



JUNE 2018 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

SEYMOUR LAKE LITHIUM PROJECT, Ontario (100%-owned)

- Results received from drill-samples attained from spodumene-bearing pegmatites intersected at the Central Aubry prospects
- 160 regional targets identified in the Seymour Lake project area, leading to new claims being staked such that the project area has doubled in size
- Commencement of regional prospecting and mapping program to investigate the regional targets

PICKLE LAKE GOLD PROJECT, Ontario (ADV Option, 100%)

- Due-diligence drilling program completed

CORPORATE

- Successful \$6.11m capital raising completed
- Introduction of key institutional shareholders to the register
- Cash at the end of the quarter is \$6.92m



Ardiden Limited

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ASX Code: ADV
Shares on Issue: 1,674M

SEYMOUR LAKE LITHIUM PROJECT

Multiple Thick High-Grade Lithium Results at Central Aubry

During the quarter, Ardiden announced multiple intersections of spodumene mineralisation at the Central Aubry prospect. Results included intervals from which assays included grades of up to 3.29% Li₂O, with the longest down-hole length of pegmatite being 40.70m at 1.08% Li₂O (from 70.10m down hole in SA-18-07). Examples of intersected spodumene-bearing pegmatites are shown in Figures 1 and 2.

The results confirmed the presence of previously unknown well-mineralised and potentially economically significant pegmatites in the general Central Aubry region. These pegmatites remain open down-dip or plunge towards the north and east and correlate with reflectors interpreted from the GPR survey completed in the prior quarter.

For further information on the drilling completed at Central and South Aubry prospects, refer to the ASX announcement dated 27 April 2018.



Figure 1. Image of drill-core (from drill-hole SA-18-07) showing a spodumene crystal.



Figure 2. Drill core obtained from drill hole SA-18-12 showing the previously unknown pegmatite intersected from 15.00m to 21.80m; the white coloured material in the pegmatite is mostly spodumene.

160 Regional targets identified and Seymour Lake project expanded

During the quarter, Ardiden utilised orthophoto imagery to identify features within the broad region surrounding the Seymour Lake project that appeared to have potential to be outcrops of pegmatites. The large number of features i.e. regional targets, led to Ardiden staking approximately 8,750 hectares (400 claims) on the eastern edge of the Seymour Lake Project, significantly expanding the project eastwards, increasing Ardiden’s landholding to 16,654 hectares (Figure 3).

