24 July 2019

ACTIVITIES REPORT – JUNE QUARTER 2019

SUMMARY

NSW Cobalt and Base Metals Exploration Areas in ELs 8745, 8746 and 8747 near Broken Hill (100% interest) and Exploration Licence Application ELA 5829 near Tumut (100% interest).

- During the quarter the results from the orientation study were received and evaluated in conjunction with historical exploration results. An orientation soil sampling field trip to EL 8745 Kambarra and EL 8746 Nth Pinnacle, was completed in mid-April 2019 as was planned for the June Quarter.
- Zinc analyses from the clay fraction sampling defined a >100ppm soils anomaly in excess of 800m East West and 200m North South at the Nth Kambarra base metal prospect.
- On 2 July 2019, the Company lodged an application for a Cobalt and Base Metal Exploration Licence near Tumut. The licence of 19 sub blocks covers a portion of the Coolac Serpentinite Belt with numerous chromite and copper historical workings.

NSW Koonenberry Copper Exploration Area EL 6400 (100% interest).

- In July 2019, the NSW Government Department of Planning and Environment ("NSW Department") has granted a 2-year renewal for EL 6400 to April 2021 with the tenement reduced in size to 8 blocks.

NSW Pooraka Gold Exploration Areas EL 8424 and EL 6413 (100% interest).

- In April 2019, the NSW Department has granted a 2-year renewal for EL 8424 to February 2021 with the tenement reduced in size to 4 blocks.
- In July 2019, the NSW Department has issued a notice of proposed decision to renew EL 6413 to May 2021 with the tenement reduced in size to 3 blocks.

QLD Greenvale Cobalt-Nickel Exploration Areas in EPMs 26813, 26814 and 26815 (100% interest).

- Detailed studies of available data from the 3 EPMs were completed in the June quarter. Field based exploration is planned to commence in the quarter ending 30 September 2019 after execution of land access agreements with landowners.

QLD Mount Tewoo Nickel Cobalt Manganese Exploration Area in EPM 26764 (100% interest).

- Detailed studies of all available data were completed in the June quarter. Field based exploration is planned to commence in the quarter ending 30 September 2019 after execution of land access agreements with landowners. An airborne electromagnetic survey is also planned for the quarter ending 31 December 2019.

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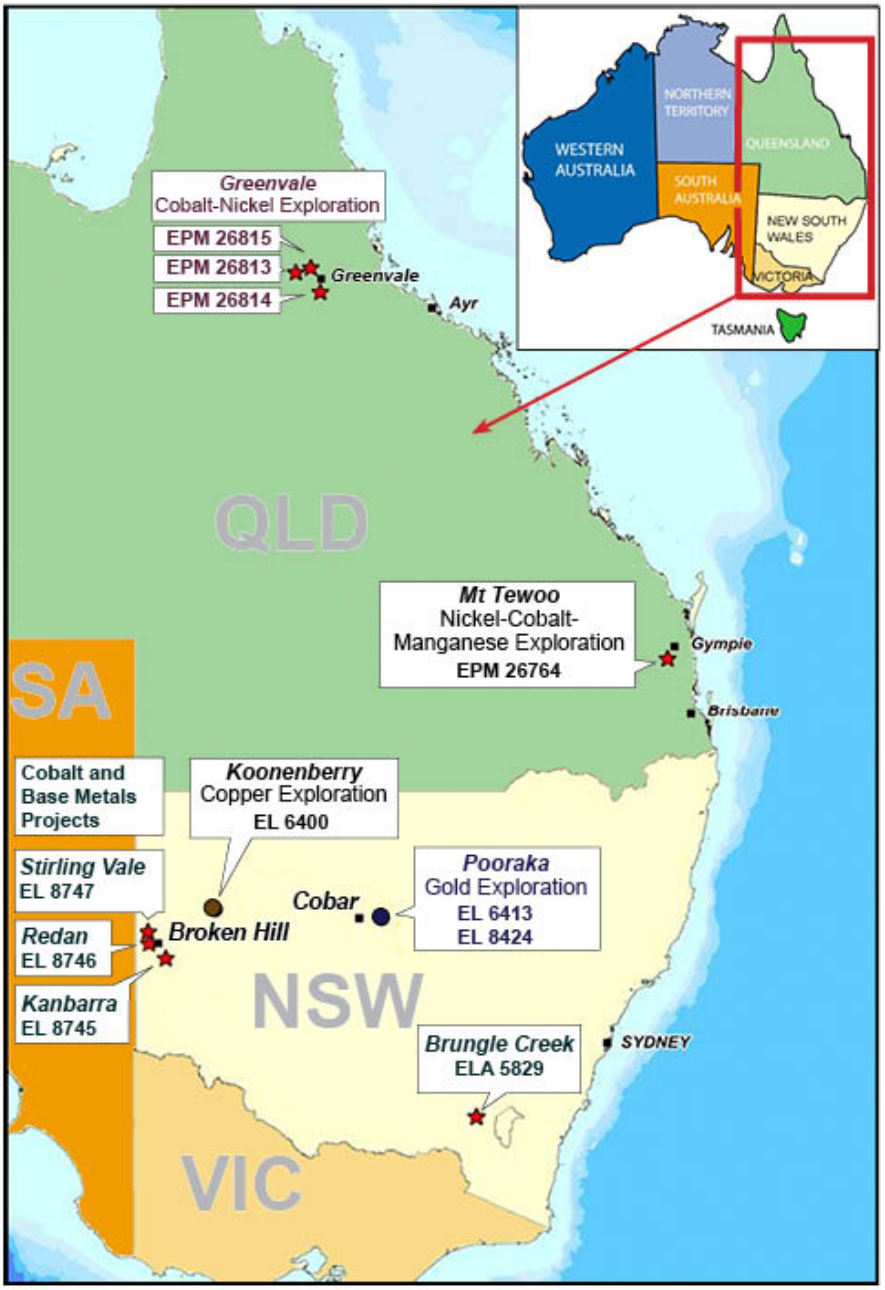


Figure 1: Location of Licences of Ausmon Resources Limited Group

NSW: BROKEN HILL EXPLORATION LICENCES

ELs 8745, 8746 and 8747 near Broken Hill in NSW – 100% interest
Cobalt and Base Metals Exploration

The 3 ELs cover an area of approximately 174 km^2 near Broken Hill and the cobalt development areas of Cobalt Blue (ASX:COB).

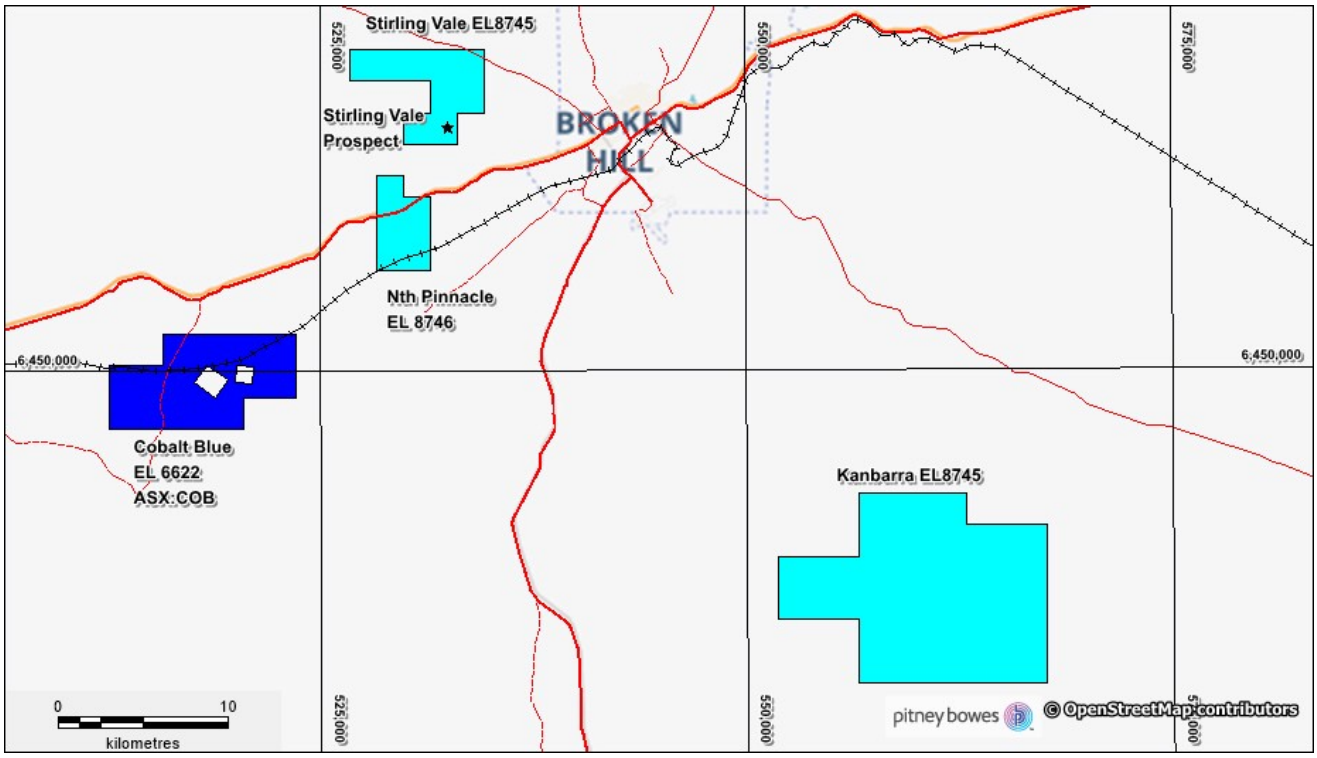


Figure 2: Location of ELs near Broken Hill with Stirling Vale Cobalt Prospect within EL 8747

EL 8747

Background on Recent Work and Assessment

In July 2018, the Company had geologically relogged and sampled a historic diamond hole DD95STV3 that was drilled in 1995, by previous operator Pasminco Exploration in joint venture with Aberfolye Resources on historic EL 3500 now covered in part by EL 8747 at Broken Hill, into the Stirling Vale Synform targeting base and precious metals, but not Cobalt.

The Stirling Vale Synform appears to bear similar geology to Cobalt Blue's Pyrite Hill Geology with the "Pl2" pyritic bearing horizon present, as shown below by the black arrows in Figure 3. Cobalt Blue has reported recently very positive results for that area. The Stirling Vale Synform is located 20 kms north east of Cobalt Blue's Thackaringa deposit in EL 6622, and 10 kms west of Broken Hill.

