



29th April 2016

Centralised Company Announcements Platform
Australian Securities Exchange
10th floor, 20 Bond Street
Sydney NSW 2000

QUARTERLY ACTIVITIES AND CASHFLOW REPORT 31 MARCH 2016

Please find attached the Quarterly Activities and Appendix 5B Quarterly Cash Flow Reports for the Quarter ended 31 March 2016.

Yours faithfully



Stephen Biggins
Managing Director



ASX Release

29 April 2016

CORE EXPLORATION LTD
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Directors:

Greg English
Non-Executive Chairman

Stephen Biggins
Managing Director

Heath Hellewell
Non-executive Director

Issued Capital:

270,928,583 Ordinary Shares
114,864,959 Quoted Options
3,200,000 Unlisted Options

ASX Codes: CXO, CXOOA

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 31 MARCH 2016

Highlights

The Board of Core Exploration Ltd (“Core” or “Company”) is pleased to present its Quarterly activities report for the Period ended 31 March 2016.

Core has built a dominant position over lithium rich pegmatite fields of the Northern Territory (“NT”) during the reporting period.

Building on Core’s skills and experience in the NT, Core moved early to secure the NT’s largest historically producing tin tantalum mine and also acquired the rights to 25 smaller pegmatite mines within the Finnis Lithium Project.

In the large Arunta Pegmatite Province, Core has tenement applications covering over 2,500 square kilometres around the Anningie and Barrow Creek tin tantalum pegmatite fields that are highly prospective for lithium.

Field evaluation and assessment of numerous historically producing pegmatite mines are underway with results expected during the current quarter.

Core has a current cash position of \$2.9M.

Lithium Project in the NT

Finniss Lithium Project

During the reporting period, Core lodged three Exploration Licences applications covering 200km² in the Bynoe pegmatite field in the NT. Core also entered into an agreement, which grants Core an option to purchase adjacent exploration licence EL 29698 covering 25 historically producing tin tantalum mines in the lithium rich Bynoe pegmatite field south of Darwin in the NT. The exploration licence applications and EL 29698 comprise the Finniss Lithium Project.

Core's new Finniss Lithium Project covers a large land position within the prospective lithium rich Bynoe pegmatite field south of Darwin in the NT.

The Bynoe tin tantalum-lithium field is one of the most prospective areas for lithium in the NT and has a similar mining history to Greenbushes in WA, one of the world's largest spodumene deposits.

Core's Finniss Lithium Project also has substantial infrastructure advantages; being close to grid power, gas and rail and within easy trucking distance by sealed road to Darwin Port - Australia's nearest port to Asia.

During the quarter, Core commenced evaluation and testing of the numerous pegmatite mine workings in the lithium prospective fields in the NT, which will initially focus on the Finniss Lithium Project. Core's lithium focussed work represents the first systematic evaluation of these mines and surrounding tenements for lithium.

Mt Finniss Mine

The historic Mt Finniss Mine is within the area of Core's tenure and is listed by the Northern Territory Geological Survey ("**NTGS**") as the largest overall single producer of tin and tantalum in the Northern Territory.

As with Greenbushes, before economic lithium was recognised, Core's Mt Finniss Mine also has a 100-year history of tin and tantalum mining. It is also evident that the lithium enriched pegmatites in the Bynoe region are zoned with the economic minerals of tin and tantalum and potentially lithium associated within the fractioned zones in pegmatites.

The strong endowment of tin and tantalum in pegmatites at the Mt Finniss Mine and surrounding Observation Hill area suggest high potential for lithium grades.



Figure 1. Mt Finniss Mine - North Pit



Figure 2. Satellite image of Mt Finniss Mine workings and dumps.

Bynoe Tin-Tantalum-Lithium Field

Mining in the Bynoe Pegmatite Field commenced in 1880's from alluvial deposits of cassiterite (tin) derived from weathered pegmatites. The industrial demand for tantalum during the mid-1900's saw the mining of a number of tin-tantalum pegmatites in the region.

The majority of the known deposits and associated pegmatites were discovered by prospectors in the early 1900's or during an extensive exploration phase for tin and tantalum by Greenbushes Ltd in the 1980's. Since the work done by Greenbushes some 30 years ago, very little work has been undertaken.

Core has rights to acquire 100% of EL 29698, which covers 33km² of the Observation Hill Area in the northern part of the Bynoe Tin Tantalum-Lithium Field. The economic geology of the area is dominated by tin-tantalum-niobium pegmatites considered to be LCT-type (lithium-caesium-tantalum) which are associated with the fractionated Two Sisters Granite.

