

HIGHLIGHTS

CAMBAY FIELD, ONSHORE GUJARAT, INDIA

- » Oilex received partner and government approval for a revised work programme taking advantage of a lower cost opportunity to analyse core data from existing well C-23z and carry out two workovers.
- » Procurement process for both the core analysis and the two workovers substantially completed.
- » Subsequent to the end of the quarter, Schlumberger and Baker Hughes awarded contract to carry out the C-23z core analysis and studies.
- » Mobilisation of workover rig for C70 and C-23z completed in late April 2017.
- » Confirmation received from government in April 2017 to recommence regular production from C-73 and C-77H.
- » Joint Venture and regulatory approvals obtained for 2016/17 and 2017/18 Work Programme and Budget.
- » During the quarter, the Joint Venture partner released the equivalent US\$69,800 (gross) against outstanding cash calls.

BHANDUT FIELD, ONSHORE GUJARAT, INDIA

- » Following technical and economic reassessment, Bhandut-3 was shut-in from 6 October 2016 due to increased water production.
- » During the quarter, the Joint Venture partner released equivalent US\$24,000 (gross) against outstanding cash calls.
- » Joint Venture and regulatory approvals obtained for 2016/17 and 2017/18 Work Programme and Budget.
- » Potential opportunities for sale of the PSC continue to be explored.

CORPORATE

- » Two tranche capital raising of approximately £1.1 million (A\$1.78 million) to fund work programme at Cambay. Tranche 1 completed in March 2017 with Tranche 2 pending shareholder approval.
- » General Meeting of Shareholders to be held on 3 May 2017 to consider Tranche 2 of capital raising of £0.43 million (A\$0.69 million).
- » Mr Brad Lingo appointed as Non-Executive Chairman while Mr Max Cozijn, the previous Chairman, continues as Non-Executive Director.
- » Mr Jonathan Salomon's contract as Managing Director of the Company extended by a further year.
- » Cash resources at 31 March 2017 were \$1.83 million.

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OVERVIEW

The Company's primary objective is to maximize shareholder value from its principal asset at Cambay, located onshore Gujarat State in India.

To that end, Oilex continues to evaluate and implement a range of technical programme options to progress the main objective of accessing a multi-TCF gas resource present in siltstones in the EP-IV reservoir. North American unconventional drilling, completion and stimulation technologies have been applied by the Joint Venture over the last six years with positive but commercially modest results and now work is underway to optimise results for future work programmes. The current technical work programmes focus on:

- Extracting geological and engineering information from core data with associated studies to match advanced North American drilling and completion technologies with the local basin geology of the EP-IV, and
- Two planned workovers of existing wells C-70 and C-23z aimed at gas production from the shallower OS-II reservoir in unswept areas in a parallel effort to develop the block at multiple levels. As agreed with GSPC, the Joint Venture partner, Oilex is to fully fund the workover expenditure and receive all revenue until these costs are recovered. Once costs are recovered, Oilex and GSPC will revert to their participating interests of revenue and expenditure.

If successful, this work will assist in finalising an application for extension to the Cambay PSC required to be submitted to the Government of India during September 2017.

HEALTH, SAFETY, SECURITY AND ENVIRONMENT

No lost time incidents recorded during the quarter. Completed first aid and basic firefighting training of employees and their families in India.

CAMBAY FIELD, GUJARAT, INDIA

(Oilex: Operator and 45% interest)

In January 2017, the Company announced that it had amended its short term work plan to progress the tight gas EP-IV project. Under a revised study plan, Oilex will take advantage of a lower cost approach by analysing core samples from C-23z drilled in 2008. In addition, the Company will complete workovers of wells C-70 and C-23z during the June 2017 Quarter.

During the current quarter, the Company substantially completed its procurement processes for the C-23z core analysis and the workover of the two wells. In this regard, on 21 April 2017, the Company announced the award of two key contracts to Schlumberger and Baker Hughes to carry out the C-23z core analysis and studies. Schlumberger and Baker Hughes will advise on the optimal well and stimulation design required to achieve potential commercial flow rates.

The Company has a significant multi-TCF gas resource at the Cambay PSC in the EP-IV tight siltstones that requires drilling optimisation and stimulation technologies to achieve commercial flow rates. The analysis of the core from C-23z is essential in the planning and design of future wells and the stimulation process at the Cambay PSC. Both Schlumberger and Baker Hughes are global leaders in the stimulation of tight gas reservoirs. The studies commenced in April and are anticipated to be completed within approximately three months.

