QUARTERLY ACTIVITIES REPORT

FOR QUARTER ENDED 30 September 2017

HIGHLIGHTS

- Regionally spaced decay isotope sampling was completed at two targets at the Beatrice Project with two anomalous areas highlighted for further follow up
- A share placement to sophisticated investors raised $300,000 during the quarter. The funds raised are being used to complete the 2017 field program and to continue to actively pursue advanced stage uranium project opportunities
- In July 2017, the Company entered into a 50:50 incorporated JV with Torch Energy Pty Ltd, an experienced uranium exploration and development team, through Altor Energy Pty Ltd (Altor).
- Altor's focus is to acquire an interest in advanced stage uranium project or other energy related mineral projects and active assessments were undertaken during the quarter
- World Nuclear Association Symposium highlighted that global nuclear power generation output is back above the level prior to the Fukushima tsunami accident, with newly constructed reactors connected to the grid now outweighing older plant shutdowns and delays to Japanese reactor re-starts.

Alligator Energy

ABN 79140575604

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ASX Code: AGE

Number of Shares:
488.2M Ordinary Shares
45M Listed Options
12.3M Unlisted Options

Board of Directors:
Mr John Main
(Exec Chairman)

Mr Paul Dickson
(Non Exec. Director)

Mr Peter McIntyre
(Non Exec. Director)

Mr Andrew Vigar
(Non Exec. Director)

Mr Greg Hall
(Non Exec. Director)

EXPLORATION

Overview

Myra Camp was re-opened in early July to facilitate a small helicopter-supported field sampling program across two greenfield targets on the Beatrice Project tenements. The current field season activities represented Alligator's seventh consecutive annual exploration program within Arnhem Land.

Regional sampling of cover sandstone was conducted at exploration targets BT5 and BT7. A total of 262 whole rock samples were collected. Analytical results highlighted two separate pathfinder anomalies at BT7 which merit follow up work.

An end of field season close out of the Myra Camp facilities and access tracks is scheduled for early November 2017. NLC and local community consultation meetings are planned for several ELA's, including the recent Nabarlek North tenement application.

No work was conducted on the TCC Project tenements during this quarter.

Target TCC4 remains Alligator's outstanding uranium target, and subject to funding, is drill ready.