There are reported 75 tin tantalum mineral occurrences and historic mines in the Observation Hill Group which have historically been exploited for tin-tantalum-niobium, of which 25 historic mines are located within EL 29698 (Table 1, Figures 3-4).

To date there has been no systematic exploration for lithium on Core's tenure. As a result, the potential of the area is yet to be properly assessed given all of the historical work focused on tin-tantalum.

The pegmatites that have been recognised and exploited in the Bynoe Field to date are only the near surface expression (Figure 1) and there is high potential for larger mineralised bodies at depth, including the potential for greisen-style mineralisation associated with the pegmatite's parent Two Sisters Granite.

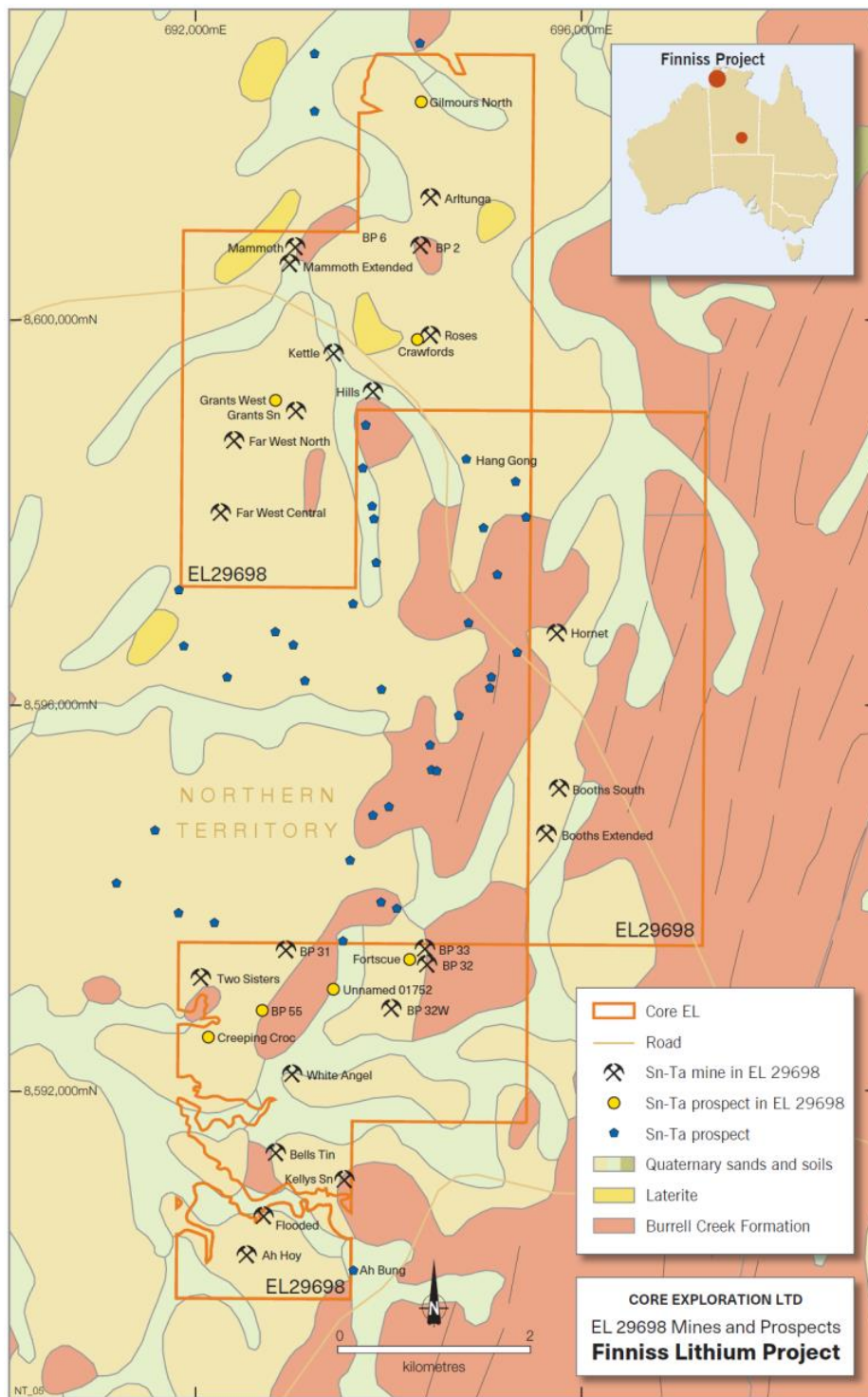


Figure 3. EL 29698 tin tantalum mines and prospects, Finnis Lithium Project, NT.