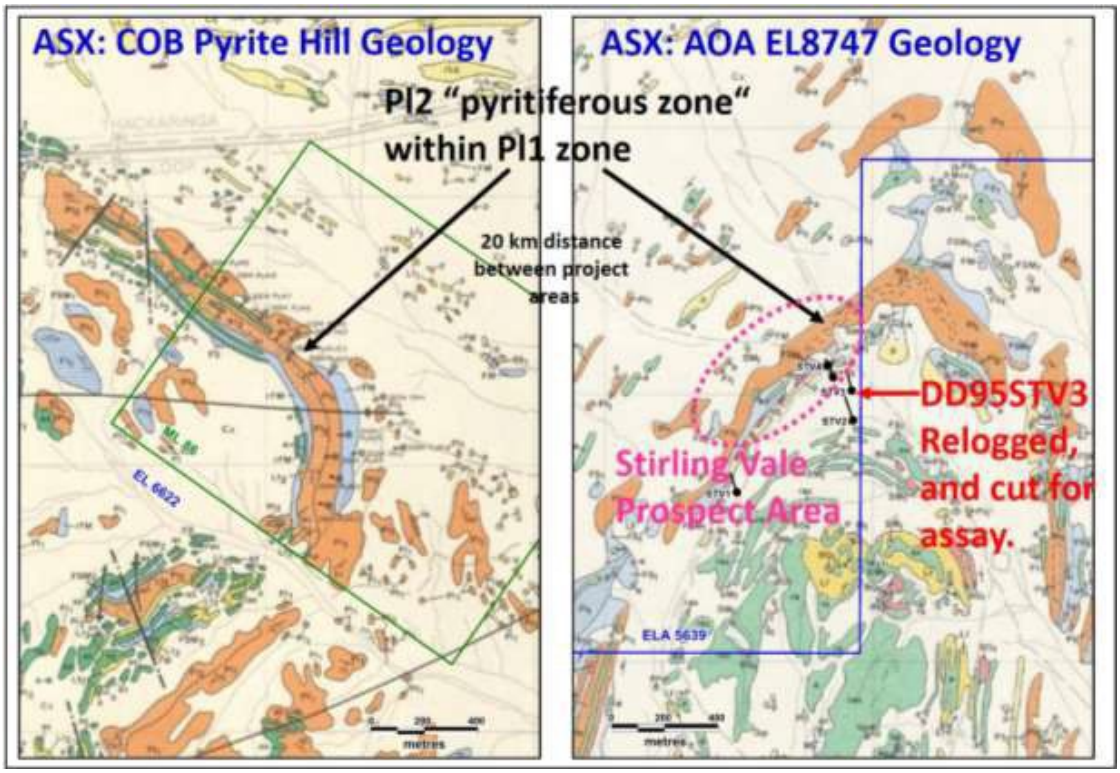


Figure 3: Geological similarities of Stirling Vale Prospect with Cobalt Blue's Cobalt Deposits*

****{Source of Geology Maps: NSW Geological Survey "Thackaringa" 1:25k Map (1977) for COB; and "Broken Hill" 1:25k (1979) for AOA}.***

A total of 51 samples were cut and sent for analysis covering 42.1 prospective metres. The relogging revealed two significant findings:

1. An extensive pryitiferous zone from 108.6 metres to the end of hole at 143.3 metres was identified (open at depth). This total intersection of 34.7 metres were cut and submitted for cobalt analysis at the Intertek Laboratory in Adelaide.

Figure 4: An example of the strongly pyritic (potentially cobaltiferous) bands in albitic gneiss in DD95STV3.

Figure 5 is a photo of the core tray from DD95STV3 showing the diamond core from around 123 to 133 metres with the yellow hue of pyrite sulphide bands visible throughout this core section.

Figure 5: Pyrite zone in DD95STV3 from around 123 to 133 metres relogged.

2. Two zones of Broken Hill Type Lode Unit type was identified from 51.5 to 52.7 metres (0.7m wide) and from 85.5 to 86.9 metres (1.4m wide). See Figures 6 and 7 respectively. These were submitted for gold and base metal analyses.

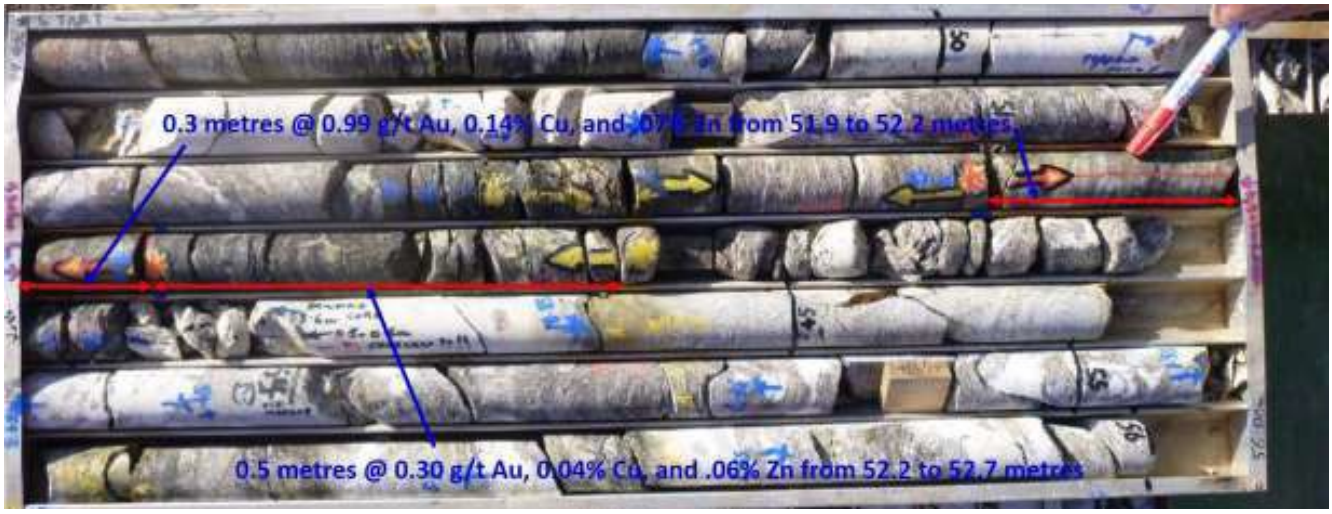


Figure 6: Mineralised quartz gahnite bearing BHT Lode Zone 1 from 51.5 to 52.7 metres.

Figure 7: Mineralised garnet & BIF bearing BHT Lode Zone 2 from 85.5 to 86.9 metres.

The results were encouraging for cobalt and base and precious metals from the assaying of historic diamond hole DD95STV3. Best cobalt results include:

- 1.4 metres @ 0.096% Co from 130 to 131.4 metres downhole, or 962 ppm Co.
- 0.3 metres @ 0.074% Co from 131.7 to 132 metres downhole, or 739 ppm Co.

The first zone of geologically interpreted Broken Hill Lode Unit type rocks from 51.9 to 52.7 metres downhole returned:

- 0.3 metres @ 0.99 g/t Au, 0.14% Cu, and 0.07% Zn from 51.9 to 52.2 metres downhole.
- 0.5 metres @ 0.30 g/t Au, 0.04% Cu, and 0.06% Zn from 52.2 to 52.7 metres downhole.

Best results from the second zone of geologically interpreted Broken Hill Lode unit type rocks returned 0.87 metres @ 0.15% Zn from 85.8 to 86.67 metres downhole. The interval from 51.5 to 86.7metres averaged 460 ppm zinc over 35.2 metres.

The assay results provide encouragement for exploration for Cobalt at Stirling Vale Prospect which is 300 metres north from hole DD95STV3 and also that the area has the potential to host ore grade mineralisation.

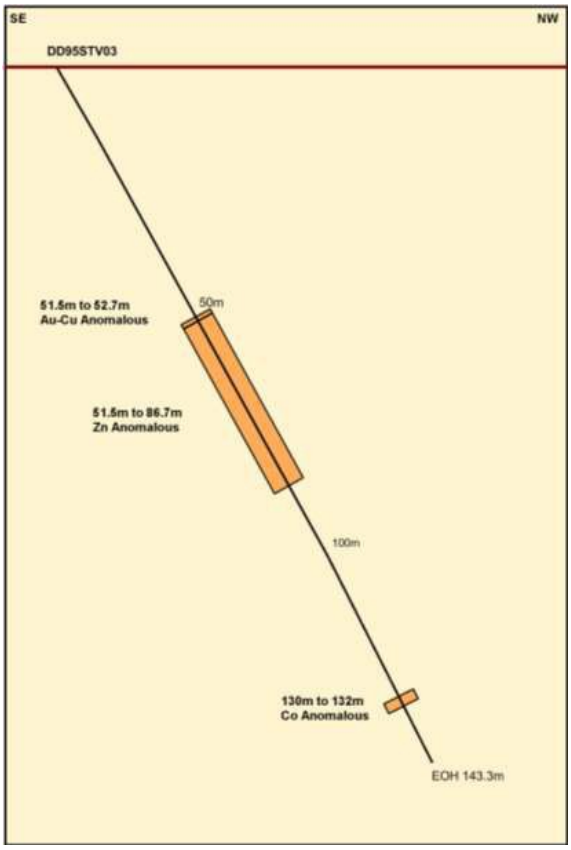


Figure 8: Anomalous cobalt, gold, and zinc zones within hole DD95STV3

Figure 9: Outcropping PI2 Zone – pyritic chert

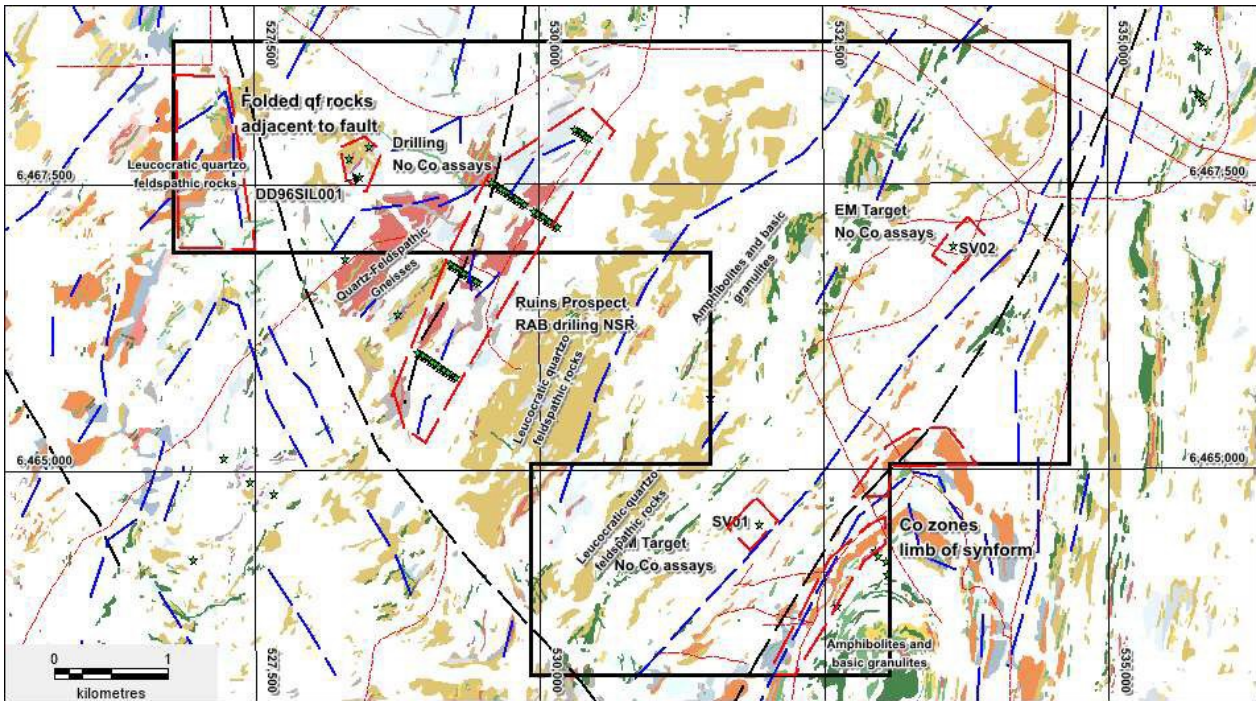


Figure 10: Outcrop geology showing target zones (red outlines) for future exploration and historical drilling as green stars