BT5 and BT7 Sampling Results

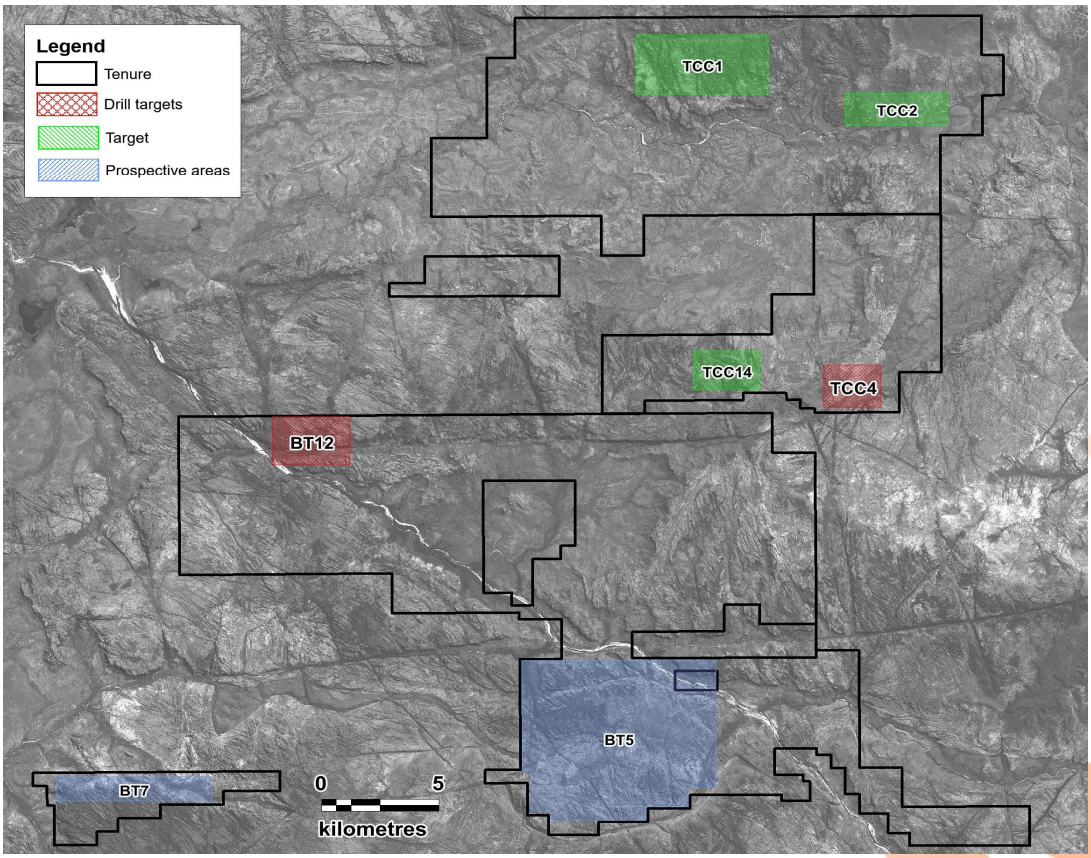


Figure 1: AGE 2017 target areas in the BTJV and TCC tenements.

Basement/host rock geological interpretations undertaken during late 2016 highlighted both the BT5 and BT7 areas as being very prospective, justifying sampling and analysis of the overlying Kombolgie Sandstone for uranium pathfinder elements. BT7 is located just 12.5km south-east of the Ranger uranium mine and BT5 a further 13km east. See Figure 1 above.

Both target areas are interpreted to be underlain by lower Cahill Formation (the favourable host for large uranium deposits) Several major structures transect the target areas and a deep set granite intrusion exists bordering BT5.

A summary of samples collected across the two prospects is set out in Table 1 below and the distribution of theses samples can be seen below in Figures 2 and 3.

Target Prospect	Planned Samples	Collected Samples
BT7	121	115
BT5	163	147
TOTAL	**284**	**262**