Name	Commodity	Easting	Northing
Ah Hoy	Ta-Sn	692530	8590305
Arltunga	Sn-Nb-Ta	694429	8601261
Bells Tin	Sn-Ta	692829	8591361
Booths Extended	Sn-Ta	695633	8594659
Booths South	Sn-Ta	695770	8595134
BP 2	Sn-Nb-Ta	694329	8600761
BP 31	Sn-Ta	692930	8593465
BP 32	Sn-Ta	694400	8593305
BP 32W	Sn-Ta	694029	8592861
BP 33	Sn-Ta	694380	8593485
BP 55	Sn-Ta	692680	8592840
BP 6	Sn-Nb-Ta	693629	8600861
Crawfords	Sn-Nb-Ta	694300	8599800
Creeping Croc	Sn-Ta	692129	8592561
Far West Central	Sn-Nb-Ta	692260	8597995
Far West North	Sn-Nb-Ta	692390	8598755
Flooded	Sn-Ta	692708	8590712
Fortescue	Sn-Ta	694229	8593361
Gilmours North	Sn-Nb-Ta	694329	8602261
Grants	Sn-Nb-Ta	693030	8599055
Grants West (Lama)	Sn-Nb-Ta	692829	8599161
Hills	Sn-Nb-Ta	693829	8599261
Hornet	Sn-Nb-Ta	695729	8596761
Kellys Sn	Sn-Ta	693540	8591075
Kettle	Sn-Nb-Ta	693429	8599661
Mammoth	Sn-Nb-Ta	693029	8600761
Mammoth Extended	Sn-Nb-Ta	692970	8600575
Roses	Sn-Nb-Ta	694430	8599835
Two Sisters	Sn-Ta	692061	8593175
Unnamed 01752	Sn-Ta	693429	8593061
Vickmans	Sn-Ta	693430	8593065
White Angel	Sn-Ta	692990	8592185

Table 1: Listed historic mines and mineral occurrences on EL 29698

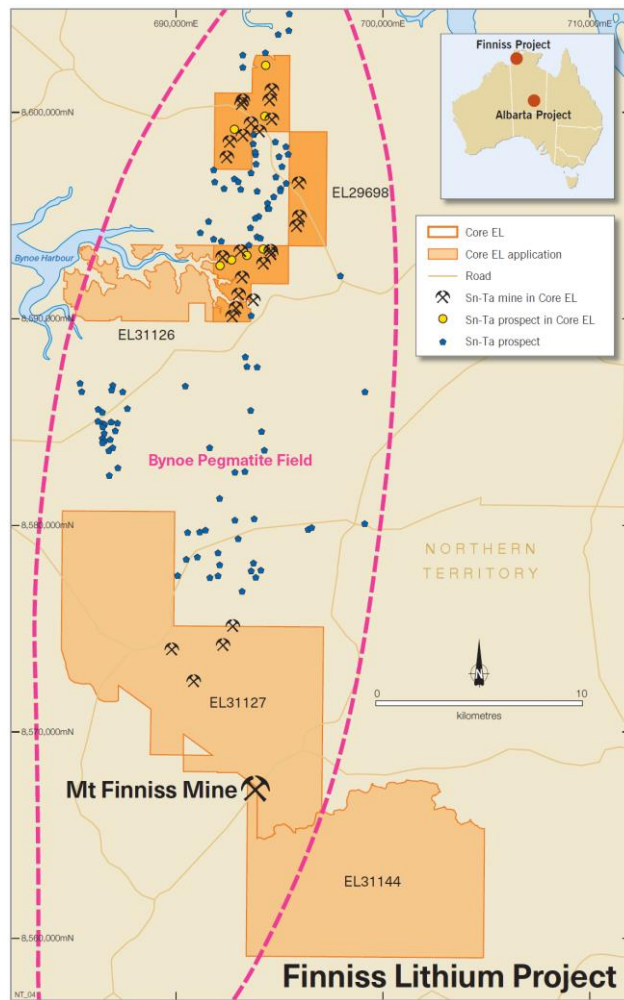


Figure 4. Core's Finnis Lithium Project tenements in the Bynoe pegmatite field, NT.

