

QUARTERLY ACTIVITIES REPORT

FOR QUARTER ENDED 30 June 2018

Highlights

Uranium

- Access was re-opened to the Arnhem Land Myra camp and opening of tracks completed in preparation for planned TCC4 prospect drilling;
- Updated geophysics processing was completed over the TCC4 area using latest techniques to further refine the targeted drilling;
- Paladin placed its Langer Heinrich Mine on care and maintenance, and post quarter end Cameco announced the indefinite suspension of production at McArthur River, the world's largest uranium mine. Global uranium production is now around 80% of demand, and spot price has increased 11% in a fortnight to \$25.65 per lb.

Energy Minerals

- Alligator commenced on-ground geological and structural mapping and extensive geochemical sampling at its Piedmont Ni Co project in northern Italy;
- Massive sulphides were mapped and sampled, and a trend of intermittently outcropping mineralisation over a 2 to 3 kilometre strike length identified;
- Post quarter end initial rock chip sample assays were released, with assays ranging up to 2.5% Ni, 0.17% Co and 0.98% Cu (refer to ASX release 26 July 2018).

Corporate

- AGE raised \$1.146 million before costs through a Rights Issue to shareholders to advance the Piedmont exploration project, and maintain Alligator Rivers uranium projects;
- At year end AGE agreed a placement with BW Equities to raise \$1.75 million before costs (subject to shareholder approval) to undertake a drilling program on the company's advanced TCC4 uranium prospect in Arnhem Land.

Alligator Energy

ABN 79140575604

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Fortitude Valley, QLD
4006

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ASX Code: AGE

Number of Shares:

737.8M Ord Shares
165.3M Listed Options
4.1M Unlisted Options

Board of Directors:

Mr John Main
(Chairman)

Mr Paul Dickson
(Non Exec. Director)

Mr Peter McIntyre
(Non Exec. Director)

Mr Andrew Vigar
(Non Exec. Director)

Mr Greg Hall
(Acting CEO & Exec.
Director)

Exploration

Alligator River Uranium Province (ARUP)

Myra Camp opening

In late June 2018 the exploration team was mobilised in expectation of securing sufficient funding to drill the advanced TCC4 uranium target. The work program included re opening of Myra camp, equipment maintenance program and ground truthing potential drilling access tracks for the TCC4 target area.

All relevant compliance documents were lodged with stakeholders to cover the proposed drilling program.

Work Program for the forthcoming quarter

After several years of work, the TCC4 prospect in the ARUP contains the best quality uranium target outlined by the Company's proprietary pathfinder and modified SAM undercover exploration techniques (together our exploration IP). AGE believes the TCC4 prospect represents the best complete undercover target with close similarities to the major uranium deposits of the Alligator Rivers Uranium province. A significant 2,400 to 3,000 metre drilling program is proposed to test this target, with a budget of A\$1.5 million.

While the commencement of this drilling program is conditional upon the successful placement (see Corporate Section below), which is subject to Shareholder approval at an EGM on 16th August, the Company plans to be in a position to commence the program as soon as possible thereafter. All necessary steps have been taken to facilitate this plan.

Alligator has engaged with potential drilling contractors who have the required expertise and equipment to complete the planned program. Additionally, the previous SAM geophysics raw data has been re-assessed utilising the latest processing techniques to ensure the company has the best information for drill site targeting with the currently available data.

Piedmont

Exploration and Fieldwork

During the quarter, AGE's exploration team, comprising AGE exploration management, project and local geologists, have completed substantial on-ground geological and structural mapping along with extensive geochemical sampling, both in and around the historical mines located within the project area. A working exploration base has been established at the nearby town of Varallo, some 10kms away.

A review of historical results and technical papers, combined with on-ground observation, indicate the region is a major gabbroic mafic complex, with sub-volcanic layered intrusive structures leading down to depth. The region of interest appears to extend some 30kms in length, by 2 to 3kms wide. From previous work, the dominant sulphide mineral is pyrrhotite, with minor amounts of pentlandite and chalcopyrite.

