

NiWest Nickel Cobalt Project

- **NiWest Nickel-Cobalt Project on track to produce nickel and cobalt sulphates for lithium ion battery market**
- **Highly successful pilot-scale solution neutralisation and Fe/Al removal completed**
- **Pilot program to produce battery-grade products from neutralised solution using Direct Solvent Extraction commencing in July**
- **Test work expanded to include potential scandium oxide production**
- **Pre-Feasibility Study to begin in July and be completed by March quarter 2018**

During the reporting period the Company completed the second successful step in its ongoing metallurgical testwork to support the flow sheet design (refer APPENDIX 1) for production of nickel and cobalt sulphate products from the 100%-owned NiWest Nickel-Cobalt Project in Western Australia (“**NiWest**” or “**NiWest Project**”). Nickel and cobalt sulphates are direct inputs into lithium ion batteries and GME is targeting production of these premium products from the NiWest Project to supply the growing lithium ion battery market.

The most recent testwork undertaken, successfully completed solution neutralisation and iron/aluminium removal for NiWest ore at ambient temperature. A pilot plant was commissioned in May with the aim of replicating the process using a solution generated from a bulk column leach test on a representative two tonne sample from the Mt Kilkenny deposit at the NiWest Project.

The solution neutralisation and Fe/Al removal process is considered the most critical stage of the process flow sheet. The continuous pilot scale work has confirmed initial batch testing results that this process can be undertaken at ambient temperature and by utilising a single stage approach (refer Appendix 1).

This outcome validates that the solution generated from the proposed heap leach can be prepared for effective treatment via Direct Solvent Extraction (DSX) to produce final nickel and cobalt sulphate products. Not only is this expected to support reduced future capital and operating costs for the NiWest Project, but it represents a clear de-risking of the most critical stage in the proposed process flow sheet at NiWest.

GME remains on track to produce battery-grade nickel and cobalt sulphates in the current quarter from pilot-scale testwork.

The production of these products will facilitate discussions with potential consumers and offtake partners.

The results of the metallurgical testwork will form the basis of a Pre-Feasibility Study (PFS) for the NiWest Project. The PFS is expected to be completed by the March 2018 quarter.



Figure 1: Pilot Plant – Solution Neutralisation Fe/Al removal tanks (left) including thickener and filter press (right)

Next Stage

The test program is ready to move forward with the continuous piloting of the DSX process. The program which is scheduled to commence on the 24th July will run for approximately 10 days, utilising the neutralised PLS generated from the Fe/Al removal stage. The DSX stage, (based on similar industry standard technology used for Copper DSX) is designed to remove all remaining Fe/Al from the PLS to produce high tenor nickel and cobalt streams. Solutions from the DSX then enter the final step of the flow sheet where the solution is passed through a centrifuge to produce crystal sulphates.

In preparation for the DSX continuous pilot operation, “shake-out” tests on a representative sample of neutralised PLS have been undertaken to ensure that solutions are both chemically and physically compatible with the proposed reagent system.

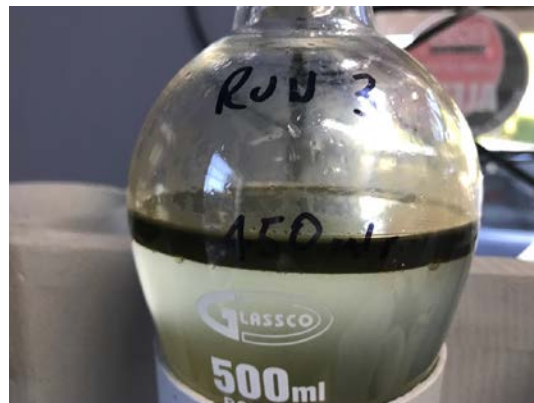


Figure 2: Batch bulk DSX test of neutralised PLS showing clean phase separation with no signs of interfacial residue (crud). The organic layer is sitting above the clear Ni- and Co-rich PLS.

Scandium

The Company has previously flagged potential upside to the Project through production of a third product in the form of scandium oxide. Although scandium was not assayed in the original resource drilling assay suite, recoverable quantities of scandium are reporting to the Mt Kilkenny PLS that was generated from the bulk column test work.