Table 1: Sample collection summary

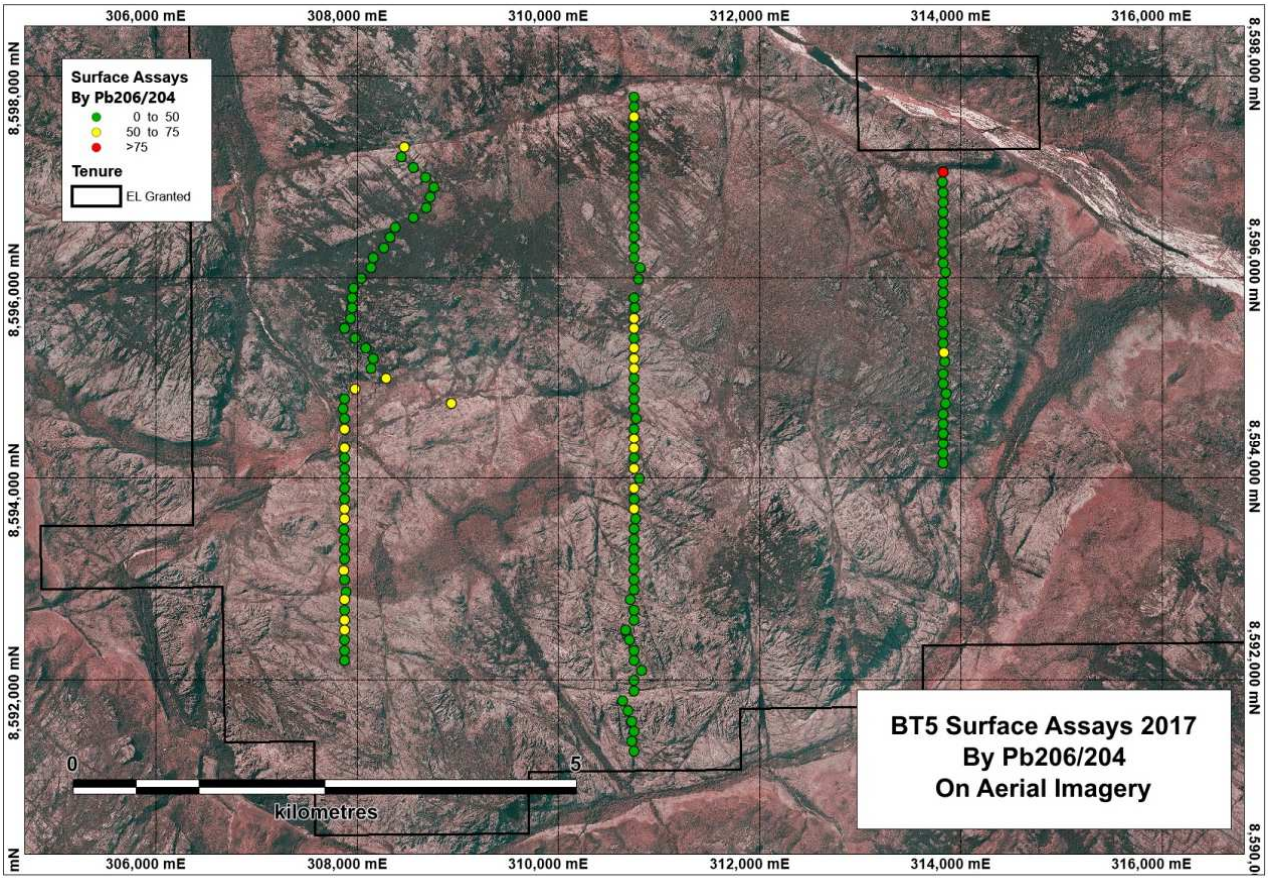


Figure 2: BT5 Surface samples by Pb206/204

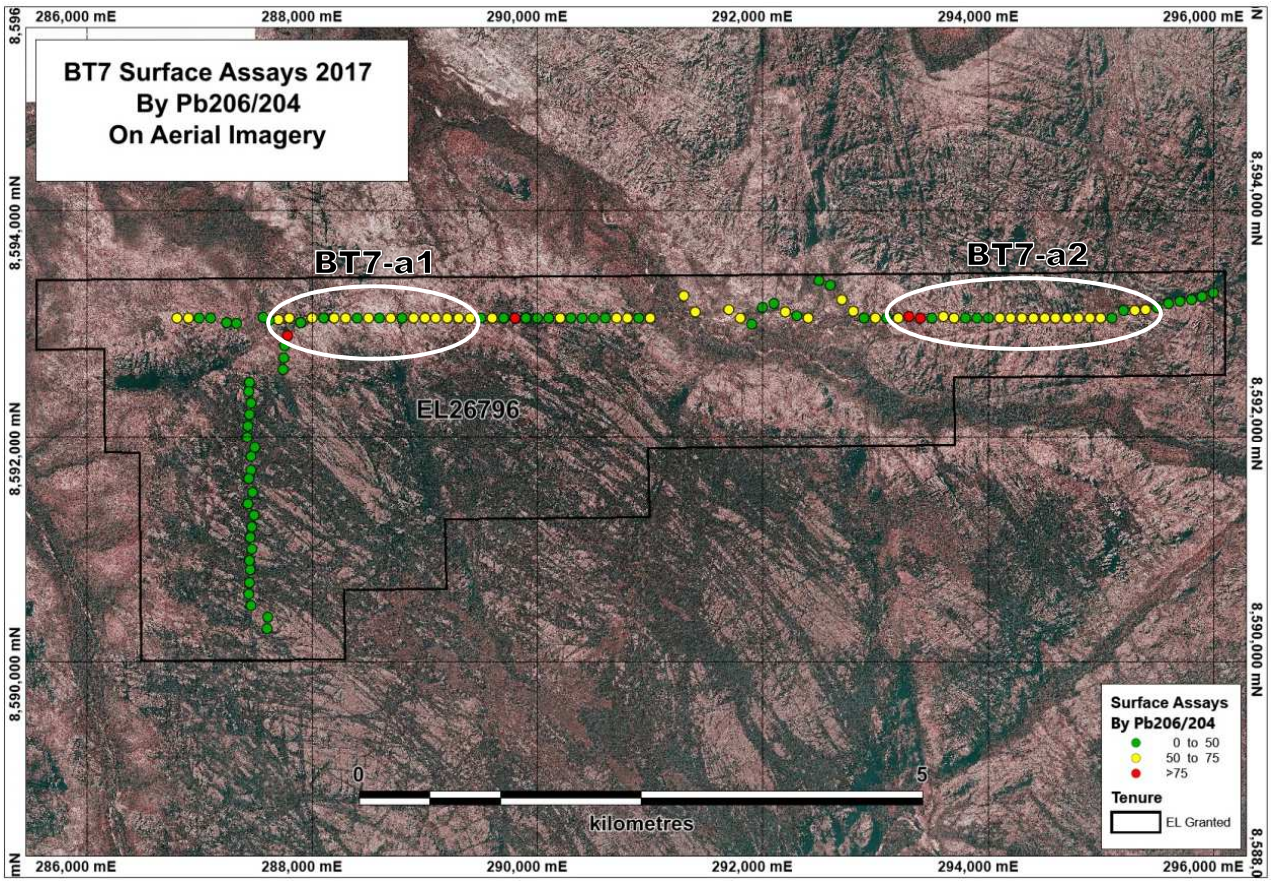


Figure 3: BT7 Surface samples by Pb206/204

The sandstone samples were analysed for uranium decay isotopes. Initial interpretation of results revealed two anomalies at BT7 highlighted by contiguously elevated decay isotope ratios. These moderately anomalous areas are shown on Figure 3 above. They merit follow-up surface sampling but not as an immediate priority. Focus should be maintained on advancing the outstanding anomaly outlined at BT12 (see further detail below).

No standout or continuous anomalies were identified as a result of sampling at BT5.

BT12 is a top quality and very large uranium pathfinder anomaly requiring a geophysical survey. A CSAMT geophysical survey is required to provide drill targets at this prospect.

Calendar year to date expenditure under the Beatrice Joint Venture Work Program totals $282,426. Subject to audit confirmation (post 31 December 2017), the Company has increased its interest in the underlying tenements by 2.75% to 58.06% through sole funding of the current year activities.

CORPORATE

Share Placement

During the quarter (ASX Announcement: 16 August 2017) the Company completed a share placement to sophisticated investors to raise a total of $300,000 before raising costs.

The funds raised provided Alligator with additional working capital to finalise the 2017 field program and to continue to actively pursue advanced stage uranium project opportunities.

The placement Involved the application for 30,000,000 shares at $0.01 per share to raise a total of $300,000 before raising costs. The placement was made available to exempt or sophisticated investors and represented a discount of 12.3% on the Volume Weighted Average (VWA) share price for the 30 business days up to 11 August 2017 of $0.0114 per share and a 22.8% discount to the closing price on 11 August 2017 of $0.0129.

Altor Joint Venture

During the quarter (ASX Announcement: 19 July 2017), Alligator advised that it had entered into a 50:50 incorporated Joint Venture (**JV**) company with the private exploration group Torch Energy Pty Ltd (Torch). The new company, named Altor Energy Pty Ltd (**Altor**), has been established to pursue advanced stage uranium project opportunities, and, by mutual agreement, other energy related minerals project opportunities in politically and economically stable jurisdictions. All existing exploration mineral title, mineral title applications, prospects, rights and assets of the two companies are specifically excluded from the JV and remain the property of the individual company.

The greatest strengths of Altor are its world class team of uranium project explorers, evaluators and operators together with its vast knowledge of, operational experience in, and outstanding success in three of the five major global uranium provinces in the world.

