

Quarterly Activities Report

For the period ending 30 September 2013



ASX: QRL

31 October 2013

ASX Code: QRL

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Capital Structure

79.3 M Ordinary Shares
15.8M Unlisted Options

Board of Directors

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Non-Executive Chairman

Ms Paige McNeil GDipEd, ACIS, GAICD
*Managing Director &
Company Secretary*

Dr Salam Malagun Ph.D., M.Sc., MAIG
Director

About Quintessential

Quintessential is a dynamic junior mineral explorer focused on locating, and drilling its highly prospective tenement portfolio in mineral rich Papua New Guinea, for World Class Porphyry Copper and Gold deposits

Quintessential's growth strategy is to use its substantial exploration and operational expertise to maximise the full potential of its strategic and extensive exploration portfolio in PNG.



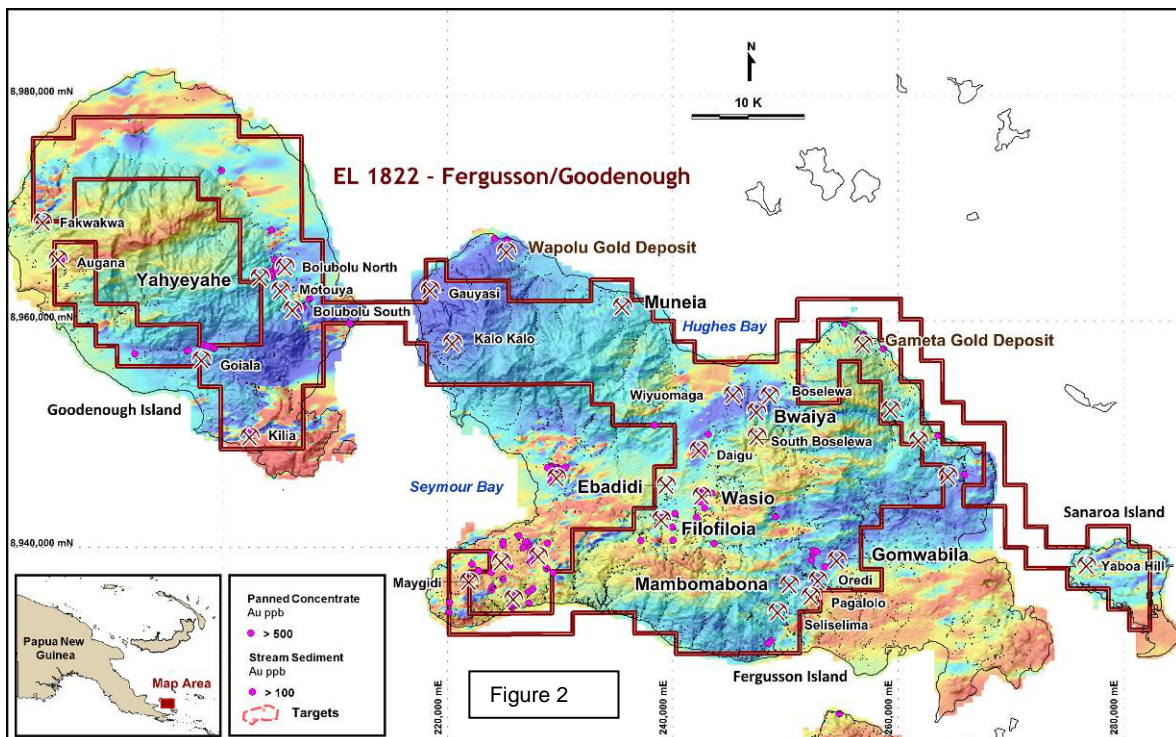
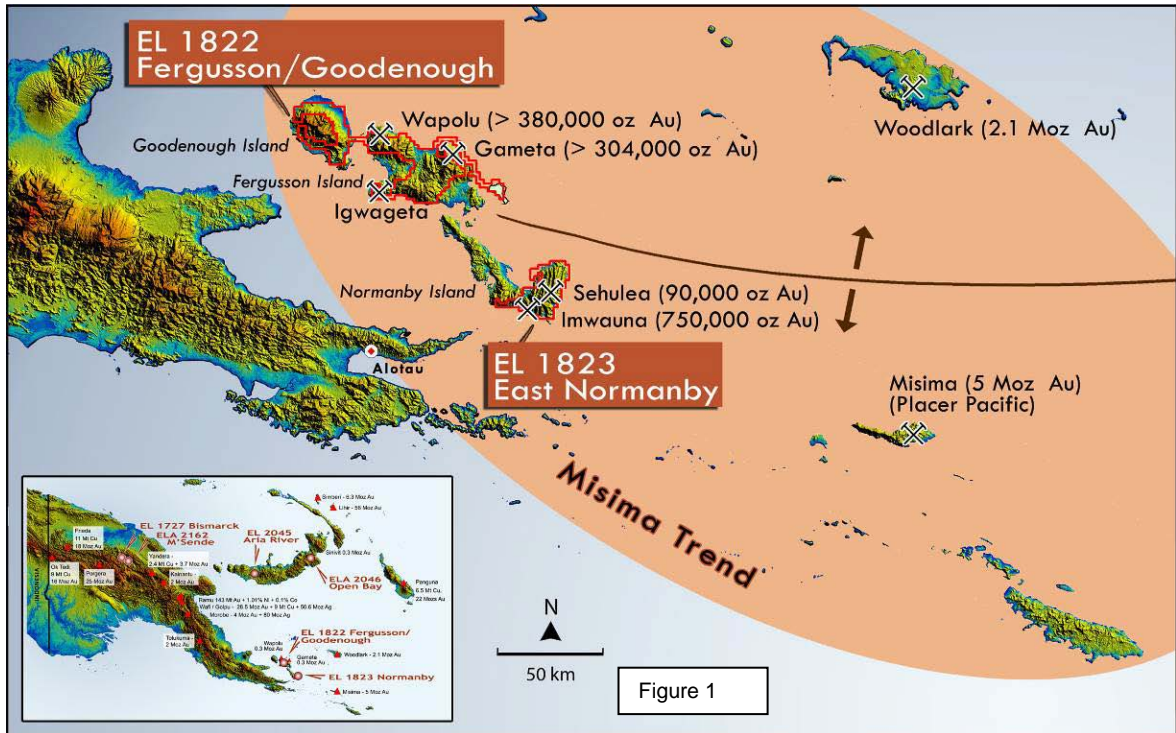
EXPLORATION HIGHLIGHTS

- ➔ Grid based soil sampling at the Wasio Prospect (EL1822) was resoundingly successful and demonstrated 3 major structurally discrete zones, with multiple higher grade internal gold sectors. The peak float rock chip sample assayed 16.5 g/t gold and the peak outcrop channel assayed 0.96 g/t gold and strong evidence of epithermal textures was noted within the granitic host.
- ➔ The first grid based soil sampling of the Filofiloia Prospect (EL1822) successfully demonstrated one major and 10 'satellite' gold anomalies on the southern margin of the Kukuia - Lavu Rift Zone. Quintessential's exploration discovered strong evidence of epithermal mineralisation associated with a granitic intrusion at Filofiloia, in a region with historic small scale alluvial gold production.
- ➔ The first grid based soil sampling of the Ebadidi Prospect (EL1822) demonstrated ten very weakly gold anomalous and disjointed in soil samples on 300m spaced lines, over a +2km strike length.
- ➔ The first trenching of the Bwaiya Prospect (EL1822) has successfully demonstrated consistent, weakly gold anomalous mineralisation over a +1,000m strike length (SW-NE). The longest intercept was 66 meters grading 0.33g/t gold (T4) and the peak was 4 meters of 2.20g/t gold (T2).
- ➔ Assays from ridge and spur soil sampling of the Gomwabala region (EL1822) demonstrated 2 clusters of gold anomalism with peaks of 0.26 g/t and 0.17 g/t gold (located within a 750m length of very weakly gold anomalous soils).
- ➔ The first grid based soil sampling of the Yaheyah Prospect (EL1822) has successfully demonstrated gold anomalous soils over a +1,000m strike length from the SW to the NE. Limited hand trenching was completed and returned weighted assay averages to 14m of 2.99g/t gold and float rocks assayed to 17.10 g/t.
- ➔ The base metal and pathfinder soil assay results from the interpreted Kwaiahia dilational jog epithermal gold prospect (EL1823) have demonstrated varying arsenic, silver, iron, titanium, zinc, copper and gold anomalies on each of the four x NW trending, five hundred meter separated lines.

EXPLORATION DETAILS

During the quarter, Quintessential Resources Ltd (ASX:QRL) announced the assay results from the geochemical soil and rock sampling programs conducted on the most highly prospective targets within the Exploration License 1822 (1,528km²) which covers Fergusson, Goodenough and Sanoroa Islands in Milne Bay Province, Papua New Guinea.

The assay results from an exploration program conducted on Exploration License 1823 (East Normanby) were also announced.



Wasio Prospect : EL1822

Quintessential Resources' grid based soil sampling at the Wasio Prospect was resoundingly successful and demonstrated 3 major, structurally discrete zones with multiple higher grade internal gold sectors. The total anomalous area (>0.02 g/t gold) is about one and a half square kilometres (1.5 km²) and it is open to the east over an eight hundred metre (800m) interval.

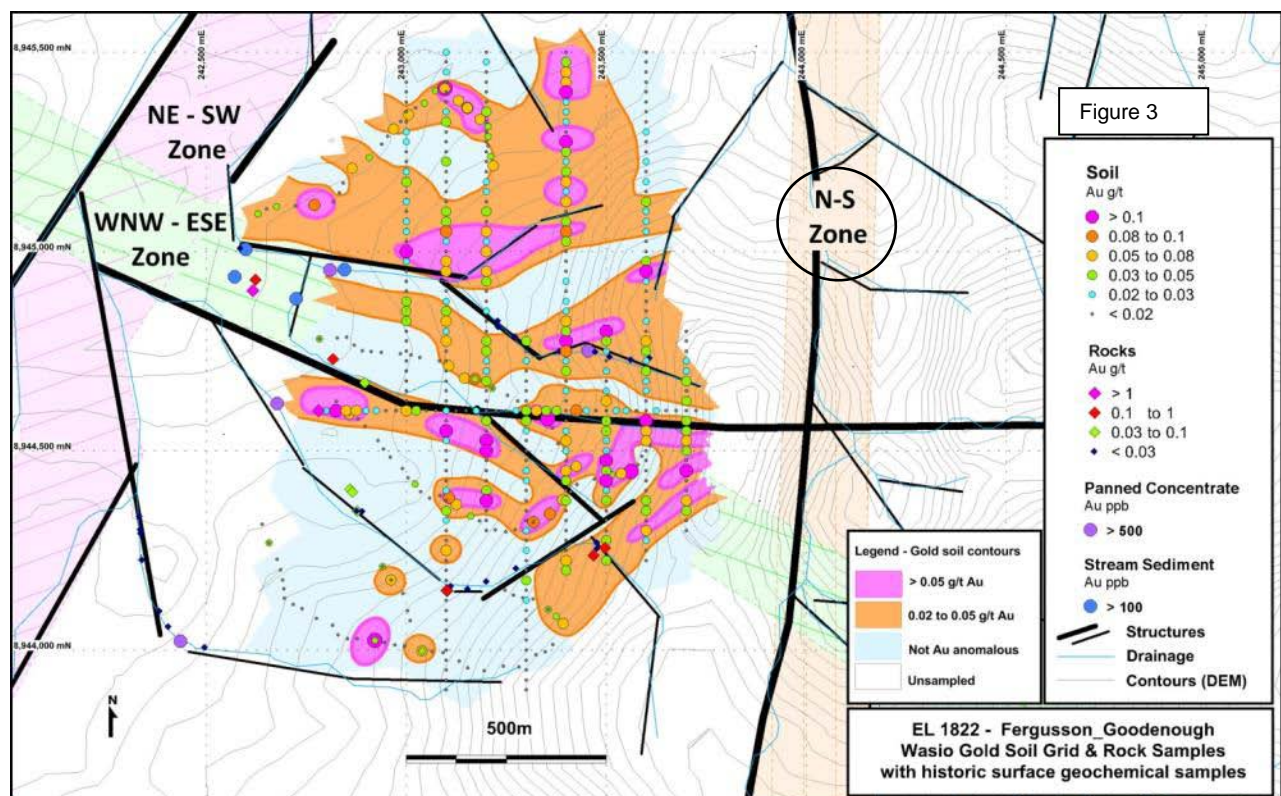
The soil grid and gold anomalies are located at/south of the nexus of three (3) major crustal level structures (trending NE-SW, N-S and WNW-ESE), that produce a triangular zone about 1,500 metres per side. The soil anomaly envelope has a WNW-SSE axis that is about 1,200 metres long and is between 1,000 metres wide at the NW end and 700m wide at the SE end. The higher grade internal zones however, have been interpreted to trend E-W to ENE.

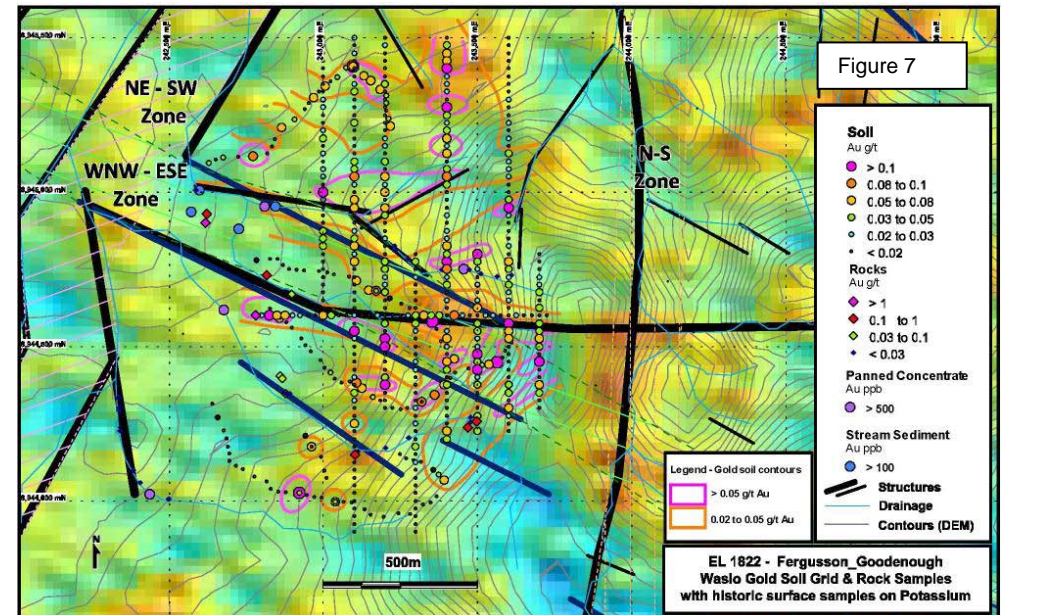
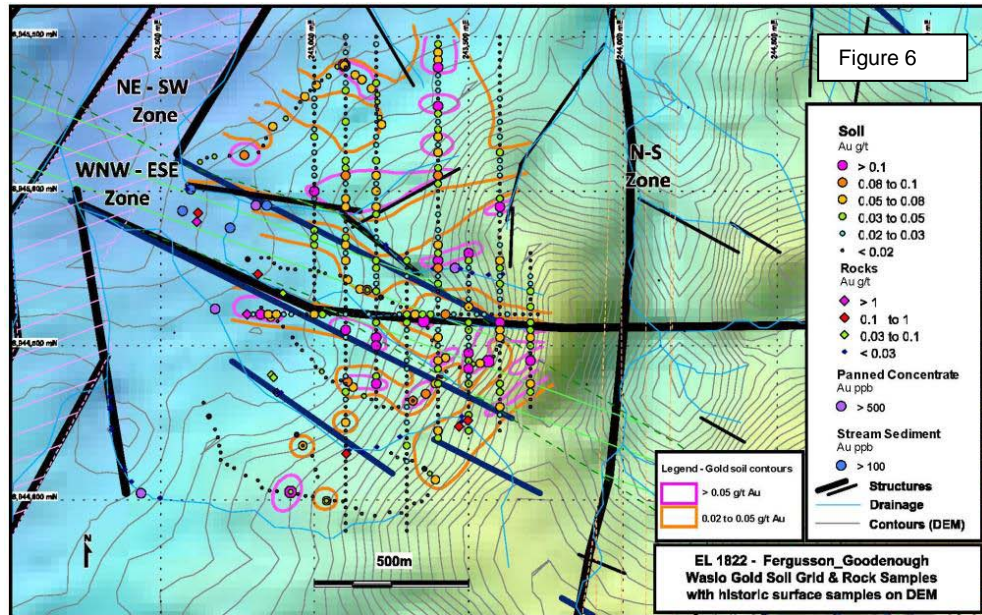
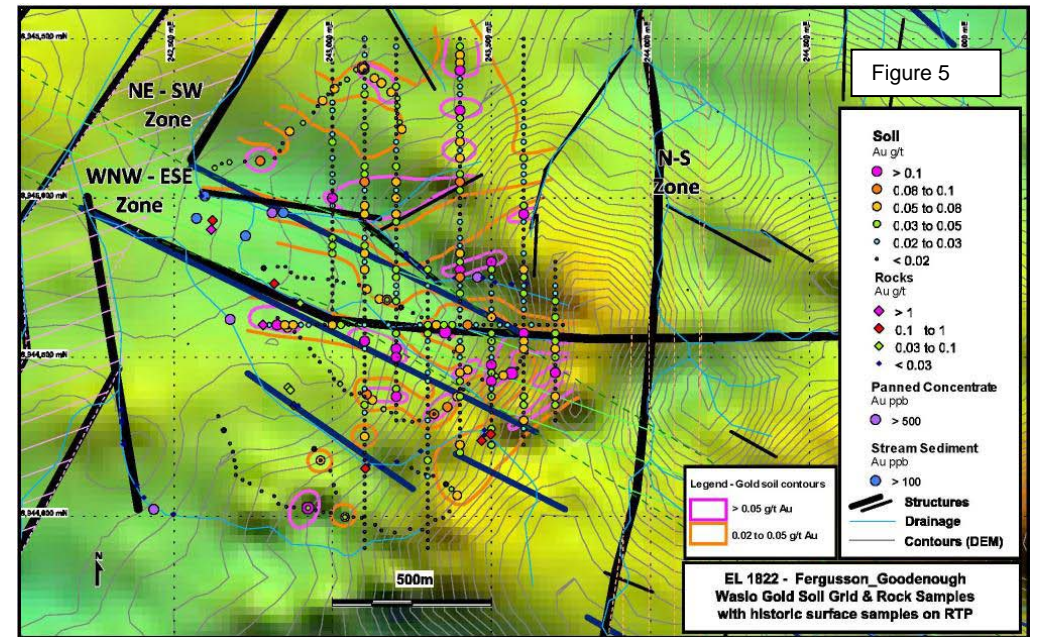
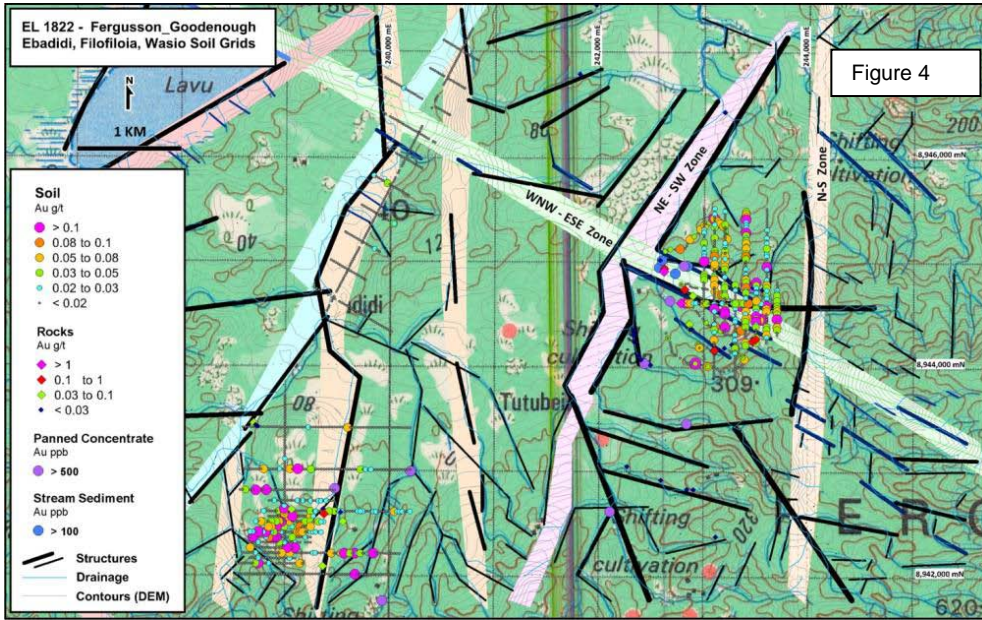
The peak float rock chip sample assayed 16.5 g/t gold, the peak outcrop channel assayed 0.96 g/t gold and strong evidence of epithermal textures was noted within the granitic host, but from limited samples.