Preliminary test work on the potential to recover the scandium has been positive. A test program has been designed to expand on this initiative. The test work will investigate conditions required to extract, purify and strip a scandium oxide product. This work will run concurrently to the DSX program.

The data generated from the scandium test work will be used to produce a preliminary flowsheet and mass balance. This will allow initial Scoping Study level capital and operating cost estimates to be completed that will be incorporated in the final PFS results.

Pre-Feasibility Study

As previously outlined GME is preparing to commence a PFS for the NiWest Project. This PFS will be based on the tested flow sheet design of a combined heap leach and DSX processing operation with refining capability to produce battery grade nickel and cobalt sulphates.

The Project hosts one of the largest undeveloped nickel and cobalt resources in Australia, with a Mineral Resource Estimate (JORC 2012) of 81 million tonnes averaging 1.03% nickel and 0.06% cobalt (refer Appendix 2). More than 75% of the Mineral Resource Estimate is contained in the Measure and Indicated categories.

The PFS will focus on the Mt Kilkenny and Hepi project areas, with the proposed processing plant located at Mt Kilkenny. Mt Kilkenny represents the largest contained nickel-cobalt resource in the GME portfolio. The Hepi project area, located approximately 20 kilometres to the north, possesses the highest grade resource inventory. Combined Mineral Resource Estimates at these two project areas total 27.6 million tonnes averaging 1.08% Ni and 0.07% Co, with over 78% of that tonnage in the measured category.

Both the Mt Kilkenny and Hepi project areas are considered to be at an advanced stage in terms of potential for accelerated development with large-scale Measured Resource Estimates, extensive metallurgical test work and high level environmental surveys completed. This includes a 2.0GL water extraction permit at Mt Kilkenny which is sufficient to support a 1 million tonne per annum operation. The Hepi resource has been drilled to grade control level and also has a valid open pit mine approval.

The Mt Kilkenny and Hepi project areas represent little more than a third of the total NiWest resource base. This serves to highlight the embedded project and operational scalability that exists with such a large and long life nickel-cobalt resource inventory.

The PFS will investigate capital and operating costs for a heap leach operation and processing plant based on a production rate determined initially by the quantity of locally available acid. The study will also examine a range of modular scale-up options that will include a stand-alone acid plant and the option to produce scandium oxide.

The PFS is set to commence in July and is expected to be completed by the March 2018 quarter.

Gold Assets

Murrin Murrin Gold Project Joint Venture

The Company has advised Kumarina Resources that it is withdrawing from the Murrin Murrin Gold Project Joint Venture. Following a detailed review of the project, the Company has formed the view that whilst the development of the Malcolm Challenger deposit has strong potential to generate profit, the estimated return is insufficient to justify the development under the JV terms.

Devon Gold Project

Rehabilitation work at the Devon Gold Mine was completed over the reporting period. The project will now be monitored as per the Mine Closure Plan.



Photo of the Devon Gold Project showing rehabilitation work

Federation / Sonex Gold Prospects

During the reporting period the Company completed an RC drilling program of 16 holes for 946 metres at the Federation and Sonex prospects. The purpose of the program was to confirm and extend zones of better mineralisation intersected in previous drilling programs.

The results from the program confirmed extensions to the known mineralisation however the grades recorded in the assays are at the lower end of what is required to develop an economic deposit. The Company will now review the potential at the project before undertaking any further work.

Table 1. Drilling results from the Federation and Sonex Prospects

Hole_ID	Prospect	GDA94East	GDA9451North	From	To	Interval(m)	Au g/t
ABRC003	Sonex	382,150	6,809,460	59	67	8	0.94
ABRC003	Sonex	382,150	6,809,460	91	93	2	2.34
ABRC006	Sonex	381,962	6,809,260	31	36	5	1.43
incl*				32	36	4	1.63
ABRC008	Sonex	382,062	6,809,260	22	24	2	1.44
ABRC009	Federation	380,307	6,809,972	30	38	8	1.69
incl				30	35	5	2.39
ABRC010	Federation	380,294	6,810,005	6	11	5	1.12
ABRC012	Federation	380,309	6,810,026	2	17	15	1.15
incl				12	14	2	3.53
ABRC015	Federation	380,387	6,810,129	33	34	1	1.36
ABRC015	Federation	380,387	6,810,129	41	42	1	1.48
ABRC015	Federation	380,387	6,810,129	54	56	2	1.05

*4m composite sample

The Company looks forward to providing further updates as work programs progress.