During the quarter the Altor team was active in reviewing opportunities in advanced uranium and other mineral project opportunities mainly in Australia. Alligator is aware of and monitors its continuous disclosure obligations in relation to these activities.

New Opportunities

The Directors are absolutely committed to maintaining the Company's interests and exploring for uranium in the Alligator Rivers Uranium Province. However, as identified in our December 2016 Activities Report, the company is also assessing the opportunity to invest in other advanced uranium and other mineral commodity projects.

Director Fee Plan

After quarter end the Company issued 1,210,000 fully paid ordinary shares to Directors (or their nominees) under the terms of the Director Fee Plan approved by shareholders on 18 November 2016. This issue related to non-executive director fees for the September 2017 Quarter. Director Fee Plan elections for the quarter represented approximately 87% of the fees payable.

The Directors believe that the benefit of the Director Fee Plan to Shareholders is the conservation of cash for use towards exploration activities, as well as aligning their interest with those of the Company and the Shareholders.

World Nuclear Conference

Greg Hall, non-executive director of AGE (and CEO of the Altor Energy JV), attended the World Nuclear Association Annual Symposium in London during September 2017 as a representative of Altor. The Symposium is the premier uranium and nuclear power event held each year, and covers the full range of the industry from uranium exploration and mining, through power generation and construction, to spent fuel storage and reprocessing. In particular new and emerging technologies are discussed and presented. Some key comments from the Symposium include:

- The quantum of nuclear power being generated globally is now back above the level it was just prior to the Fukushima tsunami accident
- This is despite reactor shutdowns in Germany, some older reactors being shut in other countries, and Japan having only restarted five of its reactors so far
- Over the past three years 28 new reactors hosting 25GW of new generation capacity has been added to the electricity grids in China, India, Russia, South Korea, Pakistan, USA, and Argentina
- 56 new reactors are currently under construction in 23 countries
- Post Fukushima, excess uranium inventory around the world increased, but is now reducing due to mine slowdowns and closures – Eight uranium mines have reduced production or closed in the last two years
- Uranium price increases are anticipated in the medium term as new reactor build, increasing Japanese re-starts, and power upgrades at existing reactors continue
- Some market commentators are starting to point out that the longer the uranium price remains low the greater the risk of a more severe price run up in the future, as even stalled or slowed uranium projects will take time to make up any supply shortfall, as was the case during 2005 to 2008
- It is estimated that the current uranium spot price would not support the cash costs of production of 80% of the world's uranium, with previously negotiated longer term contract pricing still supporting much production
- The first of a number of Small Modular Reactor designs is proceeding through the US Nuclear Regulatory Commission approval process
- Chinese reactor construction group SENDI is now reviewing a range of new reactor designs, from smaller 200MW up to large conceptual 1.7GW designs
- Investor interest is returning to the sector in advance of uranium price, with major investment banks attending and coordinating meetings at the Symposium

In the USA, Georgia Power and the Southern Company re-committed to completing the 2 x 1GW reactors being constructed in that USA state.

Also during October in South Korea, President Moon Jae-in stated he would accept the findings of a government panel that recommended restarting the country's stalled nuclear power development and construction program.

