ASX Announcement 31 October 2019

30 SEPTEMBER 2019 QUARTERLY REPORT

Boss Resources Limited (ASX: BOE) ("Boss" or the "Company") is pleased to provide shareholders with the quarterly activities report for the three-month period ending 30 September 2019.

HIGHLIGHTS

- **Strong available cash balance of A$10.3 million at September quarter end**
    - Plus, A$8.8 million environmental bond (restricted cash) with South Australian government.
- **Boss Resources appoints GR Engineering Services for Honeymoon Definitive Feasibility Study**
    - GR Engineering Services (GRES) appointed as engineering and lead study consultant for the Honeymoon Definitive Feasibility Study (DFS).
    - GRES rapidly advancing DFS work programs due to the significant package of advanced technical work completed by Boss since acquisition of the Honeymoon Uranium Project in 2015, and completion of the Pre-Feasibility Study (PFS) in 2017.
- **Passive Seismic improves target generation over the Honeymoon Uranium Project**
    - Passive seismic exploration was introduced to the Honeymoon Uranium Project with the main objective of employing a low-cost, non-invasive alternative allowing for smaller, cheaper and more focused exploration drilling programs.
    - Surveys were completed over Eastern Region, which have significant intercepts[1] from historical drilling, including:
        - 0.3m @ 1,700 ppm U_3O_8 from 98.70m (Jason's South) - 580-033
        - 0.5m @ 1,236 ppm U_3O_8 from 84.75m (Yarramba) - SE012
        - 1.0m @ 1,437 ppm U_3O_8 from 105.50m (Kalkaroo) - MTC056
        - 0.5m @ 1,112 ppm U_3O_8 from 124.00m (Lawlor Dam) - YAM017
- **Section 232 Petition final determination given by US President Donald Trump**
    - US President Donald Trump declines issuing quotas for domestic US uranium production.
    - Decision on Section 232 Petition expected to prompt increased uranium demand from US utility companies and may improve underlying uranium prices.
    - Decision provides clarity to US utilities as Boss continues discussions on potential US offtake, without tariffs or trade restrictions.

[1] *Refer ASX Announcement dated 25 March 2019.*

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- US Nuclear Fuel Working Group
    - Following the determination on the Section 232 petition US President Donald Trump requested that the US Nuclear Fuel Working Group (USNFWG) be setup to study the entire nuclear fuel supply chain and to provide recommendations to preserve the infrastructure of the US industry.
    - Report submission deadline was October 10th but there has been no official statement, it was reported by industry press that the deadline may be extended by up to 30 days.
    - Report not expected to include recommendations for any trade actions, but instead focus on appropriations and policy changes that will support the uranium, conversion, enrichment, and fabrication sector.
- **World Nuclear Association Annual Symposium**
    - Consensus at the Symposium was optimistic indicating the uranium market is recovering, demand is growing, inventory is falling and prices have to rise to incentivise supply.
    - World Nuclear Association Fuel Report released, and for the first time in eight years, projections for nuclear capacity growth have been revised upwards.
    - Nuclear utilities now also publicly acknowledging that supply from re-starting mines, such as Honeymoon, are needed to ensure long-term security of supply and that current price levels will not support that decision to recommence production.

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The Honeymoon Uranium Project (Honeymoon) is approximately 80km north-west of Broken Hill near the South Australia/New South Wales border (Figure 1). The project is 100%-owned by Boss Resources Ltd and covers an area of 2,600km^2, consisting of one granted Mining Licence, five granted Exploration Licences, three Retention Leases and two Miscellaneous Purpose Licenses.

PROJECT HIGHLIGHTS

- Positioned to be Australia's next uranium producer
- Located in Australia's premier uranium mining jurisdiction - South Australia
- A Brownfields project with $170 million of established infrastructure in place
- JORC 2012 Mineral Resource of 71.6Mlbs at 620ppm U_3O_8 using a 250ppm cut-off
- Significant Exploration Target in addition to JORC 2012 Resource
- Fully permitted for production and export.