Wasio is located about 4 to 5km ENE of the Filofiloia Prospect, where exploration recently showed another excellent and cohesive gold in soil anomaly. The Filofiloia anomaly is quasi NE trending with an irregular shaped core to five hundred metres (500m) long and about two hundred metres (200m) wide, reinforcing the excellent prospectivity of this unexplored and undrilled gold district.

Three hundred and sixty eight (368) soil samples were collected on variable length, 200m spaced lines, designed to cover the region of anomalous historic ridge and spur assays. Two hundred and forty three (243) of the soil assays were above detection limit (0.005 g/t gold), with forty six (46) > 0.05 g/t gold including fifteen (15) ≥0.10 g/t gold and a peak of 0.69 g/t gold.

Seventeen rock float samples were also collected and results are also tabulated. All samples were analysed for gold only, but will be analysed for base + toxic elements to establish those trends in the future.





EL 1822 Wasio Prospect Rock Chip Assay Results				
Sample Type	Gold (g/t)	Sample Number	Easting (m)	Northing (m)
Rock Float	0.16	702062	242623	8944929
Rock Float	2.94	702063	242617	8944901
Rock Float	0.06	702064	242897	8944670
Rock Float	0.12	702065	242817	8944730
Rock Float	16.5	702066	242781	8944600
Rock Outcrop Channel	0.09	702067	242859	8944404
Rock Outcrop Channel	0.08	702068	242866	8944396
Rock Cont. Channel	0.03	702069	242877	8944348
Rock Cont. Channel	0.01	702070	242877	8944348
Rock Outcrop Channel	0.01	702071	242891	8944347
Rock Float	1.56	702072	243102	8944149
Rock Float	0.27	702073	243102	8944149
Rock Float	0.02	702074	243202	8944172
Rock Outcrop Channel	0.45	702075	243469	8944237
Rock Outcrop Channel	0.55	702076	243469	8944237
Rock Outcrop Channel	0.96	702077	243497	8944256

Detailed field traverses are planned for the future to trace to the source of the soil anomalism and the epithermal related /altered float rocks.

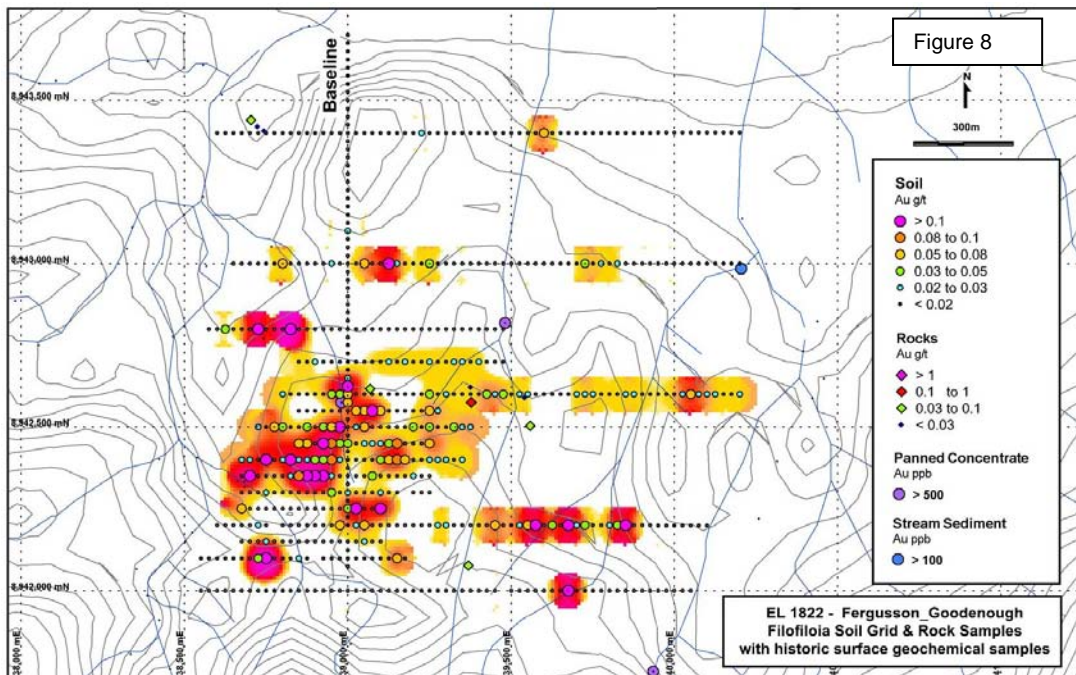
The Wasio Prospect is located about 14 km inland in the central part of Fergusson Island. The prospect area can be accessed by foot from the north coast and the region can be supported cost effectively by boat.

Filofiloia Prospect : EL1822

Quintessential has demonstrated strong evidence of epithermal mineralisation associated with a granitic intrusion at Filofiloia, in a region with historic small scale alluvial gold production.

The exploration defined a significant grid based gold in soil anomaly that is about 500 meters long and 200 meters wide with a peak grade of 0.52 g/t gold. The sampling targeted this area very well and the anomaly is well defined for future work on six, 50 to 100 meter spaced grid lines.

This outcome is a significant technical achievement for the Company because it highlights Quintessential's exploration success and adds value to the Exploration License. It shows that central Fergusson Island is an excellent area to explore and possibly develop defined gold resources.



Filofiloia Prospect was discovered by anomalous pan concentrate samples within Filofiloia Creek (43.9g/t gold) and at the junction of Unawagolugolu/ Libulibu creeks (26.7g/t gold). The prospect lies within the NE trending Kukuia–Lavuvu graben which gives it an excellent ‘address’ for locating epithermal style gold deposition.

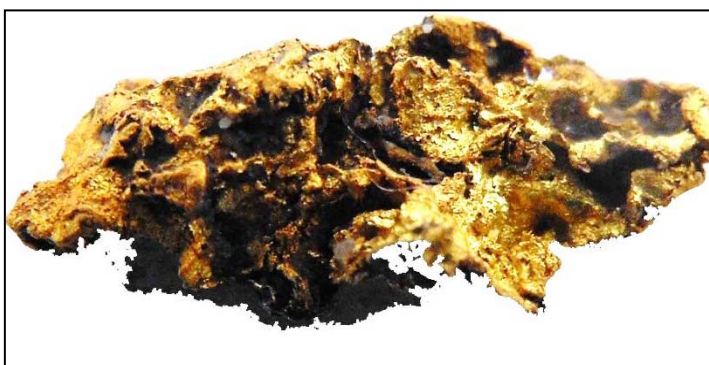
EL 1822 Filofiloia Prospect Rock Chip Assay Results				
Sample Type	Gold (g/t)	Sample Number	Easting (m)	Northing (m)
Rock Grab	0.04	702050	239369	8942077
Rock Float	0.03	702053	239558	8942504
Rock Channel	0.02	702054	239541	8942590
Rock Channel	bdl	702055	239376	8942621
Rock Channel	0.19	702056	239377	8942575
Rock Channel	0.03	702057	238703	8943440
Rock Float	bdl	702058	238724	8943419
Rock Channel	bdl	702059	238744	8943405
Rock Channel	0.03	702061	239068	8942617

A geochemical soil grid 1.7km x 1.5km was established over the known inferred gold anomalous areas to test the surface gold distribution and potential. A total of sixteen (16) cross-lines unevenly spaced at 50m to 400m intervals was established with a 1.7km long baseline. All cross-lines were cut without a slope correction.

Six hundred and sixteen (616) soil and nine (9) rock float samples were collected and analysed for gold. The peak soil assay was 0.52 g/t gold. Two hundred and forty eight (248) of the soil assays were above detection limit (0.01 g/t gold), including twenty (20) samples ≥ 0.10 g/t gold and including seven (7) samples ≥ 0.20 g/t gold. A total of three hundred and sixty eight (368) soil samples were below the detection limit of 0.01 g/t gold. A small group of soil samples were analysed for base + pathfinder elements to establish those trends. Antimony is generally elevated along with arsenic and this will be a useful vector to mineralisation when the remaining soils are assayed for base metals.

Six (6) of nine (9) rock samples were above detection limit, with a peak outcrop channel sample of 0.19 g/t gold. The rock gold values are low but they have the correct textures and gangue mineralisation associated with epithermal deposits and will be useful vectors for future work. Alteration is obscured due to highly weathered scree and debris. Outcrops that were mapped predominantly displayed clay–sericite alteration then it progressed into moderate silica–clay–sericite further downstream and approaching an area of dominant quartz float rocks.

Libulibu Creek is a current day gold panning site which has been heavily worked by the local landowners. It is dominated by weathered foliated gneiss with fragmented quartz and granodiorite floats. Gold occurs as nuggets and this was proven by panning a small nugget in the creek.



Photos 1 and 2: Magnetite skarn and a small gold nugget panned from Libulibu Creek.

Mineralisation is clearly seen as structurally controlled. The NE Kukuia–Lavu rift and cross faulting allows fluid upflow and mineralisation. The free gold within the creek could have been sourced from the highly foliated gneiss and gold bearing quartz veins may parallel the foliations. Minor magnetite skarn floats were observed within the creek and this could reflect skarn mineralisation elsewhere in the district.

The system at the Filofiloia prospect reflects low sulphidation gold mineralisation, with low sulphide content. The Filofiloia Creek has possible hot springs and sinters located within the vicinity. Acid sulphate alteration is clearly visible within the strong argillised zones. Gold can also be precipitated within structures formed by the mixing of rising volatiles and oxygenated circulating surficial waters.

More detailed field traverses, infill soil and hand trenching are being planned to better trace to the source of the gold in soil anomalies and the epithermal related /altered rocks. Other anomalous areas in the Filofiloia – Central Fergusson District have elevated gold in panned concentrate and silt samples that remain to be investigated and evaluated. The nearby Wasio Prospect was also soil sampled earlier this year and its soil and rock assays will be reported forthwith.

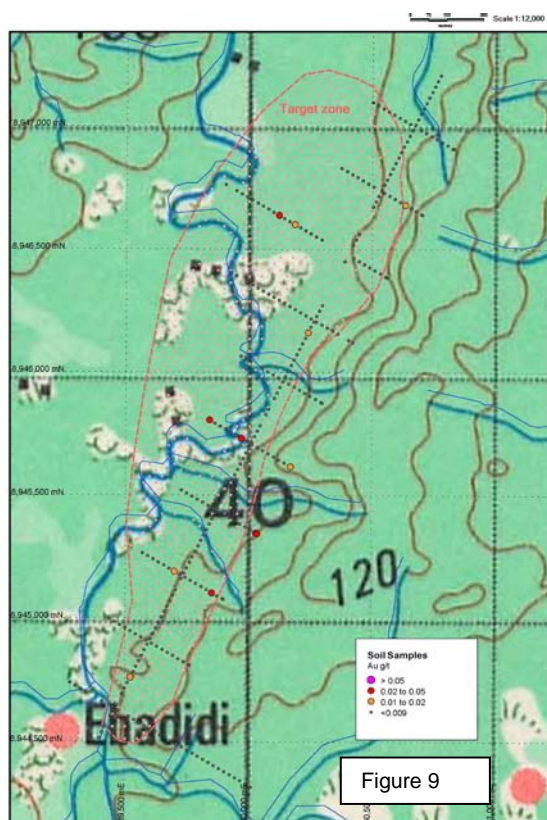
The Filofiloia Prospect is located about 14 km inland in the central part of Fergusson Island. The prospect area can be accessed by foot from the north and south coasts and the region can be supported cost effectively by boat from the Provincial capital of Alotau.