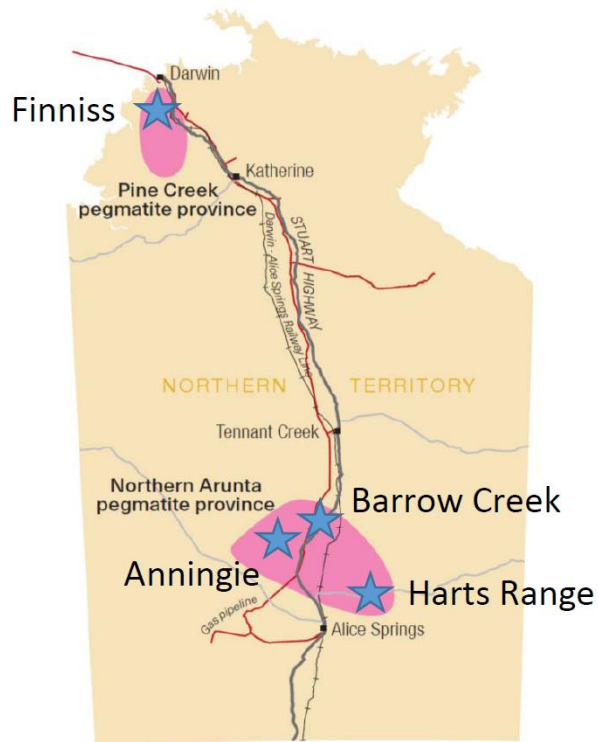


Figure 5. Core's Lithium Projects and tin-tantalum pegmatite provinces of the Northern Territory (from NTGS Report 16 – 2004)

Anningie and Barrow Creek Lithium Projects, NT

During the reporting period, Core further enhanced its dominant position in the NT tin tantalum pegmatite fields through the submission of four new Exploration Licence applications covering approximately 2,500 square kilometres in and around the Anningie and Barrow Creek Tin Tantalum Pegmatite fields in the north Arunta Region of the NT, which are considered highly prospective for lithium.

The applications significantly increase Core's dominant position in the lithium rich pegmatite provinces of the NT.

The lithium minerals spodumene, elbaite and lepidodite have been recorded in pegmatites from the Anningie Field.

Geoscientific research by the NTGS also highlight that the lithium contents of the Barrow Creek source granites and pegmatites are considerably higher than most other granites in the NT, and comparable to source granites in the highly prospective Pine Creek Pegmatite Province (Figure 5). However, no modern exploration has been conducted for lithium in these areas of tin and tantalum production from these pegmatites.

NORTHERN ARUNTA PEGMATITE PROVINCE

The major tin-tantalum pegmatite fields of the NT occur on the margin of the Pine Creek Orogen (e.g. Bynoe Field near Darwin) and the northern margin of the Arunta Region (Figure 5).

The Northern Arunta pegmatite province occurs in well-defined clusters in the Barrow Creek and Anningie pegmatite fields (Figure 6). The mineralised pegmatites typically occur in linear swarms and range in size from a few metres long and less than a metre wide up to hundreds of metres long and tens of metres wide.

The first reported occurrence of alluvial tin mining from tin-bearing pegmatites in the Arunta Region was not until 1935, when shallow alluvial deposits were worked on leases southwest of Barrow Creek Township at what was to become the Anningie Tin Field.

As with Greenbushes in WA, before economic lithium was recognised, the northern Arunta also has a long history of tin and tantalum mining. It is also evident that the pegmatites in the Anningie and Barrow Creek fields are enriched with lithium as evidenced by economic lithium minerals spodumene as well as highly elevated lithium in geoscientific sampling of source granites and pegmatites.

To date lithium has not been explored for in the north Arunta and the potential of the area is yet to be properly assessed given all of the historical work only focused on tin-tantalum. The pegmatites that have been recognised and exploited to date are only the near surface expression and there is high potential for larger mineralised bodies at depth.

Anningie Pegmatite Field

The Anningie Tin Field is located southwest of TNG Ltd's (ASX:TNG) Mt Peake Vanadium Project approximately 80km west of Barrow Creek in NT (Figure 6).

Alluvial tin was discovered at the site of what was to become the Reward Lease in 1935.

The lithium minerals spodumene, elbaite and lepidolite are reported to occur in pegmatite a few kilometres east of the Anningie Tin Field.

Located toward the centre of the field, the Reward mine (within excised area – Figure 6) is reported to contain the largest of the tin-tantalum bearing pegmatites (~200 m long and ~10-20 m wide). The main workings occurred in alluvium and that mineralisation was the result of the shedding of tin-tantalum from outcropping pegmatite dykes.

The Reward pegmatite was sampled by the NTGS (~circa 2004) and analysed for major- and trace-element chemistry. NTGS report states that Reward pegmatite clearly has the most favourable chemistry of all the North Arunta pegmatites. Lithophile trace elements Rb, Cs and Li, are consistently high and also more elevated in Ta, Nb, Sn and Li, than the other pegmatites sampled in the suite.