Figure 1: *Location of Honeymoon Uranium Project. Three of Australia's four fully permitted uranium mines are in the premier uranium state of South Australia: Olympic Dam, Honeymoon and Beverley with the Four Mile Deposit.*

Honeymoon Re-Start Strategy

The Company previously announced the completion of Phase 1 (below) on time and within budget, and accordingly Phase 2 has commenced and is expected to be completed this calendar year. The complete Re-start Strategy is as follows:

Phase 1: Generation of final input data required for Honeymoon Definitive Feasibility Study (DFS). This included a drilling program to increase the Measured and Indicated Resources, an optimisation program to deliver further cost savings and/or process improvements, a preliminary execution plan and an updated cost estimate and schedule for re-start of the existing solvent extraction (SX) plant.

Phase 2: Completion of a DFS and permitting updates. The DFS engineering works; process, engineering design and cost estimation, will use the results from the Phase 1 studies along with the outputs of the wellfield design, derived from the updated mineral resource, to deliver an independent feasibility study report.

Phase 3: The third phase covers the detailed execution planning, operational readiness inclusive of the SX plant recommissioning plan, in conjunction with the ion exchange plant (IX) detailed design.

On completion of the three-phase strategy, Boss will be in the position to proceed to production, assuming a specified global uranium price has been achieved to satisfy the targeted IRR and NPV return to shareholders.

Boss' proposed production strategy to deliver 3.2Mlb U_3O_8 equivalent[2] per year from Honeymoon is based on the following stages:

Stage 1: Re-start of the existing operation; which will involve the use of existing wellfields, and re-starting the existing SX plant with minor modifications to rectify identified operational issues. Construction of the IX plant will commence;

Stage 2: Ramp up of plant capacity to 2Mlb/annum U_3O_8 equivalent[2] using the combined SX / IX system;

Stage 3: Ramp up plant capacity from 2Mlb/annum to ~3.2Mlb/annum U_3O_8 equivalent[2] (after validating the IX technology) through the addition of further IX columns.

[2] Refer ASX Announcement dated 31 May 2017. The Company confirms that all the material assumptions underpinning the production targets, and the forecast financial information derived from the production targets, as disclosed in that announcement continue to apply and have not materially changed.

Appointment of GR Engineering Services for Honeymoon DFS

During the quarter, Boss appointed Perth-based GR Engineering Services Limited (GRES) as the engineering and lead study consultant for its Honeymoon DFS.

GRES is making steady progress with DFS work programs, due to the significant package of advanced technical work Boss has completed since it acquired Honeymoon from Uranium One (Australia) in December 2015, and specifically since the completion of the PFS in 2017.



Figure 2: *The Honeymoon Uranium project located in South Australia, advancing restart of production.*

Work completed to date includes:

- A Scoping Study in 2016 for the recommissioning and expansion of the Honeymoon Project.
- PFS in 2017 that further refined the proposed strategy.
- A Field Leach Trial (FLT) that demonstrated Boss Resources' improved leaching approach and validated its proposed ion exchange (IX) process.
- Test work that optimised the process through improved resin elution and precipitation optionality.
- Trade-off studies that identified the preferred IX equipment (NIMCIX selected) and further optimised the flowsheet by simplifying the process steps.
- An assessment of the drying & packing (D&P) facility to provide upgrade options available to Boss to meet the planned production profile.
- A preliminary assessment of the work required for the existing plant and infrastructure to meet operation requirements of Stage 1 production.

The appointment continues Boss' professional relationship with GRES, after completion of the aforementioned work activities and represents another important milestone for positioning Boss as Australia's next uranium producer. The DFS is due for completion at the end of November 2019.

