to the date of original announcement to ASX. In the case of the 2004 JORC Code Exploration Results and Mineral Resources, they have not been updated to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

About Rox Resources

Rox Resources Limited is an emerging Australian minerals exploration company. The company has a number of key assets at various levels of development with exposure to gold, nickel, copper and platinum group elements (PGE's). The 1.2Moz Youanmi Gold Project and the Fisher East Nickel Project (78kt Ni) being the most advanced projects with exploration ongoing at the Mt Fisher Gold Project and the Collurabbie Nickel-Copper-PGE Project.

Youanmi Project (50% and option to increase to 70%)

The Youanmi Gold Mine is located 480 km to the northeast of Perth, Western Australia. The Youanmi Mining Centre has produced an estimated 667,000 oz of gold (at 5.47 g/t Au) since discovery in 1901 during three main periods: 1908 to 1921, 1937 to 1942, and 1987 to 1997.

The project is situated in the Youanmi Greenstone Belt, within the Southern Cross Province of the Archaean Yilgarn Craton in Western Australia. The structure of the Youanmi Project is dominated by the north-trending Youanmi Fault Zone. Most of the gold mineralisation seen at the project is hosted within north-northwest splays off the north-northeast trending Youanmi Fault.

Fisher East Nickel Project (100%)

The Fisher East nickel project is located in the North Eastern Goldfields region of Western Australia and hosts several nickel sulphide deposits. The total project area is ~350km².

Discovery of, and drilling at the Camelwood, Cannonball and Musket nickel prospects has defined a JORC 2012 Mineral Resource (ASX:RXL 5 February 2016) of 4.2Mt grading 1.9% Ni reported at 1.0% Ni cut-off (Indicated Mineral Resource: 3.7Mt grading 1.9% Ni, Inferred Mineral Resource: 0.5Mt grading 1.5% Ni) comprising massive and disseminated nickel sulphide mineralisation, and containing 78,000 tonnes of nickel. Higher grade mineralisation is present in all deposits (refer to ASX announcement above) and is still open at depth beneath each deposit. Additional nickel sulphide deposits continue to be discovered (e.g. Sabre) and these will add to the resource base. Exploration is continuing to define further zones of potential nickel sulphide mineralisation.

Collurabbie Gold-Nickel Project (100%)

The Collurabbie project is located in the highly prospective North Eastern Goldfields region of Western Australia and is prospective for gold and nickel. The project area of ~123km² hosts the Olympia nickel sulphide deposit and a number of other prospects for nickel sulphide mineralisation. A JORC 2012 Inferred Mineral Resource of 573,000t grading 1.63% Ni, 1.19% Cu, 0.082% Co, 1.49g/t Pd, 0.85g/t Pt has been defined at Olympia (ASX:RXL 18 August 2017). The style of nickel sulphide mineralisation is different to that at Fisher East, with a significant copper and PGE component at Collurabbie, and has been compared to the Raglan nickel deposits in Canada (>1Mt contained nickel). In addition, there is potential for gold mineralisation, with several strong drilling intersections including 2m @ 2.4g/t Au from the Naxos prospect.

Mt Fisher Gold Project (100%)

The Mt Fisher gold project is located in the North Eastern Goldfields region of Western Australia, adjacent to the Fisher East nickel project, and hosts several gold deposits. The total project area is ~220km².

Drilling by Rox has defined numerous high-grade gold targets and a JORC 2012 Measured, Indicated and Inferred Mineral Resource (ASX:RXL 11 July 2018) of 1.0 million tonnes grading 2.7 g/t Au reported at a 0.8 g/tAu cut-off exists for 89,000 ounces of gold (Measured: 170,000 tonnes grading 4.1 g/t Au, Indicated: 220,000 tonnes grading 2.7 g/t Au, Inferred: 630,000 tonnes grading 2.3 g/t Au) aggregated over the Damsel, Moray Reef and Mt Fisher deposits.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Rox Resources Limited

ABN

53 107 202 602

Quarter ended ("current quarter")

31-Dec-19

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for	-	-
	(a) exploration & evaluation (if expensed)	(1,184)	(2,666)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(174)	(422)
	(e) administration and corporate costs	(424)	(791)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	12
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other - Joint Venture Advances	105	(87)
	- Other	(5)	(5)
1.9	Net cash from / (used in) operating activities	(1,680)	(3,959)
2	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	(45)	(45)
	(c) property, plant and equipment	-	(8)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) 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	(45)	(53)
3	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(251)
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	(3)	3,749
4	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,378	3,913
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,680)	(3,959)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(45)	(53)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	3,749
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,650	3,650

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
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		
5.1	Bank balances	3,562	5,299
5.2	Call deposits	88	79
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)	3,650	5,378

6	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	148
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

7	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Current quarter \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Convertible Notes listed in item 3.2)*	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,680)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,680)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	3,650
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	3,650
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.17
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions: 1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? Answer: N/A 2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? Answer: N/A 3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? Answer: N/A	

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.