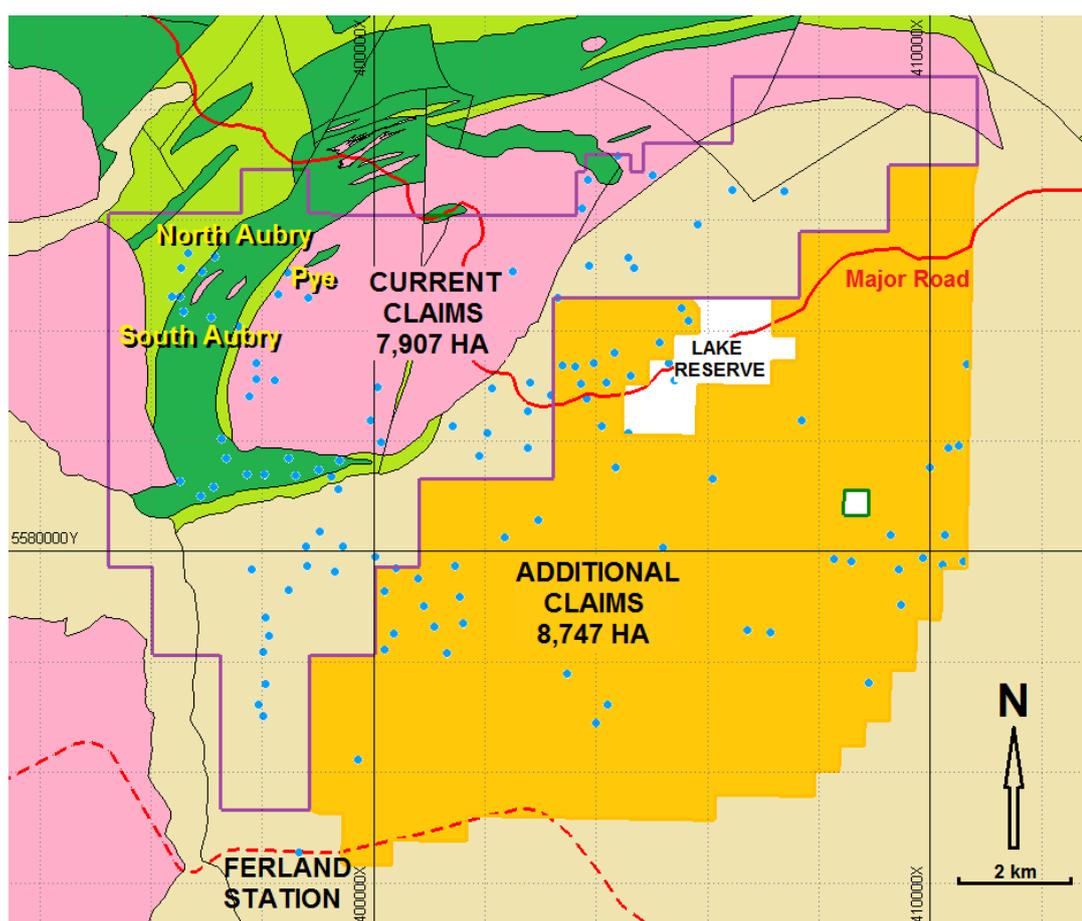


Figure 1. Overview map of the expanded Seymour Lake project. The blue dots highlight many of the new exploration target locations on the project.

Large Scale Prospecting and Mapping Program

During the quarter, after more than doubling the size of its Seymour Lake Lithium Project, Ardiden commenced a large-scale mapping and sampling program focussing upon the regional targets it had identified. By the end of the quarter, nearly all of the regional targets had been investigated with about a third of the targets found to be pegmatite outcrops. Although spodumene was not observed, the pegmatites were sampled so that the degree of fractionation, and thus their potential to contain lithium minerals, could be determined.

This action was the result of an assessment to determine the exploration potential of the area to contain significant lithium mineralisation. A large number of anomalous features were identified upon detailed analysis of satellite imagery of the area. These anomalous features exhibited visual characteristics that suggested there may be pegmatites warranting a more comprehensive investigation.

In addition, detailed re-mapping of the North Aubry, Central Aubry, South Aubry and Pye prospects was completed to assist Ardiden in planning future drilling programs.

Drilling Recommences at Seymour Lake

Drilling recommenced at Seymour Lake during the quarter, with both the drilling and geological teams on site at the North Aubry prospect. The resource expansion diamond drilling program has been designed by the Company to drill-test and evaluate extensions of the North Aubry pegmatites and additional new structures that have been recently identified at the Aubry prospects.

A large number of these new structures have been identified as a result of the Ground Penetrating Radar (GPR) program, and a detailed geological and structural review by the Company's newly appointed Director and experienced exploration and Lithium geologist Peter Spitalny.

The initial phase of drilling will comprise of approximately 3,000m of diamond drilling and is envisaged as a precursor to additional drilling that will specifically focus upon a number of new highly-prospective, high priority drill targets defined at the Central and South Aubry prospects later in the year.

The significant growth of the resource potential at Seymour Lake in both size and scale continues to be the key focus of management.

[PICKLE LAKE GOLD PROJECT, Ontario \(ADV Option 100%\)](#)

Commencement of Drilling

The due diligence drilling program commenced during the quarter, via a ~1,800m diamond drilling program, which is targeting the highly-prospective Kasagiminnis Lake Property. The program was designed to verify substantial historic gold intercepts and to test extensions of key gold mineralisation zones.

The drilling program forms the basis of the assessment and expenditure requirements for the 100% acquisition of the Pickle Lake Gold Project, which includes four separate gold properties offering both advanced development opportunities and early stage exploration, which include:

- Dorothy-Dobie Lake Property
- Kasagiminnis Lake Property
- South Limb Property
- Pickle Lake West Property

Pickle Lake has over 25,000m of historical diamond drilling completed across the properties, confirming the potential for multiple extensive gold mineralised zones at both Dorothy-Dobie Lake and Kasagiminnis Lake, with gold mineralisation remaining open along strike and at depth.