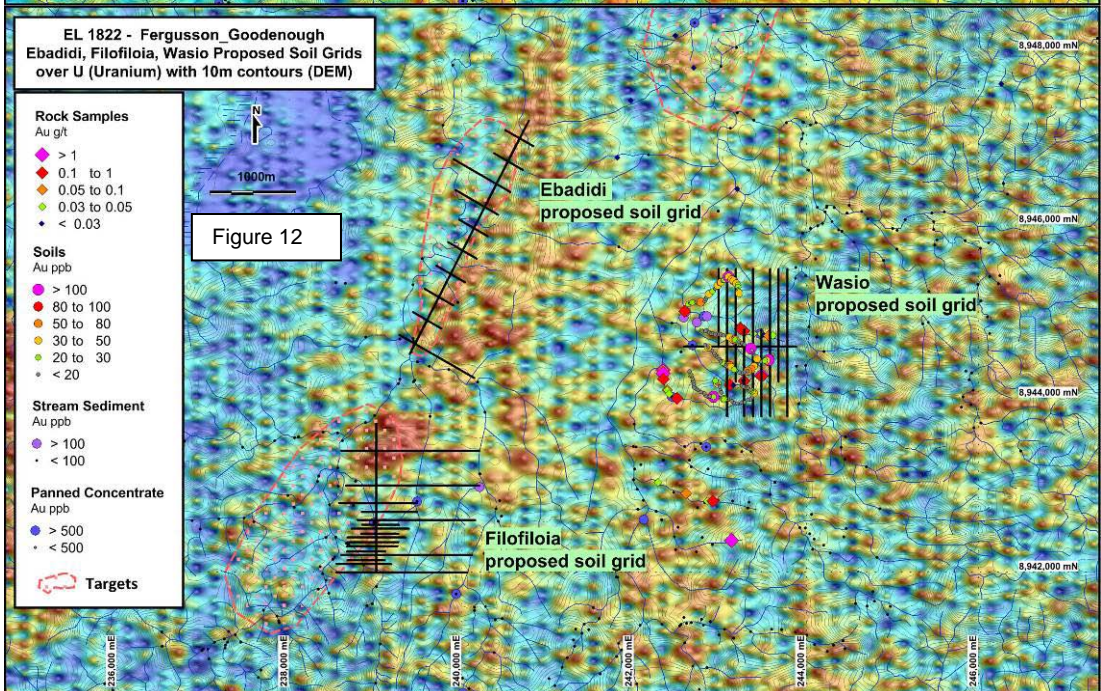
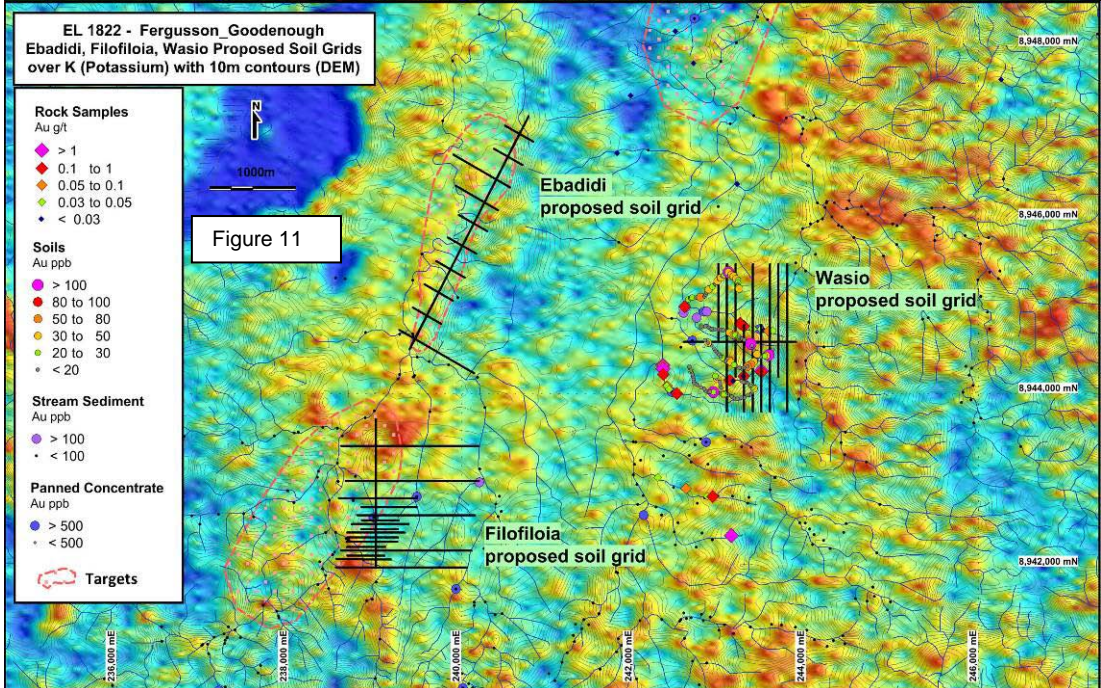
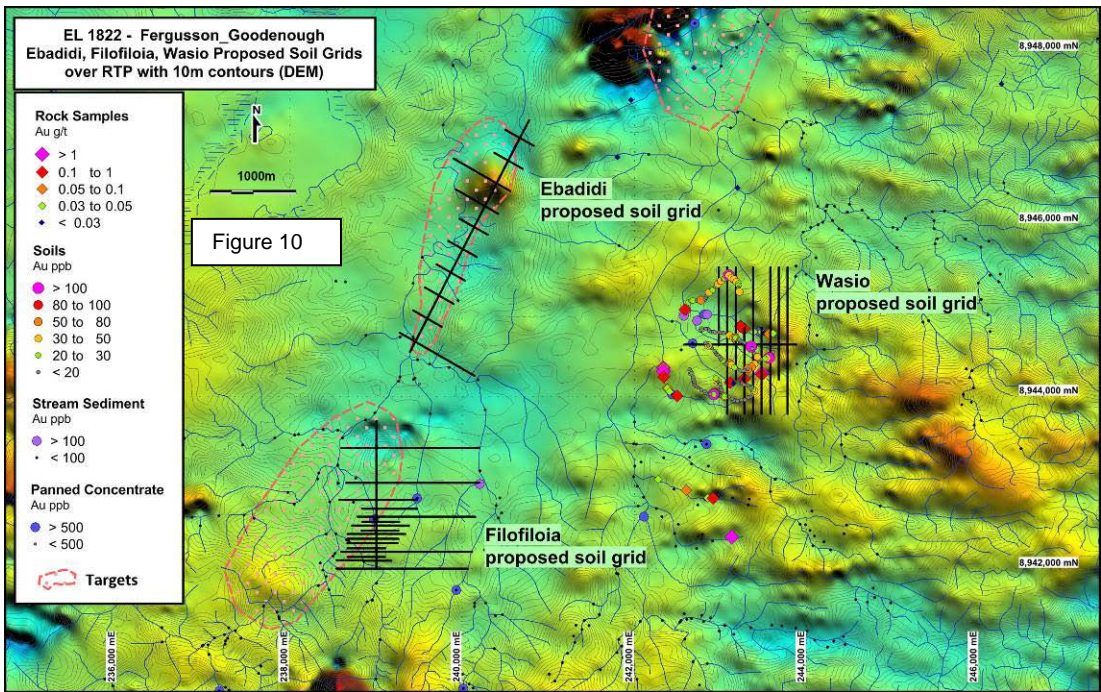
EL 1822 contains a large number of individual areas that are prospective for epithermal gold mineralisation and Quintessential's aim is to discover a high-grade and/or high tonnage type epithermal gold deposit. Local epithermal deposits include the historic Misima and Wapolu Mines, the Woodlark gold Reserve and the Imwauna, Gameta and Sehulea Deposits, that demonstrate the region has excellent gold mineralisation potential.

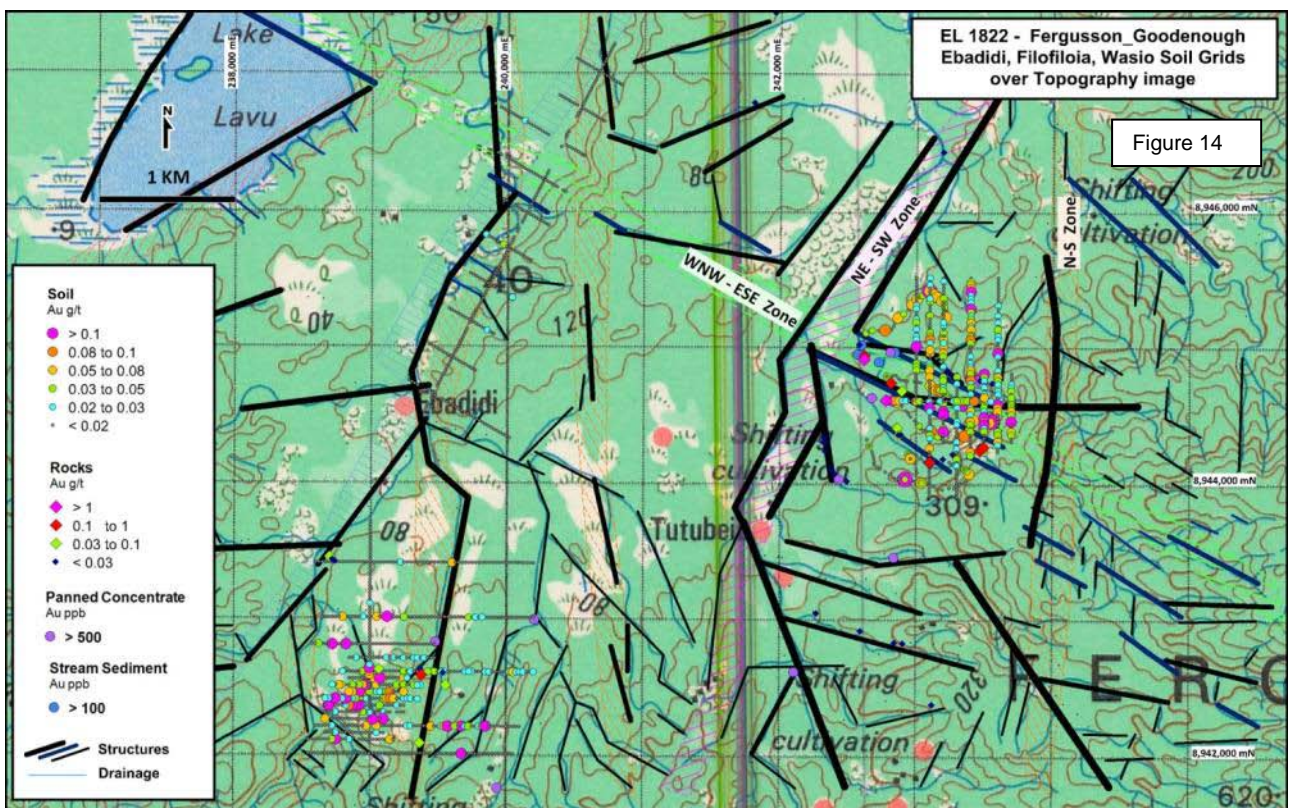
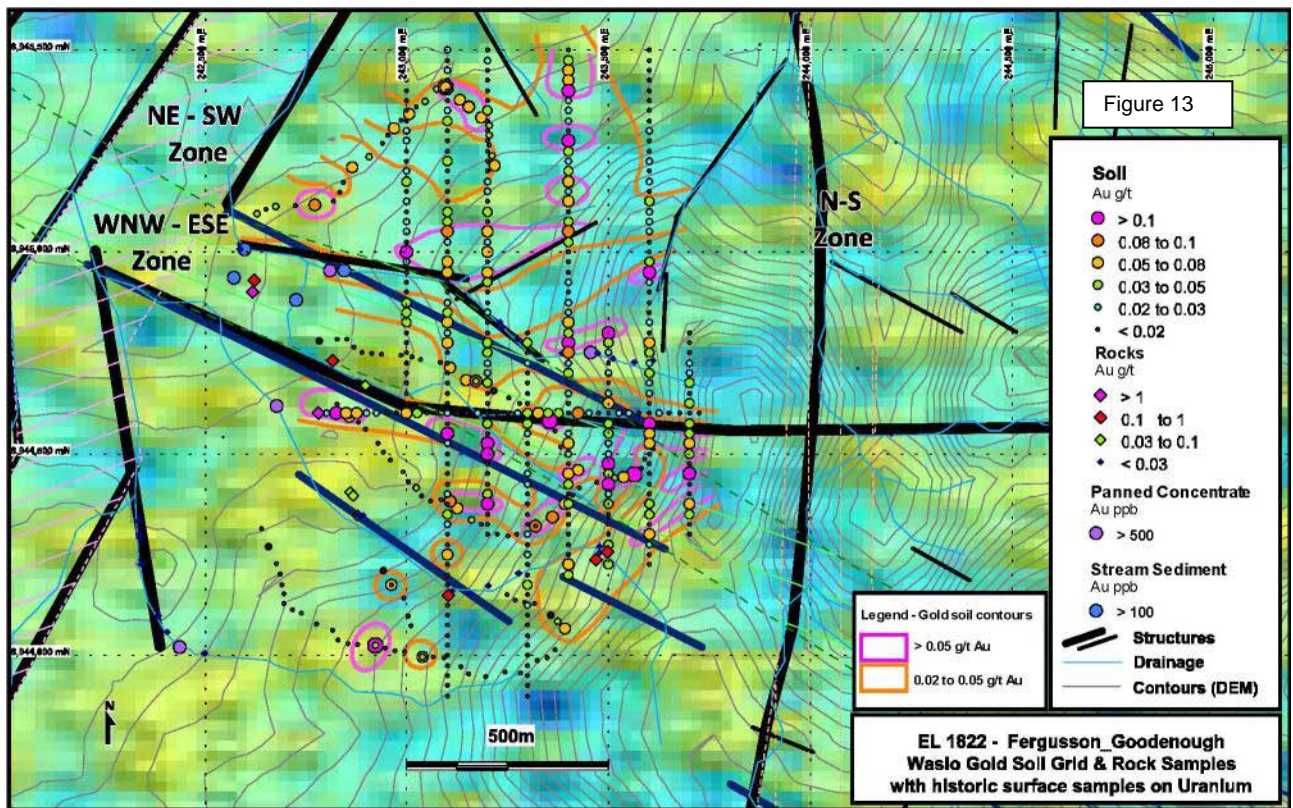
Ebadidi Prospect : EL1822

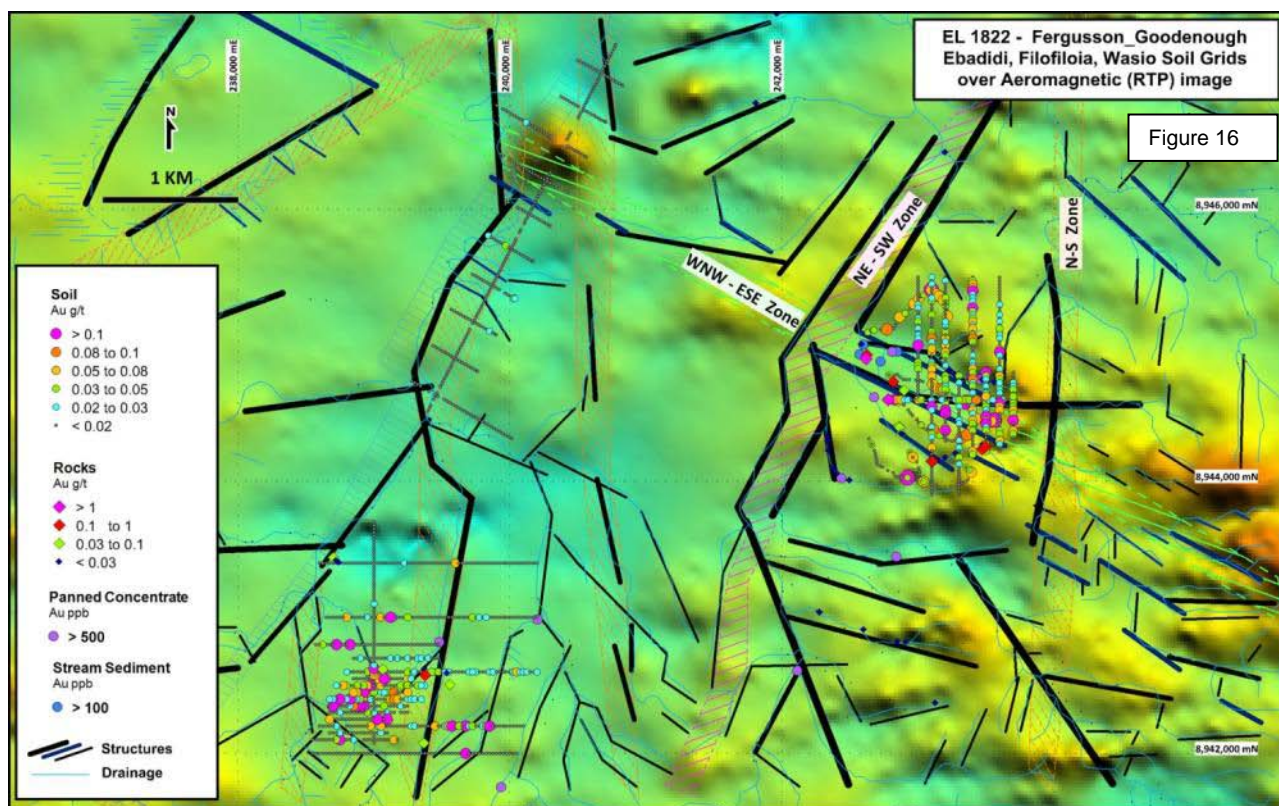
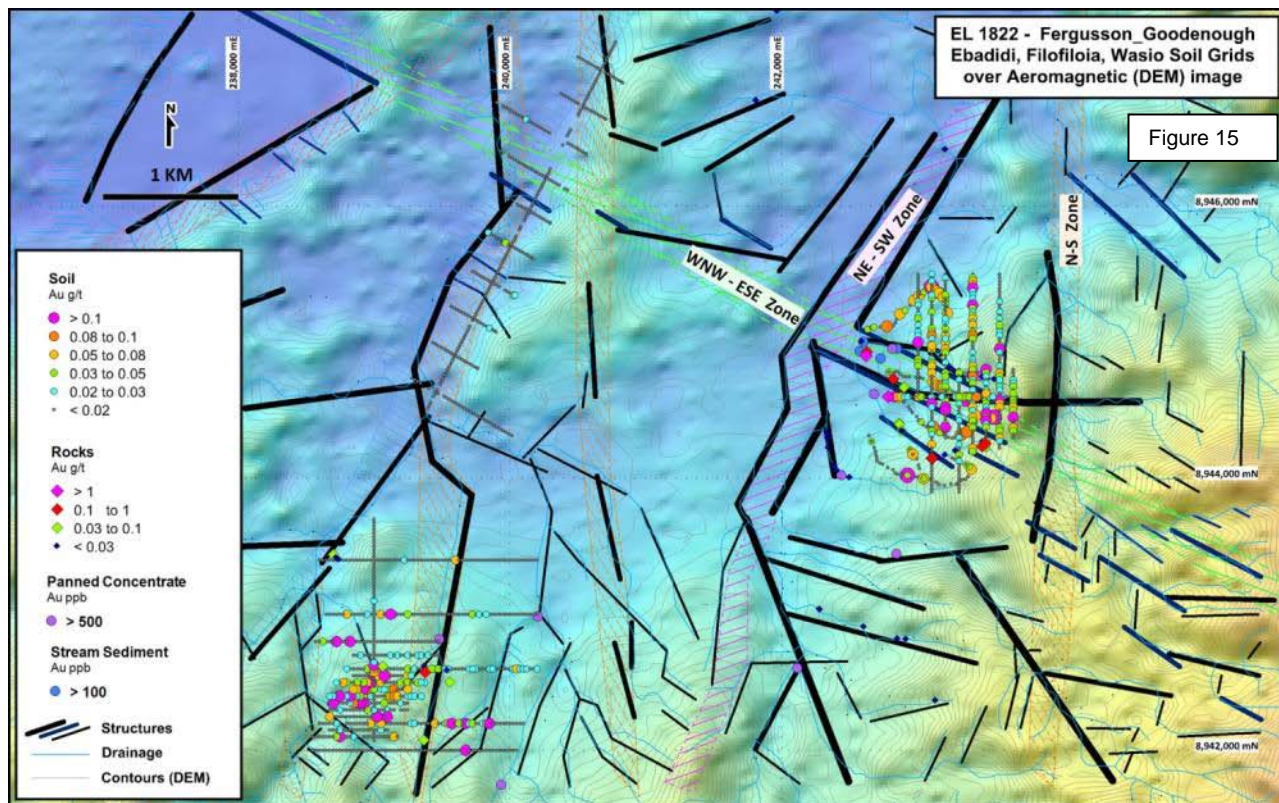
Ebadidi Prospect demonstrated ten very weakly anomalous and disjointed gold in soil samples on 300m spaced lines, over a +2km strike length.