Date: 31 January 2020

Authorised by: Brett Dickson, Company Secretar

Notes

- 1 This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
- 2 If this quarterly cash flow 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 cash flow 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.
- 4 If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
- 5 If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

Appendix 1 - Mining Tenements

Project	Interest	Tenement Number	Interest Held at beginning of quarter	Interest Held at end of quarter
Mt Fisher, WA	All Minerals	E53/1061	100%	100%
	All Minerals	E53/1106	100%	100%
	All Minerals	E53/1836	100%	100%
	All Minerals	E53/1319	100%	100%
	All Minerals	M53/09	100%	100%
	All Minerals	M53/127	100%	100%
	All Minerals	E53/1788	100%	100%
Fisher East, WA	All Minerals	E36/948	100%	100%
	All Minerals	E53/1218	100%	100%
	All Minerals	E53/1318	100%	100%
	All Minerals	E53/1716	100%	100%
	All Minerals	E53/1802	100%	100%
	All Minerals	E53/1884	100%	100%
	All Minerals	E53/1885	100%	100%
	All Minerals	E53/1886	100%	100%
	All Minerals	E53/1887	100%	100%
	All Minerals	E53/1950	100%	100%
	All Minerals	E53/2002	100%	100%
	All Minerals	E53/2018	100%	100%
	Appication	E53/2062	0%	0%
	Appication	E53/2075	0%	0%
	Appication	E53/2090	0%	0%
	Appication	E53/2095	0%	0%
	Appication	E53/2102	0%	0%
Collurabbie, WA	All Minerals	E38/2009	100%	100%
	All Minerals	E38/2912	100%	100%
	All Minerals	E38/3193	100%	100%
Youanmi Gold Project, WA	All Minerals	E57/1121	0%	100%
	All Minerals	E57/1122	0%	100%
	All Minerals	E57/1123	0%	100%
Youanmi - OYG JV, WA	All Minerals	M57/10	50%	50%
	All Minerals	M57/51	50%	50%
	All Minerals	M57/75	50%	50%
	All Minerals	M57/97	50%	50%
	All Minerals	M57/109	50%	50%
	All Minerals	M57/135	50%	50%
	All Minerals	M57/160A	50%	50%
	All Minerals	M57/164	50%	50%
	All Minerals	M57/165	50%	50%
	All Minerals	M57/166	50%	50%
	All Minerals	M57/167	50%	50%
Youanmi - Sandstone Youanmi JV,	Gold Rights	E57/985	Earning 45%	Earning 45%
	Gold Rights	E57/986	Earning 45%	Earning 45%
	Gold Rights	E57/1011-I	Earning 45%	Earning 45%
	Gold Rights	P57/1365	Earning 45%	Earning 45%
	Gold Rights	P57/1366	Earning 45%	Earning 45%
Youanmi - VMC JV, WA	Gold Rights	E57/982	Earning 50%	Earning 50%
	Gold Rights	E57/1018	Earning 50%	Earning 50%
	Gold Rights	E57/1019	Earning 50%	Earning 50%
	Gold Rights	E57/1023-I	Earning 50%	Earning 50%
Youanmi - Currans JV, WA	All Minerals	M57/641	45%	45%
	All Minerals	M57/642	45%	45%

Appendix 1 - Mining Tenements

Project	Interest	Tenement Number	Interest Held at beginning of quarter	Interest Held at end of quarter
Mt Eureka - Cullen JV, WA	All Minerals	E53/1209	0%	Earning up to 75%
	All Minerals	E53/1299	0%	Earning up to 75%
	All Minerals	E53/1637	0%	Earning up to 75%
	All Minerals	E53/1893	0%	Earning up to 75%
	All Minerals	E53/1957	0%	Earning up to 75%
	All Minerals	E53/1958	0%	Earning up to 75%
	All Minerals	E53/1959	0%	Earning up to 75%
	All Minerals	E53/1961	0%	Earning up to 75%
	All Minerals	E53/2052	0%	Earning up to 75%