Due Diligence Drilling Hits Target Zones

The first seven diamond drill-holes completed during this due diligence drill program at the Kasagiminnis Lake Property (holes KAS-18-01 to KA18-07) successfully intersected multiple Iron Formation (I.F.) target zones from close to surface. The initial drilling confirms continuity of thick I.F. zones from close to surface with down hole widths of up to 43.7m (KAS-18-06), with mineralisation remaining open in all directions.

POST QUARTER – PICKLE LAKE GOLD PROJECT

Post the reporting period Ardiden announced that its ongoing due-diligence diamond drilling program is progressing extremely well with the latest four holes all successfully hitting the I.F. target zone at the highly-prospective Kasagiminnis Lake Property in Ontario, Canada.

Drilling has confirmed the continuity of thick I.F. zones from close to surface with down hole widths of up to 24.0m (KAS-18-08 and KAS-18-10). The latest four drill holes have intercepted the target zone and the mineralisation remains open in all directions. The initial drill core assay results are expected soon.

Historical results from the Kasagiminnis Lake Property reveal the gold mineralisation is structurally controlled and hosted within a north-east trending I.F. which lies within mafic and intermediate volcanic units. The gold also appears to be associated with sulphides replacing magnetite within the I.F., a common mineralisation style.

Ardiden considers these initial visual results to be very encouraging, as the early drill results and indications appear to support the historic results, showing a continuity of structures and mineralisation within the I.F. zones.

Historically, the I.F. unit has been found to be mineralised along a 1.4km section in the main Kasagiminnis zone with additional mineralisation intersected both along strike and in other parallel I.F. units and Intermediate Volcanics.

These initial results provide a greater level of confidence in the continuity of the mineralisation and potential of the Kasagiminnis Lake Property.

For more information on the drilling at the Pickle Lake Gold Project please refer to the announcements released on 28 May 2018, 22 June 2018 and 2 July 2018.

BOLD PROPERTIES COBALT-COPPER-NICKEL PROJECT, Ontario (ADV: 100%)

No exploration activities were undertaken at the Bold Properties Cobalt-Copper-Nickel Project during the Quarter, with the majority of the Company's focus being on the exploration work at the Seymour Lake Lithium Project and the Pickle Lake Gold Project.

WISA LAKE LITHIUM PROJECT, Ontario (ADV: 100%)

No exploration activities were undertaken at the Wisa Lake Lithium Project during the Quarter, with the majority of the Company's focus being on the exploration work at the Seymour Lake Lithium Project and the Pickle Lake Gold Project.

ROOT LAKE AND ROOT BAY LITHIUM PROJECTS, Ontario (ADV: 100%)

No exploration activities were undertaken at the Root Lake and Root Bay Lithium Projects during the Quarter, with the majority of the Company's focus being on the exploration work at the Seymour Lake Lithium Project and the Pickle Lake Gold Project.

CORPORATE

Capital Raising

During the quarter Ardiden completed a fully underwritten A\$6.11 million share placement to sophisticated and institutional investors at an offer price of 1.3c per share.

Canaccord Genuity (Australia) Limited ("Canaccord") was Lead Manager, Underwriter and Bookrunner to the Capital Raise, which was heavily supported by a number of institutional and sophisticated investors, some of which joined the Ardiden register for the first time. Canaccord has also been engaged to provide corporate advisory services in relation to the Company's ongoing capital markets strategy.

Cash at the end of the quarter is \$6.92m.

CORPORATE – POST QUARTER

Appointment of Mr Peter Spitalny, Geologist as Non-Executive Director

Ardiden announced the appointment of experienced exploration geologist and pegmatite expert Mr Peter Spitalny as a Non-Executive Director on 3 July 2018, post the reporting period.

Mr Spitalny is a well-respected exploration geologist who holds over 25 years' experience in mineral exploration focusing on lithium, manganese, copper, nickel and gold, and has worked in various mining jurisdictions which have included Australia, Canada, South America, Africa and Europe.

Most recently, Mr Spitalny completed investigations for AVZ Minerals Ltd on its Manono Lithium Project in the Democratic Republic of Congo and was the first geologist to recognise that there were three types of pegmatites present at Manono. His recommendations of exploration priorities and strategies have been implemented and he continues to provide his services as Competent Person during the resource-definition drilling being completed on the Roche Dure pegmatite.