The reconnaissance grid was designed to evaluate both the strong RPT aeromagnetic anomaly at the northern end of the grid and the length of a geophysical and structural anomaly on southern margin of the Kukuia - Lavu Rift Zone, as recommended for evaluation by geophysical consultants.









Bwaiya Prospect : EL1822

The first trenching of the Bwaiya Prospect successfully demonstrated consistent, but generally only weakly gold anomalous mineralisation over a +1,000m strike length (SW-NE). The longest intercept was 66 metres grading 0.33g/t gold (T4) and the peak was 4 metres of 2.20g/t gold (T2).

Five hundred and thirty six metres of hand trenching and continuous chip channel sampling was completed on the known gold /arsenic anomalies (with 85 collected), plus outcrop rock /creek continuous chip channel (21 collected) and outcrop rock chips (51 collected). Samples were analysed only for gold and there is a very high level of anomalism (<4% of assays below the detection limit).

Table 1 lists statistics related to the exploration program and trench assay highlights are noted below:

- Trench 1 - 40 metres of 0.10g/t gold (incl. 9 metres of 0.18g/t gold).
- Trench 2 - 58 metres of 0.30g/t gold (incl. the peak result of 4 metres grading 2.20g/t gold).
- Trench 3 - a best assay result of 1 metres of 0.12g/t gold.
- Trench 4 - 66 metres grading 0.33g/t gold (incl. 2 metres of 0.52g/t + 2 metres of 0.61g/t).
- Trench 5 - 36 metres grading 0.23g/t gold (incl. 1 metres of 1.28g/t + 1 metres of 0.80g/t).
- Trench 6 - a best result of 4 metres of 0.10g/t gold.
- Trench 7 - a best result of 4 metres of 0.14g/t gold.
- Trench 8 - a best result of 6 metres of 0.11g/t gold.
- Trench 9 - 34 metres grading 0.15g/t gold (incl. 4 metres of 0.27g/t).
- Trench 10 - a best result of 4 metres grading 0.17g/t gold (incl. 2 metres of 0.21g/t), within 44 metres of 0.07g/t.
- Trench 11 - a best result of 26 metres of 0.08g/t gold.
- Trench 12 - all 5 samples below detection
- Bwaiya River exposure - 14 metres grading 0.28g/t gold (incl. 2 metres of 0.83 g/t).
- Wiumwana creek exposure - approx. 15 metres grading 0.18g/t gold.

Historic float sampling returned to 2.89 g/t gold in rock showing potential for epithermal type deposits. Grid soil sampling substantiated earlier ridge and spur sampling results with many soil samples >0.05g/t gold and a strong correlation with anomalous arsenic. Virtually all rock samples from Bwaiya contain greater than 100 ppm arsenic; the average for the 49 rock samples is 410 ppm arsenic.

The reconnaissance trenching tested altered felsic volcanics overlying gneissic granodiorite, andesitic volcanics and ultramafics. Silica flooding, clay alteration and vuggy cockscomb quartz veins occur and fresh - partly oxidized pyrite is abundant throughout the altered volcanics. Brecciated ultramafics show local zones of strong silicification with black opaline silica and fine disseminated pyrite.

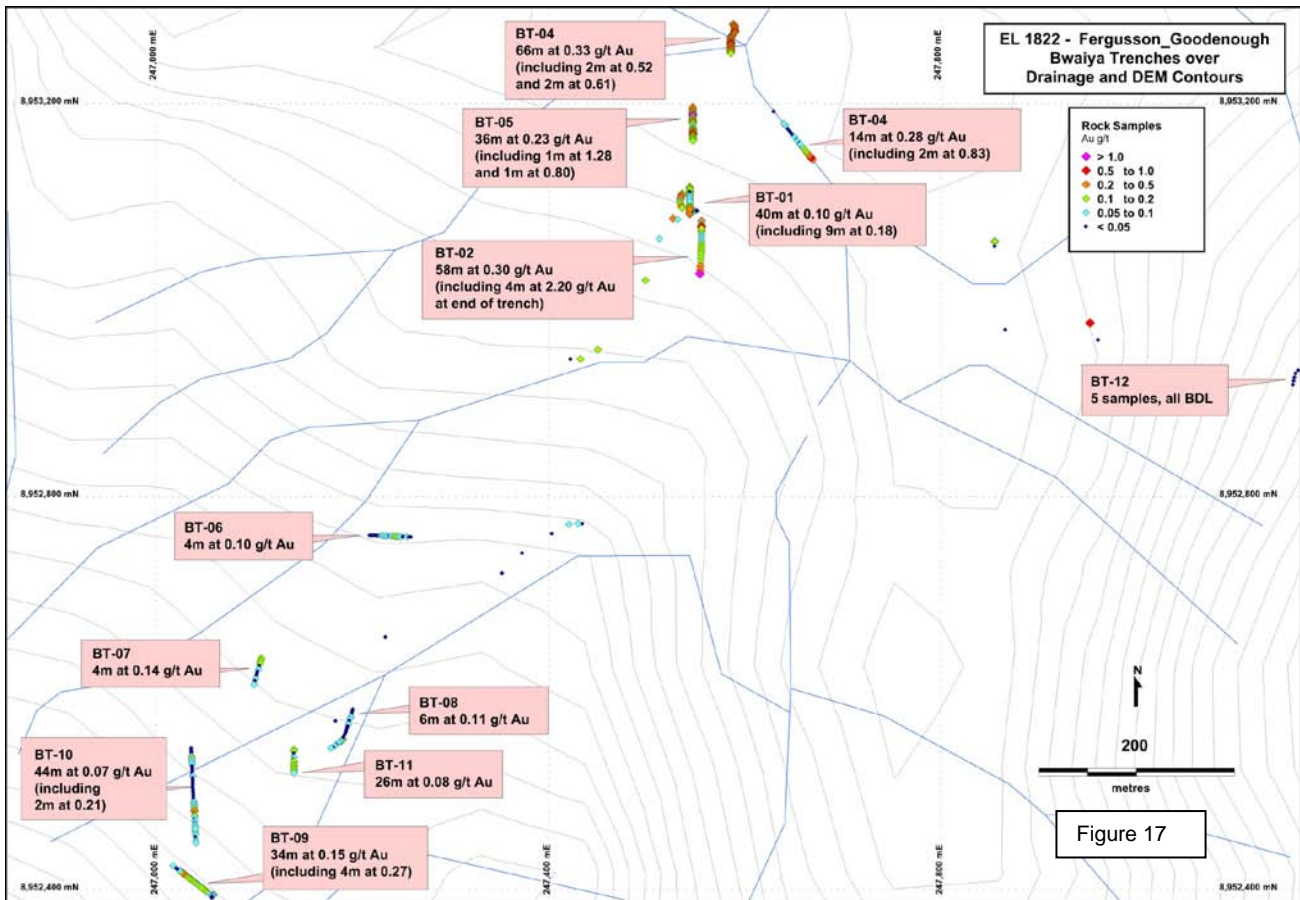
The felsic volcanics and older granitic intrusives have been subjected to at least two phases of alteration: (i) a high temperature, potassic alteration with peripheral phyllic and propylitic alteration, and (ii) a low temperature, epithermal argillic alteration consisting of interlayered illitic clays + quartz + adularia + calcite, which has overprinted the higher temperature mineralogy. Gold mineralisation occurs in both felsic volcanics and intrusives and appears associated with the later epithermal stage of alteration.

One group of landowners prevented access and the proposed trenching in their smaller area.

Bwaiya Prospect is located 3.5 kilometres from the north coast in central-NE Fergusson Island. The prospect is accessed by foot from the coast and the region is supported cost effectively by boat.

TABLE 1: EL 1322 Fergusson - Bwaiya Prospect Trench Sampling Information & Statistics

Trench Number	Length (m)	Peak Gold (g/t)	No. Samples > Various Gold Assay Thresholds					No of Samples
			>0.50	0.20-0.50	0.10-0.20	0.05-0.10	BDL-0.05	
1	40	0.35	0	3	13	15	4	35
2	58	2.2	2	5	7	9	0	23
3	14	0.12	0	0	0	3	5	9
4	66	0.61	2	28	3	0	0	33
5	36	1.28	2	7	16	6	2	33
6	44	0.11	0	0	2	9	11	22
7	30	0.14	0	0	2	5	8	15
8	52	0.14	0	0	2	9	14	25
9	52	0.34	0	2	14	6	4	27
10	98	0.21	0	1	3	19	27	50
11	26	0.16	0	0	5	5	3	13
12	20	0	0	0	0	0	0	5
Total Trenching	=536m							
Rock	20 - 30	0.83	1	3	4	6	7	21
Chip	Grab	0.75	1	7	7	12	24	51



Gomwabila & Mambomabona Prospects : EL1822

Assays from ridge and spur soil sampling of the Gomwabila region demonstrated 2 clusters of gold anomalism with peaks of 0.26 g/t and 0.17 g/t gold (located within a 750m length of very weakly gold anomalous soils).

A series of NW-SE epithermally mineralised structurally-controlled, brecciated, silicified, quartz-pyrite zones were noted in two creeks and four rock outcrops assayed 0.17 g/t, 0.12 g/t, 0.11 g/t and 0.10 g/t gold (many were very weakly gold mineralised). The 0.26 g/t gold in soil anomaly corresponds with the +1,000m long NW-SE trend.

Outcrop sampling and reconnaissance soil sampling was undertaken at the Mambomabona Prospect however, results were discouraging. All the Gomwabila samples were analysed only for gold.

Three ridge & spur soil lines (4,600m) were completed over the Gomwabila ridge to assess the potential continuity of the NW-SE trending epithermal gold mineralised shear zones. 185 ridge and spur soil samples were collected, 46 assayed above the detection limit (0.010 g/t gold), with 8 greater than 0.02 g/t gold and 2 greater than 0.10 g/t gold (including 0.26 g/t and 0.17 g/t). The zone of soil anomalism is about 46 samples long (with 14 internal BDLs).

Creek traverses showed NW-SE trending, steeply dipping, epithermal-related mineralised, brecciated, fractured, and silicified, phyllic altered shear zones in metamorphics from 30cm to 6.0m thick over a 100m section on the Paimitawa creek, where historical pan concentrate samples assayed up to 1.34ppm gold.

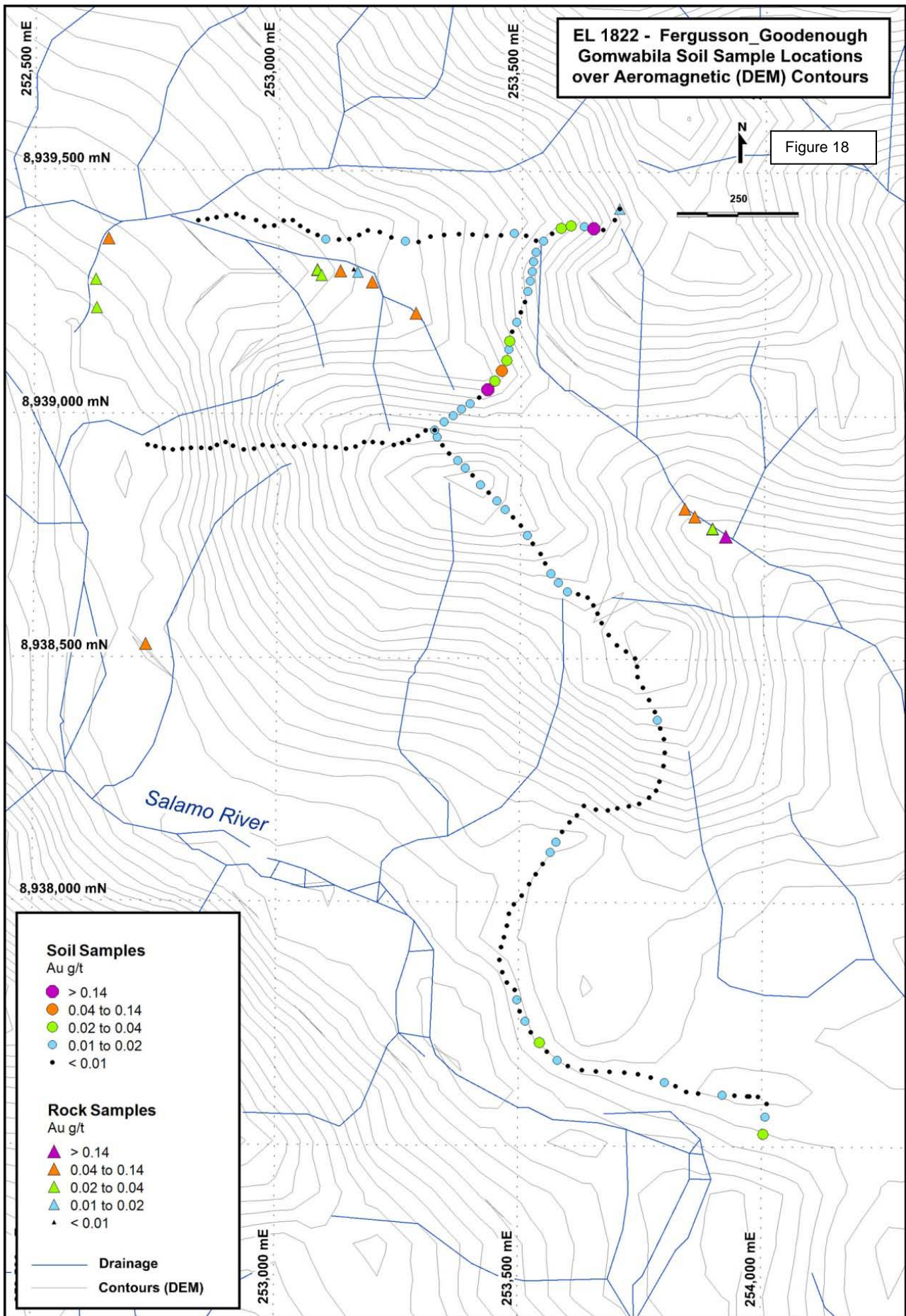
Other creeks were also investigated and confirmed pervasive argillisation within partly foliated gneiss. At Ru'huya Creek (where Esso collected 4 x quartz boulders which assayed up to 1.73g/t gold), the traverses demonstrated 1-5 metre wide steeply dipping silicified breccia zones aligned NW-SE intermittently along a 500m-creek section (in line with the Paimitawa Creek structures).

33 rock samples were collected at Gomwabila and 15 assayed >0.04 g/t gold, with 4 greater than 0.10 g/t, including 0.17 g/t, 0.12 g/t, 0.11 g/t, 0.10 g/t.