In addition to the cobaltiferous pyrite zone "PI2" located on the limb of the Stirling Vale Synform (Figure 10 lower right of tenement) the area is also prospective for Broken Hill style massive Zn+/Pb, Ag mineralisation as is currently being mined at Broken Hill. In a previous quarter field visit to EL8747 several occurrences of Zn gossan were noted between drillholes SV01 and SV02 near the eastern margin of the tenement (Figure 10).

Figure 11: Hand specimens of ferruginous Zn gossan within EL8747

There was no field work during the quarter within the EL.

EL 8746

This tenement is located to the south of EL 8747 (Figure 2) and as is shown in Figure 12 comprises in excess of 60% transported cover sediments which will reduce the effectiveness of surficial geochemical exploration of which there has been very little in the past. Figure 13 shows an aeromagnetic image with the transported cover sediments overlain and shown in a faint hatching. The known mineral occurrences (Cu and Pb) adjacent to EL 8746 are also shown and in many instances are associated with linear magnetic highs (Figure 13). As can be seen on Figure 13 many linear magnetic features are hidden by recent cover sediments. Before any further surficial geochemical sampling is contemplated a program of regolith mapping will be completed and, in some instances, shallow (<10m) interface drilling will be used to get a geochemical signature of the cover's geological units.

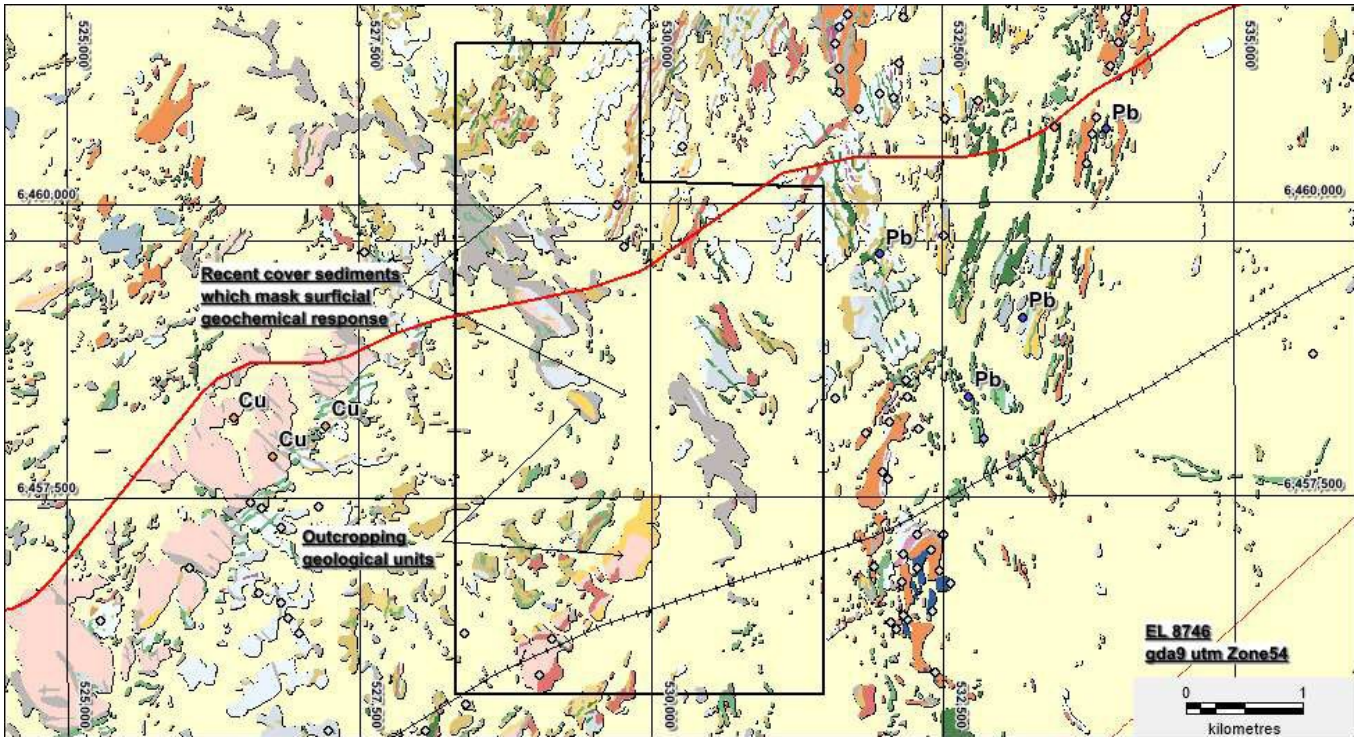


Figure 12: EL 8746 showing areas if outcropping geology and recent cover sediments

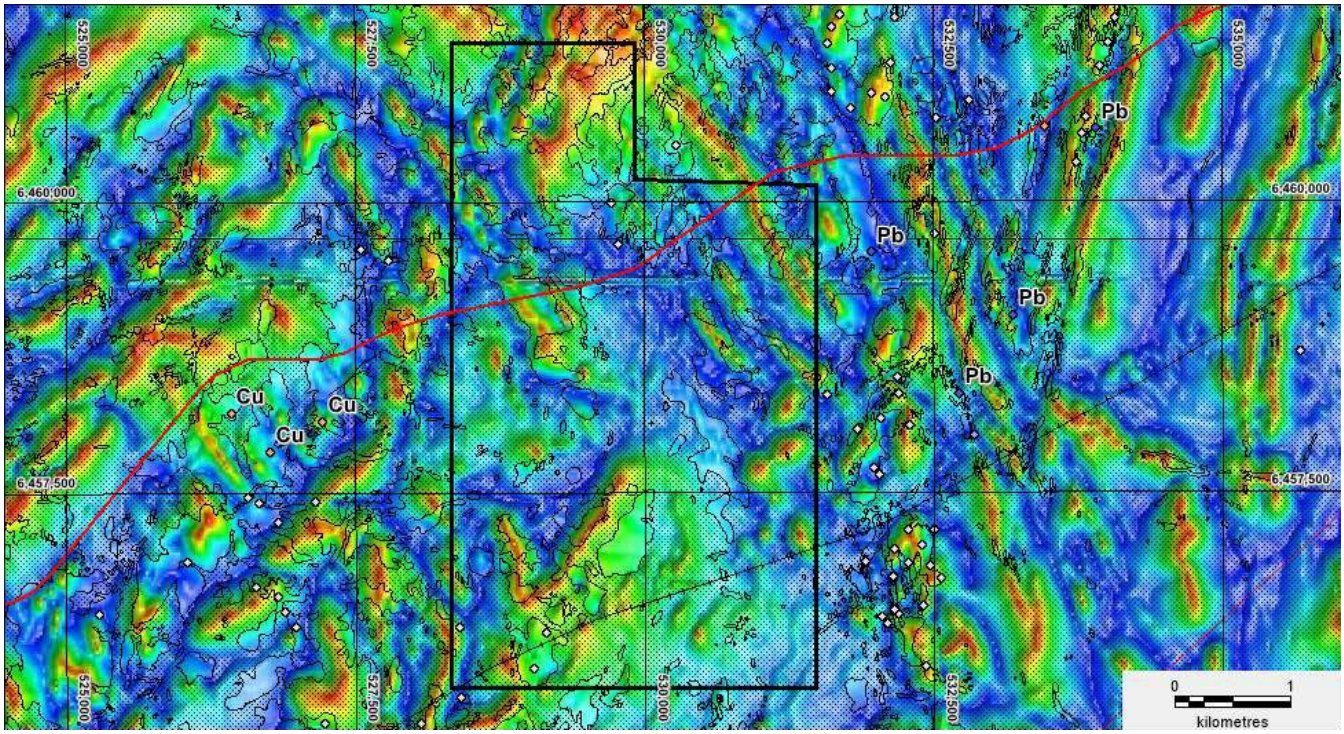
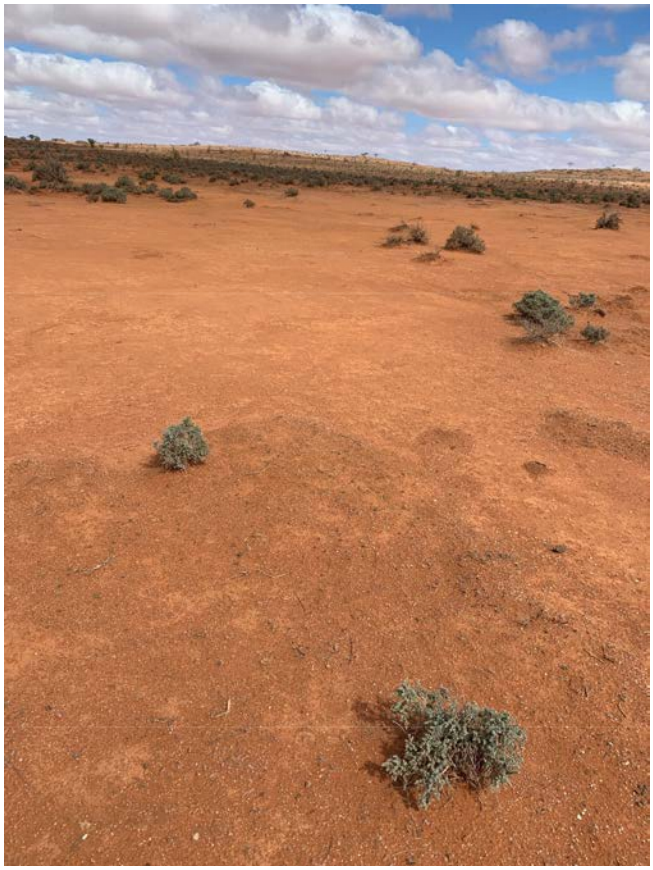