Description of DFS Scope

The scope of the DFS includes:

- Recommission the existing SX facility and infrastructure including the various modifications required to improve performance, rectify problems identified during previous operations and make preparation for Stage 2 expansion;
- Supplement existing SX facility using a parallel IX process along with the expanded yellowcake drying and packaging capacity and modified raffinate / ground water treatment plant, all to produce 2Mlb/annum U_3O_8 equivalent[2].

Boss will produce a combined DFS for the Stage 1 – Recommissioning, and Stage 2 – IX upgrade to achieve 2Mlb/annum U_3O_8 equivalent[2]. The DFS will improve on the work done in the PFS and deliver a Class 3 cost estimate with appropriate detail to achieve an accuracy of ±15%. The DFS will report on the design of the leach patterns for the wellfields and associated production scheduling based on these patterns and summarise the testwork carried out to date. It will also provide updated Mineral Resource and report on progress made against the updated permits.

Boss expects the DFS report to be released at the end of November, with a non-deal Australian roadshow planned immediately thereafter.

Completion of Passive Seismic Surveys (Eastern Region)

In March 2019, Boss defined an initial suite of 10 Exploration Targets, five of which are in areas extensional to the existing Mineral Resources (Figure 3), and five that target geophysical anomalies. Seven of the defined targets are situated within the Eastern Region tenements (EL5621 and EL6081), with the remaining three located in the Western Region tenements (EL5623, EL5622 and EL6020). The ground-based Passive Seismic survey technique was introduced to the Honeymoon Uranium Project as a low-cost, non-invasive exploration alternative that has been widely used by junior exploration companies for multiple mineral commodities. The Eastern Region was the main focus of the passive seismic surveys completed during Q3 2019 with the following objectives:

a) To test potential extensions of the known mineralised palaeochannel both to the east and northwest of the Mining Licence,

b) To cover zones of interpreted structural complexity that influence channel morphology and mineral accumulations,

c) To test areas of anomalous cover sequence-sourced conductivity response from the historical, regional-scale, airborne EM (AEM) data,

d) To test the unexplored (and underexplored) parts of the greater Honeymoon Uranium Project with a particular focus on the 10 Exploration Target areas, for the purpose of identifying, or further defining, palaeochannel targets,

e) Identification and improved definition of palaeochannels which will improve target generation and assessment by providing smaller and more focused areas over which drilling can be designed, and

f) Decrease the time and cost of defining targets and increasing the probability of discovery of new resources.