Phase 1 exploration work under the Farm-in and Joint Venture with Chris Reindler and Partners (ASX Announcement: 1 February 2018) included the collection of 165 surface rock chip samples from within the current licence area, of which 72 sample assay results have been received to date. A further 12 samples have been collected for petrographic studies.

Of the 165 samples collected to date, 159 are located within the Alpe Laghetto licence area. **Figure 1** below shows the distribution of all samples collected to date and the assay results that were after quarter end over the Alpe Laghetto licence area plotted by Ni %. Three prospects have returned results >1% Ni within this first batch of results, being Alpe Cevia,

Alpe Laghetto and La Balma.

The latter two of these prospects form a north-south La Balma-Laghetto trend of intermittently outcropping mineralisation over a 2 to 3km strike length, showing geological similarities and structural connections. Mineral prospectivity occurs along the strike length of the trend, with structural and / or other influences forming mineralised lenses of varying thicknesses. Work is continuing to determine the level of continuity and structural setting of the lenses.

The La Balma-Laghetto trend may also be extended by promising values at the Laghetto South prospect, with sample P18-S075 showing 0.87% Ni and 0.06% Co, as well as metal indications to the north of La Balma with the trend extending potentially to the old Campello Monti mine, the largest historical producer in this area. In total 19 of the 72 assays received to date have Ni results >0.5% and a further 2 samples with >0.7% Cu, a total of 21 highly anomalous rock chips from first pass reconnaissance sampling. Even more promising is the strong Cobalt credentials associating with higher Ni percentages from this initial sampling. **Table 1** below shows results for these samples (refer ASX Announcement 26 July 2018):

Sample ID	Type	Ni_%	Co_ppm	Cu_ppm
P18-S003	Rock Chip	2.48	1720	1370
P18-S080	Rock Chip	1.57	1070	714
P18-S053	Rock Chip	1.555	1270	1040
P18-S059	Rock Chip	1.36	1300	855
P18-S012	Rock Chip	1.35	953	388
P18-S058	Rock Chip	1.26	1200	2420
P18-S002	Rock Chip	1.035	740	2230
P18-S027	Rock Chip	1.03	972	839
P18-S072	Rock Chip	0.999	524	2460
P18-S025	Rock Chip	0.966	753	1210
P18-S006	Rock Chip	0.953	617	1920
P18-S032	Rock Chip	0.948	762	3690
P18-S017	Rock Chip	0.902	687	3750
P18-S075	Rock Chip	0.874	609	1240
P18-S060	Rock Chip	0.84	699	3570
P18-S074	Rock Chip	0.83	383	1570
P18-S005	Rock Chip	0.825	512	1460
P18-S024	Rock Chip	0.733	566	2070
P18-S004	Rock Chip	0.571	400	1310
P18-S026	Rock Chip	0.294	251	7230
P18-S015	Rock Chip	0.194	208	9790

Table 1 – Significant assay results >0.5% Ni or >0.7% Cu

Six samples have been also taken on the Cani licence area to the north, distributions for which are not shown in this release with results not due until late August. An overview of project tenures can be seen below in **Figure 2**.