Figure 13: EL 8746 showing areas of recent cover sediments overlaid on aeromagnetics

Quartz lag



Fine alluvial transported sediments

Garnetiferous metasediments

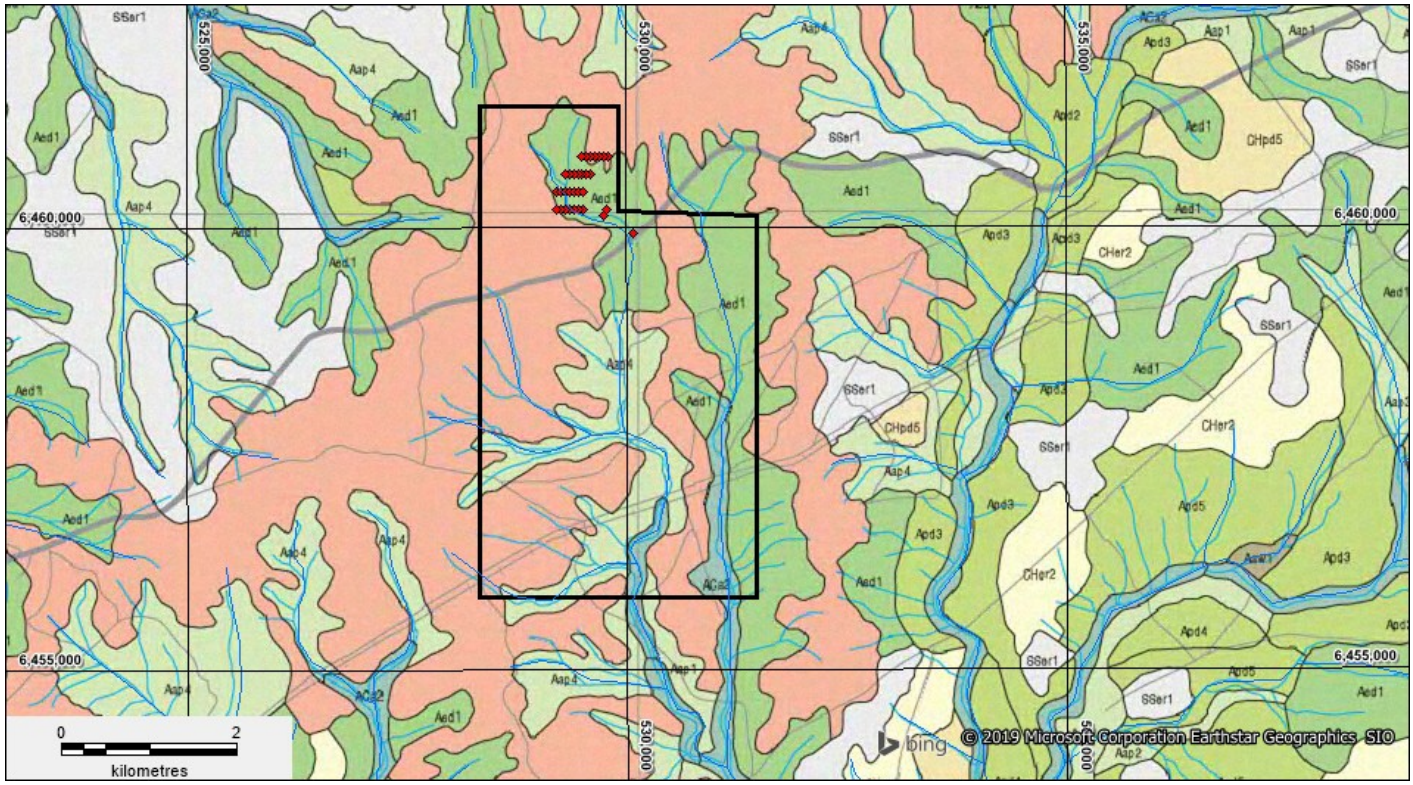


Figure 14: North Pinnacle Prospect (EL 8746) the 100K government regolith mapping and orientation sample lines

Historical exploration has not included extensive soil sampling programs and the recent surficial geochemical sampling by the Company at the Broken Hill tenements has shown that in areas of minimal outcrop analyses of the -2 micron fraction can be an effective exploration tool. An added benefit is the ability to measure the spectral mineralogy of the sample thus combining mineralogy (alteration vector) and geochemistry (element association). In addition, magnetics (either airborne or ground) will be used to add a structural component to the exploration strategy. Follow up exploration is planned for the quarter ending September 2019.

EL 8745

This licence is located 30 km south east of Broken Hill (Figure 2) with more extensive recent cover than the other two Broken Hill licences. Figure 15 shows the extent of outcropping geology as coloured polygons and areas where the cover sediments are generally <2m in thickness. In other areas the thickness of cover sediment can be in excess of 50m. A broad structural interpretation of the aeromagnetics has been completed and target areas based on a combination of known structures and likely thin depositional cover. These areas formed part of the Phase 1 orientation field exploration program carried out in April 2019.

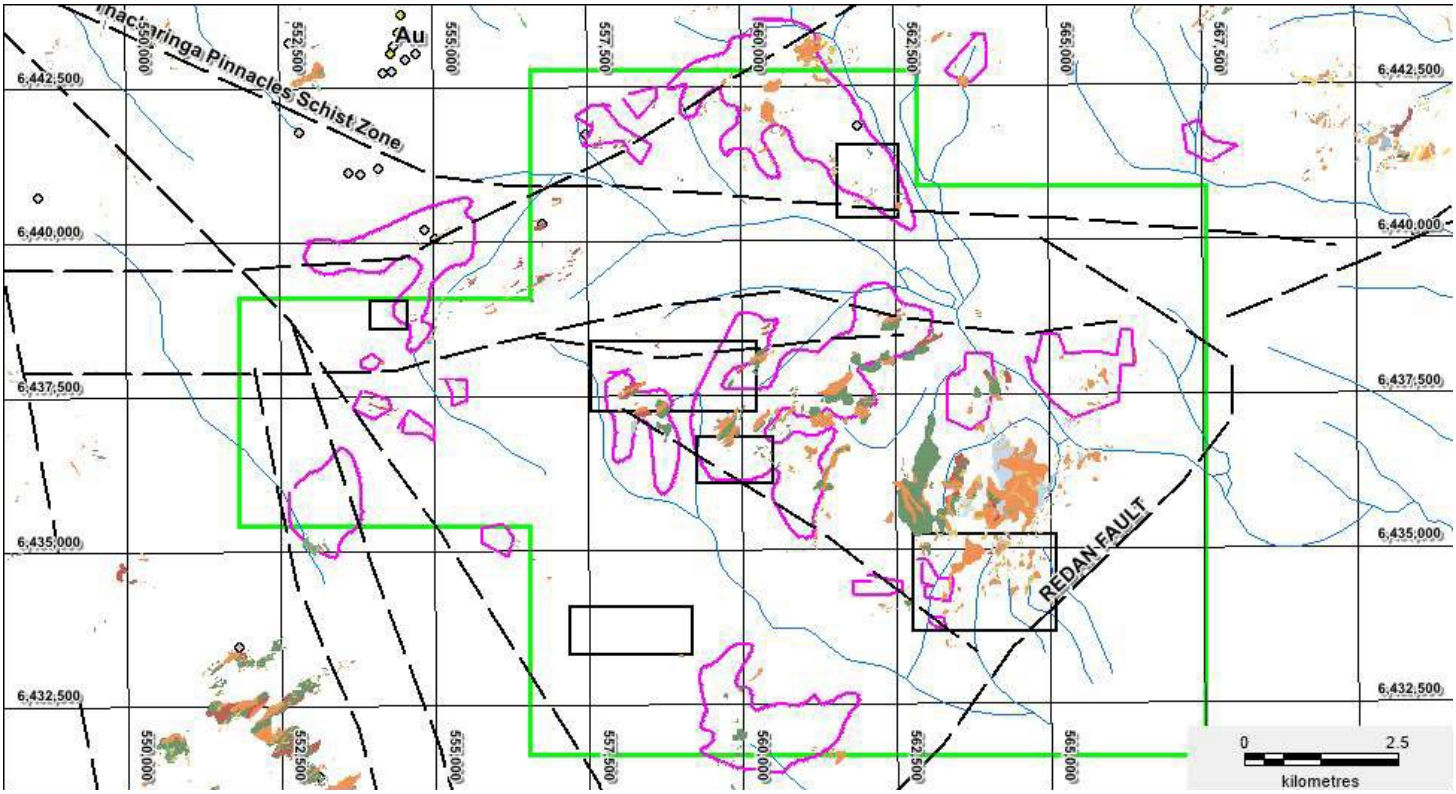


Figure 15: EL 8745 showing areas of outcropping geology and recent cover sediments with aeromagnetic structures and target areas (boxes)

Figure 16 shows the prospects sampled and the sampling lines. Regolith mapping by the NSW government (Figure 17) shows the extensive depositional cover (shades of yellow) across the tenement. In the case of Sampson's Dam and Nth Kambarra the cover is relatively thin with bedrock sub crop and lag locally observable. The combination of regolith mapping, fine fraction geochemistry and ground magnetics will be utilised to further explore the Broken Hill tenements.