Barrow Creek Pegmatite Field

A number of tin-tantalum-bearing pegmatites intrude the Palaeoproterozoic Bullion Schist within 30 km of Barrow Creek.

Tin tantalum concentrate production commenced in the 1940's from the Barrow Creek pegmatite field from weathered pegmatite and alluvium.

The source granite for the pegmatites is considered to be the 1713 Ma, fractionated S-type Barrow Creek Suite, which occurs as apophyses throughout the Barrow Creek area (Figure 6).

NTGS and other geoscientific research highlights that the Barrow Creek Suite source granites have enriched lithium contents comparable with the highest lithium granites in the NT.

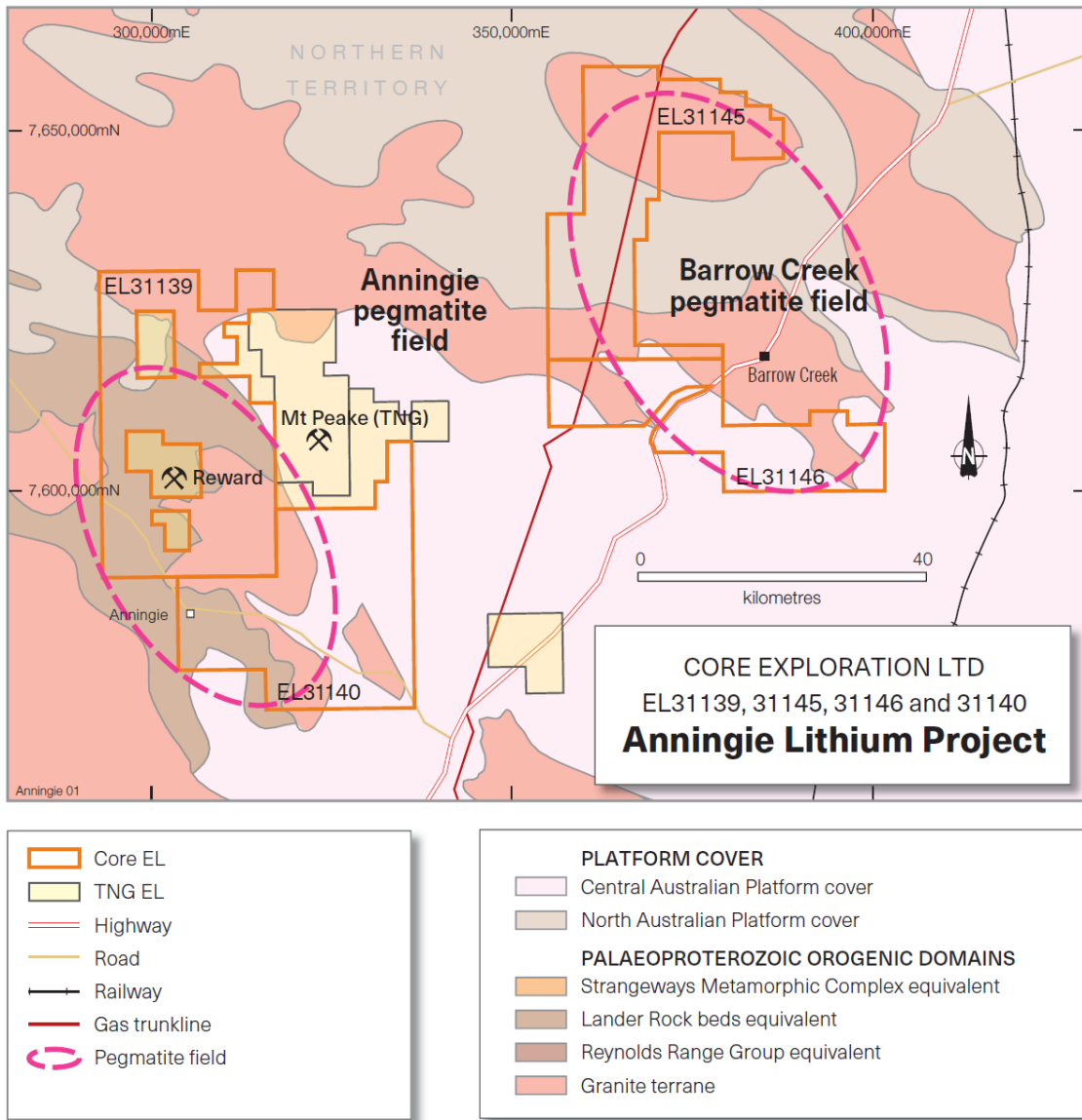


Figure 6. Core's tenements within the Anningie and Barrow Creek Pegmatite Fields, NT

Harts Range Pegmatite Fields, NT

Core's extensive review of its strong tenement position in the NT has also highlighted the lithium potential of the pegmatite fields under tenure in the Harts Range in the Arunta region (Figure 7).