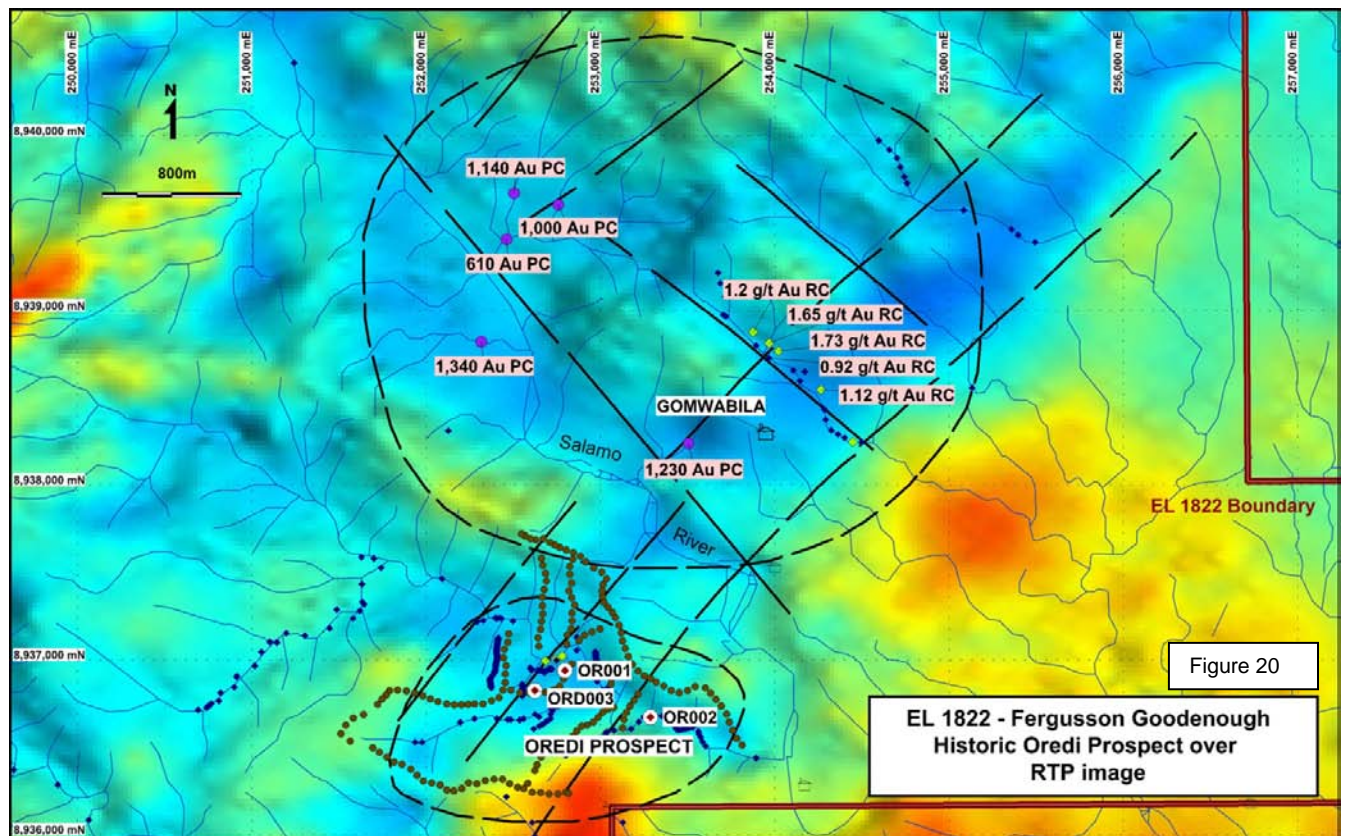
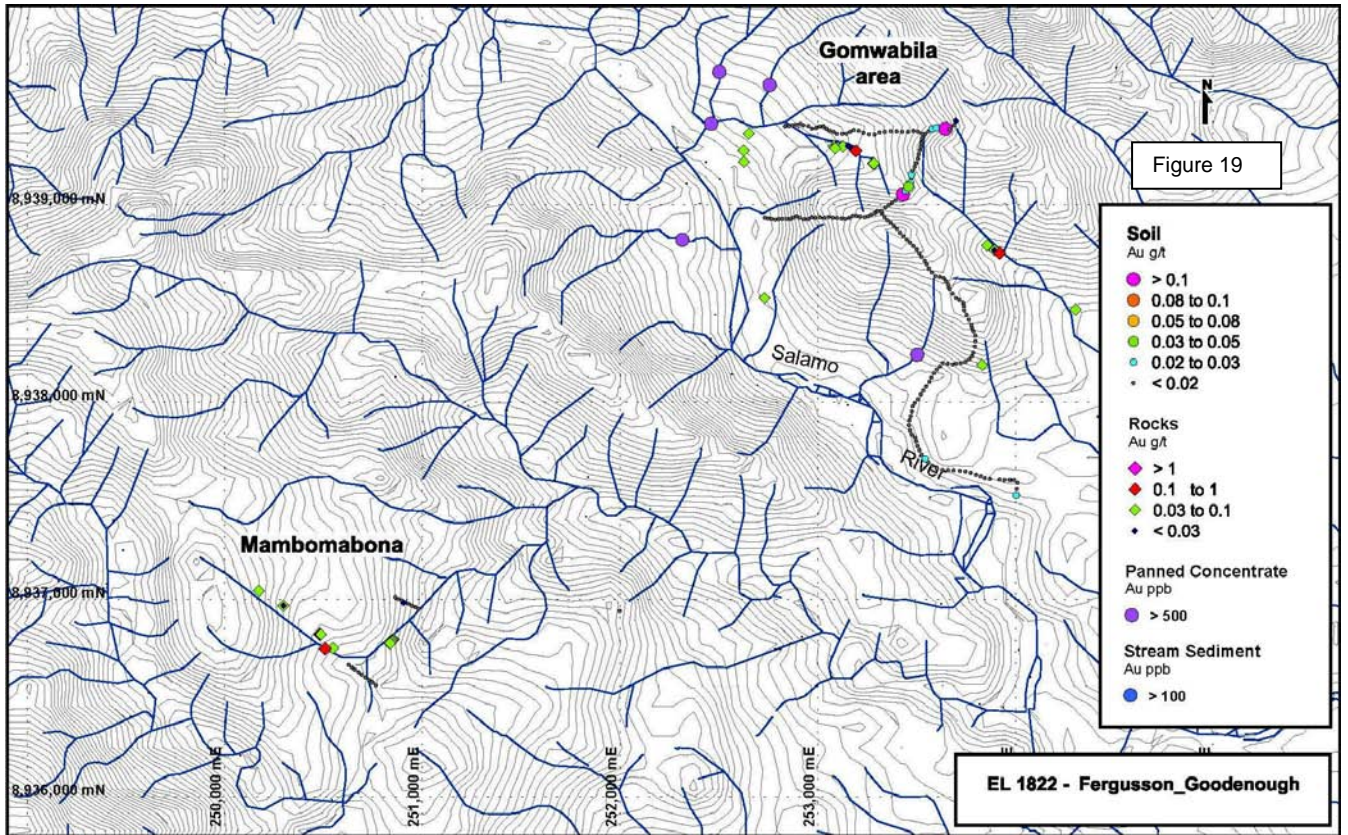
At Mambomabona, the geological creek traversing and assessment of the structurally controlled silicified shear zones was completed and 3 zones hosted within metamorphics were noted. Two soil lines totalling 400m were completed across the strike of the shear zone about 200m on either side of the most significant (15-20m wide silicified and mineralized) exposure, to assess the continuity of this structure.

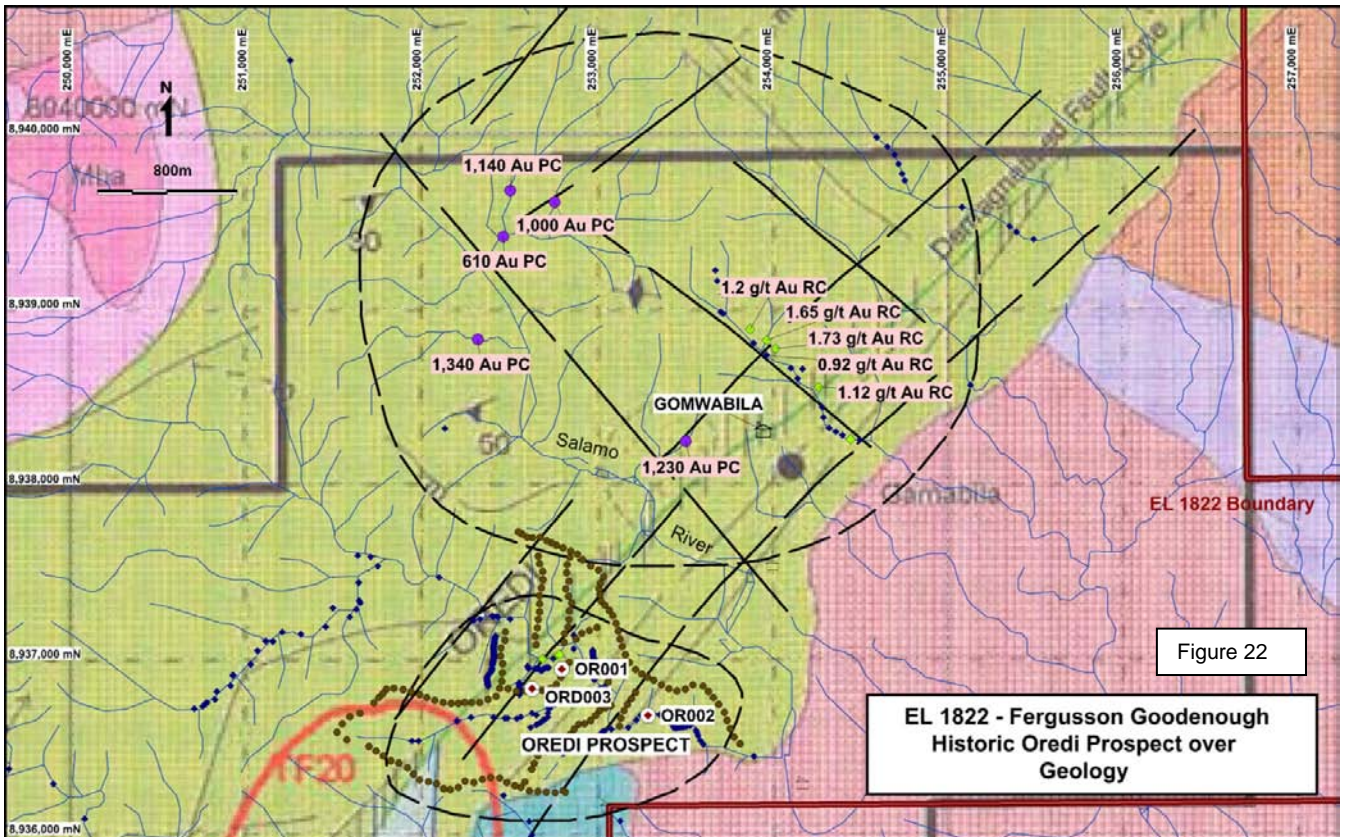
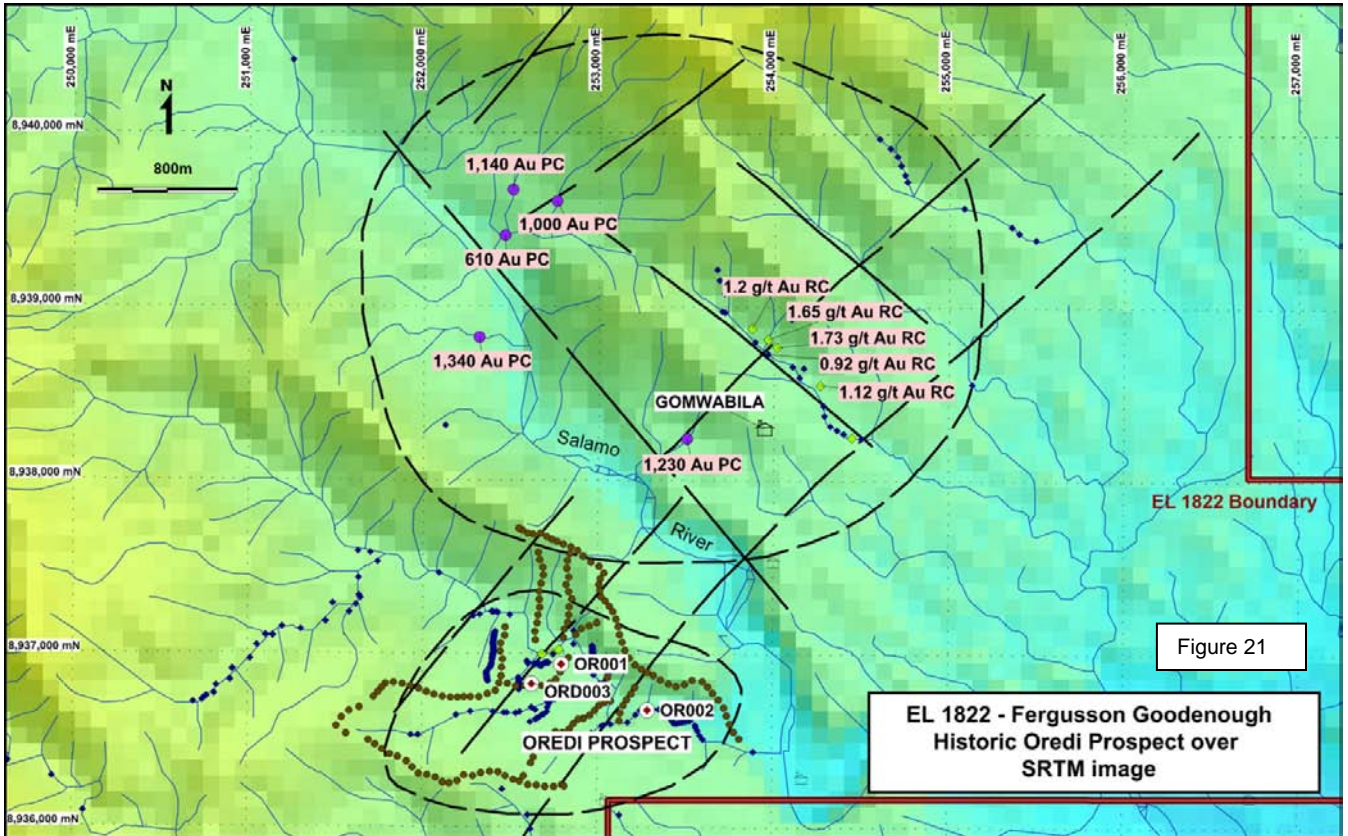
Samples were analysed for gold plus 44 elements. The 18 soil samples contained no gold (>0.01 g/t) and assay peaks of 0.12% nickel, 2 consecutive samples at 0.11% zircon with 4.8 ppm molybdenum each, 140 ppm copper with 1.3 g/t silver and 50 ppm arsenic.

40 rock samples were collected, consisting of 31 continuous outcrop channels and 9 outcrop grabs. Gold is consistently but generally weakly anomalous, with only 3 samples below the detection limit (0.010 g/t) and 17 >0.04 g/t gold. 3 channel samples assayed > 0.10 g/t, including 0.12 g/t then 0.47 g/t gold and 0.11 g/t. Silver in rock is very weakly mineralised, arsenic and antimony are consistently anomalous averaging 83 ppm and 7.5 ppm respectively. Also one sample in the gold enriched shear zone assayed 0.7% phosphorus. The main zone of gold anomalism is in an altered and brecciated shear zone with a distinct geochemical signature.



The 4 plans that follow show the locations of the Gomwabala, Mambomabona and Oredi Prospects in EL 1822 along with historical stream sediment and rock chip geochemistry anomalies (on a 10m contour topographic plan, an aeromagnetic RTP image, a digital terrain model and 1:2500,000 geology. The pan concentrate values are in ppb.





Gomwabila Prospect Rock Chip Assay Results (>0.04 g/t Gold)				
Sample Type	Gold (g/t)	Sample Number	Easting (m)	Northing (m)
Rock float	0.04	704114	252,651	8,939,359
Rock float	0.09	704115	253,127	8,939,294
Rocky outcrop	0.07	704117	253,080	8,939,297
Rock outcrop	0.06	704118	253,080	8,939,297
Rock outcrop	0.05	704123	253,193	8,939,272
Rock outcrop	0.1	704124	253,193	8,939,272
Rock outcrop	0.12	704126	253,283	8,939,208
Rock grab	0.08	704128	253,283	8,939,208
Rock grab	0.04	704129	253,283	8,939,208
Rock outcrop	0.11	704130	252,731	8,938,527
Rock outcrop	0.05	704135	253,894	8,938,769
Rock outcrop	0.05	704136	253,894	8,938,769
Rock outcrop	0.05	704138	253,857	8,938,793
Rock outcrop	0.04	704139	253,837	8,938,809
Rock outcrop	0.17	704140	253,921	8,938,753

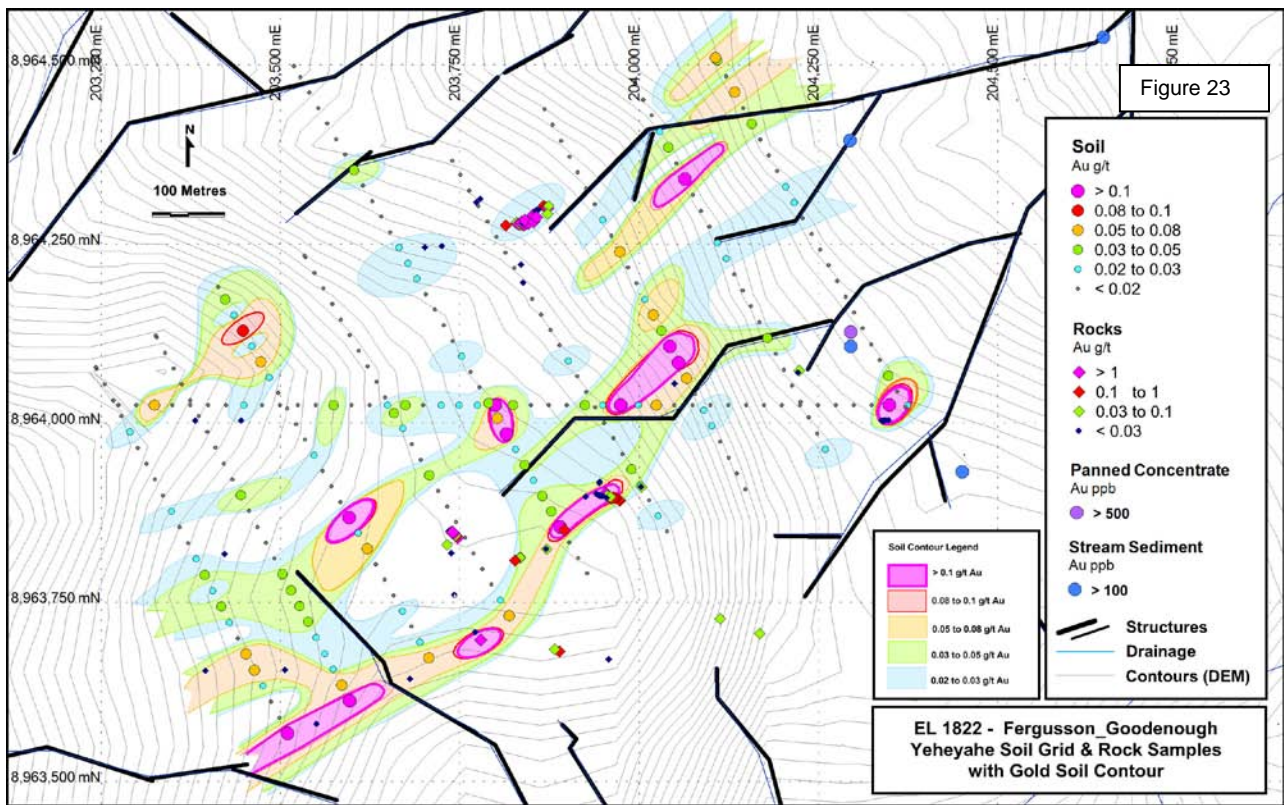
No trenching was done in the Gomwabila area and most of the samples collected are sulphide poor suggesting a structurally controlled low sulphidation gold- silver epithermal system.

The topography on Fergusson Island is moderately steep and incised with slopes and altitudes reaching 2,073m. The Gomwabila Prospect is located in the southern eastern-central foothills about 9 kilometers north of the south coast and is accessed by foot. The region is supported cost effectively by boat. Landowners were cooperative and pleased to have exploration occurring on their land.