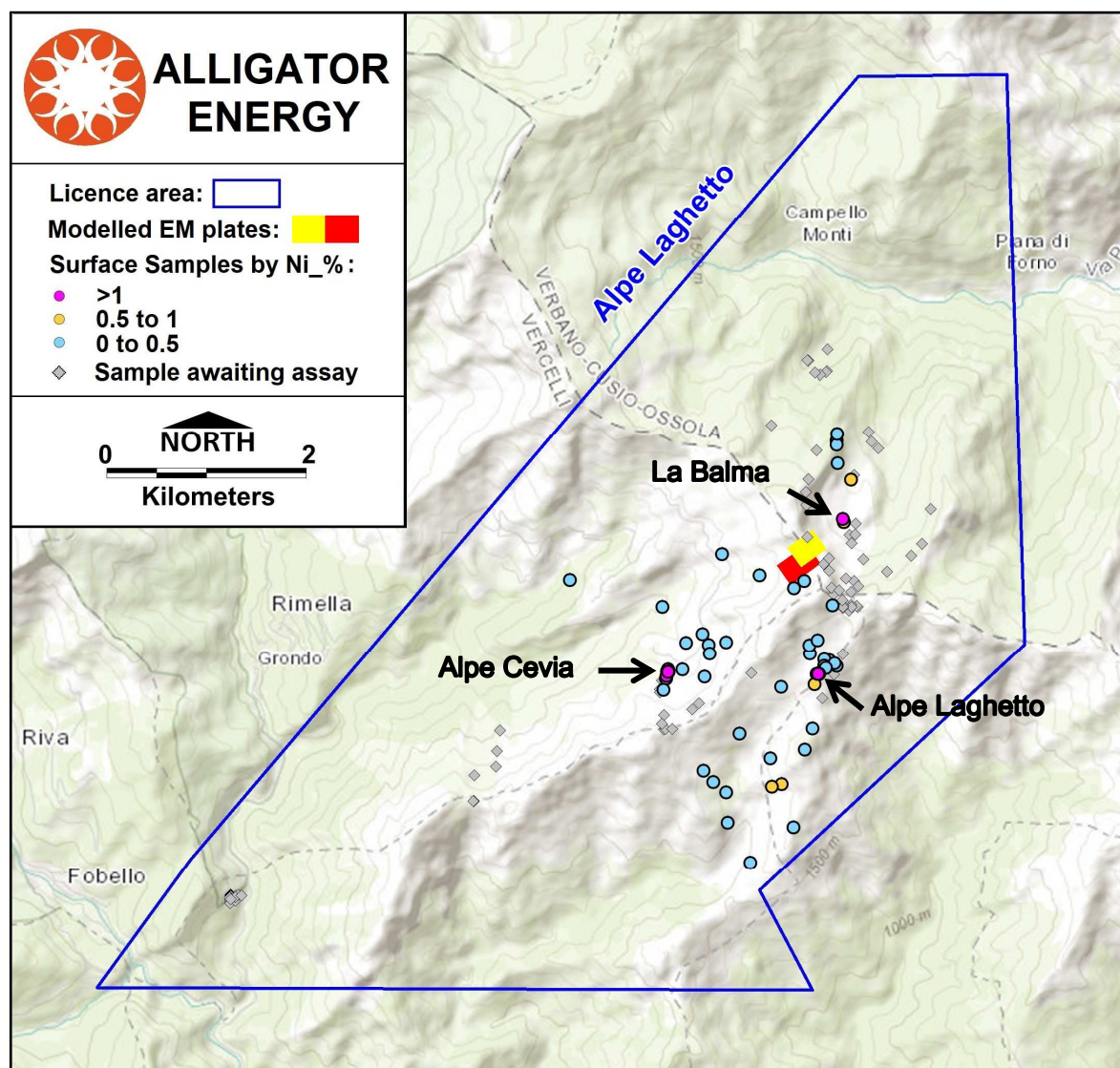


Figure 1 – Alpe Laghetto licence sampling results received to date plotted by Ni_%.

Competent Person Visit

Andrew Vigar, Non-Executive Director of Alligator Energy, and the company's Competent Person in regard to nickel-cobalt exploration, undertook an inspection visit to the Piedmont exploration area with Alligator geologists.

The visit endorsed the detailed on-ground mapping and geochemical sampling approach that Alligator was using, and likely initial drill hole sites were discussed and tentatively planned. Applications for drilling permits were made some time ago and are advancing.

It is believed the exploration area of interest is a major gabbroic mafic complex, with sub-volcanic layered intrusive structures leading down to depth. The region of interest appears to extend some 30kms in length, by 2 to 3kms wide, and has been determined to be similar to the Sudbury style nickel mineralisation complex.