TENEMENT SCHEDULE

SEYMOUR LAKE LITHIUM PROJECT:

Crescent Lake Area	1245661	100%
Crescent Lake Area	1245646	100%
Crescent Lake Area	1245648	100%
Crescent Lake Area	1245662	100%
Crescent Lake Area	1245664	100%
Crescent Lake Area	4270593	100%
Crescent Lake Area	4270594	100%
Crescent Lake Area	4270595	100%
Crescent Lake Area	4270596	100%
Crescent Lake Area	4270597	100%
Crescent Lake Area	4270598	100%
Crescent Lake Area	4279875	100%
Crescent Lake Area	4279876	100%
Crescent Lake Area	4279877	100%
Crescent Lake Area	4279878	100%
Crescent Lake Area	4279879	100%
Crescent Lake Area	4279880	100%
Crescent Lake Area	4279881	100%
Crescent Lake Area	4279882	100%
Crescent Lake Area	4279883	100%
Crescent Lake Area	4279884	100%
Crescent Lake Area	4279885	100%
Crescent Lake Area	4279886	100%
Crescent Lake Area	4279887	100%
Crescent Lake Area	4279888	100%
Crescent Lake Area	4279889	100%
Crescent Lake Area	4279890	100%
Crescent Lake Area	4279891	100%
Ferland Station Area	4279869	100%
Ferland Station Area	4279870	100%
Ferland Station Area	4279871	100%
Ferland Station Area	4279872	100%
Ferland Station Area	4279873	100%
Ferland Station Area	4279874	100%
Ferland Station Area	4280710	100%
Ferland Station Area	4280711	100%
New Seymour Lake Claim Area	518643 - 518645	100%

New Seymour Lake Claim Area	518651 – 518687	100%
New Seymour Lake Claim Area	519760 - 519798	100%
New Seymour Lake Claim Area	519803 – 519930	100%
New Seymour Lake Claim Area	519935 - 520119	100%

MANITOUWADGE GRAPHITE PROJECT:

Olie Lake Area	4268932	100%
Olie Lake Area	4268933	100%
Olie Lake Area	4268935	100%
Thomas Lake Area	4268934	100%
Flanders Lake Area	4279125	100%
Olie Lake Area	4279101	100%
Olie Lake Area	4279121	100%
Olie Lake Area	4279124	100%
Everest Lake Area	4274285	100%
Everest Lake Area	4274286	100%
Everest Lake Area	4274287	100%
Flanders Lake Area	4271613	100%
Flanders Lake Area	4271624	100%
Flanders Lake Area	4279611	100%
Olie Lake Area	4274282	100%
Olie Lake Area	4274283	100%
Olie Lake Area	4274284	100%
Olie Lake Area	4275721	100%
Everest Lake Area	4274288	100%
Flanders Lake Area	4274289	100%
Olie Lake Area	4268975	100%
Olie Lake Area	4268976	100%
Flanders Lake Area	4279892	100%

ROOT LAKE LITHIUM PROJECT:

Root Lake Area (RI)	4283915	100%
Root Lake Area (RI)	4283916	100%
Root Lake Area (RI)	4283917	100%
Root Lake	36778	100%
Root Lake	36779	100%
Root Lake	36780	100%
Root Lake	36781	100%
Root Lake	36782	100%
Root Lake	36783	100%
Root Lake	36784	100%
Root Lake	36785	100%
Root Lake	36786	100%
Root Lake	36787	100%
Root Lake	36788	100%
Root Lake	36789	100%

Root Lake	37145	100%
Root Lake	37146	100%
Root Lake	37147	100%
Root Lake	37148	100%
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Root Lake	37150	100%
Root Lake	37151	100%
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Root Lake	37153	100%
Root Lake	37154	100%
Root Lake	37155	100%
Root Lake	37156	100%
Root Lake	37157	100%
Root Lake	37158	100%
Root Lake	37159	100%
Root Lake	37160	100%
Root Lake	38095	100%
Root Lake	38096	100%
Root Lake	38097	100%
Root Lake	38098	100%
Root Lake	38099	100%

ROOT BAY LITHIUM PROJECT:

Root Lake Area (Pat) (G-2189)	4282603	100%
Root Lake Area (Pat) (G-2189)	4282604	100%
Root Lake Area (Pat) (G-2189)	4282605	100%

WISA LAKE LITHIUM PROJECT:

Wolsely Lake area	4279506	100%
Wolsely Lake area	4279507	100%
Redhorse Lake area	4279508	100%
Wolsely Lake area	4279509	100%
Wolsely Lake area	4279511	100%

BOLD PROPERTIES:

Crowrock Lake Area	04281148	100%
Manion Lake Area	04281147	100%
Sandbeach Lake Area (Ken)	4279524	100%
Sandbeach Lake Area (Ken)	4279525	100%

PICKLE LAKE AREA CLAIMS:

Dorothy-Dobie Property

Dobie Lake Area	3008539	Due Diligence Review
Dobie Lake Area	4207745	Due Diligence Review
Dobie Lake Area	4207746	Due Diligence Review
Meen Lake Area	3008435	Due Diligence Review
Meen Lake Area	3008541	Due Diligence Review
Dobie Lake Area	4251144	Due Diligence Review



Dobie Lake Area	4251145	Due Diligence Review
Meen Lake Area	4248421	Due Diligence Review
Meen Lake Area	4248422	Due Diligence Review
Dobie Lake Area	4212124	Due Diligence Review
Dobie Lake Area	4212125	Due Diligence Review
Meen Lake Area	4212116	Due Diligence Review
Meen Lake Area	4212117	Due Diligence Review
Meen Lake Area	4212118	Due Diligence Review
Meen Lake Area	4212119	Due Diligence Review
Meen Lake Area	4212120	Due Diligence Review
Meen Lake Area	4212121	Due Diligence Review
Meen Lake Area	4212122	Due Diligence Review
Meen Lake Area	4212123	Due Diligence Review

Kasagiminniss Lake Property

Little Ochig Lake Area	4207793	Due Diligence Review
Little Ochig Lake Area	4207794	Due Diligence Review
Little Ochig Lake Area	4207795	Due Diligence Review

West Pickle Lake Property

Kapkichi Lake Area	4279226	Due Diligence Review
Kapkichi Lake Area	4279227	Due Diligence Review
Kapkichi Lake Area	4279228	Due Diligence Review
Kapkichi Lake Area	4279229	Due Diligence Review
Kapkichi Lake Area	4279230	Due Diligence Review

South Limb Property

Dona Lake Area	4279217	Due Diligence Review
Dona Lake Area	4279218	Due Diligence Review
Dona Lake Area	4279219	Due Diligence Review
Dona Lake Area	4279220	Due Diligence Review
Dona Lake Area	4279221	Due Diligence Review
Dona Lake Area	4279222	Due Diligence Review
Dona Lake Area	4279231	Due Diligence Review

Matapesatakun Bay Claims (Hasaga Extension)

Matapesatakun Bay Area	4251408	Due Diligence Review
Matapesatakun Bay Area	4251409	Due Diligence Review

ENDS

For further information:

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About Ardiden Ltd

Ardiden Limited (ASX: ADV) is an emerging international diversified exploration and development company possessing a mature multi-element asset portfolio, with a near term development pipeline, focused quality projects located in the established mining jurisdiction of Ontario, Canada.

The 100%-owned Seymour Lake Lithium Project comprises 7,019 Ha of mining claims and has over 4,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 26.13m and grades of up to 6.0% Li₂O. These high-grade pegmatite structures have been defined over a 5km strike length.

The 100%-owned Wisa Lake Lithium project is located 80km east of Fort Frances, in Ontario, Canada and only 8km north of the Minnesota/US border. The property is connected to Highway 11 (Trans-Canada), which is located 65km north via an all-weather road that crosses the centre of the project. The Wisa Lake Lithium Project consists of five claims (1,200 hectares) and covers the historical drilling location of the North Zone. Ardiden is aiming to commence a limited drill program to drill test and verify the historical lithium results.

The Pickle Lake Gold Properties (under option to acquire 100%) are located within the prolific gold-producing Meen-Dempster Greenstone Belt of the Uchi Geological Sub-province of the Canadian Shield, in close proximity to several of the Company's existing projects and to the regional mining centre of Thunder Bay. The Properties consists of four separate gold properties offering both advanced development opportunities and early stage exploration. Over 25,000m of historical diamond drilling completed across the Pickle Lake Gold Properties, confirming the potential for multiple extensive gold mineralised zones at both Dorothy-Dobie Lake and Kasagiminnis Lake, with gold mineralisation remaining open along strike and at depth.