JAMIE SULLIVAN
MANAGING DIRECTOR

24 July 2017

Competent Person Statements

NiWest Nickel Project

Where the Company refers to the NiWest Nickel Cobalt Project Mineral Resource Estimate (referencing the release made to the ASX on 21 February 2017), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the resource estimate with that announcement continue to apply and have not materially changed.

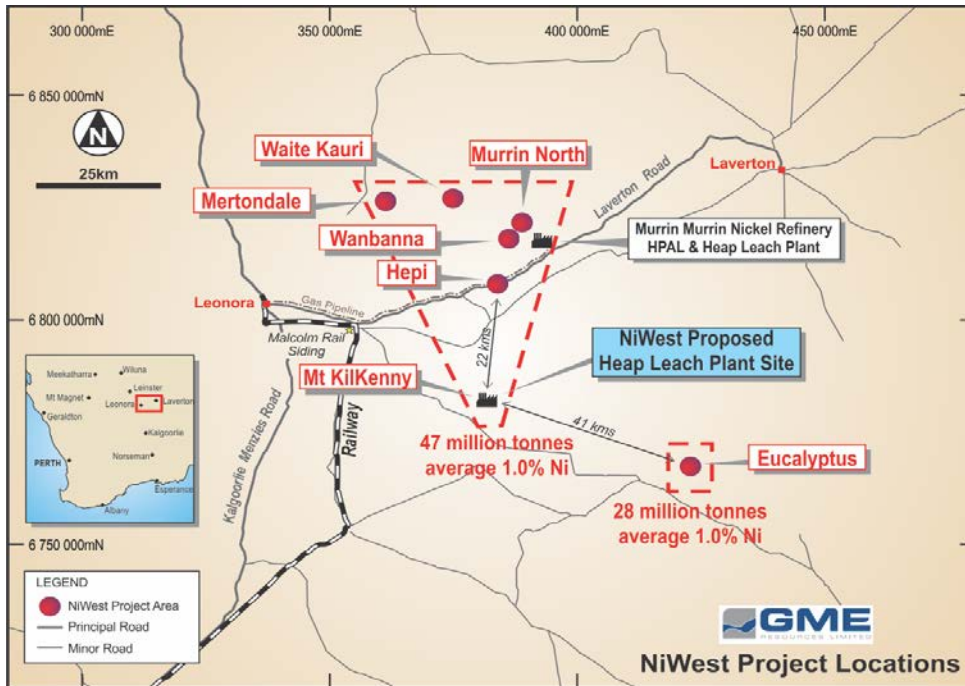
The information in this announcement that relates to Processing / Engineering testwork and related operating and capital cost estimates is based on information reviewed by Mr David Readett (B.E. Met Eng., FAusIMM, CP (Met)). Mr Readett is an independent consulting engineer working through a Company known as MWorx Pty Ltd. Mr Readett is a Chartered Professional Metallurgical Engineer and has 25 years of relevant experience in this area of work. Mr Readett consents to the inclusion in this announcement of the matters based on information provided by him and in the form and context in which it appears.