Yaheyahe Prospect : EL1822

The first grid based soil sampling of the Yaheyahe Prospect has successfully demonstrated gold anomalous soils over a +1,000m strike length from the SW to the NE. Limited hand trenching was completed and returned weighted assay averages to 14m of 2.99g/t gold and float rocks assayed to 17.10 g/t.

A 0.75 sq km soil grid (approx. 1,150 meters x 650 meters) was completed at Yaheyahe, where historical trenches and rock-chip sampling returned a peak value of 31 g/t gold. A total of 278 soil samples were collected on 10 grid lines for 6,925 linear meters of sampling. 125 samples were below detection limit, 27 samples were above 0.05 g/t gold and 12 of those samples contained >0.1 g/t gold. Each soil line contained an assay result(s) >0.1 g/t gold and the Baseline + Lines 3, 5 and 7 all had multiple anomalies that have been hand contoured.



204 meters of hand trenching was completed where warranted /possible at Yaheyah in 8 trenches, with 102 x 2 meter continuous rock chip samples collected. The best results were from Trench 6 (58 meters long) which was gold anomalous in 4 zones and included 14m of 2.99 g/t gold. Trench 2 was also gold anomalous with 2m of 3.68 g/t at the end of sampling and trench 4 contained 2 zones of gold and was strongly anomalous at the start of the sampling with 2m of 2.11 g/t gold. Table 2 lists all significant trench gold assay results and associated cut off grades.

12 of 18 outcrops sampled (66%) were greater than detection limit (>) and included 4.56 g/t, 1.83 g/t, 1.21 g/t and 0.22 g/t gold. In addition, 20 of 37 float rock samples were above detection limit and included 17.10 g/t, 5.63 g/t, 5.10 g/t, 4.96 g/t, 4.54 g/t, 0.62 g/t, 0.59 g/t, 0.58 g/t and 0.33 g/t.

Table 1: Peak line Soil Assay Gold Results (>0.1 g/t)				
Line Number	Gold (g/t)	Sample Number	Easting (m)	Northing (m)
BL	0.17	701470	204349	8964025
BL	0.24	701485	203974	8964025
BL	0.17	701492	203799	8964025
Line 1	0.29	701514	203510	8963567
Line 2	0.17	701539	203597	8963612
Line 3	0.14	701573	203596	8963868
Line 3	0.1	701585	203448	8964129
Line 4	0.05	701589	203819	8963731
Line 5	0.24	701617	203890	8963855
Line 5	0.16	701623	203815	8963985
Line 6	0.03	701652	203989	8963935
Line 7	0.53	701681	204055	8964085
Line 7	0.13	701682	204043	8964107
Line 8	0.18	701715	204063	8964341
Line 9	0.07	701743	204133	8964462

Table 2: Trench Continuous Chip Channel Weighted Assay Averages					
Trench Number	Trench Length	Sample Length	Gold (g/t)	Peak Gold Grade (g/t)	Cut Off Grade (g/t)
Trench 1	26m	2m	0.06	0.06	Nil
Trench 2	20m	8m	0.11	3.68	0.25
incl.		2m	3.68		1
Trench 3	50m	2m	8	8	8
plus		2m	2.53		2.5
plus		2m	0.68		0.5
Trench 4	18m	4m	1.26	2.11	0.4
incl.		2m	2.11		2
plus		6m	1.39	2.09	0.5
incl.		2m	2.09		2
Trench 5	10m	2m	BDL	BDL	nil
Trench 6	58m	6m	0.28	0.33	0.2
plus		2m	2.11		2
plus		14m	2.99	5.67	1.3
incl.		8m	3.66		1.5
plus		2m	2.74		2.5
plus		4m	1.11	1.43	0.8
Trench 7	8m	2m	BDL	BDL	nil
Trench 8	16m	2m	0.03	0.03	nil

All samples were analysed for gold only.

Gold mineralisation is hosted in small disjointed/offset breccia bodies (most are 2-5m thick and apparently up to 20m in strike length) along foliation/schistosity within the metamorphic/gneissic rocks and there appears to be more quartz vein breccia/ stockwork within the area than previously indicated. Gold is hosted in NE-SW and NW-SE trending structures. Late epithermal quartz stockwork veining overprinting early silicification and brecciation is evidence of episodic deposition/reactivation. Phyllic to argillic alteration is restricted to thin narrow alteration halos within the crushed/sheared wallrock of these veins, reflecting the compact / brittle nature of the metamorphic host rock.

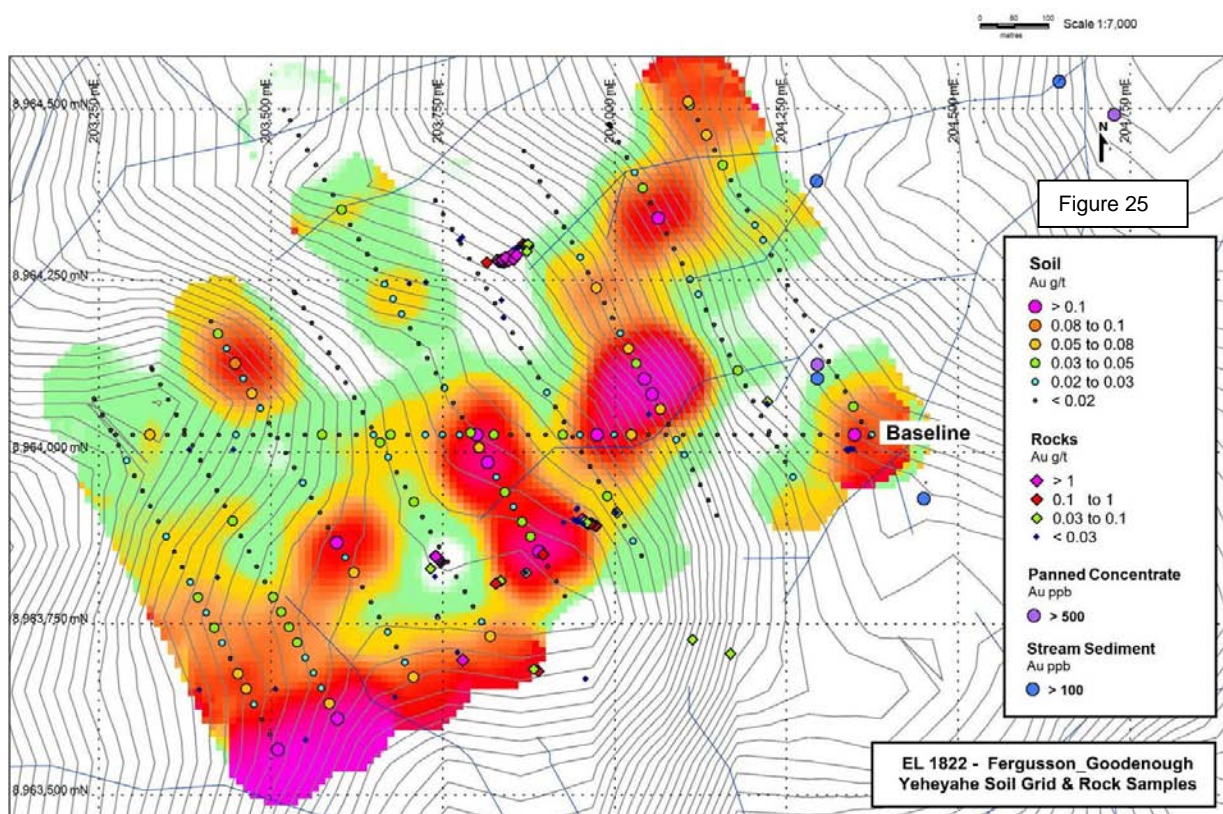
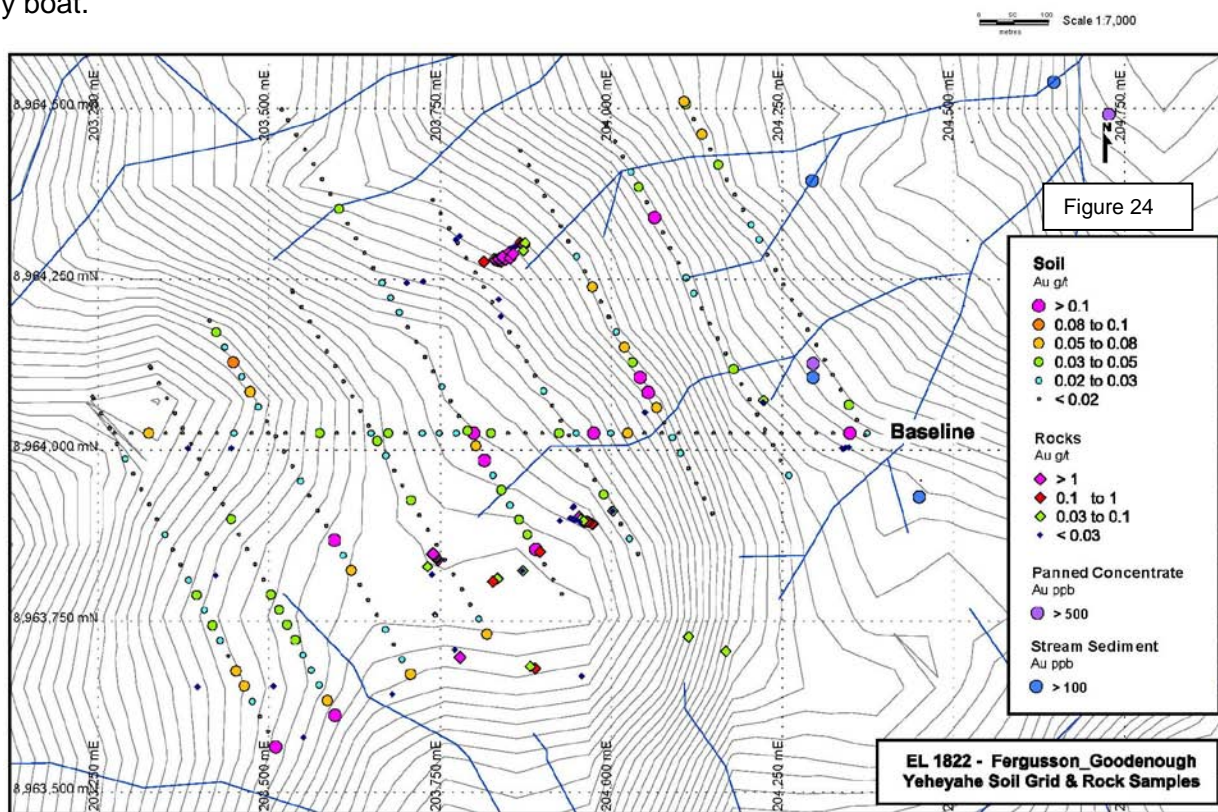
During soil sampling within the Yaheyahe soil grid it was noted by our sampling crew that more quartz vein material is located in the area to the NW of the main grid between line 1,2,3 and 4.

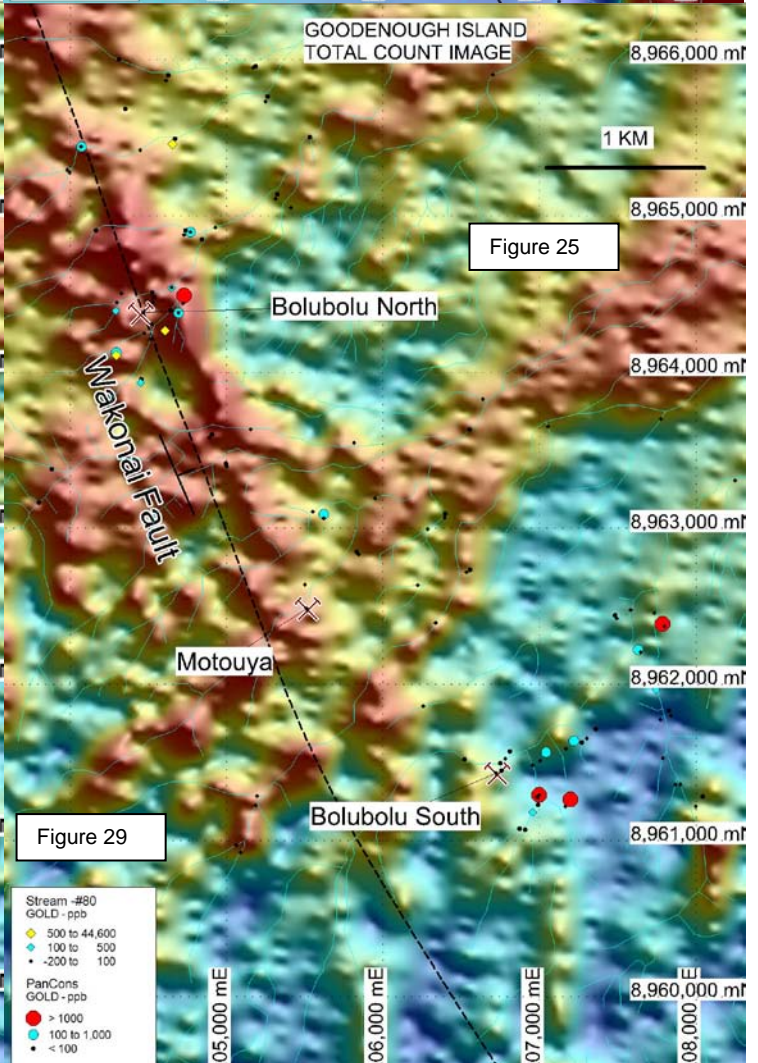
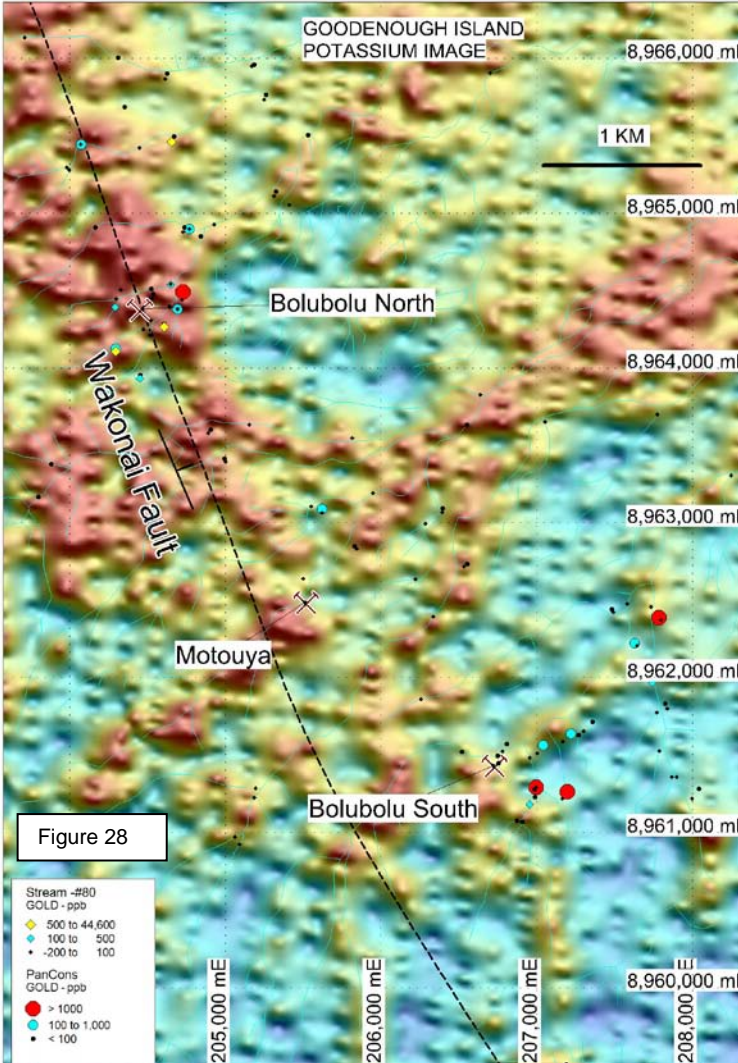
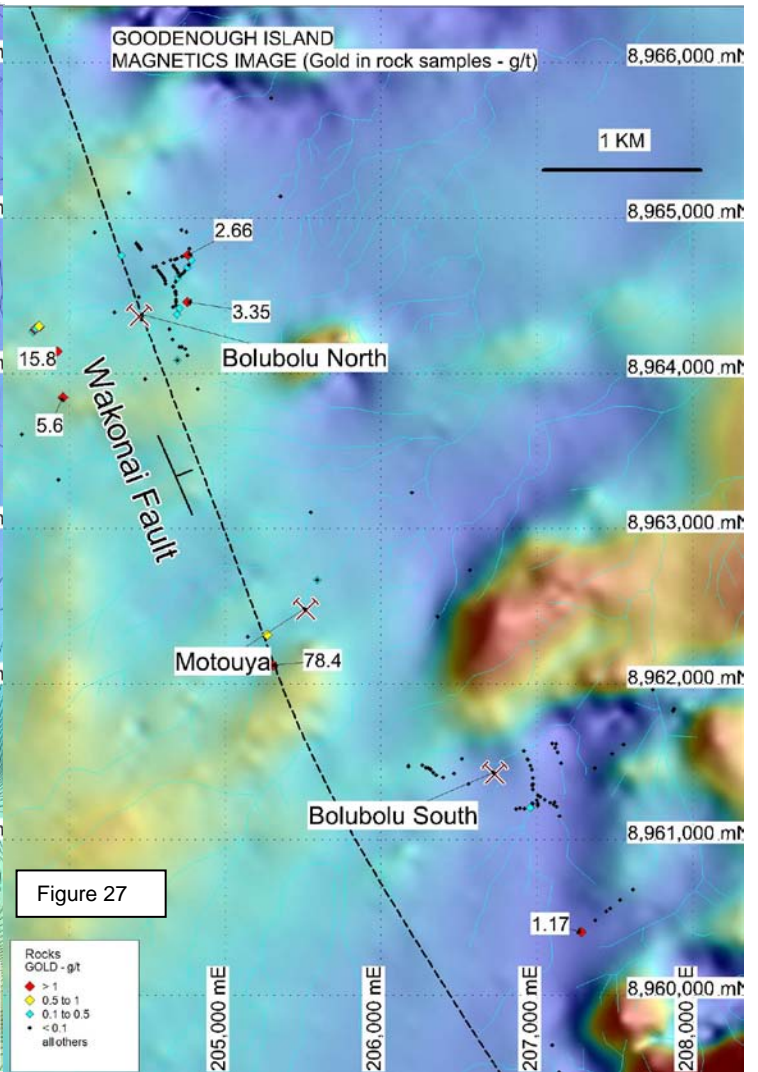
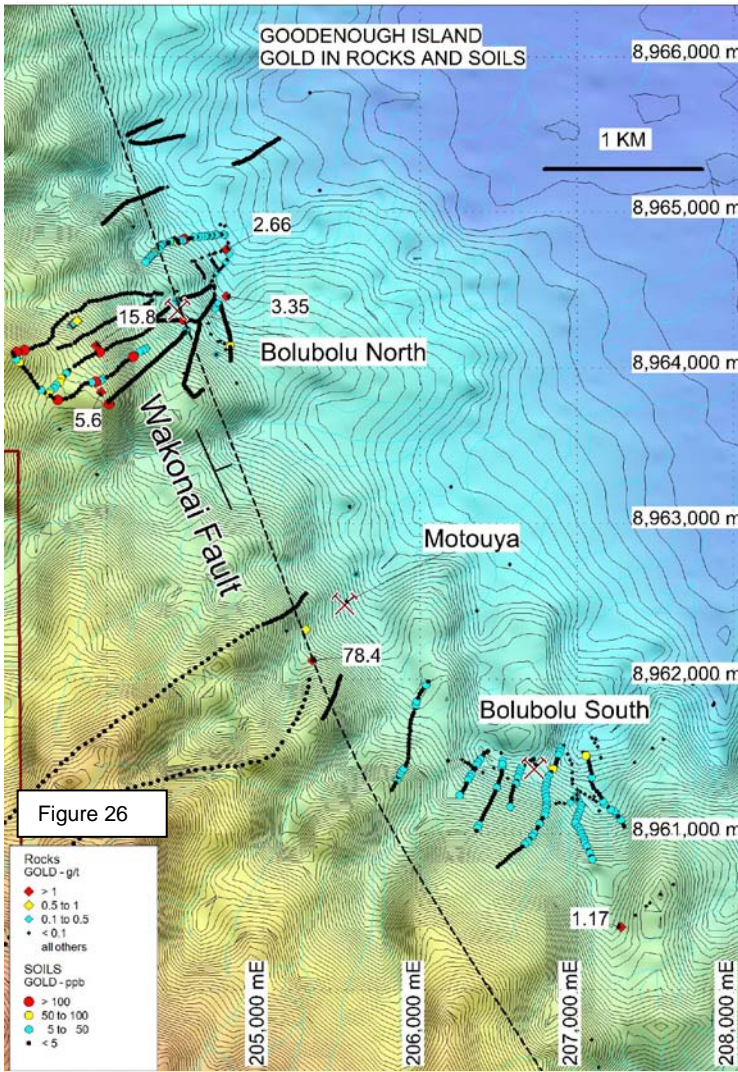
Most outcrop and float samples collected from within the area are sulphide poor suggesting possibly a structure controlled low sulphidation gold-silver epithermal system. The source of the gold mineralisation is possible at greater depth and/or is some distance from these outcrops possibly to the east.