The 100%-owned Root Lake Lithium Project is located in Ontario, Canada. The project comprises 1,013 Ha of mining claims and has over 10,000m of historic drilling. Mineralisation is hosted in extensive outcropping spodumene-bearing pegmatite structures with widths up to 19m and grades of up to 5.10% Li₂O. In addition, tantalum grades of up to 380 ppm were intersected.

The 100%-owned Root Bay lithium project is strategically located approximately 5km to the east of the recently acquired Root Lake Lithium Project and consists of three claim areas, totalling 720 hectares. The project was staked by Ardiden as part of its regional exploration focus in and around the Root Bay spodumene-bearing pegmatite. Initial observations of the exposed pegmatite are characterized by coarse white albite, grey quartz and pale grey-green spodumene crystals up to 10cm long.

The 100%-owned Manitouwadge Flake Graphite Project covers an area 5,300 Ha and has a 20km strike length of EM anomalies with graphite prospectivity. Previous preliminary metallurgical test work indicated that up to 80% of the graphite at Manitouwadge is high value jumbo or large flake graphite. Test work also indicated that simple, gravity and flotation beneficiation can produce graphite purity levels of up to 96.8% for jumbo flake and 96.8% for large flake. With the proven caustic bake process, ultra-high purity (>99.95%) graphite can be produced. The graphite can also be processed into high value expandable graphite, high quality graphene and graphene oxide.

The 100%-owned Bold Properties project is located approximately 50km north-east of the town of Mine Centre in Ontario, Canada. The property is connected to Highway 11 (Trans-Canada), which is located 25km south via an all-weather road. The Bold Property Project consists of four claims (1,024 hectares) and covers a number of anomalous sulphide zones. In 1992, Hexagon Gold (Ontario) Ltd. completed a total of 17 drill holes in multiple locations on and around the Bold Property Project at various depths of up to 428m down-hole. The nine grab samples that were collected by Hexagon in 1992 returned encouraging cobalt, copper and nickel grades, confirming the significant exploration potential.

All projects located in an established mining province, with good access to infrastructure (road, rail, power, phone and port facilities) and local contractors and suppliers.

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

Ardiden Limited

ABN

82 110 884 252

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	(1,257)	(3,588)
(b) development	-	-
(c) production	-	-
(d) staff costs	(51)	(349)
(e) administration and corporate costs	(194)	(913)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	12
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (deposit for legal costs)	-	(35)
1.9 Net cash from / (used in) operating activities	(1,498)	(4,873)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(1)
(b) tenements (see item 10)	(31)	(444)
(c) investments	-	-
(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	-	-
(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	(31)	(445)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	6,415	11,234
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	117
3.4 Transaction costs related to issues of shares, convertible notes or options	(394)	(601)
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	6,021	10,750

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	2,427	1,487
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,498)	(4,873)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(31)	(445)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	6,021	10,750
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	6,919	6,919

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	3,917	2,427
5.2 Call deposits	3,002	-
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)	6,919	2,427

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	90
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

Payments of director's remuneration and consulting fees.

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

N/A

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	N/A	N/A
8.2 Credit standby arrangements	N/A	N/A
8.3 Other (please specify)	N/A	N/A
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.		

N/A

Mining exploration entity and oil and gas exploration entity quarterly report

9. Estimated cash outflows for next quarter		\$A'000
9.1	Exploration and evaluation	600
9.2	Development	-
9.3	Production	-
9.4	Staff costs	133
9.5	Administration and corporate costs	300
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	1,033

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	Olie Lake Area: 4268952 – 4268953 Ramsay Lake Area: 4268977 Thomas Lake Area: 4268978 - 4268979	Expired	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Seymour Lake: 518643 – 518645 518651 – 518687 519760 – 519798 519803 – 519930 519935 – 520119	Granted	0%	100%

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: 30 July 2018

Company secretary

Print name: Jessamyn Lyons

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

Mining exploration entity and oil and gas exploration entity quarterly report

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.