Gold Projects

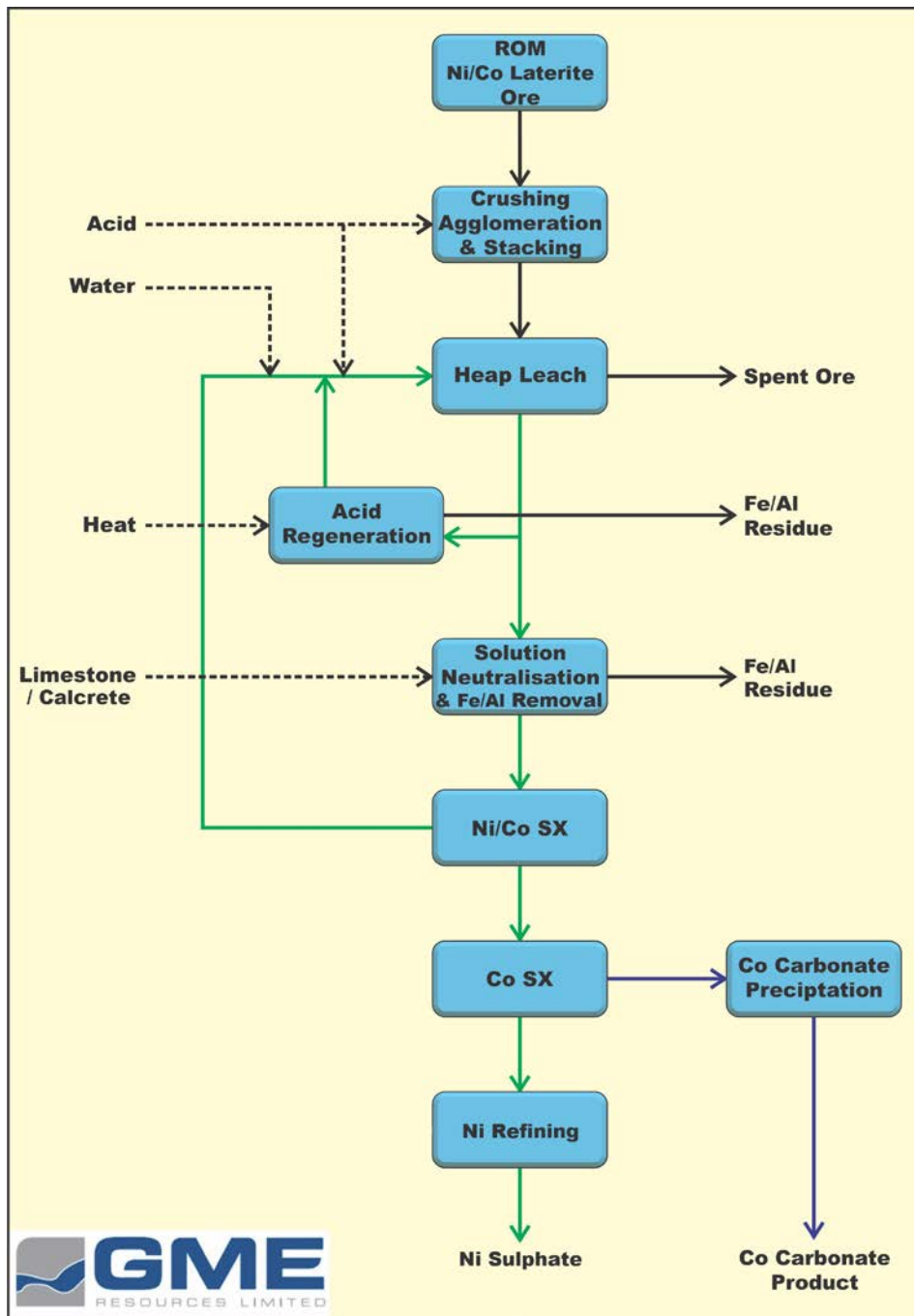
The information in this report that relates to Exploration Results and Mineral Resources for the Company's Gold Projects is based on information compiled by Mr Mark Gunther who is a member of The Australasian Institute of Geoscientists. Mr Gunther is a Principal Consultant with Eureka Geological Services. Mr Gunther has sufficient experience, which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Gunther consents to the inclusion in the report of the matters based on information provided in the form and context in which it appears.

Forward Looking Statement This announcement contains statements related to our future business and financial performance and future events or developments involving GME Resources (GME) that may constitute forward-looking statements. These statements may be identified by words such as "potential", "exploitable", "proposed open pit", "evaluation", "expect," "future," "further," "operation, "development, "plan," "permitting", "approvals", "processing agreement" or words of similar meaning. Such statements are based on the current expectations and certain assumptions of GME management & consultants, and are, therefore, subject to certain risks and uncertainties. A variety of factors, many of which are beyond GME's control, affect our operations, performance, business strategy and results and could cause the actual results, performance or achievements of GME to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

NiWest Nickel Cobalt Location Plan



APPENDIX 1 NiWest Nickel Cobalt Flow Sheet Schematic



APPENDIX 2 NiWest Resource Estimate JORC 2012

Table 1: Mineral Resource Estimate for NiWest Nickel Cobalt Project at 0.8% Ni Cut-off Grade