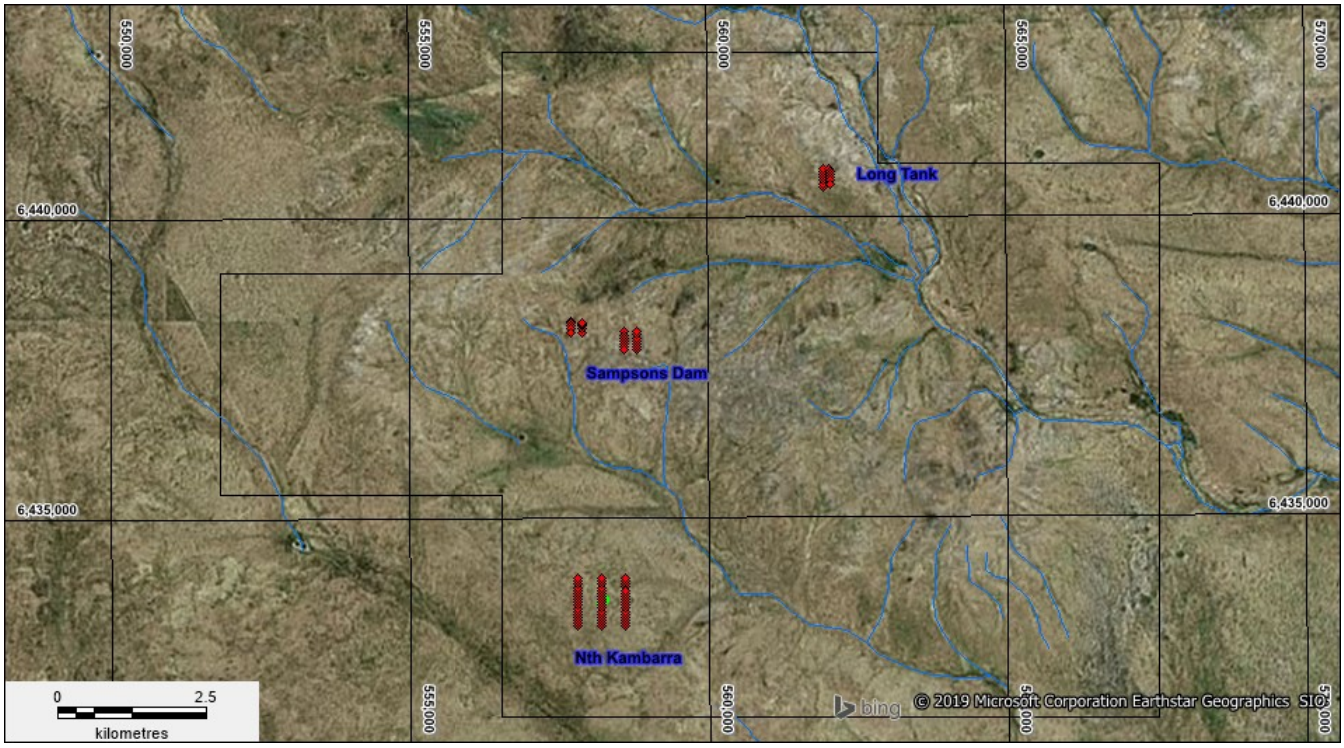


Figure 16 - EL 8745 showing the prospects sampled and sample lines

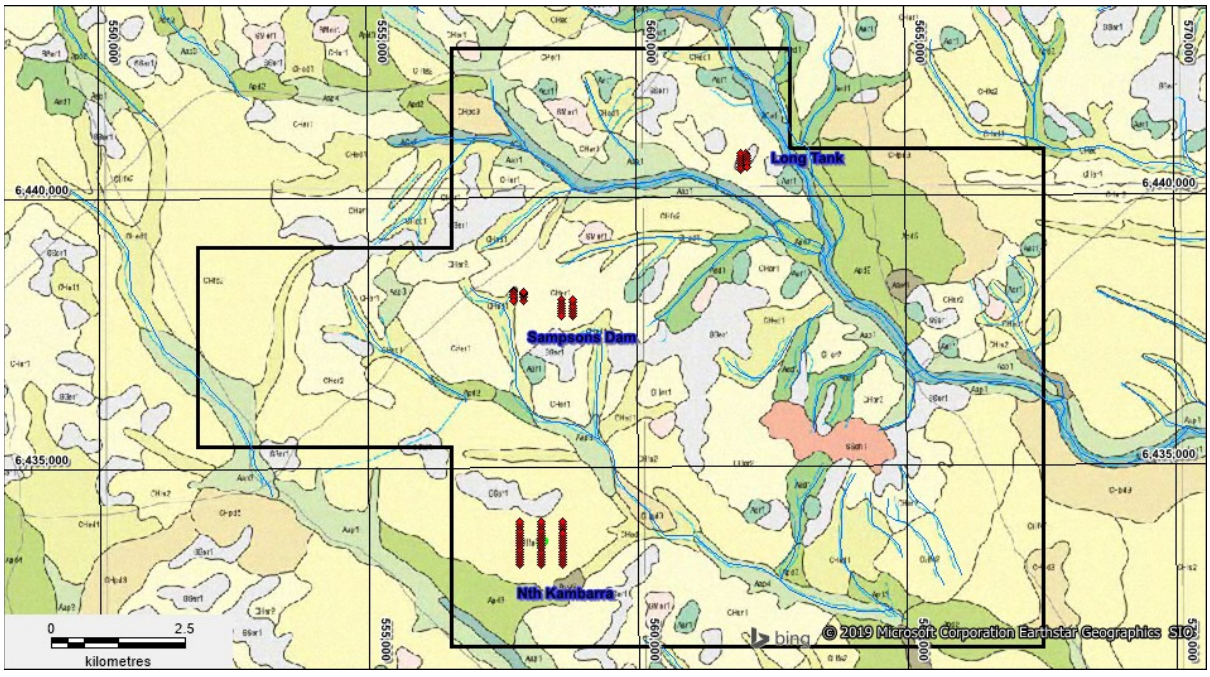


Figure 17 - EL 8745 showing the prospects sampled and 1:100K government regolith mapping

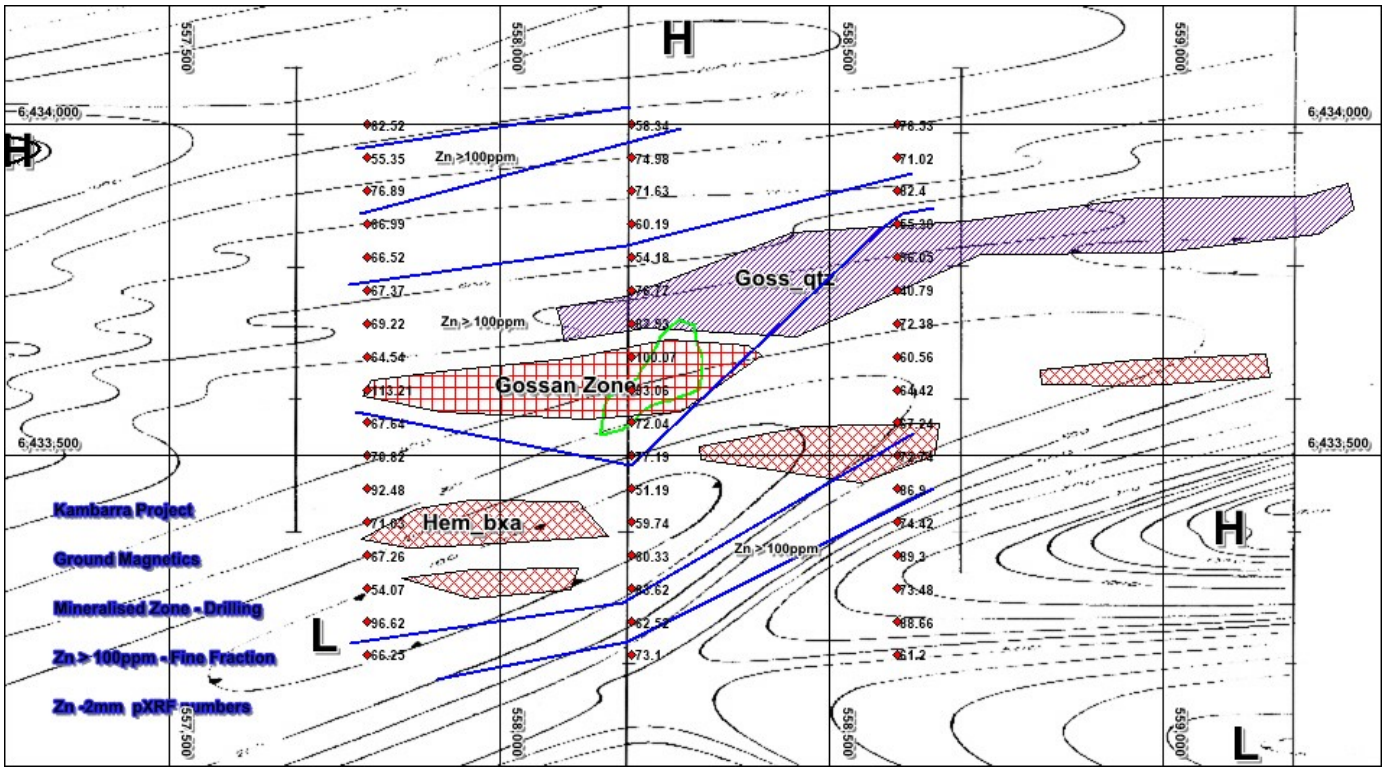


Figure 18 – Nth Kambarra Prospect (EL 8745) showing ground magnetic contours and surficial geochemistry

Figure 18 shows a comparison between the -2mm pXRF Zn ppm sample numbers and the blue outlines of the -2 micron 100ppm Zn areas. For reference the only outcrop is shown by a green polygon in the centre of the map. Within the central broad 100ppm Zn region which encompasses the mineralised subcrop the results of the -2mm pXRF sampling show that the clay fraction analyses increase the tenor and aerial extent of the Zn anomaly. The mineralised zone as shown by areas of gossan and gossan/qtz as defined from historical drilling are associated with a NE-SW trending magnetic low. Additional clay fraction Zn anomalies flank the main anomaly to the north and south.

In addition, a statistical analysis was carried out using a correlation matrix to look for elemental associations. Based on a correlation coefficient >0.6 the following elements have a high correlation with Zn – Ag(0.8), Be(0.65), Cd(0.93), Co(0.74), Pb(0.95), Sb(0.82), Sn(0.63) and Ti(0.71). The correlation with Pb, Ag and other elements may indicate a broad association with the Broken Hill Zn lode system.

Planned Exploration Work near Broken Hill

Initial field work carried out in April 2019 involved surface geological and regolith mapping along zones prospective for cobaltiferous pyrite and massive zinc (Broken Hill style) style mineralisation. In conjunction, targeted calcrete/fine fraction sampling were carried out across the target zone to assist in delineation of mineralised zones. These zones may then be the focus of ground based geophysical surveys in order to define drill targets.

The elevated cobalt zones occur within a pyritic (cobaltiferous) albitic gneiss containing well banded strongly pyritic stratiform mineralization locally grading up to 50% pyrite eg: 131.1 - 131.2m. The association of elevated Co analyses associated wide zones of pyrite mineralisation will be used as a geophysical targeting tool to located further cobaltiferous pyrite zones. In conjunction samples of the pyritic (cobaltiferous) zone will be collected for petrographic studies.

The Company presently has sufficient funds for the early stage of the work. The minimum total expenditure work commitment for the first year of the 3 ELs of $46,000 has been fulfilled. The Company intends to invite potential joint partners to participate in future drilling programs to share the risks and minimise the Company's cash outlays and therefore equity capital raisings.