Work Program for the next quarter

The remaining 93 samples are currently at the assay laboratory with results being expected before the end of August.

A variety of geophysical methods were reviewed to assist with sulphide mapping. An initial

ground magnetics trial is now underway, the results and effectiveness of which will be assessed before further surveys are undertaken. This work will also assist to identify potential drill targets and sites to initiate Phase 2 of the farm-in program. Due to the identification of graphite in the region from on-ground reconnaissance it is believed ground magnetics will provide a truer indication of the mainly pyrrhotite mineralisation continuity than ground EM.

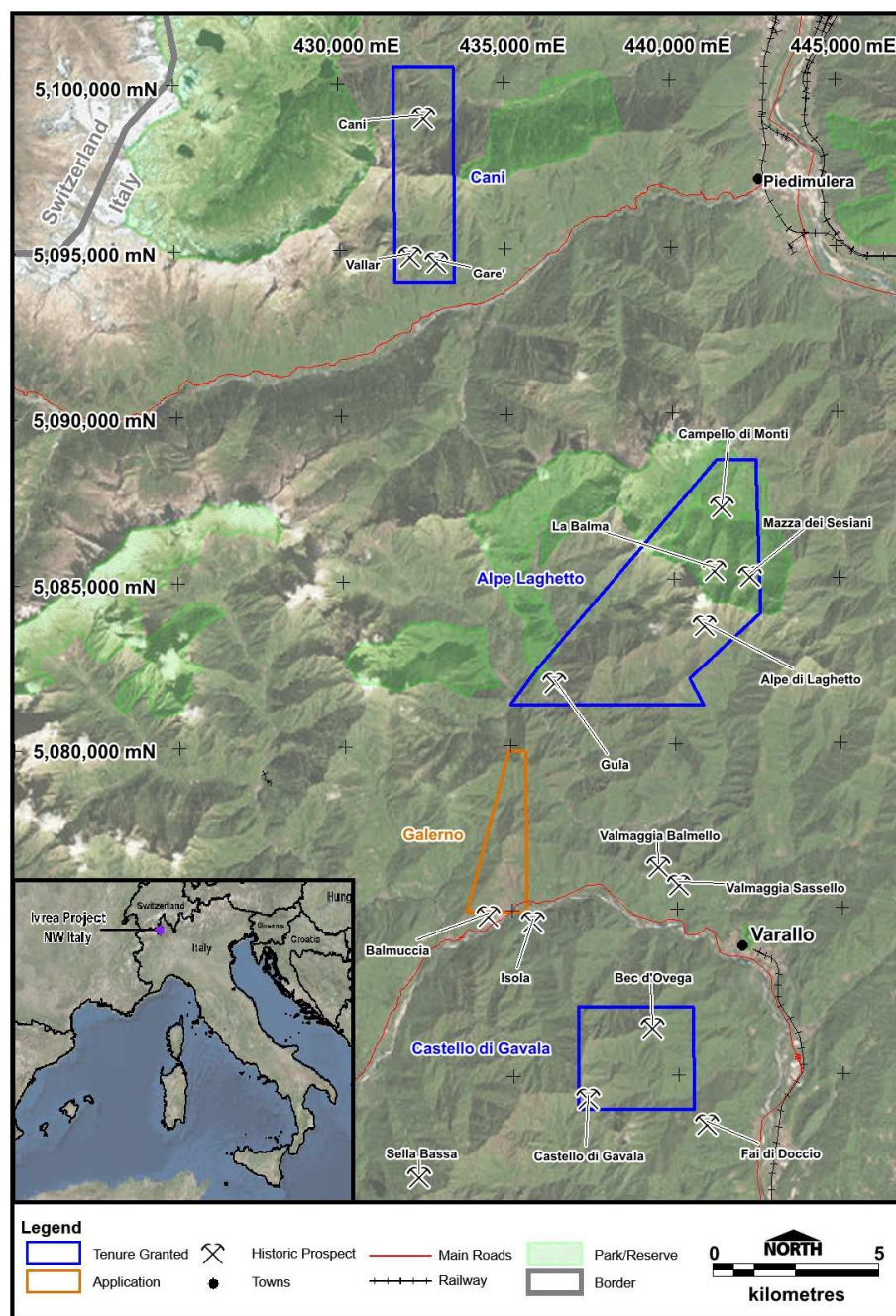


Figure 2: AGE 2018 Piedmont tenement overview.