Mobilisation of equipment for the workover of wells C-70 and C-23z commenced in late April 2017. The workovers are designed to test production flow rate potential from the OS-II reservoir in areas that remain unswept by earlier production. While the expectations are for modest flow rates, a successful outcome will provide support for the application to extend the term of the PSC. Options for the sale of gas production from the workover wells into the local low pressure gas market are currently under review.

OPERATIONS REVIEW

The current PSC term expires on 23 September 2019. The Government of India formally approved its Policy for the Grant of Extension to Production Sharing Contracts including the Cambay PSC in March 2016. The Company intends to lodge an application for grant of extension to the Cambay PSC in accordance with this policy, which remains untested. The application must be submitted during September 2017 and the Company is on track to meet this date.

Plans are advanced to bring previous producing wells C-73 and C-77H back on line. Production was terminated in mid-2016 as the period for test production had expired. The Company has now received confirmation from the regulator for production from the wells.

In December 2016, Oilex participated in a formal tender process initiated by Gujarat State Petroleum Corporation Limited (GSPC), its Joint Venture partner, by submitting a conditional offer for a possible additional 55% interest in the Cambay PSC (Cambay). The Company has received advice that the sale process has been delayed however no revised timetable has been provided.

In addition to GSPC's agreement to any potential sale, Indian regulatory approvals will be required to affect the sale/transfer of GSPC's interest in Cambay. Oilex is the Operator and holds a pre-emptive right in respect of the possible sale of GSPC's interest in the Cambay PSC to any third party.

During the quarter the Work Programmes & Budgets (WP&B) for the Cambay Field for FY 2016/17 and FY 2017/18 received joint venture and regulatory approvals.

Joint Venture Management

As at 31 March 2017, gross unpaid cash calls issued to GSPC and going back several years totalled approximately US\$6.8 million. Oilex continues to engage with its Joint Venture partner to resolve the unpaid cash calls. Oilex as Operator, continues to bear the ongoing costs of the Joint Venture. During the quarter Oilex received gross US\$69,800 from GSPC against outstanding cash calls for Cambay.

BHANDUT FIELD, GUJARAT, INDIA

(Oilex: Operator and 40% interest)

Oilex is Operator and holds a 40% equity in the Bhandut Field, with GSPC holding the remaining participating interest. Previous drilling in the Bhandut Field intersected a number of hydrocarbon zones, some of which have been produced and are now shut-in. As previously advised, production from the Bhandut Field previously ceased on 6 October 2016 due to increasing water cut.

During the quarter, the Company obtained approval of the 2016/17 and 2017/18 Work Programmes and Budgets.

The field has ongoing production and exploration potential, coupled with existing production facilities. The Company is currently in discussion with several parties, seeking expressions of interest in a possible sale of its participating interest in the PSC.

At the end of the quarter, total unpaid cash calls by GSPC were approximately US\$0.14 million. During the quarter Oilex received gross US\$24,000 from GSPC against outstanding cash calls for Bhandut.

SABARMATI FIELD, GUJARAT, INDIA

(Oilex: Operator and 40% interest)

Subsequent to the end of the quarter, all outstanding cash calls owing by the JV partner, GSPC were paid (US\$23,000 gross). The Sabarmati PSC was relinquished in 2016.

WALLAL GRABEN, WESTERN AUSTRALIA (CANNING BASIN)

(Oilex: Operator and 100% interest)

The Wallal Graben asset is located adjacent to the Pilbara, a global resource centre for iron ore and LNG in Western Australia.

The Wallal Graben blocks are currently under application with the Department of Mines and Petroleum (DMP). They are frontier exploration blocks that represent a potential low cost entry to an underexplored area. Oilex continues to investigate low cost exploration techniques, de-risking tools and approaches that address the geological uncertainties in this basin and potentially provide an alternative lower cost work programme to the currently offered levels which were determined in a higher oil price environment.

Final award of the blocks requires signing of Heritage Agreements with the Nyangumarta and Njama People and is linked to a request to the DMP that all three blocks be awarded simultaneously. Consultations on the Heritage Agreements are nearly complete following which the DMP will make an offer to grant a Petroleum Exploration Permit for each of the three blocks to Oilex for its final acceptance. Oilex can review its interest in pursuing these applications at any time.