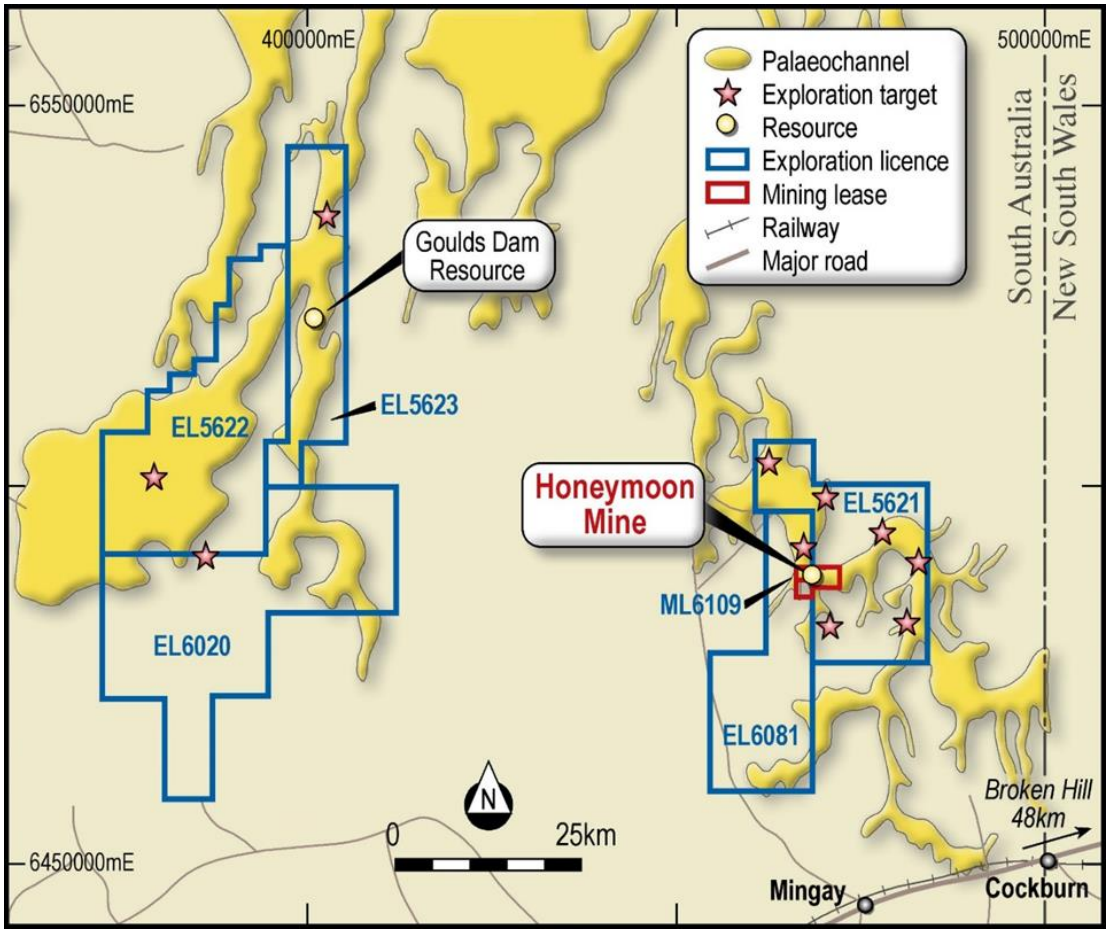


Figure 3: *Honeymoon Uranium Project Area, showing the identified 10 Exploration Targets.*

The passive seismic method utilises small instruments, such as the Tromino, to measures the natural (ambient) seismic vibrations in the shallow part of the Earth's crust. These vibrations, or surficial seismic waves, can be caused by the interference of deeper seismic waves or by natural surface phenomena (e.g. tidal action, or wind) that travel over large distances and can be used to identify boundaries between different geological units which, in turn, have different densities and seismic velocities. This difference, or impedance contrast, is measured by the Tromino, weighing only 1.5kg and is no larger

than a standard sized shoebox (Figure 4[3]), and receives a signal when the seismic waves hit a boundary between solid bedrock and overlying unconsolidated palaeochannel sediments.

Surveys over the Eastern Region were conducted using a 2-person crew and required one utility vehicle to access areas via existing station tracks (Figure 4B). Individual stations were then surveyed by walking between survey station points, placing the Tromino onto the ground surface and initiating the measurement process.



Figure 4: Instrumentation and survey acquisition – A) Tromino unit developed to passively measure natural seismic vibrations (courtesy of Resource Potentials Pty Ltd), B) Survey method employed at Honeymoon.

[3] *Image 3 (A) taken from the website of Resource Potentials Pty Ltd, North Perth, W.A.*

Figure 5 shows the depth-to-basement model derived from the passive seismic orientation survey completed at East Kalkaroo in Q2 2019. Brown dashed lines represent channel interpretation from all existing drilling, while the black dashed lines represent channel boundaries as interpreted from the recent passive seismic results.