At the Motouya Prospect, emphasis was placed on outcrop / float sampling (59 collected) plus geological mapping to confirm a gold anomalous float sample that returned 78.4g/t. 57 float and 2 outcrop samples were collected. The Motouya sampling had 32% of assays above the analytical detection limit with 5 rocks containing significant grades of gold including 1.26 g/t, 0.52 g/t, 0.35 g/t, 0.34 g/t and 0.30 g/t. The best of the 2 outcrop samples returned 0.08 g/t gold.

The source of the 78.4g/t gold float sample appears to be siliceous breccia bodies on the hanging wall of the Wakonai fault, that are similar in texture and appearance to those found at the Yaheyahe Prospect. The rocks are multiply brecciated and have epithermal quartz stockwork veining that appears to overprint early silica flooding, plus chalcedonic (grey silica) quartz and open, drusy, dogstooth quartz veins in gossanous floats. No trenching was done in this area and most of the samples collected are sulphide poor suggesting a structurally controlled low sulphidation gold- silver epithermal system.

The Bolubolu south area was a lower priority target and wasn't investigated during this program. Landowners were all very cooperative and pleased to have exploration occurring on their land. The topography on Goodenough Island is moderately steep and incised with slopes and altitudes reaching 2,300m. The Yaheyah Prospect is located in the south-central foothills about 6 kilometers from the north coast and is accessed by foot from the coast. The region is supported cost effectively by boat.







Gold anomalous rocks from Yaheyahe including sample 703555= 4.56 g/t, 703580= 4.96 g/t, 703581= 5.63 g/t & 703586= 5.10 g/t.



Kwaiahia Prospect : EL1823

The base metal soil assay results from the interpreted Kwaiahia dilational jog epithermal gold prospect have demonstrated varying arsenic, silver, iron, titanium, zinc, copper and gold anomalies on each of the four x NW trending, five hundred meter separated lines.

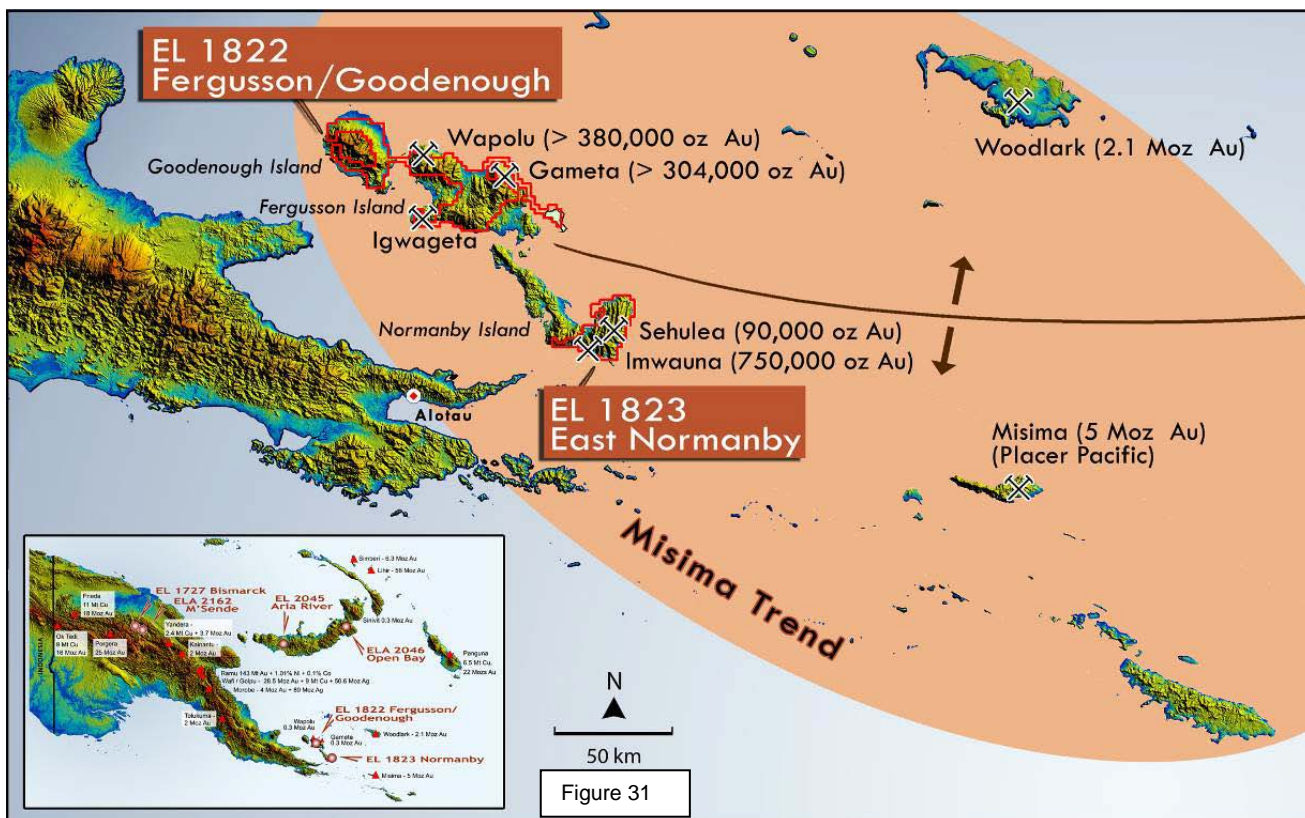
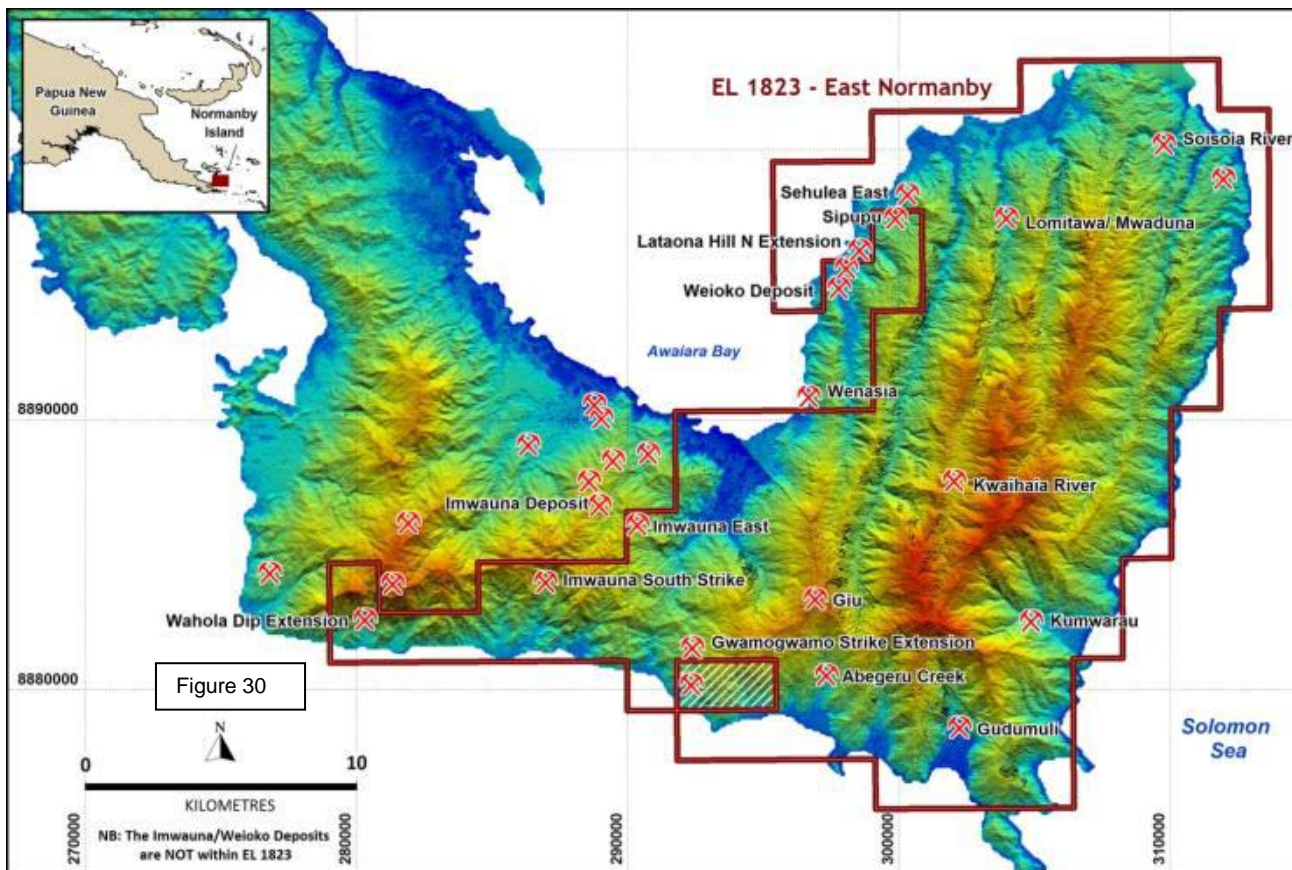
Exploration has demonstrated that gold exists in the central region of Normanby Island over either a single N-S or over four possible NE trending mineralised zones, with an interpreted total strike length of ~2,000m. The gold in soil anomalism is narrow and appears to trend N-S and correlate with the margins of a moderate iron- titanium intrusive [similar to that noted at Gasmata (EL 2057)].

Strong evidence of epithermal/mesothermal mineralisation and alteration in the Kwaiahia region was noted with float rocks showing features such as fine-grained chalcedonic quartz + grey fine sulphides (mainly pyrite) with silvery grey to black minerals (stibnite), weakly banded chalcedonic quartz/ calcite and vuggy and lattice textures (bladed calcite replaced by silica).

The Kwaiahia Prospect is related to North - South fault movements that created tensional structures. These tensional structures were interpreted to host possible higher-grade epithermal gold mineralisation. The country rocks (metamorphic basement) consist of gneisses and schists that exhibit weak to moderate argillic alteration and sometimes strong silicification.

There is also a very subdued circular feature in the soil gridded area of the main river that is about 1,000 meters in diameter; it consists of poorly-sorted boulders (up to 2m wide) and cobble sized metamorphic rock fragments. This feature is interpreted as a "diatreme" breccia and it has evidence

of argillic alteration on its periphery. Diatremes are 'explosive' type features related to later stages of intrusions and are commonly mineralised or related to mineralisation.



**EL 1823 - East Normanby
Kwaiahai Prospect
Soil and Rock Samples**

Soil Samples

Au g/t

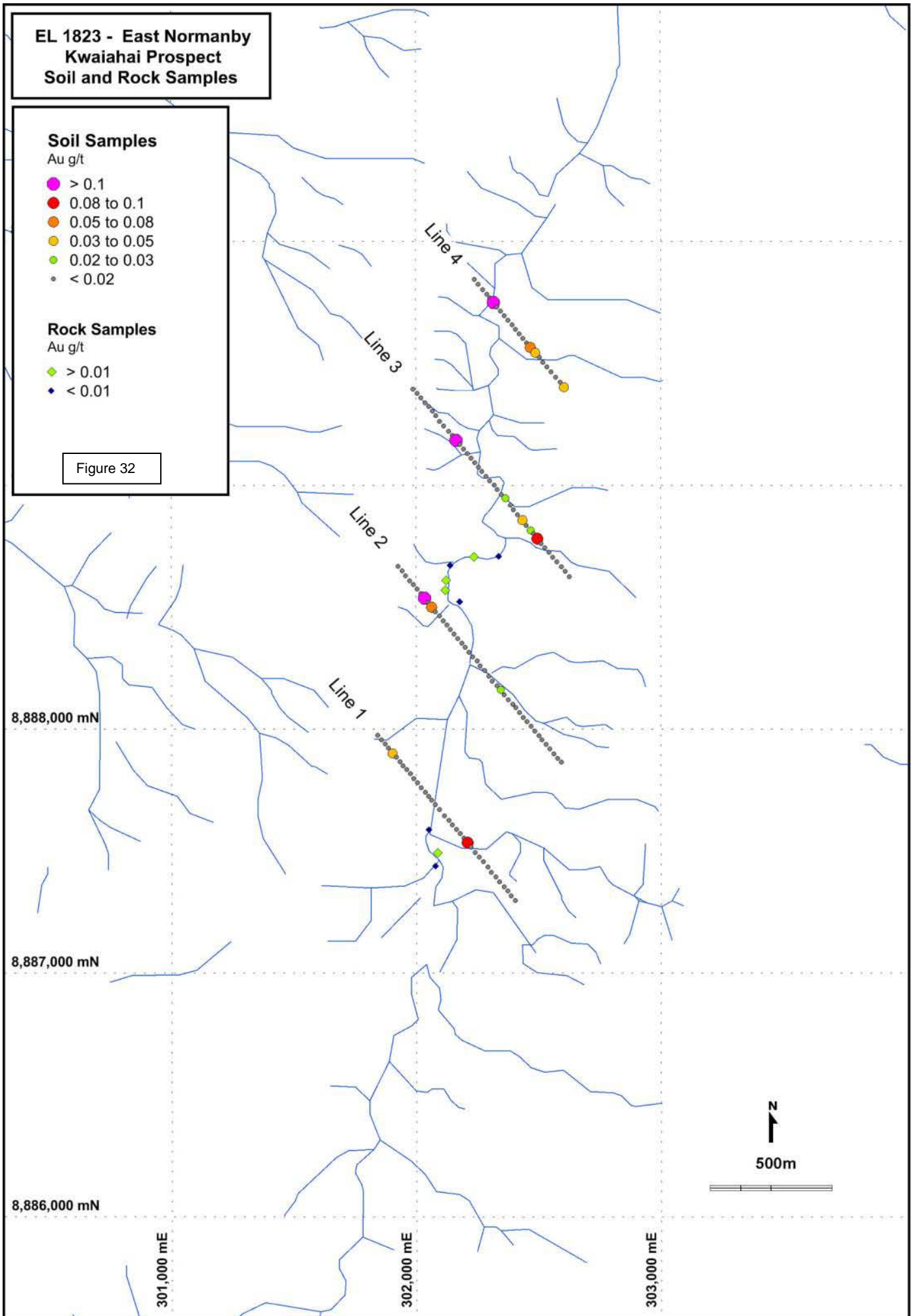
- > 0.1
- 0.08 to 0.1
- 0.05 to 0.08
- 0.03 to 0.05
- 0.02 to 0.03
- < 0.02