NSW: TUMUT EXPLORATION LICENCES

ELA 5829 near Tumut in NSW – 100% interest
Cobalt and Base Metals Exploration

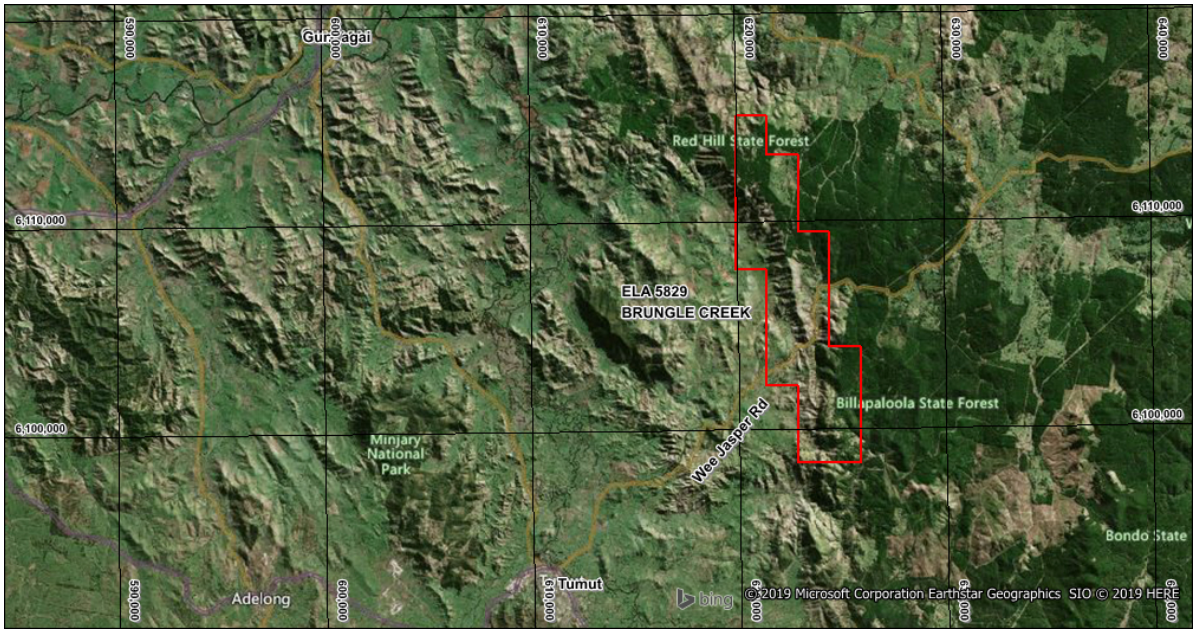


Figure 19 – Brungle Creek location map

Exploration Licence Application 5829 was lodged on 2nd July 2019. The tenement is located 15km north east of Tumut in the south and 15km east of Gundagai in the north with the tenement following the serpentine ridge of the Honeysuckle Range, as shown in Figure 19. The tenement application comprised 19 sub blocks.

Regionally the tenement lies along the boundary of the Forbes Anticlinorial zone in the east and the Bogan Gate Synclinorial zone to the west. The Mooney Mooney thrust system separates the two tectonic provinces. The Cambrian to Ordovician Jindalee Beds occur in two north-south trending belts near the eastern margin of the Bogan Gate Synclinorial Zone. These beds comprise sediments and volcanics formed at the converging plate margin of a continental slope and ocean basin and merged in a trench to form a flysch wedge.

The Silurian-Devonian Blowering beds are separated by a ridge of basement Jindalee beds and consist mainly of acid volcanic rocks. Within these units the main serpentinite and talc-carbonate intrusive bodies occur in two trend lines striking roughly north-south along or parallel to the Mooney Mooney Thrust System. These intrusives are part of an ophiolite sequence formed in an orogenic belt.

Within the tenement outcropping units of the Coolac Serpentinite are bounded against the Young Granodiorite rock of the Forbes Anticlinorial Zone to the east. Wehrlite, dunite, clinopyroxene and hornblende bearing gabbros of the North Mooney Complex lie to the west emplaced within largely acid volcanic rocks of the Silurian-Devonian Blowering Beds (Figure 20).

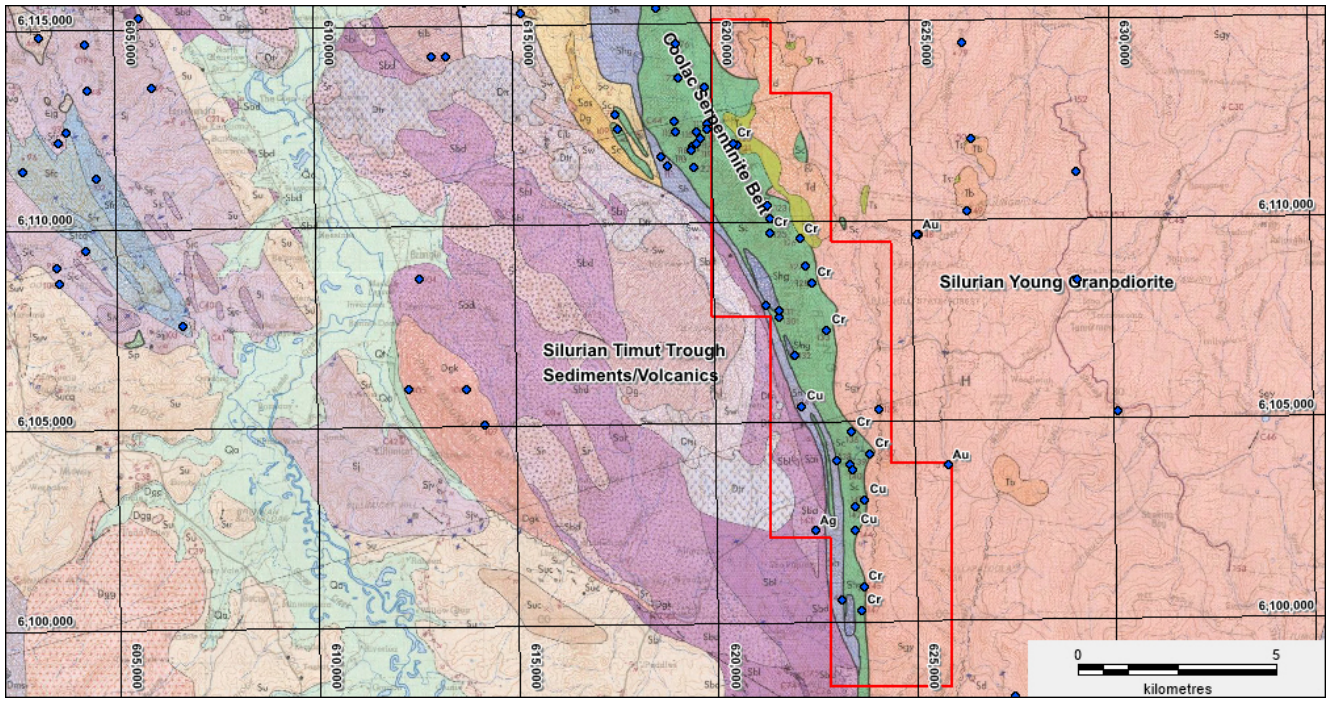


Figure 20 – Brungle Creek geology map (1:250K series) showing the extent of the Coolac Serpentinite Belt

QLD: GREENVALE COBALT- NICKEL EXPLORATION AREAS

EPMs 26813, 26814 and 26815 near Greenvale - 100% interest.

EPM 26813, EPM 26814 and EPM 26815 (see Figure 1 and Figure 21) were granted for a 5 year period to November 2023. They cover a total area of approximately 276 km^2 and are strategically located 20-50 kms from the reportedly most advanced cobalt project in Australia (ASX: AUZ ''Sconi'' ML10368). Sconi has attracted an offtake agreement from SK Innovation, a very large battery supplier listed on the Korean Stock Exchange and it has been declared a Prescribed Project by the Queensland Government that will assist its fast tracking future development. A project like Sconi near the Company's EPMs will be helpful for future project development should the Company's exploration be successful in the area.

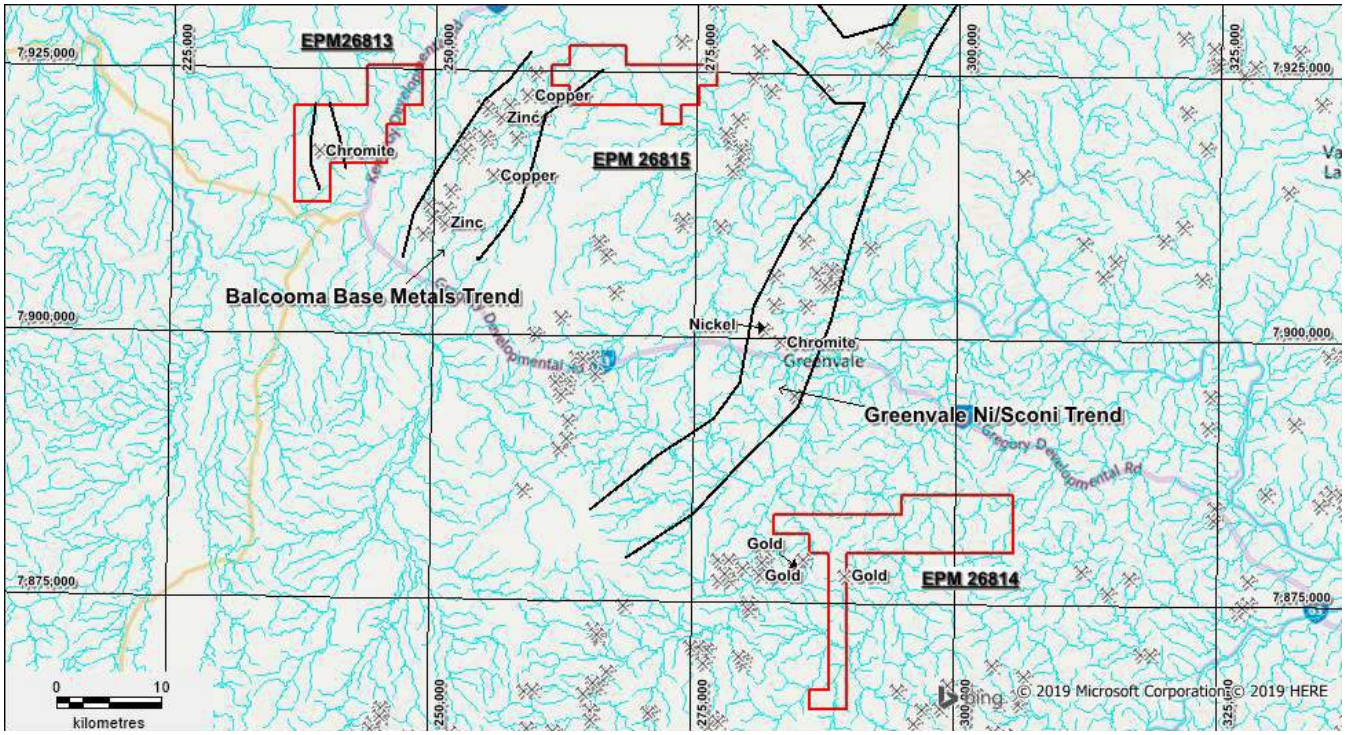


Figure 21: Greenvale Exploration Areas granted EPMs

The Greenvale tenements are located in a highly mineralised region of North Queensland adjacent to the regionally significant Greenvale Ni and Sconi Cobalt/Scandium trend with a chromite mineral occurrence located within EPM 26813 (QLD Department's data base). In addition, EPM 26815 is located along the Balcooma base metal trend that has produced several Copper/Zinc mines. EPM 26814 is located adjacent to several historical gold workings.