JORC Category	Million Tonnes	Ni Grade %	Co Grade %	Ni Metal (kt)	Co Metal (kt)
Measured	34	1.07	0.07	362	23
Indicated	28	1.02	0.06	282	17
Inferred	19	0.97	0.06	186	12
Total	81	1.03	0.06	830	52

Table 2: Mineral Resource Estimate by project area at 0.8% Ni Cut-off Grade

JORC Category	Million Tonnes	Ni Grade %	Co Grade %	Ni Metal (kt)	Co Metal (kt)
Eucalyptus	34.9	1.00	0.06	349	21.7
Measured	7.5	1.02	0.07	76.2	4.8
Indicated	11.2	1.02	0.06	114.3	6.7
Inferred	16.2	0.98	0.06	158.1	10.0
Mt Kilkenny	24.2	1.08	0.07	261	16.5
Measured	19.8	1.09	0.07	216.3	13.9
Indicated	2.9	1.02	0.06	29.2	1.7
Inferred	1.5	0.98	0.05	15.2	0.8
Wanbanna*	10.8	1.03	0.07	111.2	7.2
Measured	0.0	0.0	0.0	0.0	0.0
Indicated	10.1	1.03	0.07	104.2	6.7
Inferred	0.7	0.99	0.07	7.0	0.5
Hepi	3.4	1.09	0.06	37	2.0
Measured	1.8	1.19	0.06	21.3	1.1
Indicated	1.1	1.01	0.06	11.6	0.7
Inferred	0.5	0.90	0.04	4.4	0.2
Murrin North	3.7	0.97	0.06	35.7	2.3
Measured	3.4	0.98	0.06	33.2	2.1
Indicated	0.2	0.88	0.05	1.3	0.1
Inferred	0.1	0.86	0.08	1.2	0.1
Waite Kauri	1.8	0.98	0.05	18	1.0
Measured	1.5	1.01	0.06	14.8	0.91
Indicated	0.3	0.91	0.03	3.2	0.09
Inferred	0.02	0.09	0.02	0.02	0.00
Mertondale	1.9	0.98	0.07	18.4	1.3
Measured	-	-	-	-	-
Indicated	1.9	0.98	0.07	18.4	1.3
Inferred	-	-	-	-	-
TOTAL	81	1.03	0.06	830	52
Measured	34	1.07	0.07	362	23
Indicated	28	1.02	0.06	282	17
Inferred	19	0.98	0.06	186	12

Table 3: Mineral Resource Estimate by project area at 1.0 % Ni Cut-off Grade

JORC Category	Million Tonnes	Ni Grade %	Co Grade %	Ni Metal (kt)	Co Metal (kt)
Eucalyptus	13.3	1.19	0.07	158.7	9.7
Measured	3.3	1.19	0.07	38.9	2.42
Indicated	5.0	1.18	0.07	58.9	3.60
Inferred	5.0	1.21	0.08	60.9	3.78
Mt Kilkenny	12.7	1.24	0.08	158.3	10.1
Measured	10.9	1.25	0.08	137.4	9.00
Indicated	1.2	1.19	0.06	14.8	0.8
Inferred	0.5	1.15	0.06	6.1	0.3
Wanbanna*	5.1	1.19	0.08	60.6	4.0
Measured	-	-	-	-	-
Indicated	4.8	1.19	0.08	56.9	3.7
Inferred	0.3	1.16	0.08	3.7	0.3
Hepi	1.5	1.33	0.07	20.6	1.1
Measured	1.0	1.40	0.07	14.6	0.8
Indicated	0.4	1.22	0.07	5.3	0.3
Inferred	0.1	1.08	0.04	0.7	0.03
Murrin North	1.25	1.14	0.07	14.0	0.9
Measured	1.24	1.14	0.07	14.2	0.89
Indicated	0.01	1.04	0.04	0.1	0.01
Inferred	-	-	-	-	-
Waite Kauri	0.58	1.23	0.08	7.0	0.46
Measured	0.52	1.25	0.09	6.49	0.45
Indicated	0.06	1.08	0.02	0.65	0.01
Inferred	-	-	-	-	-
Mertondale	0.7	1.14	0.07	7.9	0.46
Measured	-	-	-	-	-
Indicated	0.7	1.14	0.07	7.9	0.46
Inferred	-	-	-	-	-
Total	35.1	1.21	0.08	427	27
Measured	17.0	1.24	0.08	212	14
Indicated	12.1	1.18	0.07	144	9
Inferred	6.0	1.20	0.07	71	4