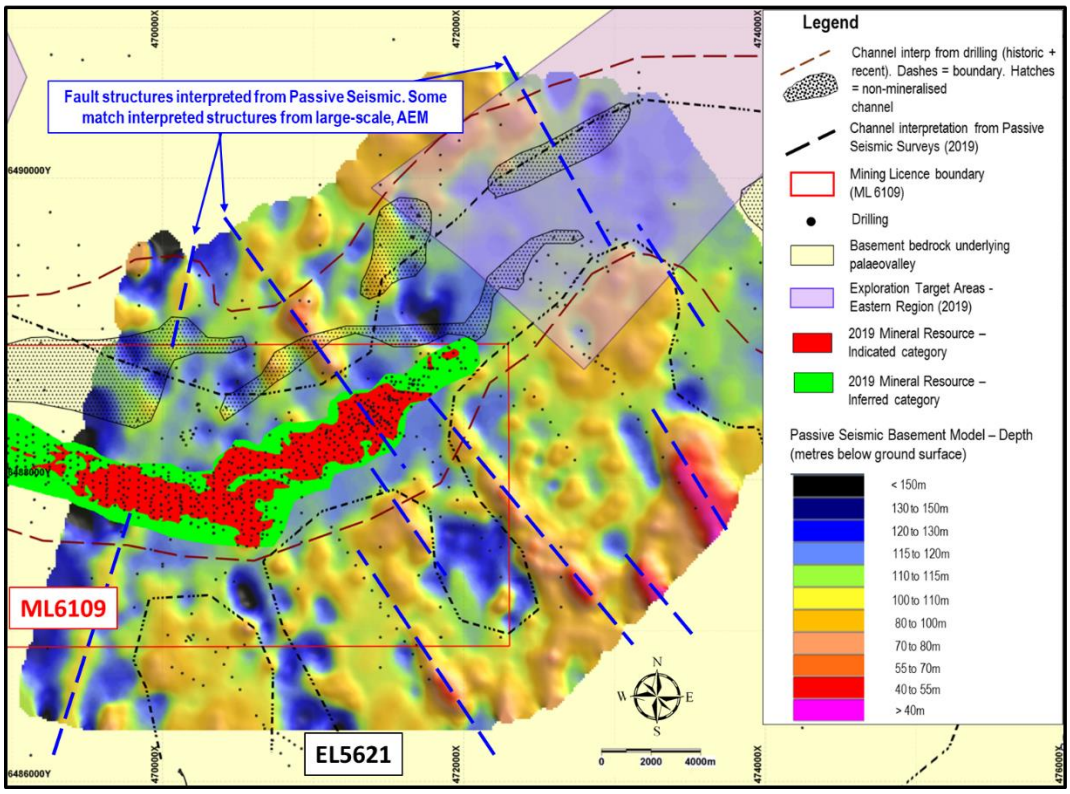


Figure 5: *Honeymoon Passive Seismic Orientation Survey. Passive seismic data shown as a gridded Depth-To-Basement model, coloured by depths below ground surface.*

Figure 6 illustrates the passive seismic results overlain on historical AEM data, along with historical channel interpretation (solid, thin, black lines), recent channel interpretation from existing drilling (brown, dashed lines) and current channel interpretation (black dashed lines) based on the newly-acquired passive seismic data. The extension of the mineralised palaeochannel hosting the Honeymoon Mineral Resource is clearly illustrated, providing the first exciting drill target area for future exploration drill campaigns.

The newly interpreted channel boundaries also strongly support the initial, pre-program hypothesis that the passive seismic method would greatly improve channel definition within the region. Figure 4 shows this more clearly in relation to the position of the mineralised drillholes (black dashed lines for newly-interpreted channel boundaries and smaller coloured dots for drilling, respectively). The channel boundaries revealed by passive seismic are more defined than those from the drilling and AEM, with greater resolution showing the meandering nature of the channel limbs, formed as it eroded its way through the harder underlying bedrock and preferentially followed, or was intersected by, faulted contacts in the basement.