Core has recognised a number of highly prospective lithium project areas in the NT pegmatite fields in the Arunta geology of the NT, a region where Core already has large tenement holding (Figure 7).

Analysis by the Company's exploration team of NT pegmatite geology, geochemistry and historic mining records has uncovered pegmatite fields that have the potential to host lithium mineralisation along with the known tin and tantalum mineralisation.

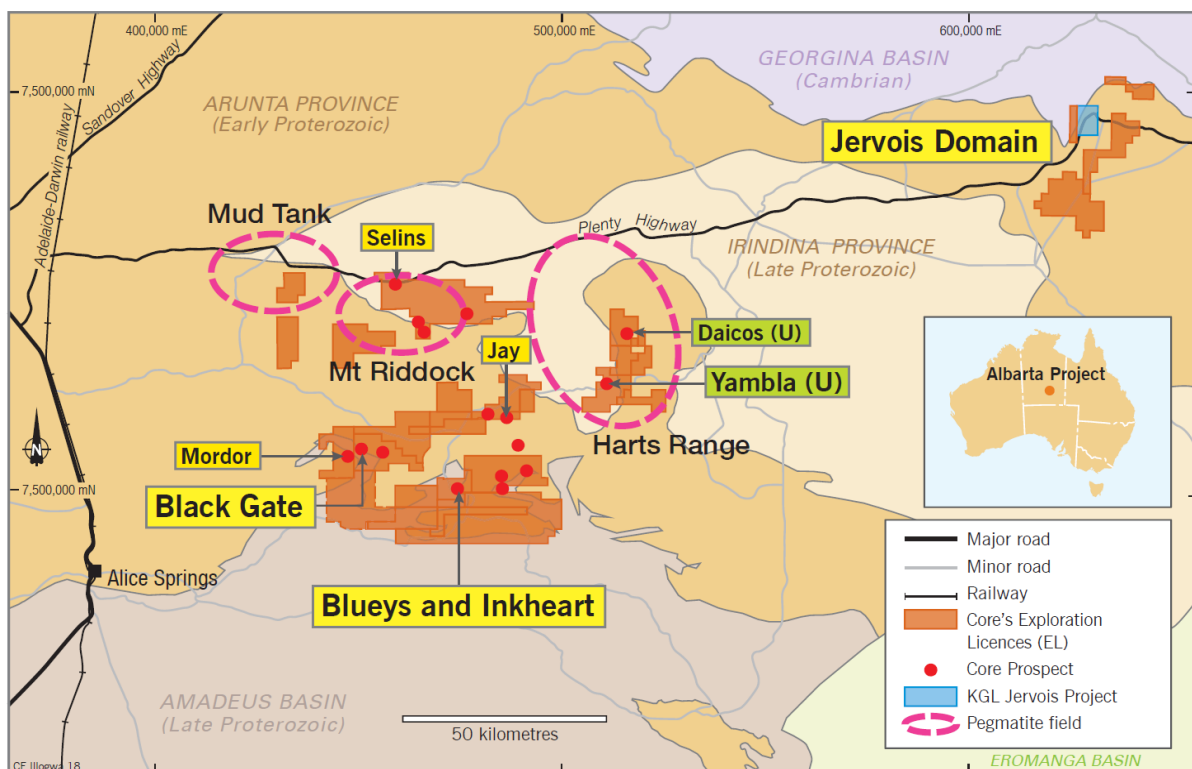


Figure 7. Core's 100% owned granted tenure in the Arunta Province in and around the Harts Range and Riddock Pegmatite Fields.

Proposed Activities Next Quarter

Finniss Lithium Project

Core has commenced sampling and evaluation of the mine workings and dumps in and around the numerous historic pegmatite mines within the Finniss Lithium Project.

Core's current work programme is the first systematic evaluation of these mines and surrounding tenements for lithium as all of the historical work was primarily focused on tin-tantalum.

These pegmatite mine evaluation works are now expanding as the field season opens up and the current wet season ends, and will continue along with expanded lithium exploration through Q2 2016. Core currently has multiple teams conducting reconnaissance mapping and sampling of the numerous historic pegmatite mines on the Company's Finniss Lithium Project.