Uranium Market

The global uranium spot price remains at a low level, although recent announcements of production cutbacks are having an impact. There was some increased price and buying interest during May / June which moved the price upwards around 10%, and post quarter end the price has moved a further 10% and is currently US\$25.65 per lb.

Paladin placed its Langer Heinrich Mine on care and maintenance during the quarter, and post quarter end Cameco announced the indefinite suspension of production at McArthur River, the world's largest uranium mine. Cameco also advised that it would be purchasing 8 to 9 million lbs of uranium on-market to deliver into its long term contracts.

Global uranium production is now significantly below global demand, with this ratio declining rapidly as uranium producers around the world refuse to deplete their resources at such low prices, and global nuclear power generation increases as new reactors come on line. The World Nuclear Association reported that in 2016 global uranium production was 98% of demand, in 2017 it had reduced to 92% of demand, and the estimate for 2018 with recent suspensions of production is ~80% of demand (AGE estimate based on WNA figures).

At the recent World Nuclear Fuel Cycle Conference in April, industry analysts reported that uranium inventory growth had now reduced. These additional production suspensions and resultant spot market purchases will assist this swing from excess inventory back to normal strategic inventory levels, which should see major nuclear utilities re-enter the long term uranium contracting market.

Corporate

Rights Issue

In June 2018 the Company conducted a non-renounceable entitlement issue (rights issue) to raise approximately \$1,146,621 before issue costs (**Offer**). This offer was successfully completed before 30 June raising the full amount targeted as set out in more detail below.

The Offer was made on the following basis:

- one (1) share (**New Share**) for every three and a half shares held by eligible shareholders (being those shareholders registered at the Record Date) at an issue price of \$0.007 per New Share; and
- one (1) free attaching option (**Attaching Option**) for every two New Shares subscribed, which is exercisable prior to 27 December 2019 at \$0.021 per Attaching Option.

Eligible Shareholders could also apply for a further \$500, \$1,000, \$2,000, \$5,000, \$10,000 or \$15,000 of New Shares over and above their Entitlement at the Offer Price (**Additional Shares**) regardless of the size of their present holding, to come from any shortfall to the Offer.

Pursuant to the Offer the Company received valid applications to subscribe for entitlements totalling 75,958,560 New Shares (\$531,709.92) and valid applications for Additional Shares totalling 60,332,311 New Shares (\$422,326.18).

In accordance with section 1.10 of the Prospectus, the Company determined an equitable scale back of the applications. The scale back was correlated with the relative size of each shareholder's entitlement under the Offer. The scale back resulted in a reduction in the acceptance of applications for Additional Shares by 13,428,575 New Shares.

The Company then worked with brokers and sophisticated investors who had previously indicated an interest in taking up the shortfall of 40,940,749 New Shares on the same terms as offered to Shareholders under the Offer

Proposed Share Placement

Share Placement Mandate- BW Equities

On 29 June 2018, Alligator received firm commitments for a placement of \$1.75M of shares to institutional and high net worth clients of BW Equities Pty Ltd. Demand for the placement

was strong and it was oversubscribed. The placement is for the purposes of sufficiently funding the proposed drilling program at the Company's TCC4 Prospect in the Northern Territory.