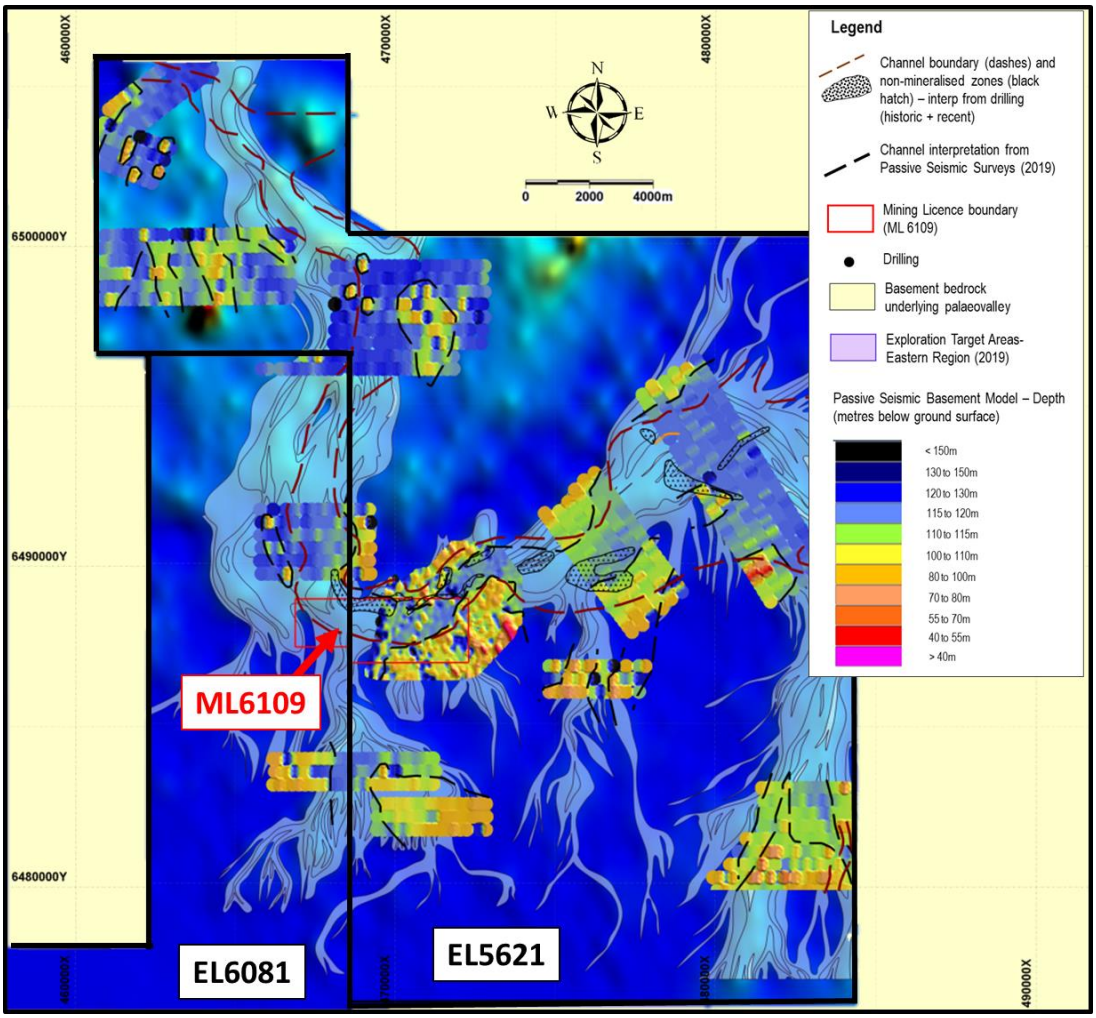


Figure 6: *Completed passive seismic survey results, overlain on regional-scale AEM data (depth slice from 90 – 95m depth below ground surface). Passive seismic results are shown as grids of Depths-To-Basement, coloured by depth below ground surface.*

Results from the Eastern Region passive seismic surveys can be categorised into three main areas (refer Figures 3, 5 and 6):