Assay results from this current work evaluation and sampling work are expected during May and June 2016.

Applications for drilling approvals are expected to be lodged in early May to enable drilling of prioritised pegmatite targets on granted EL 29698 as early as possible in Q3 2016.

Anningie Lithium Project

Core plans to commence field exploration of the large tenement application areas in the Anningie and Barrow Creek in May 2016.

Harts Range Pegmatite Field

Reconnaissance evaluation of the numerous pegmatites in the Harts Range Pegmatites Field is expected to commence toward the end of Q3 2016.

CASH POSITION

Core had \$0.89 million cash on hand at the end of the March 2016 Quarter, and supplemented this subsequent to the end of the quarter through a strong oversubscribed share placement to raise approximately \$2.2 million.

Exploration and evaluation expenditure by the Company during the March 2016 Quarter was \$209,000.

EXPLORATION TENEMENTS

The following changes related to exploration tenements occurred during the quarter:

- Northern Territory tenements EL28852, EL28853 and EL28853 were surrendered.
- The Fitton tenement in South Australia (EL4569) was renewed as EL 5731.

SHARE CAPITAL CHANGES

Ordinary shares

On 25 February 2016, the Company completed a placement of 43,511,385 shares at \$0.022 per Share (“**Placement**”) to raise \$957,250 (before costs).

A further 154,688 shares were issued for a consulting service invoice and 12,500 shares were issued upon the exercise of quoted options.

Subsequent to the end of the quarter, Core completed a placement of 52,585,715 shares at \$0.042 per share to raise \$2,208,600 (before costs).

Quoted options

The placement of shortfall under the rights issue (announced on 27 October 2015) of 17,959,369 quoted options (5 cent exercise and 31 August 2017 expiry) (Quoted Options) was completed on 19 January 2016 raising \$53,878.

12,500 Quoted Options were exercised during the quarter.

Subsequent to the end of the quarter, investors who subscribed to shares pursuant to the Placement were offered one attaching Quoted Option for each share subscribed in the Placement, with these Quoted Options being subject to Shareholder approval. Shareholder approval to issue 43,511,385 Quoted Options was granted on 8 April 2016. A further 15,700,000 Quoted Options were issued at the same time to the lead manager of the Placement, directors, employees and a contractor. All 59,211,385 Quoted Options were issued on 13 April 2016 under the cleansing prospectus dated 5 April 2016.

Unquoted options

During the quarter, 15,000,000 unquoted options lapsed - expiry date of 31 January 2016.

Performance rights

During the quarter, 3,925,000 performance rights lapsed as the performance conditions were not met (3,125,000) and upon the departure of an employee (800,000).

A summary of movements and balances of equity securities between 1 January 2016 and this report are listed below (all equity movements, except those noted with an *, occurred during the Quarter):

	Ordinary Shares	Quoted options	Unlisted Options	Unlisted Performance rights
On issue at start of Quarter	174,664,295	37,706,705	18,200,000	3,925,000
Consulting services	154,688	-	-	-
Rights issue shortfall	-	17,959,369	-	-
Lapse / forfeit of performance rights	-	-	-	(3,925,000)
Lapse of unlisted options	-	-	(15,000,000)	-
Exercise of quoted options	12,500	(12,500)	-	-
Share placement – Feb16	43,511,385	-	-	-
Quoted options to Feb-16 placement investors, directors, lead manager and contractor*	-	59,211,385	-	-
Share placement – Apr16*	52,585,715	-	-	-
Total securities on issue at the date of this report	270,928,583	114,864,959	3,200,000	-

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by Stephen Biggins (BSc(Hons)Geol, MBA) as Managing Director of Core Exploration Ltd who is a member of the Australasian Institute of Mining and Metallurgy and is bound by and follows the Institute's codes and recommended practices. He has sufficient experience which is relevant to the styles of mineralisation and types of deposits under consideration and to the activities being undertaken 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. Biggins consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

The report includes results that have previously been released under JORC 2012 by Core. The Company is not aware of any new information that materially affects the information included in this announcement:

8 Feb 2016 *New Lithium Project includes largest tin tantalum mine in NT*
2 Mar 2016 *Core adds 25 historic pegmatite mines to Finniss Lithium Project*
15 Mar 2016 *Core Expands Dominant Position in NT Lithium Pegmatites*