Appendix JORC Table 1 Section 1

Sampling Techniques and Data – Federation and Sonex Prospects

Criteria	Explanation
Sampling Techniques	<p>The mineralisation is sampled by reverse circulation (RC). A total of 18 RC holes have been drilled to a maximum depth of 120m. Holes were drilled angled at -60° towards grid east for Sonnex and Federation North, and grid west for Federation.</p>
Drilling Techniques	<p>Drilling was by 112mm diameter, face sampling reverse circulation by NDRC Drilling Pty Ltd.</p>
Drill sample recovery	<p>RC recoveries are logged visually as poor, fair or good, with the majority being 'good'. Any intersection of old mine workings was noted carefully and their intervals recorded. Overall recoveries are >90% and there are no significant sample recovery problems.</p>
Logging	<p>Logging of RC chips records lithology, mineralogy, veining, weathering, colour and other features of the samples. All drill hole samples were logged.</p> <p>RC chips from each metre were placed in a plastic chip tray for later reference.</p>
Sub-sampling techniques and sample preparation	<p>Samples were collected from 1 metre intervals from the drill rigs cyclone and discharged into a cone splitter adjusted to split off approximately 1/8th of the whole sample, sample size was typically 1.5 to 2.5kg which is considered industry standard sample size for quartz vein hosted gold mineralisation.</p> <p>All samples in the mineralised zones were dry.</p> <p>The samples were submitted to the Bureau Veritas (Kalassay) Laboratory in Kalgoorlie.</p> <p>The samples were dried, pulverised to a grind size of minus 75 micron fraction and a 40 gram sub-sample was split for analysis.</p> <p>Sample preparation checks for fineness were carried out by the laboratory as part of their internal procedures to ensure the grind size of 85% passing 75 micron was being attained.</p> <p>A field duplicate sample was taken at a rate of 1 duplicate sample per 50 using the second sampling chute of the cone splitter. At the time of this announcement no statistical assessment of duplicate results had been undertaken.</p> <p>A blank sample was used (1 in every 100 samples)</p>
Quality of assay data and laboratory tests	<p>The analytical technique used a 50 gram Aqua Regia digest, Fire Assay analysis for Au.</p> <p>No geophysical tools were used to determine any element concentrations used in the grade determinations.</p> <p>Certified reference materials have been used, inserted at a rate of 1 duplicate sample per 50 samples, alternating low and high grade CRM. Reference materials are used to assess the bias present in the analytical technique. No analytical bias was detected in initial observation but a statistical assessment has not yet been undertaken.</p>

	Laboratory QAQC involves the use of internal lab standards using certified reference material, blanks, splits and replicates as part of the in house procedures.
Verification of sampling and assaying	<p>External laboratory checks are planned for significant assay results, but have not been undertaken due to the insignificant results.</p> <p>Logging data was collected using paper log sheets and transcribed into digital format post drilling.</p> <p>The information was provided to Perth office for validation and uploaded into the GME Datashed database.</p>
Location of data points	<p>New drill hole collars were located by a handheld Garmin GPS in MGA94, Zone 51 datum. Expected accuracy is + or – 3 m for easting, northing coordinates. Surveying using DGPS by surveyors is recommended if further work is warranted. Few of previous drill holes have been surveyed by DGPS (where holes are still identifiable) and earlier holes surveyed by surveyors on the local grid system. Sonnex utilises the MGA94, Zone 51 grid system, but Federation and Federation are drilled on a local grid orientation. The holes are located by handheld GPS in AMG94 coordinates.</p> <p>Downhole surveys were conducted utilizing a Cameq Proshot Camera Probe (CTPS200) on an approximate 30m basis. Some holes were surveyed in rods due to open stopes or broken ground, providing only dip information. Remaining holes surveyed open hole and azimuth variations were noted. Magnetic gabbro at Sonnex renders azimuth reading unreliable.</p>
Data spacing and distribution	<p>Drillhole spacing is variable between prospects, designed for exploration purpose only, and not suitable for resource calculation. Sonnex hole spacing is approximately 20 x 100m. Federation drill spacing is holes 10-40m on lines approximately 25m apart. Federation North has been historically drilled at closer spacing (as close as 10 x 10m) but drill hole locations are unreliable.</p> <p>Composite sampling over 4 metres has been used for non-mineralised intervals.</p>
Orientation of data in relation to geological structure	<p>The mineralisation at each prospect is interpreted as steep to sub-vertical in orientation, and as such has been drilled with holed oriented at -60o approximately perpendicular to the interpreted strike of the mineralisation trend.</p> <p>No orientation based sampling bias has been identified.</p>
Sample security	Chain of custody is managed by GME. Samples were stored at GME property in Leonora, before being delivered to the Bureau Veritas depot in Leonora at the end of the short drilling program.
Audits or reviews	A review of the database was undertaken prior to the commencement of drilling which identified flaws in some of the location of some of the historical drilling. No further review is currently planned due to the discouraging results.