JPDA 06-103, TIMOR SEA

(Oilex: Operator and 10% interest)

Oilex as operator, and on behalf of the JPDA 06-103 Joint Venture participants, continues to seek a resolution to the dispute with Autoridade Nacional do Petroleo e Minerais (ANPM) in relation to matters associated with the termination of JPDA 06-103 PSC. In July 2015, the ANPM rejected the Joint Venture request to terminate the PSC by mutual agreement in good standing and without penalty, and the ANPM sought to impose a penalty of approximately US\$17 million upon the Joint Venture. The Joint Venture undertook significantly more exploration expenditure than required during the PSC term and believes the excess was not properly accounted for in accordance with the terms of the PSC.

The Joint Venture continues its discussions with the ANPM and remains hopeful an amicable settlement will be reached. If the parties are unable to reach an amicable settlement, any party may refer the matter to arbitration. If this occurs, the obligations and liabilities of the Joint Venture participants under the PSC are joint and several, with parent company guarantees provided by all Joint Venture participants. Oilex has a 10% participating interest in the Joint Venture and is the Operator.

WEST KAMPAR PSC, CENTRAL SUMATRA, INDONESIA

(Oilex: 45% interest and further 22.5% secured ⁽¹⁾)

A Court approved Scheme of Arrangement has been implemented over the Indonesian Operator, however, Oilex continues to pursue enforcement of the Arbitration Award and a commercial settlement.

At the end of 2016 the Indonesian Operator applied in the Indonesian courts for a debt payment obligation suspension. This was denied and the operating company, PT Sumatera Persada Energi (SPE) was declared bankrupt. A number of creditors meetings were held during the quarter. Oilex has instructed its Indonesian based lawyers to pursue its claim in the courts covering refund of monies provided by Oilex to the Operator, accrued interest, arbitration and legal costs and loss of profits.

During the quarter, Oilex received confirmation from the Indonesian Government regulator that Oilex continues to retain a 45% participating interest in the PSC. In the absence of a commercial settlement, the Company intends to preserve its rights.

CORPORATE

At the end of the quarter Oilex retained cash resources of \$1.83 million.

New Chairman appointed and Board strengthening commences

During the quarter Mr Cozijn stepped down as Non-Executive Chairman of the Company and Mr Lingo agreed to act as Non-Executive Chairman in an interim capacity during the transition period. Mr Lingo was appointed to the Board as a Non-Executive Director on 11 February 2016. He is an experienced international resource & energy executive with a proven track record of successfully building companies in the upstream and midstream oil & gas energy sectors. Mr Lingo was previously Managing Director and CEO of Drillsearch Energy Limited and is currently the Managing Director and CEO of Elk Petroleum Limited. The Company also confirms that it has initiated a formal search process to identify a potential new Chairman and additional Non-Executive Directors to further strengthen the Board. Mr Cozijn will continue as a Non-Executive Director.

Placement to Fund Cambay Work Programme

During the quarter the Company agreed to a capital raising (Placement) to secure funding of approximately £1.1 million (A\$1.78 million) to support its 2017 work programme and working capital requirements. Cornhill Capital Limited (Cornhill) have arranged £1 million from new investors in the United Kingdom with the Company having also received direct subscriptions of £0.1 million from existing professional shareholders. The Placement, part of which is subject to shareholder approval, will secure approximately £1.1 million before expenses through the issue of 488,888,888 new fully paid ordinary shares at an average price of 0.225 pence (A\$0.0036) per share and 190,353,386 options in the issued capital of the Company.

The Placement is in two tranches with the issue of the first tranche of 298,353,502 shares issued for £0.67 million (approximately A\$1.07 million) completed during the March 2017 quarter. Subject to shareholder approval at a General Meeting to be held on 3 May 2017, the Company will issue a second tranche of 190,353,386 shares at 0.225 pence each for a gross raising of £0.43 million (approximately A\$0.69 million). Each share of this second tranche shall be issued with an attached unlisted option which will be exercisable at 0.35 pence (A\$0.0056) at any time within six months from the date of issue.

The Company has also agreed to grant Cornhill 88,888,888 unlisted options exercisable at 0.225 pence per share exercisable within 3 years of grant, subject to shareholder approval to be obtained at the General Meeting of shareholders on 3 May 2017.

General Meeting of Shareholders

On 3 April 2017, the Company issued a Notice of General Meeting to be held at The Park Business Centre, 45 Ventnor Avenue, West Perth, Western Australia on 3 May 2017 at 10.00am (WST). Amongst other matters, the General Meeting will consider several resolutions pursuant to the Share Placement announced on 17 March 2017.