The key elements of the capital raising were as follows:

- A capital raising of up to \$1.75M through a placement of up to 250M fully paid ordinary shares at \$0.007, with a 1:2 attaching AGE0 listed option.;
- Share placement is subject to Shareholder approval at an Extraordinary General Meeting (EGM) to be called for this purpose in August;
- Funds of up to \$1.5M to be allocated to restart exploration work and undertake drilling at the TCC4 Prospect;
- Funds to also provide sufficient working capital to advance our other best uranium targets on the Company's tenements within Arnhem Land;

EGM

The Extraordinary General Meeting (EGM) will be held at 9.30am on Thursday 16 August 2018 at the offices of Hopgood Ganim, Level 7, Waterfront Place, 1 Eagle St, Brisbane.

The Notice of Meeting and Explanatory Memorandum was mailed to Shareholders after quarter end. Shareholders are reminded that the closing date and time for lodgement of proxies is 9.30am AEST on Tuesday 14 August 2018.

R&D Offset

The Company has been operating an R&D program in the Alligator Rivers Province for a number of years. The R&D program is focused on developing innovative techniques for identifying fully-preserved, unconformity-style uranium deposits beneath the covering Kombolgie Sandstone in the Alligator Rivers / Arnhem Land region. In particular, investigation and experimentation is being undertaken on innovative applications of radiogenic isotope geochemical testing and Sub Audio Magnetics (SAM) geophysical techniques.

During the quarter the Company prepared and lodged an R&D Offset claim for the 2017 tax year with the assistance of an R&D tax consultant. In early July 2018 the proceeds of \$58,900 were received from the ATO and banked.

Director Fee Plan

After quarter end the Company issued 768,750 fully paid ordinary shares to Directors (or their nominees) under the terms of the Director Fee Plan approved by shareholders on 17 November 2017. This issue related to non-executive director fees for the June 2018 Quarter. Director Fee Plan elections for the quarter represented approximately 55% 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.

Consolidation of the Beatrice Project Interest

In the previous quarter the Company advised that it has entered into a binding Sale and Purchase agreement to acquire Cameco's remaining 41.65% interest in the Beatrice Project tenements being EL 24291 and 26796 and exploration licence numbers 26793, 26794 and

26795 applied for under the Mining Act (Tenements).

During the quarter progress was made in completing the necessary consents that are Conditions Precedent to completion of the transaction.

Exploration Development Incentive/ JMEI

Exploration Development Incentive

In late December 2017, Alligator was advised that the Australian Taxation Office (ATO) had accepted its application to participate in the final year of the Exploration Development Incentive scheme (Scheme). One hundred percent of the Company's 2017 exploration expenditure was deemed eligible to participate in the Scheme.

On 21 June 2018, the Company distributed of \$150,707 (at the 27.5% corporate tax rate) in exploration credits to Shareholders with a Record Date of 21 May 2018.

Junior Miner Exploration Incentive(JMEI)

The Federal Government introduced the Junior Miner Exploration Incentive Scheme to replace the EDI Scheme effective for the 2019 income tax year. This Scheme is based on the distribution of credits arising from eligible greenfield exploration to subscribers for new capital in the form of ordinary shares in an income tax year.

The Company has applied for participation in the JMEI Scheme for the 2019 income tax year and has been advised of an allocation of credits up to a maximum of \$467,500. Only subscribers to fresh ordinary share issues after 15 June 2018 will be eligible for participation.

Chairman Role

John Main, Chairman, has requested some extended personal leave, and as such Paul Dickson, Non-Executive Director of Alligator, will fill the role of Acting Chairman during this period.

2018 Short and Long Term Incentive

The Company has operated a performance incentive plan since the commencement of the 2014 calendar year. Permanent employees and contractors are eligible to participate in the plan which is based on the issuance of zero strike priced options with attaching key performance indicators. Further details on the structure of the Scheme are set out in the Remuneration Report contained in the 30 June 2017 Financial Statements.

At the meeting held on 2 May 2018, the Board approved the grant of short and long term incentives to employees and contractors under the Company's performance incentive plan for the 2018 field season. The grant of the performance incentives was subject to the Company having the capacity to issue further equity instruments (which was not the case at the time). The grant was for a total of 4,250,000 short-term and 4,250,000 long-term performance options on a zero strike priced basis.