Section 2 Reporting of Exploration Results

Criteria	Explanation
Mineral tenement and land tenure status	<p>Sonnex is located wholly within Mining Licence M39/825 and Federation and Federation North are located wholly within M39/427.</p> <p>The tenements are held by GME Resources, and are in good standing with no known impediments.</p>
Exploration done by other parties	<p>Sonnex has been sparsely drilled by predominantly Delta, and subsequently Placer mainly in the period 2000 – 2005. Regional vacuum, RAB and aircore lines cover the anomalous area to approximately 100 x 50m centres. 16 holes of RC and 1 diamond drill hole have been undertaken by Delta and Placer, and more recently a further 2 RC holes were drilled in 2012 by GME.</p> <p>Mineralisation at Sonnex appears to run sub-parallel to a sediment/mafic contact on a NNE trend.</p> <p>Federation Prospect has historic production records of 1823oz and has had various modern exploration efforts since the early 1980's. Modern exploration records show 45 RC holes have been drilled along the Federation Reef, firstly by Texas Gulf in 1981, and subsequently by Delta over the next few years. GME completed aircore holes in 2014, validating some of these earlier drill holes and extending the known mineralisation to the south, providing coverage of drilling at 25m section spacing (local grid).</p> <p>Federation North has 18 RC holes and 45 RAB holes targeting old workings on both sides of a creek. Production figures for these small workings are unknown. Some location error appears to exist in the database indicating a mis-match of some of the holes. A Sons of Gwalia Plan from 1988 appears to have the best location positions though this is in a local grid.</p>
Geology	<p>Gold mineralisation at Sonnex is interpreted to be hosted within quartz veins hosted by a shear zone within a mafic intrusive rock (gabbro) near the contact of sedimentary (=/- volcanoclastic) rocks. There is insufficient drilling to provide accurate orientation on these sediments, which trend roughly NNE.</p> <p>Gold mineralisation at Federation is hosted by a quartz stockwork of veins hosted within an ultramafic unit. A dominant quartz vein outcrops and strikes NNE dipping steep to subvertical to the ESE.</p> <p>Federation North gold mineralisation is interpreted to be hosted by quartz veining striking in a similar NNE direction, dipping sub-vertically, hosted within mafic rocks.</p>
Drill hole Information	<p>Refer to the body of text in this report and appendix 1 for all the information material to the understanding of the exploration results.</p>
Data aggregation methods	<p>All reported assays have been length weighted. No top-cuts have been applied. A nominal 0.5 ppm lower cut off is applied for RC assays, with a 1m sub 0.5ppm dilution interval allowed.</p> <p>High grade gold intervals internal to broader zones of gold mineralisation are reported as included intervals. No metal equivalent values are used for reporting exploration results.</p>

Relationship between mineralisation widths and intercept lengths	The mineralisation is mostly steep dipping, striking local grid north and is drilled to local grid azimuth opposite to the dip direction, with drill holes inclined at -60 degrees. The intersection angles for the drilling may range from 30 - 60 degrees to the mineralised zones. Therefore, the reported downhole intersections may be approximately 10 – 100% greater than the true width of the intercept.
Diagrams	No significant results, diagrams not considered necessary.
Balanced reporting	All results are reported.
Other substantive exploration data	Not undertaken in this instance.
Further work	No further work is currently anticipated.

