

# Esperance Minerals Limited (ASX: ESM)

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31 January 2017

## QUARTERLY REPORT FOR OCTOBER TO DECEMBER 2016

The Directors of Esperance Minerals Limited (ASX: ESM or “Esperance”) are pleased to release the quarterly report and appendix 5B for the period ended 31 December 2016:

### CORPORATE

#### New Project Generation

During the quarter, the Company announced it had entered into a binding heads of agreement with the shareholders of unlisted New Zealand company, Greenenz Group Limited (**Greenenz**). Greenenz has developed a gasification technology that efficiently recovers high concentrations of precious metals from e-waste in an environmentally-friendly manner.

The acquisition is subject to, amongst other things, the results of a comprehensive due diligence commercial-scale trial of Greenenz’s technology currently being undertaken in the United States being acceptable to the Company, and the Company’s re-compliance with Chapters 1 and 2 of the ASX Listing Rules. Further details of the proposed acquisition are available in ESM’s announcement dated 13 December 2016.

Shares in the Company were suspended from trading on 28 September 2016 and will remain in suspension until the Company re-complies with Chapters 1 and 2 of the ASX Listing Rules and satisfies all necessary approvals required for re-admission to the official list of the ASX.

If the proposed transaction is completed, then it will result in a significant change in ESM’s activities and shareholding structure. The Company will cease to be a mining exploration entity under the Listing Rules.

The Board looks forward to providing a further update on progress in due course.

#### Funding

On 11 January 2017 the Company announced it had raised \$303,000 from professional and sophisticated investors by issuing Converting Notes, convertible at 2 cents per share. The Company will seek Shareholder Approval at a general meeting for the conversion of all the Notes pursuant to ASX Listing Rule 7.1. Further details of the terms of the Converting Notes are available in ESM’s announcement dated 11 January 2017.

In the previous quarter the Board implemented cost-saving measures, including reduction of overheads and freezing of directors’ fees which has minimised the burden of operating expenses during the quarter.

The Company is currently raising additional working capital on the same terms as the Converting Notes referred to in the announcement dated 11 January 2017, and will advise the market once the raising is completed.

### **Board Composition**

There were no changes to the Board composition during the quarter.

The current board of the Company is:

Mr. Alan Beasley – Chairman  
Mr. John Rawicki – Executive director  
Ms. Sophia Zhang – Director  
Mr. Barney Cheung – Company secretary

### **FOR FURTHER INFORMATION PLEASE CONTACT**

**John Rawicki**  
**Executive Director**

A handwritten signature in blue ink, appearing to read 'Rawicki', with a horizontal line underneath.

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