Competent Person's Statement

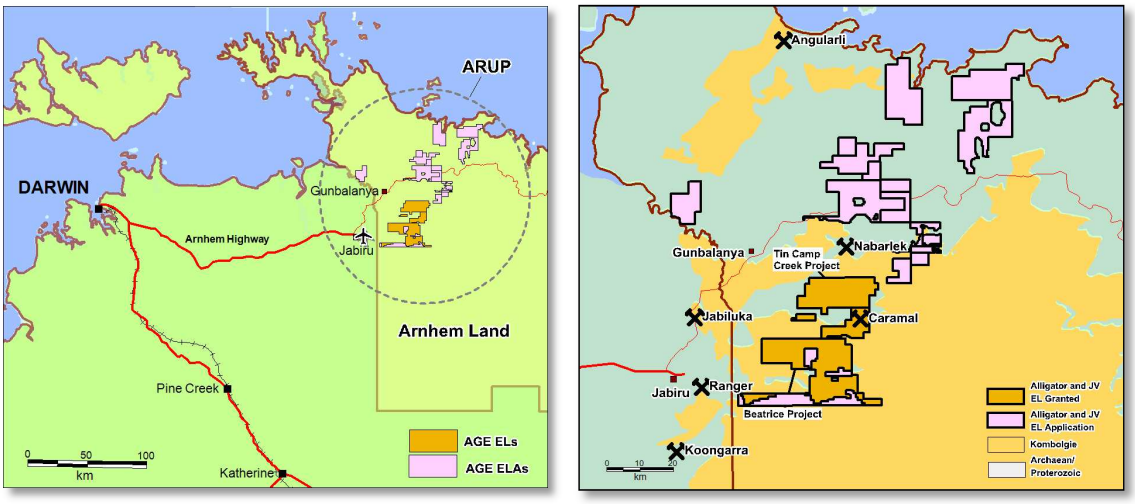
Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Peter Moorhouse who is a Member of the Australasian Institute of Geoscientists. Mr Moorhouse is an employee of Alligator Energy Limited, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity 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 Moorhouse consents to the inclusion in this release of the matters based on his information in the form and context in which it appears.

About Alligator Energy

Alligator Energy Ltd is an Australian, ASX-listed, exploration company with uranium exploration tenements in the world class Alligator Rivers Uranium Province in Arnhem Land, Northern Territory. The Alligator Rivers Uranium Province contains nearly 1 billion pounds of high grade uranium resources, including past production from the Ranger Mine and the undeveloped Jabiluka deposit. The company's Tin Camp Creek and Beatrice tenements form the focus of its exploration but the company also assesses other opportunities as they arise. The exploration target is a deposit containing no less than 100 million pounds of uranium preserved beneath covering sandstone.

The company is researching and developing novel uranium decay isotope geochemical techniques and has modified and is applying airborne geophysical techniques with the objective of detecting such concealed targets. From its 2016 field work the company has identified new targets which are being analysed ahead of a decision to drill test. The previously drilled Caramal (6.5Mlb U3O8 at 3100ppm U3O8) and Beatrice deposits represent eroded remnants of once much larger deposits.

The company has in excess of 1000km^2 of Exploration Licence applications awaiting grant within the Alligator Rivers Uranium Province.



Project Location Diagrams and Exploration Licences

FOR FURTHER INFORMATION, PLEASE CONTACT

Mr John Main Executive Chairman Alligator Energy Ltd Email: info@alligatorenergy.com.au	**Media contact** Ian Howarth Collins Street Media ian@collinsstreetmedia.com.au 0407 822 319

Appendix 1- JORC Code, 2012 Edition – Table 1

Beatrice Project – BT5 and BT7 Sampling Results

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• *Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.* • *Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.* • *Aspects of the determination of mineralisation that are Material to the Public Report.* • *In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.*	A total of 262 whole rock chip samples were submitted to Bureau Veritas Minerals Adelaide for geochemical analysis. • Rock-chip samples were collected along regionally spaced sample lines with 100m sample spacing's. Whole rock samples approximately 1kg in weight were collected using a geopick to break off fresh rock samples from exposure. Care is also taken to minimise surface contamination with weathered surfaces discarded. Fresh sided samples are collected in calico bags. • The samples obtained are considered to be representative of the areas from which they were obtained and sampling and sub-sampling techniques were appropriate for the sample type and for exploration purposes • Sample points are located using a hand-held GPS, with samples taken as close to planned locations as possible with actual location recorded. Hand held GPS typically have a location accuracy of +/-5m.
Drilling techniques	• *Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).*	N/A
Drill sample recovery	• *Method of recording and assessing core and chip sample recoveries and results assessed.* • *Measures taken to maximise sample recovery and ensure representative nature of the samples.* • *Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential*	N/A