Rock Samples

Au g/t

- ◆ > 0.01
- ◆ < 0.01

Figure 32



**EL 1823 - East Normanby
Kwaiahai Prospect
Soil and Rock Samples**

Soil Samples

Ti %

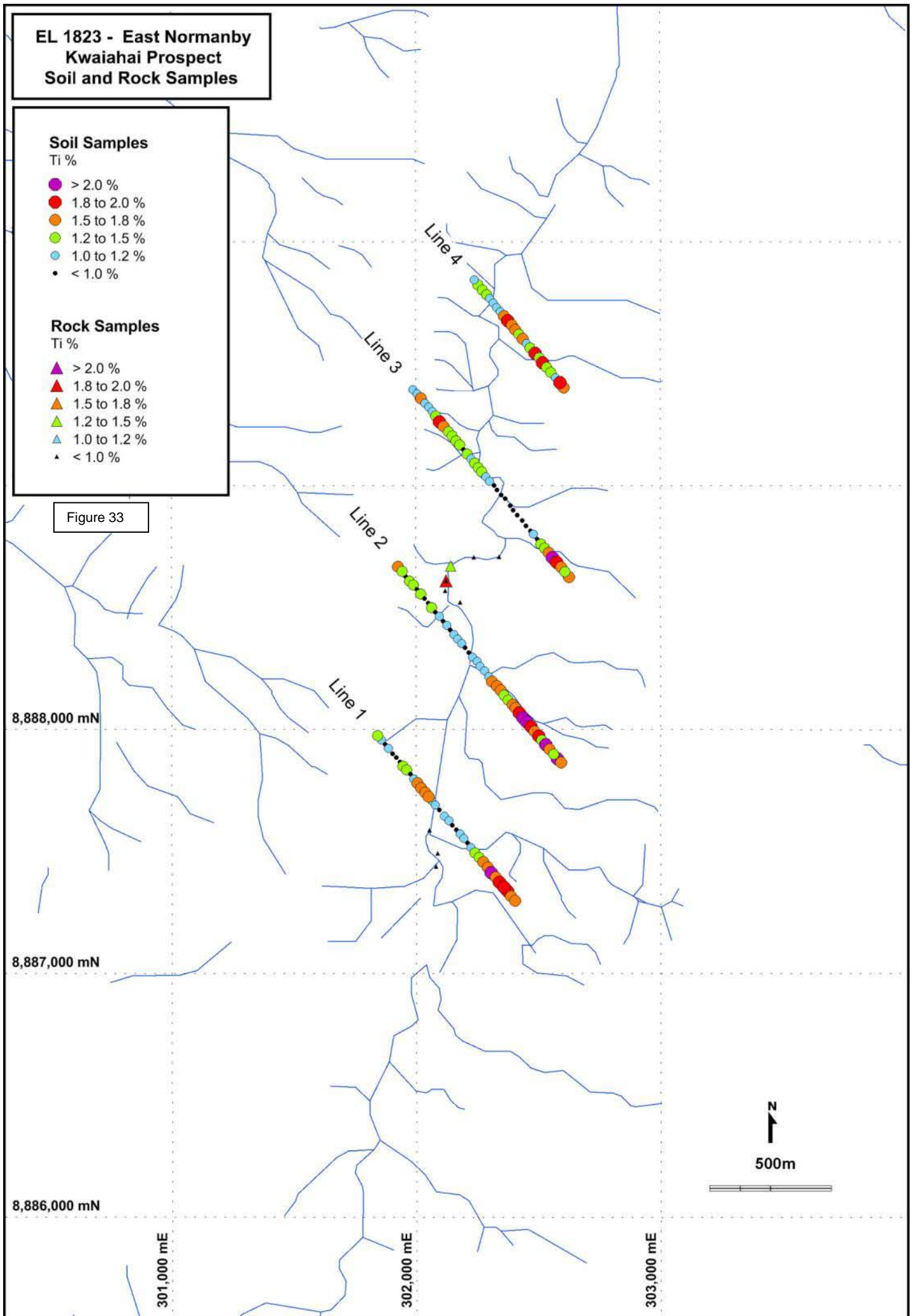
- > 2.0 %
- 1.8 to 2.0 %
- 1.5 to 1.8 %
- 1.2 to 1.5 %
- 1.0 to 1.2 %
- < 1.0 %

Rock Samples

Ti %

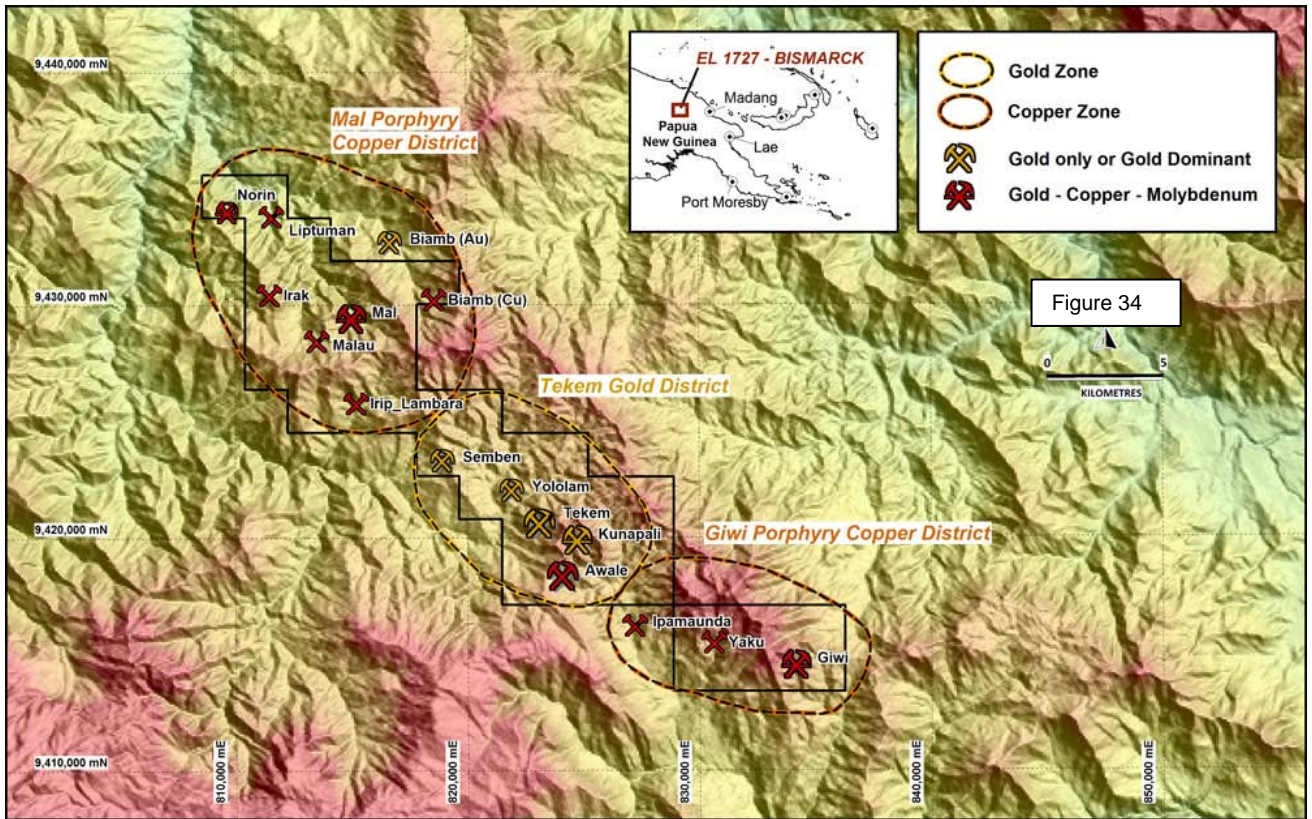
- ▲ > 2.0 %
- ▲ 1.8 to 2.0 %
- ▲ 1.5 to 1.8 %
- ▲ 1.2 to 1.5 %
- ▲ 1.0 to 1.2 %
- ▲ < 1.0 %

Figure 33



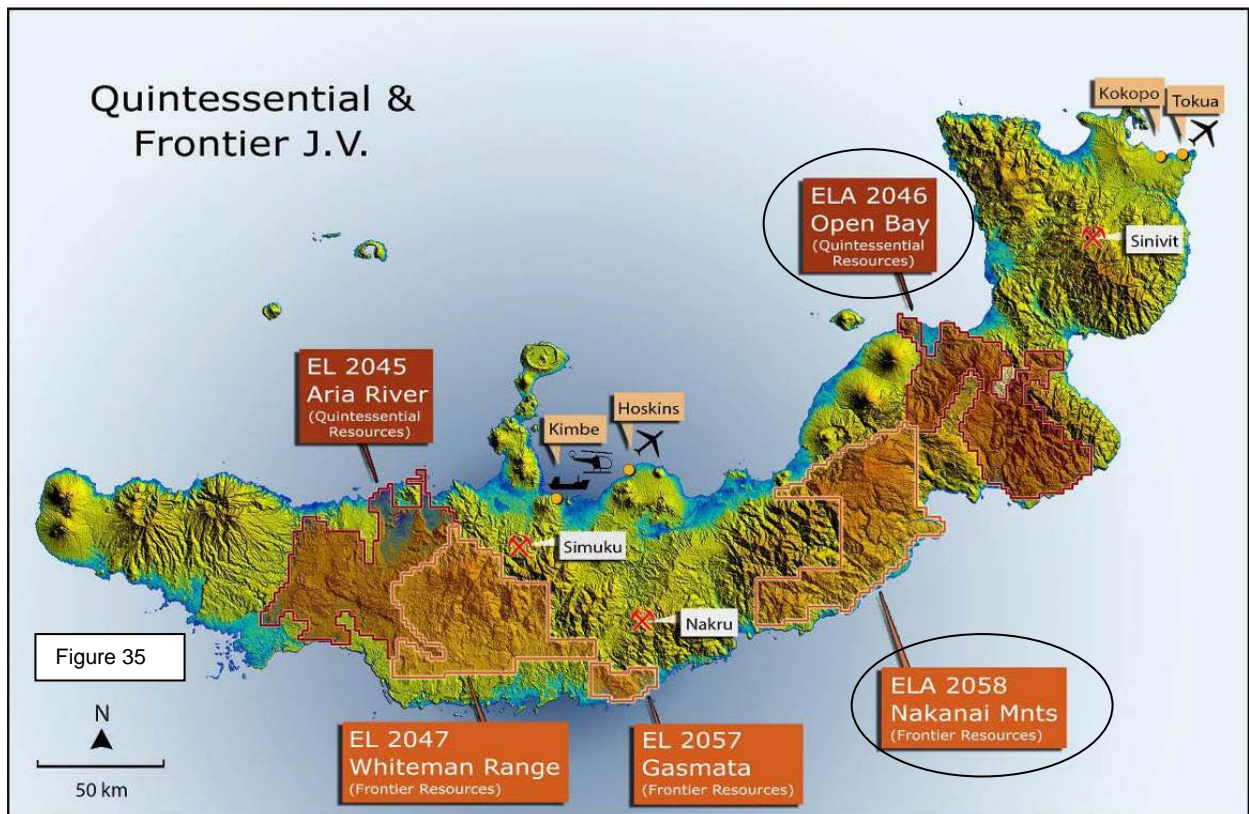
Bismarck : EL1727

No field work was undertaken at Bismarck EL1727 during the quarter.



New Britain JV (50/50 Contributing with Frontier Resources Ltd)

No field work was undertaken at during the quarter. Two Exploration License Applications were relinquished during the quarter: ELA 2046 (QRL) and ELA 2058 (FNT)



TENEMENT PORTFOLIO

During the quarter the exploration licence application ELA 2046 Open Bay was relinquished.

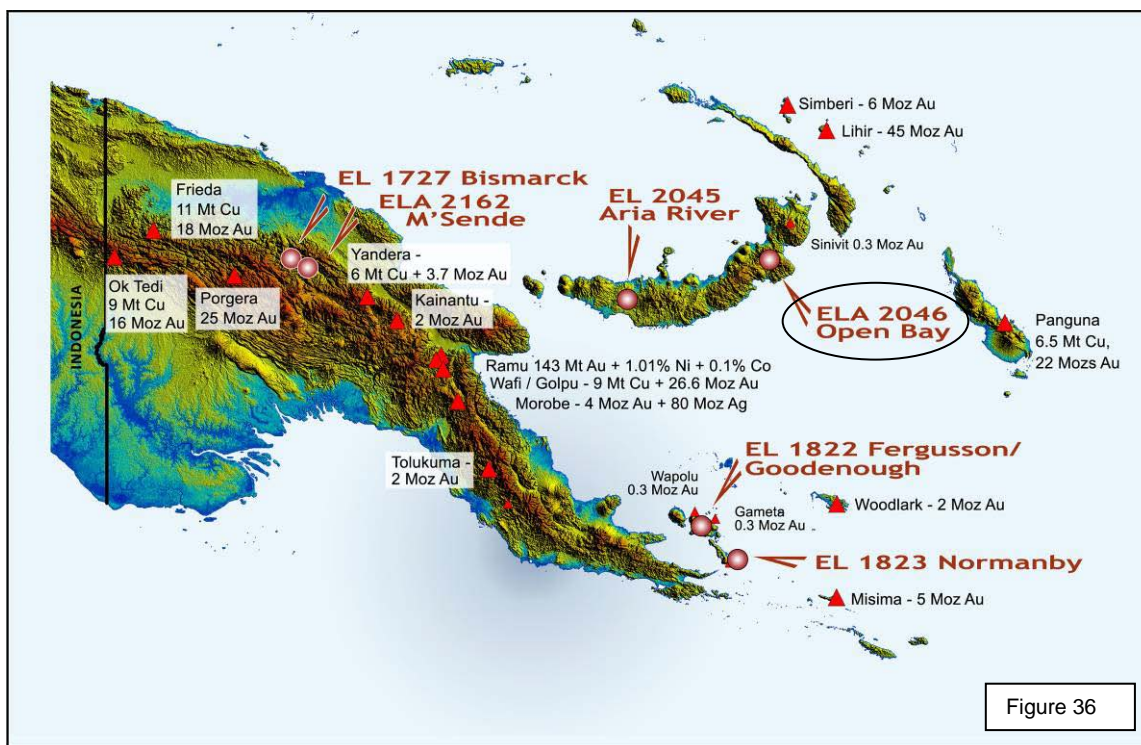


Figure 36

CORPORATE

Subsequent to the quarter Quintessential advised that the Non-renounceable Entitlement Issue offer dated 16th September 2013 and the Supplementary Prospectus dated 30th September 2013 to issue 36,428,571 New Shares at a price of 0.007 cents per share on the basis of one (1) New Share for every two (2) Shares held to raise up to \$255,000 closed on 18th October 2013. The results of the entitlement issue are as follows:

Total number of shares on offer:	36,428,571
Total number of shares validly applied for:	6,596,702
Total Value of shares validly applied for:	\$46,176.96
Number of applications received	63
Pro-rata shortfall shares:	29,831,869

The Company may place the Shortfall pursuant to the Entitlement Issue Prospectus. Investors interested in applying for shortfall may contact the Company at info@quintessentialresources.com.au

Ten (10) million unlisted Directors options were released from escrow. The options have a 20 cent exercise price and expire 31.12.14. Change of Directors Interests were lodged.

For more information and to register to receive ASX announcements via email please visit: www.quintessentialresources.com.au

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 Managing Director
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The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by, or compiled under the supervision of Mr. P.A.McNeil - Member of the Australian Inst. of Geoscientists. Mr. P.A.McNeil is Consultant Geologist to Quintessential Resources Ltd. Mr. P.A.McNeil has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2004 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Mr. P.A.McNeil consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

Quintessential Resources Limited

ABN

76 149 278 759

Quarter ended ("current quarter")

September 2013

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date 3 Months \$A'000
1.1 Receipts from product sales and related debtors	36	36
1.2 Payments for		
(a) exploration and evaluation	(46)	(46)
(b) development		
(c) production		
(d) administration	(107)	(107)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other		
	(116)	(116)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.9 Proceeds from sale of:		
(a) prospects		
(b) equity investments		
(c) other fixed assets		
1.10 Loans to other entities	(6)	(6)
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
	(122)	(122)
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(122)	(122)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(122)	(122)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	(3)	(3)
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (provide details if material)		
	Net financing cash flows	(3)	(3)
	Net increase (decrease) in cash held	(125)	(125)
1.20	Cash at beginning of quarter/year to date	170	170
1.21	Exchange rate adjustments to item 1.20	1	1
1.22	Cash at end of quarter	46	46

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	40
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment of office rental, geological consulting fees, CFO fees, wages recharges & expense reimbursements
--

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

-

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

-

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	25
Total	25

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current quarter \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	15	39
5.2 Deposits at call	31	131
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	46	170

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			

Appendix 5B
Mining exploration entity quarterly report

6.2	Interests in mining tenements acquired or increased			
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Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	Preference securities <i>(description)</i>				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	72,800,166	62,800,066		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	10,000,000 2,000,000 600,000 3,250,000		<i>Exercise price</i> 20 cents 37 cents 36 cents 14 cents	<i>Expiry date</i> 31 December 2014 30 July 2015 4 April 2015 31 October 2015
7.8	Issued during quarter				

7.9	Exercised during quarter				
7.10	Expired during quarter				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act.

- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: *PA McNeil* Date: 31 October 2013
Company Secretary

Print name: Paige McNeil