Planned Exploration Work near Greenvale

Initial field work planned for the quarter ending 30 September 2019 will involve surface geological mapping and geochemical sampling targeting Sconi style Cobalt mineralisation, chromite and nickel (Greenvale type) associated with ultramafic rocks, Balcooma VMS base metal mineralisation and vein hosted gold. These zones will then be the focus of ground based geophysical surveys in order to define drill targets.

The total minimum work expenditure commitment for the first year is $60,000 for all 3 permits.

QLD: MOUNT TEWOO NICKEL COBALT MANGANESE EXPLORATION AREA

EPM 26764 near Gympie - 100% interest.

The Mount Tewoo Nickel Cobalt Manganese Exploration Area comprises EPM 26764 covering an area of approximately 178 km^2 located 25 km south-west of Gympie, and 30 km south-east of Kilkivan (see Figure 1 and Figure 22). During the Native Title Notification period that ended on 11 August 2018 an objection was lodged by the Kabi Kabi First Nation. For expediency, the Company agreed to exclude access for exploration in a relatively small area that may be subject to Native Title Claim and as such the tenement was granted on 21 March 2019 for a period of 5 years. The total minimum work expenditure commitment for the first year is $41,000.

EPM 26764:

- is 15 km south-east of Aus Tin Mining's (ASX: ANW) Mt Cobalt, Nickel-Cobalt deposit and Pembroke Nickel Sulphide discovery, in EPM 19366;
- covers approximately 32 kms of prospective Mt Mia Serpentinite, a potential host rock for nickel-cobalt mineralisation similar to that discovered by Aus Tin Mining (ASX: ANW) (see Figure 22);
- is in an area with similar geology to Pembroke and Mt Cobalt where nickel sulphide and oxide nickel-cobalt mineralisation have been discovered;
- contains known mineral occurrences for gold and copper.

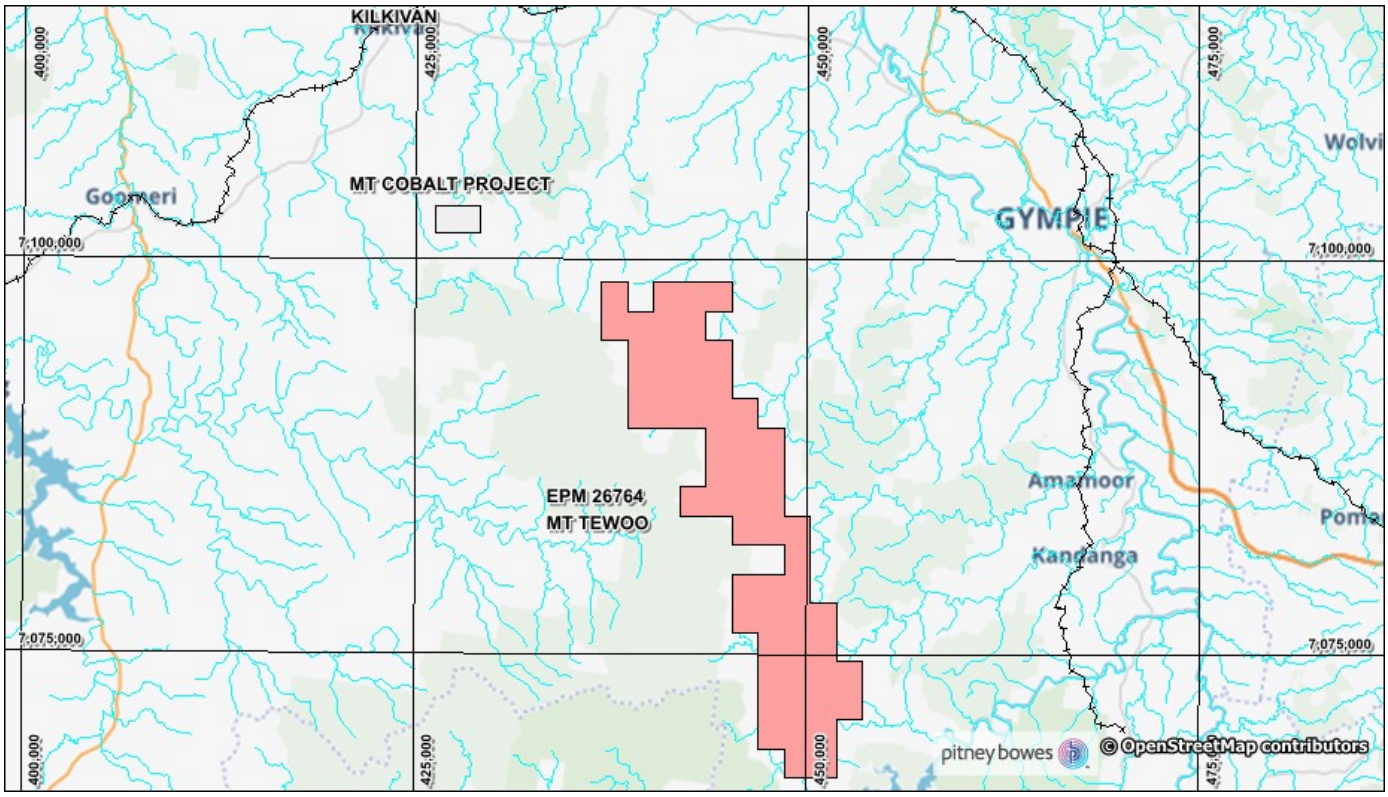


Figure 22: Mt Tewoo EPM 26764 south east of ANW's Mt Cobalt Project

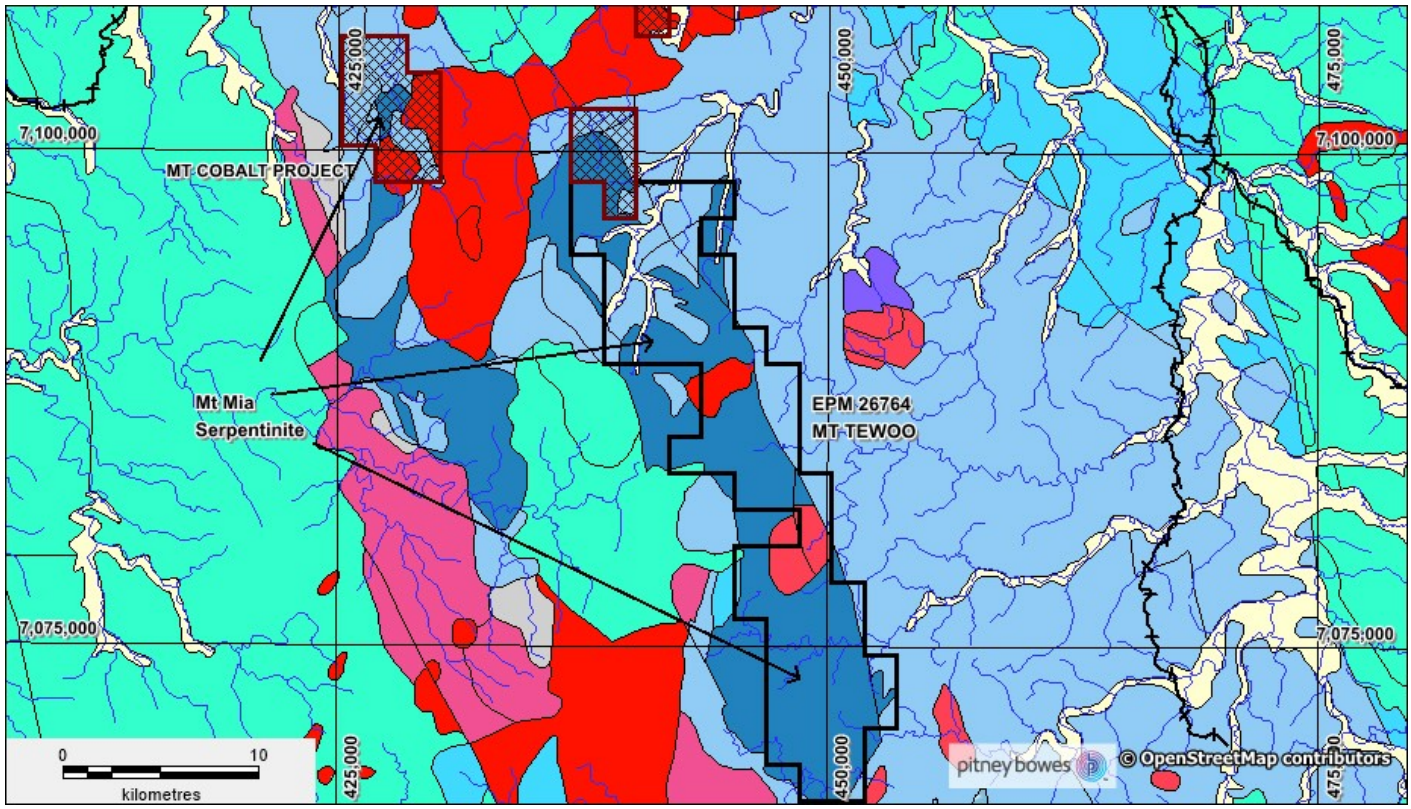


Figure 23: EPM 26764 geology map indicating extent of Mt Mia Serpentinite coverage
The Aus Tin Mining project is shown as hatched regions.

NSW: KOONENBERRY COPPER EXPLORATION AREA

EL 6400 NSW – 100% interest
Copper - Zinc - (Silver) Exploration

This EL covers the Grasmere-Peveril Cu-Zn-(Ag) deposits (Figure 24), which contain a significant indicated and inferred JORC Code 2004 compliant resource of 5.75mt @ 1.03% Cu, 0.35% Zn, 2.3g/t Ag and 0.05g/t Au (Inferred: 2.73 mt grading 0.9% Cu, 0.4% Zn, .04 g/t Au and 2.05 g/t Ag. Indicated: 3.02 mt grading 1.15% copper, 0.3% Zn, 0.06 g/t Au and 2.53 g/t Ag). Information relating to this mineral resource was prepared and first reported in accordance with the JORC Code 2004 in 2006. It has not been updated since, to comply with the JORC Code 2012, on the basis that the information has not materially changed since it was reported in 2006. Exploration to date has not achieved an increase in that resource.

The Company has shared proprietary information with certain parties to investigate the possibilities of an in situ leaching process for the extraction of the copper. It is the Company's intention to continue to seek joint venture partners to share the risks and costs of the project.

During the quarter the NSW Department has granted a renewal of EL6400 for a further 2 years to 2021. The tenement was reduced from 17 sub-blocks to 8 sub-blocks.