	loss/gain of fine/coarse material.	
Logging	• *Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.* • *Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography.* • *The total length and percentage of the relevant intersections logged.*	• No lithological logging of surface samples was undertaken. • All samples are photographed in-situ during sampling for reference.
Sub-sampling techniques and sample preparation	• *If core, whether cut or sawn and whether quarter, half or all core taken.* • *If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.* • *For all sample types, the nature, quality and appropriateness of the sample preparation technique.* • *Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.* • *Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling.* • *Whether sample sizes are appropriate to the grain size of the material being sampled.*	• Rock-chip samples were collected along regionally spaced sample lines with100m sample spacing's. Whole rock samples approximately 1kg in weight were collected using a geopick to break off fresh rock samples from exposure. Care is also taken to minimise surface contamination with weathered surfaces discarded. Fresh sided samples are collected in calico bags. • The samples obtained are considered to be representative of the areas from which they were obtained and sampling techniques were appropriate for the sample type and for exploration purposes. • No Field Blanks, duplicates or laboratory prepared standards were inserted into the sampling sequence at this early stage of exploration. Rock-chip samples were submitted for analyses to Bureau Veritas' Laboratory in Adelaide. Further sample preparation was undertaken by Bureau Veritas prior to assay. Samples were dried to a core temperature of approximately 100ºC. Dried samples are then coarse crushed using a Boyd crusher to a sizing of approximately 5mm. The total sample is then milled in an LM5 pulveriser to 85% passing 75µm. An analytical pulp of 250 g is taken from the bulk and the residue retained. An aliquot of the pulp sample is then digested using a 'total' mixed acid method. This digest is then presented to an ICP-MS for detection of a suite of elements returned in ppm and re-presented to read isotopic elements in raw counts for ratio values. Sample sizes were considered appropriate for the type of material being sampled
Quality of assay data and laboratory tests	• *The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.* • *For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc.* • *Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been*	• Planned sample points are located using a hand-held GPS, with samples taken as close to planned locations as possible with actual location recorded. Hand held GPS typically have a location accuracy of +/-5m. • Geochemical assay of representative samples was undertaken at Bureau Veritas' Adelaide laboratory. Lead isotope analysis was undertaken utilising ICP-MS following a four acid digest of the pulp sample. This technique is considered a total analysis method. • Bureau Veritas include quality control samples routinely to monitor the precision and accuracy of analysis. Acceptable levels of accuracy have been established.

	established.	
Verification of sampling and assaying	• *The verification of significant intersections by either independent or alternative company personnel.* • *The use of twinned holes.* • *Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.* • *Discuss any adjustment to assay data.*	• Results reported for this phase of sampling have not been verified by an external party to date. • Sampling and assay data is recorded and maintained digitally. Sample bulks and pulps are returned to and maintained on site following analysis. • No adjustment of assay data has been required.
Location of data points	• *Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.* • *Specification of the grid system used.* • *Quality and adequacy of topographic control.*	• Planned sample points are located using a hand-held GPS, with samples taken as close to planned locations as possible with actual location recorded. Hand held GPS typically have a location accuracy of +/-5m. • All samples have been surveyed on Map Grid of Australia 94 (MGA94 Zone 53) • A digital Terrain model (DTM) derived from previous airborne geophysical surveys is used for topographic control. Vertical resolution for the DTM is considered to be within 1 metre.
Data spacing and distribution	• *Data spacing for reporting of Exploration Results.* • *Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.* • *Whether sample compositing has been applied.*	• Sampling was broad spaced for exploratory purposes to test covering sandstone lithologies for anomalous isotopic signatures. Infill and tighter spaced surface sampling will be conducted accordingly with results. • Sample compositing has not been applied
Orientation of data in relation to geological structure	• *Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type.* • *If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.*	• Sampling transects are orientated perpendicular to main structures where practicable, and broad spaced sampling across structures negates any potential bias. • Current sampling is of an exploratory nature. There is generally insufficient data in the areas during this phase of work to determine the orientation of host structures. • No known sampling bias is known to have been introduced.
Sample security	• *The measures taken to ensure sample security.*	• All samples are delivered to Northline Darwin by Alligator personnel for freight to Adelaide. • Chain of custody documentation and consignment numbers are recorded and shared with the receiving BVM lab in Adelaide.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• No audits have been undertaken for this sampling