In addition the Board has resolved, subject to Shareholder approval in accordance with Chapter 2E of the Corporations Act and Listing Rule 10.11, to approve the grant of 2,045,455 short term performance options on a zero strike priced basis to Greg Hall in his capacity as Acting CEO.

Short-term grants will only vest on achievement of key performance indicators which are assessed by the Board in January or February 2019. The long-term grants only vest in certain mineral discovery or change of control situations.

Competent Person's Statement - Uranium

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.

Competent Person's Statement – Nickel Cobalt

Information in this report is based on current and historic Exploration Results compiled by Mr Andrew Vigar who is a Fellow of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Vigar is a non-executive director 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 Vigar 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 (Alligator or the Company) is an Australian, ASX-listed, exploration company focused on uranium and energy related minerals, principally cobalt-nickel.

Alligator's Directors have significant experience in the exploration, development and operations of both uranium and nickel projects (both laterites and sulphides)

Uranium

The Company's uranium exploration projects are 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. The Company's high priority drill target is TCC4 on the Tin Camp Project. The previously drilled Caramal (6.5Mlb U3O8 at 3100ppm U3O8) and Beatrice deposits represent eroded remnants of once much larger deposits.

The Company also has in excess of 1000km2 of Exploration Licence applications awaiting grant within the Alligator Rivers Uranium Province.

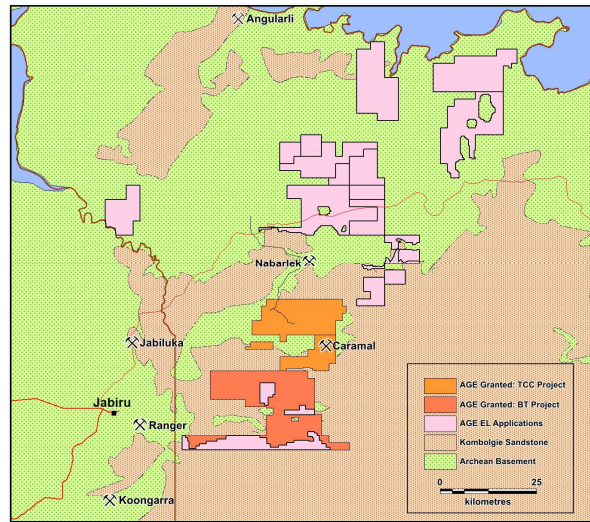
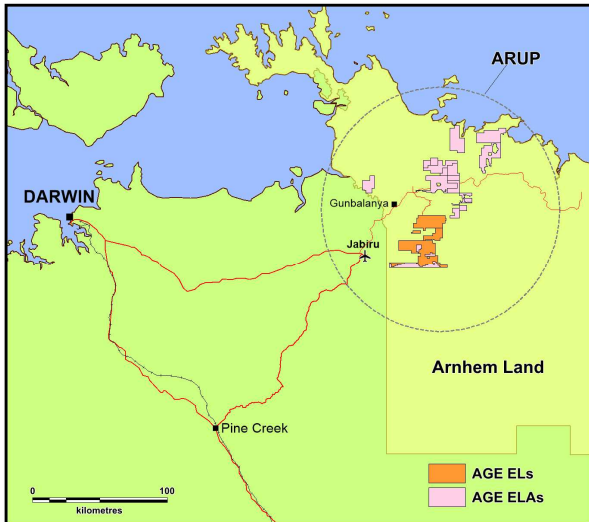
Cobalt- Nickel

Alligator signed a binding Heads of Agreement with Chris Reindler and Partners (CRP) in January 2018 to earn up to 70% interest in the Piedmont sulphide cobalt – nickel project in Northern Italy.