No field activities have been carried out during the quarter while renewal of the EL was pending.

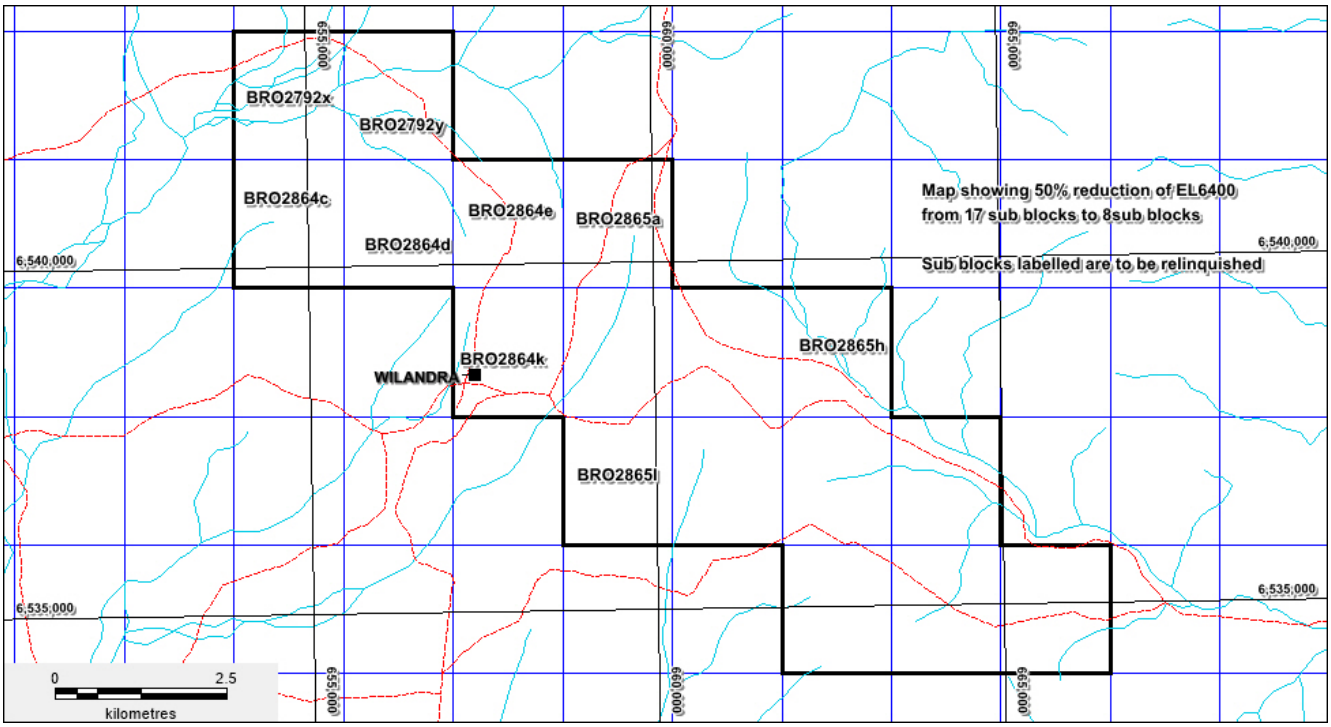


Figure 24 – Location of Current Koonenberry Exploration Licence EL 6400 showing relinquished sub-blocks

NSW: POORAKA GOLD EXPLORATION AREA

Pooraka ELs 6413 and 8424 near Cobar – NSW - 100% interest Gold, Silver and Base Metal Exploration

EL 6413, 50km east of Cobar, contains several gold and base metal target areas gleaned from earlier exploration results. In July 2019, the NSW Department has issued a notice of proposed decision to renew EL 6413 for a further 2 years to 17 May 2021. The tenement will be reduced from 6 sub-blocks to 3 sub-blocks. EL 8424 has been granted a renewal for a period of 2 years to 17 February 2021 by the NSW Department on a reduced size of 4 sub-blocks.

No field activities have been carried out during the quarter while the Company waited on renewal of the ELs. Future work will be planned and reported the next quarters.

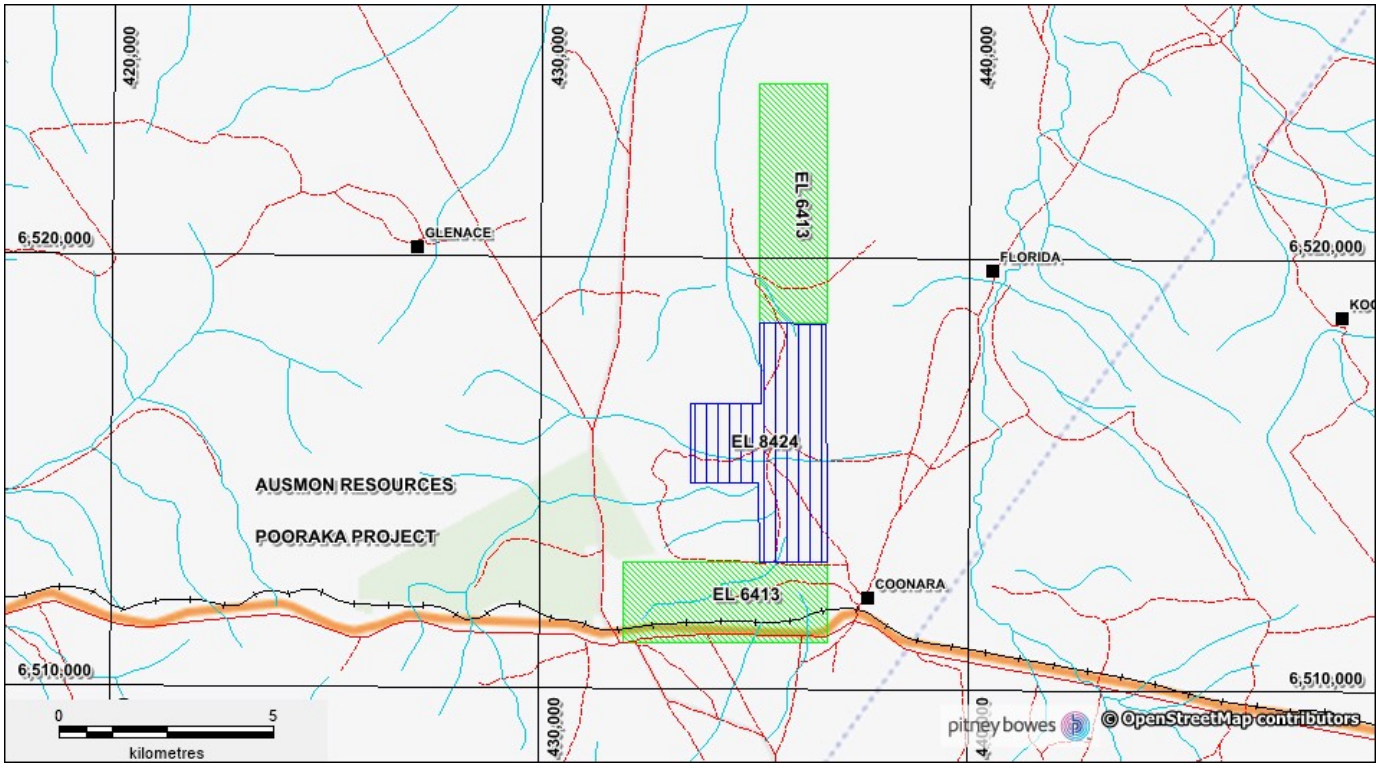


Figure 25 – Location of EL 6413 and EL 8424 (Three sub-blocks of EL 6413 to the west of Coonara have been relinquished)

LICENCES STATUS

Minerals tenements and applications for tenements held at 30 June 2019 and acquired or disposed of during the quarter and their locations are as follows:

Tenement	Area Name	Location	Beneficial Interest	Status
EL 6400	Koonenberry	NSW	100%	Expiry on 1 April 2021
EL 6413	Pooraka 1	NSW	100%	Received notice of proposed decision to renew to 17 May 2021.
EL 8424	Pooraka 3	NSW	100%	Expiry on 17 February 2021
EL 8745	Kanbarra	NSW	100%	Expiry on 15 May 2024
EL 8746	Redan	NSW	100%	Expiry on 15 May 2024
EL 8747	Stirling Vale	NSW	100%	Expiry on 24 May 2024
EPM 26813	Greenvale	QLD	100%	Expiry on 5 November 2023
EPM 26814	Greenvale	QLD	100%	Expiry on 5 November 2023
EPM 26815	Greenvale	QLD	100%	Expiry on 5 November 2023
EPM 26764	Mt Tewoo	QLD	100%	Expiry on 20 March 2024
ELA 5829	Brungle Creek	NSW	100%	Application lodged on 2 July 2019

EL 6400 was reduced from 17 to 8 sub blocks and EL 8424 was reduced from 8 to 4 sub blocks. In addition, ELA 5829 was lodged for 19 sub blocks during the quarter.

(The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566).

Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.)

Eric Sam Yue

Director/Company Secretary

+Rule 5.5

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

AUSMON RESOURCES LIMITED

ABN	**Quarter ended ("current quarter")**
88 134 358 964	30 JUNE 2019

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	(37)	(162)
	(b) development		
	(c) production		
	(d) staff costs	(13)	(80)
	(e) administration and corporate costs	(27)	(119)
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		
1.8	Other (GST, New Project)	(6)	6
1.9	**Net cash from / (used in) operating activities**	**(82)**	**(350)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(41)	(41)
	(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		
	(a) Security deposit refund	13	13
	(b) Security deposit paid	(3)	(11)
2.6	**Net cash from / (used in) investing activities**	**(31)**	**(39)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares		
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		
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**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	727	1,003
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(123)	(350)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	10	(39)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**614**	**614**

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	9	17
5.2	Call deposits	605	710
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)**	**614**	**727**

6.	**Payments to directors of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to these parties included in item 1.2	8
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

- Office rent contribution to a related entity of Managing Director John Wang
- Directors' management fees

7.	**Payments to related entities of the entity and their associates**	**Current quarter $A'000**
7.1	Aggregate amount of payments to these parties included in item 1.2	
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
8.1	Loan facilities		
8.2	Credit standby arrangements		
8.3	Other (please specify)		

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

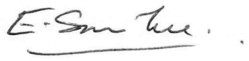
9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	70
9.2	Development	
9.3	Production	
9.4	Staff costs	15
9.5	Administration and corporate costs	25
9.6	Other (provide details if material)	
9.7	**Total estimated cash outflows**	**110**

10.	**Changes in tenements (items 2.1(b) and 2.2(b) above)**	**Tenement reference and location**	**Nature of interest**	**Interest at beginning of quarter**	**Interest at end of quarter**
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.



Sign here: ..... Date: 24 July 2019
(Director/Company secretary)

Print name: .....ERIC W Y M SAM YUE.....

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.