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• *Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.* • *The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.*	All sampling reported in this ASX release was undertaken on the Beatrice Project JV with Cameco which is comprised of exploration licenses EL24291 and EL26796 in the Northern Territory. The tenement is held by Cameco Australia Pty Ltd (44.69%), and Alligator Energy Pty Ltd (55.31%). The tenements were renewed by the Northern Territory Department of Mines and Energy in 2016 for a 2 year period (until July 2018 whereby AGE may apply for additional 2 year renewal period) and are in good standing. Exploration and Mining agreements with the Northern Land Council (NLC) on behalf of traditional owners are in place for these tenements in accordance with the Aboriginal Land Rights Act (1976). There are no known existing impediments to operating on any tenement within the Beatrice Project area.
Exploration done by other parties	• *Acknowledgment and appraisal of exploration by other parties.*	Regional exploration has previously been undertaken by other parties in the region by Queensland Mines Ltd (1970-1972), Afmeco (1996-2001) and Cameco Australia Pty Ltd (2001-2010).
Geology	• *Deposit type, geological setting and style of mineralisation.*	Alligator is exploring for unconformity associated style uranium deposits. The geology of the area being targeted is comprised primarily of Carpentarian aged sandstones of the Kombolgie Formation overlying multiply deformed meta-sediments of the lower-Proterozoic and gneissic Archean complexes.
Drill hole Information	• *A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* o *easting and northing of the drill hole collar* o *elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar* o *dip and azimuth of the hole* o *down hole length and interception depth* o *hole length.* • *If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.*	N/A
Data aggregation methods	• *In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.* • *Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.* • *The assumptions used for any reporting of metal equivalent values should be clearly*	Isotopic ratios shown in Figures 2 & 3 of the ASX release are grouped into three ranges, 0-50, 50-75 and >75. All results fall within these ranges.

	stated.	
Relationship between mineralisation widths and intercept lengths	• *These relationships are particularly important in the reporting of Exploration Results.* • *If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported.* • *If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').*	No minearlisation is reported within this ASX report.
Diagrams	• *Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	Refer to figures 2 and 3 of ASX release.
Balanced reporting	• *Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	All results are represented within figures 2 and 3 of the report.
Other substantive exploration data	• *Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	No significant exploration data has been omitted.
Further work	• *The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling).* • *Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.*	A number of targets have been identified on tenements in which Alligator has a beneficial interest. The sampling reported in this release is part of what Alligator intends to be a systematic test of these targets.

+Rule 5.5

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

Alligator Energy Limited

ABN	**Quarter ended ("current quarter")**
79 140 575 604	30 September 2017

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(243)	(243)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(33)	(33)
	(e) administration and corporate costs	(112)	(112)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Research and development refunds (net)	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(386)**	**(386)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 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 (tenement security (bonds)/refunds)	20	20
2.6	**Net cash from / (used in) investing activities**	**20**	**20**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	300	300
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	(22)	(22)
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**	**278**	**278**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	555	555
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(386)	(386)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	20	20
4.4	Net cash from / (used in) financing activities (item 3.10 above)	278	278
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**467**	**467**

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	213	202
5.2	Call deposits	254	353
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)**	**467**	**555**

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	16
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

6.1 explanation - Director fee payments in cash and superannuation contributions
Note: Director Fee Plan Shares issued during the quarter treated as a non-cash item totalled $12k

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** *Add notes as necessary for an understanding of the position*	**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.

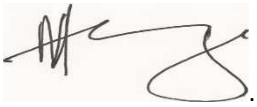
9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	(103)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(29)
9.5	Administration and corporate costs	(98)
9.6	Other (provide details if material)	-
9.7	**Total estimated cash outflows**	**(230)**

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

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: 26 October 2017
(Company Secretary)

Print name: M C Meintjes

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.