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

GME RESOURCES LIMITED

ABN

62 009 260 315

Quarter ended ("current quarter")

30 JUNE 2017

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 mining operations – ore sales	-	5,720
1.2 Payments for		
(a) exploration & evaluation	(729)	(2,384)
(b) development	-	-
(c) production	-	(2,605)
(d) staff costs	-	-
(e) administration and corporate costs	(120)	(454)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	16
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	298	298
1.8 Other (provide details if material)	-	110
1.9 Net cash from / (used in) operating activities	(547)	701

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
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2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	(3)
(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	-	(3)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	2,774	1,529
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(547)	701
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(3)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,227	2,227

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	29	24
5.2	Call deposits	2,198	2,750
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)	2,227	2,774

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	45
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	
Payment of Director Fees and superannuation		

Mining exploration entity and oil and gas exploration entity quarterly report

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	5
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	

Payment of rent on normal commercial terms to The Leonora Property Syndicate, a company of which James and Peter Sullivan are Directors.

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

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	600
9.2 Development	-
9.3 Production	-
9.4 Staff costs	60
9.5 Administration and corporate costs	220
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	880

Mining exploration entity and oil and gas exploration entity quarterly report

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		Nil		
10.2	Interests in mining tenements and petroleum tenements acquired or increased		Nil		

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:
(Company secretary)

24 JULY 2017
Date:

Print name:MARK PITTS.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

SCHEDULE OF TENEMENTS

Project	Tenements	Interest Beginning Year	Interest End Period
Abednego West	P39/4730 -4733 M39/427, M39/0825 P39/5557 -5559	Golden Cliffs 100% Golden Cliffs 100% Golden Cliffs 100%	Golden Cliffs 100% Golden Cliffs 100% Golden Cliffs 100%
Eucalyptus	M39/744 M39/289, M39/430 M39/344 M39/666 and M39/674 M39/313, M39/568, M39/802 - 803 P39/5459 E39/1795, E39/1859, E39/1860	NiWest Ni Co Rights NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100%	NiWest Ni Co Rights NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100% NiWest 100%
Hawks Nest	M38/218	Golden Cliffs 100%	Golden Cliffs 100%
Hepi	M39/717 - 718, 819	NiWest 100%	NiWest 100%
Laverton Downs	M38/1266	Golden Cliffs 100%	Golden Cliffs 100%
Linden	M39/1077 – 1078 E39/1760 ML 39/500	Golden Cliffs 100% GME 10% / 90% Exterra Resources	Golden Cliffs 100% GME 10% / 90% Exterra Mining
Mertondale	M37/591	NiWest 100%	NiWest 100%
Mt Kilkenny	M39/878 – 879, E39/1784 E39/1794, E39/1831 E39/1873 P39/5508,5509,5510,5528	NiWest 100% NiWest 100% NiWest 100%	NiWest 100% NiWest 100% NiWest 100%
Murrin Murrin	M39/426, 456, 552, 553 and 569	GlenMurrin 100% Nickel laterite royalty 20 cents per tonne	Golden Cliffs rights to non-nickel laterite 20 cents per tonne
Murrin North	M39/758	NiWest 100%	NiWest 100%
Waite Kauri	M37/1216 P37/8427-8428	NiWest 100% NiWest 100%	NiWest 100% NiWest 100%
Wanbanna	M39/460	NiWest 80% / 20% Wanbanna Pty Ltd	NiWest 80% / 20% Wanbanna Pty Ltd
Murrin Murrin Gold Project	M39/397 - 400, M39/1068	Golden Cliffs NL 0% (Earn In up to 50%)	Golden Cliffs NL 0% (Earn In up to 50%)
Misc. Licences	L37/175, L31/46, L40/25 L39/215, L39/177, L37/205 L39/222, L39/235, L39/237, L39/238	NiWest 100% NiWest 100% Golden Cliffs 100%	NiWest 100% NiWest 100% Golden Cliffs 100%

LEGEND

E: Exploration Licence

P: Prospecting Licence

PLA: Prospecting Licence Application M: Mining Lease

ELA: Exploration Licence Application L: Miscellaneous Lease

MLA: Mining Lease Application