Managing Director Contract Extension

On 17 March 2017, Oilex Ltd announced that Mr Jonathan Salomon term as the Managing Director of the Company had been extended by a further one year with immediate effect.

Appointment of Cornhill Capital as AIM Broker

Effective 1 April 2017, the Company has appointed Cornhill Capital as the Company's broker pursuant to AIM. Cornhill has been instrumental in completing the recent successful capital raising to fund the 2017 work programme at Cambay.

Strand Hanson will continue to be the Company's AIM Nomad.

Capital Structure as at 31 March 2017

Ordinary Shares	1,493,767,514
Unlisted Options	7,550,000

Qualified Petroleum Reserves and Resources Evaluator Statement

Pursuant to the requirements of Chapter 5 of the ASX Listing Rules, the information in this report relating to petroleum reserves and resources is based on and fairly represents information and supporting documentation prepared by or under the supervision of Mr Jonathan Salomon, Managing Director employed by Oilex Ltd. Mr Salomon has over 30 years' experience in petroleum geology and is a member of the Society of Petroleum Engineers and AAPG. Mr Salomon meets the requirements of a qualified petroleum reserve and resource evaluator under Chapter 5 of the ASX Listing Rules and consents to the inclusion of this information in this report in the form and context in which it appears. Mr Salomon also meets the requirements of a qualified person under the AIM Note for Mining, Oil and Gas Companies and consents to the inclusion of this information in this report in the form and context in which it appears.

Board of Directors

Brad Lingo	Non-Executive Chairman
Max Cozijn	Non-Executive Director
Joe Salomon	Managing Director

Company Secretary

Mark Bolton	CFO & Company Secretary
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Stock Exchange Listing

Australian Securities Exchange	Code: OEX
AIM London Stock Exchange	Code: OEX

AIM Nomad

Strand Hanson Limited

AIM Broker

Cornhill Capital Limited

Share Registry

Australia

Link Market Services Limited
Level 12
250 St. Georges Terrace
Perth WA 6000 Australia
Telephone: 1300 554 474
Website:
<http://investorcentre.linkmarketservices.com.au>

United Kingdom

Computershare Investor Services PLC
The Pavilions
Bridgwater Road
Bristol BS13 8AE United Kingdom
Telephone: +44 (0) 870 703 6149
Website:
www.computershare.com

**PERMIT
SCHEDULE**

PERMIT SCHEDULE - 31 MARCH 2017

ASSET	LOCATION	ENTITY	EQUITY %	OPERATOR
Cambay Field PSC	Gujarat, India	Oilex Ltd	30.0	Oilex Ltd
		Oilex N.L. Holdings (India) Limited	15.0	
Bhandut Field PSC	Gujarat, India	Oilex N.L. Holdings (India) Limited	40.0	Oilex N.L. Holdings (India) Limited
West Kampar PSC	Sumatra, Indonesia	Oilex (West Kampar) Limited	67.5 ⁽¹⁾	PT Sumatera Persada Energi
JPDA 06-103 PSC ⁽²⁾	Joint Petroleum Development Area Timor Leste and Australia	Oilex (JPDA 06-103) Ltd	10.0	Oilex (JPDA 06-103) Ltd
STP-EPA-0131	Western Australia	Admiral Oil Pty Ltd ⁽³⁾	100.0	Admiral Oil Pty Ltd ⁽³⁾
STP-EPA-0106	Western Australia	Admiral Oil and Gas (106) Pty Ltd ⁽³⁾	100.0 ⁽⁴⁾	Admiral Oil and Gas (106) Pty Ltd ⁽³⁾
STP-EPA-0107	Western Australia	Admiral Oil and Gas (107) Pty Ltd ⁽³⁾	100.0 ⁽⁴⁾	Admiral Oil and Gas (107) Pty Ltd ⁽³⁾

⁽¹⁾ Oilex (West Kampar) Limited is entitled to have assigned an additional 22.5% to its holding through the exercise of its rights under a Power of Attorney granted by PT Sumatera Persada Energi (SPE) following the failure of SPE to repay funds due. The assignment request has been provided to BPMigas (now SKKMigas) but has not yet been approved or rejected. If Oilex is paid the funds due it will not be entitled to pursue this assignment.

⁽²⁾ PSC terminated 15 July 2015

⁽³⁾ Ultimate parent entity is Oilex Ltd.