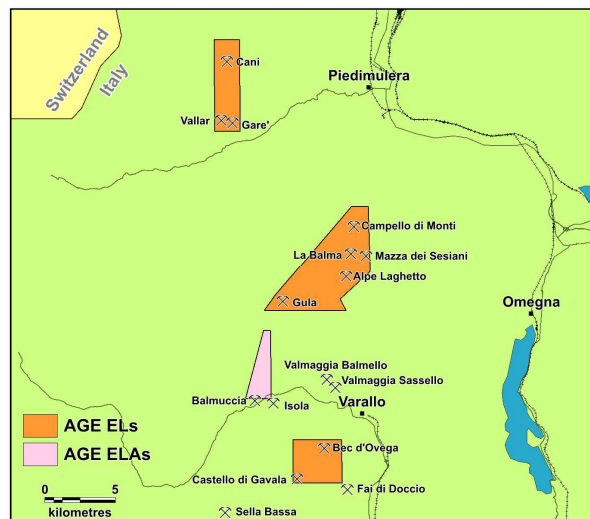
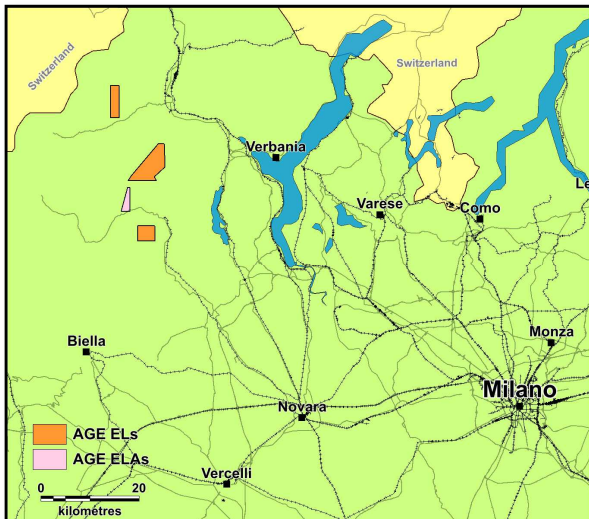
The project covers four titles containing ultramafic-hosted cobalt-nickel sulphide deposits that were mined between the 1860's and the end of World War II. Sulphides in pipe-like intrusive bodies and massive sulphide accumulations at the base of large, layered ultramafic intrusions were mined. The cobalt to nickel ratio was high in these deposits.

Airborne surveys obtained by CRP have defined a number of conductors potentially indicative of massive sulphides as well as a number of magnetic features which may represent the responses from intrusive bodies hosting disseminated sulphides. These represent very attractive targets in an area with clear cobalt-nickel pedigree untouched by modern exploration techniques.

Northern Territory, Australia – Alligator Rivers Uranium Province (ARUP):



Northwest Italy – Piedmont Ni-Co:



FOR FURTHER INFORMATION, PLEASE CONTACT

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Alligator Energy Ltd
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Mr Mike Meintjes
Company Secretary
Alligator Energy Ltd
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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

79 140 575 604

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(223)	(574)
(b) development	-	-
(c) production	-	-
(d) staff costs	(51)	(177)
(e) administration and corporate costs	(105)	(423)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	5
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	(378)	(1,169)

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 (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (tenement security (bonds)/refunds)	(20)	-
2.6	Net cash from / (used in) investing activities	(20)	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	1,147	2,140
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	(55)	(127)
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	1,092	2,013

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	705	555
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(378)	(1,169)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(20)	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,092	2,013
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,399	1,399

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	1,328	634
5.2	Call deposits	71	71
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)	1,399	705

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
35
-

6.1 explanation - Director fee and Acting CEO payments in cash and superannuation contributions
Note: Director Fee Plan Shares issued during the quarter treated as a non-cash item totalled \$9k

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
-
-

N/A

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
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 (<i>subject to Shareholder approval on 16 August of the proposed share placement to raise funds to drill the TCC4 target</i>)	(1,173)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	(49)
9.5 Administration and corporate costs	(105)
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	(1,327)

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:



(Company Secretary)

Date: 31 July 2018

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.