Tenement Table

Tenement number	Tenement name	Beneficial Interest at the end of the Quarter	Changes during Quarter
South Australia			
EL 5731	Fitton (previously EL 4569)	100%	Renewed
EL 4906	Roxby Downs	100%	None
EL 5015	Yerelina	100%	None
EL 5192	Calcutta	100%	None
EL 5320	Yorke Peninsula	100%	None
EL 5375	Billy Springs	100%	None
Northern Territory			
EL27369	Mt Russell	100%	None
EL27709	Pattersons	100%	None
EL28029	White Range East	100%	None
EL28136	Blueys	100%	None
EL28852	Gough Dam	100%	Surrendered
EL28853	No 1 Tank	100%	Surrendered
EL28854	Mt Johnstone	100%	Surrendered
EL28940	Mordor	100%	None
EL29304	Brumby Dam	100%	None
EL29347	Yambla	100%	None
EL29389	Mt George	100%	None
EL29512	Daicos	100%	None
EL29514	Mt Emma	100%	None
EL29579	Jervois	100%	None
EL29580	Jervois	100%	None
EL29581	Jervois	100%	None
EL29667	Riddoch	100%	None
EL29668	Riddoch	100%	None
EL29669	Jervois	100%	None
EL29689	Riddoch	100%	None
EL30669	Ross River	100%	None
EL30793	McLeish	100%	None

Appendix 5B

Mining exploration entity Quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

Core Exploration Ltd

ABN

80 146 287 809

Quarter ended ("current Quarter")

31 March 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current Quarter (3 Months) \$A'000	Year to date (9 Months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration and evaluation	(209)	(896)
(b) development	-	-
(c) production	-	-
(d) administration	(135)	(404)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes received – R&D refund	127	127
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(216)	(1,168)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(12)	(12)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(12)	(12)
1.13 Total operating and investing cash flows (carried forward)	(228)	(1,180)

1.13	Total operating and investing cash flows (brought forward)	(228)	(1,180)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares	1,012	1,689
	Subscriptions received	(26)	-
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)		
	- Capital raising costs	(80)	(152)
	Net financing cash flows	906	1,537
	Net increase (decrease) in cash held	678	357
1.20	Cash at beginning of Quarter/year to date	213	534
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of Quarter	891	891

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	80
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	

The amount above includes all payments to Directors and also includes payments to entities associated with Stephen Biggins and Heath Hellewell. The payments relate to executive services and directors' fees on commercial terms.

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.

n/a

- 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.

n/a

Financing facilities available

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

Estimated cash outflows for next Quarter

	\$A'000
4.1 Exploration and evaluation	250
4.2 Development	-
4.3 Production	-
4.4 Administration	150
Total	400

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	391	213
5.2 Deposits at call	500	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: Cash at end of Quarter (item 1.22)	891	213

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	EL28852	Beneficially held	100%	0%
	EL28853	Beneficially held	100%	0%
	EL28854	Beneficially held	100%	0%
	EL 4569 Fitton (renewed)	Beneficially held	100%	0%
6.2 Interests in mining tenements acquired or increased	EL 5731 Fitton (renewed)	Beneficially held	0%	100%

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 (cents)	Amount paid up per security (cents)
7.1 Preference⁺ securities <i>(description)</i>				
7.2 Changes during Quarter				
7.3 +Ordinary securities (CXO)	218,342,868	218,342,868		
7.4 Changes during Quarter				
(a) Increases through issues				
- placement	43,511,385	43,511,385	2.2 cents	2.2 cents
- professional services	154,688	154,688	1.6 cents	1.6 cents
- option exercise	12,500	12,500	5.0 cents	5.0 cents
(b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during Quarter				
7.7 Options <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
Unlisted options				
Unlisted Options (CXOAR)	200,000	-	8.50	16 Oct 2016
Unlisted Options (CXOAT)	1,000,000	-	5.00	30 Sep 2016
Unlisted Options (CXOAT)	1,000,000	-	7.50	30 Sep 2016
Unlisted Options (CXOAV)	1,000,000	-	10.00	31 Jan 2017
Total unlisted options	3,200,000	-		
Quoted options (CXOOA)	55,653,574	55,653,574	5.00	31 Aug 2017
Unlisted performance rights (CXOAK)	0	-	-	-
7.8 Issued during Quarter				
Quoted options (CXOOA)	17,959,369	17,959,369	5.00	31 Aug 2017
7.9 Exercised during Quarter				
Quoted options (CXOOA)	12,500	12,500	5.00	31 Aug 2017
7.10 Expired during Quarter				
Unlisted Options (CXOAS)	15,000,000	-	10.00	31 Jan 2016
Unlisted performance rights (CXOAK)	3,925,000	-	-	Various
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Jaroslaw (Jarek) Kopias

Date: 29 April 2016

Company Secretary

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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting Period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities**

The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards**

ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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