⁽⁴⁾ Current status is a Preferred Applicant

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LIST OF ABBREVIATIONS AND DEFINITIONS

Barrel/bbl	Standard unit of measurement for all oil and condensate production. One barrel is equal to 159 litres or 35 imperial gallons.
MMBO	Million standard barrels of oil or condensate
SCFD	Standard cubic feet (of gas) per day
MSCFD	Thousand standard cubic feet (of gas) per day
MMSCFD	Million standard cubic feet (of gas) per day
BBO	Billion standard barrels of oil or condensate
BCF	Billion Cubic Feet of gas at standard temperature and pressure conditions
TCF	Trillion Cubic Feet of gas at standard temperature and pressure conditions
Discovered in place volume	Is that quantity of petroleum that is estimated, as of a given date, to be contained in known accumulations prior to production
Undiscovered in place volume	Is that quantity of petroleum estimated, as of a given date, to be contained within accumulations yet to be discovered
PSC	Production Sharing Contract
Prospective Resources	Those quantities of petroleum which are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations.
Contingent Resources	Those quantities of petroleum estimated, as of a given date, to be potentially recoverable from known accumulations by application of development projects, but which are not currently considered to be commercially recoverable due to one or more contingencies. Contingent Resources may include, for example, projects for which there are currently no viable markets, or where commercial recovery is dependent on technology under development, or where evaluation of the accumulation is insufficient to clearly assess commerciality. Contingent Resources are further categorized in accordance with the level of certainty associated with the estimates and may be sub-classified based on project maturity and/or characterised by their economic status.
Reserves	Reserves are those quantities of petroleum anticipated to be commercially recoverable by application of development projects to known accumulations from a given date forward under defined conditions. Proved Reserves are those quantities of petroleum, which by analysis of geoscience and engineering data, can be estimated with reasonable certainty to be commercially recoverable, from a given date forward, from known reservoirs and under defined economic conditions, operating methods and government regulations. Probable Reserves are those additional Reserves which analysis of geoscience and engineering data indicate are less likely to be recovered than Proved Reserves but more certain to be recovered than Possible Reserves. Possible Reserves are those additional reserves which analysis of geoscience and engineering data indicate are less likely to be recoverable than Probable Reserves. Reserves are designated as 1P (Proved), 2P (Proved plus Probable) and 3P (Proved plus Probable plus Possible). Probabilistic methods P90 refers to the quantity for which it is estimated there is at least a 90% probability the actual quantity recovered will equal or exceed. P50 refers to the quantity for which it is estimated there is at least a 50% probability the actual quantity recovered will equal or exceed. P10 refers to the quantity for which it is estimated there is at least a 10% probability the actual quantity recovered will equal or exceed.

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

OILEX LTD

ABN

50 078 652 632

Quarter ended (current quarter)

31 MARCH 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	15	105
1.2 Payments for		
(a) exploration & evaluation	50	(522)
(b) development	-	(2)
(c) production	(41)	(330)
(d) staff costs	(268)	(923)
(e) administration and corporate costs	(414)	(1,284)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	43	54
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)		
Litigation legal fees	(274)	(726)
Redundancy and entitlement costs	-	(464)
1.9 Net cash from / (used in) operating activities	(889)	(4,092)

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Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(5)	(24)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
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	(5)	(24)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	1,074	1,074
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	(142)	(142)
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	932	932

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,886	5,158
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(889)	(4,092)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(24)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	932	932
4.5	Effect of movement in exchange rates on cash held	(90)	(140)
4.6	Cash and cash equivalents at end of period	1,834	1,834

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	1,834	1,886
5.2	Call deposits	-	-
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)	1,834	1,886

6. Payments to directors of the entity and their associates

6.1 Aggregate amount of payments to these parties included in item 1.2

6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

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

	Current quarter \$A'000
	123
	-

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7. Payments to related entities of the entity and their associates

- 7.1 Aggregate amount of payments to these parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

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8. Financing facilities available

Add notes as necessary for an understanding of the position

- 8.1 Loan facilities
- 8.2 Credit standby arrangements
- 8.3 Other (please specify)

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-

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

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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	300
9.2 Development	-
9.3 Production	350
9.4 Staff costs	320
9.5 Administration and corporate costs	360
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,330

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		Refer to Permit Schedule in Quarterly Report		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Refer to Permit Schedule in Quarterly Report		

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: 28 April 2017

CFO & Company Secretary

Print name:

Mark Bolton

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