1. ***Northern drill targets –*** consisting of the Yarramba North (Target 1), Jason's South (Target 2), Jason's West (non-defined exploration target) and Yarramba (Target 3) prospects. Drill targets include three suggested, narrow channel limbs that have not been previously drill tested. These features appear to be parallel to, and share certain geological characteristics with, the known mineralised palaeochannel hosting the Jason's Deposit. Historic drill results suggest that mineralisation is still open to the southeast of Jason's, which correlates with the passive seismic results from Jason's South, indicating the extension of the Jason's channel system to the southeast, as well as a possible intersection by cross-cutting structures interpreted from the AEM data. The coincidence of features indicates a complexity in the channels that could also host economic uranium mineralisation.

2. *Central drill targets –* comprising the Kalkaroo (Target 4 and a non-defined exploration target area to the south of Target 4), and Lawlor Dam (Target 5) prospects. Survey results provided increased definition and confirmed the continuation of the currently known mineralised palaeochannel (hosting Honeymoon) into the eastern part of EL5621. These areas are high priority for future drilling programs as there is a strong possibility for additional uranium resource in the channel extensions within these parts. Results indicate "jogs" and bends within the channel systems similar to those known to host higher-grade accumulations of uranium mineralisation within the Honeymoon Re-Start Area; and

3. *Southern drill targets –* consisting of the Kalkaroo South (Target 6) and Mundianna (Target 7) prospects. Passive seismic results indicate that narrower channel features appear to intersect the main Yarramba Palaeovalley, potentially confirming a long-held hypothesis of "feeder" channels bringing uraniferous fluids from the uranium-rich granitic rocks of the Olary Ranges, outcropping to the south of the Company's exploration tenements. The sites of intersection between the various channel features could create mixing zones in which oxidised, uranium-rich fluids mix with oxygen-poor (i.e. reduced) sediments, creating the right chemical environment for uranium mineralisation to form.

Processing of the passive seismic data occurred in-house, allowing Boss personnel to redesign the respective surveys, as and when required, during data acquisition. This process was particularly useful during exploration in the southern parts of the tenements, where outcropping basement meant a lack of a substantial thickness of cover sediments above the basement surface and rendered the passive seismic technique ineffective.

Key Findings and Plan for Future Exploration

The following key observations have been made from the passive seismic surveys completed thus far:

- Initial, pre-program hypotheses believed that there were narrower, mineralised channels within the much broader (between ~1,900 - 5,000+ m wide) Yarramba Palaeovalley. Passive seismic has successfully confirmed this theory by highlighting the presence of narrower channel systems (~700 – 1,500m width) that were not recognised in other geophysical datasets due to the high cost of achieving close-spaced resolution over smaller target areas;

- Survey data has confirmed the extension of the known mineralised Honeymoon channel system approximately 10km eastwards from East Kalkaroo into Exploration Licence EL5621, and northwards from Brooks Dam (on the western side of ML6109);

- Results from the Jason's prospects situated approximately 15km north of ML6109 also confirm that all of Boss' current Mineral Resources are hosted within the same, regional-scale channel system;

- Increased resolution of channel morphology has been shown by the identification of areas where the channels split into narrower limbs, e.g. at Jason's South and Jason's West;

- Increased resolution of structural complexity in the channel systems has been confirmed by the suggestion of linear features in the passive seismic data, which correlate well with previously interpreted structural elements from the AEM data. Structures are important for the creation of "trap" sites as they are often responsible for blocking the flow of groundwater, rendering the formation impermeable and resulting in the eventual precipitation of the uranium in-situ. This, in turn, potentially results in the formation of higher-grade "pods" of mineralisation in the channels;

- The excellent correlation between both geophysical datasets (AEM and passive seismic) is also coincident with the position of the bends and "jogs" previously observed in the larger palaeovalley. These particular zones are known in the region for containing economic accumulations of uranium mineralisation, making them highly prospective drill targets for future programs;

- Historical interpretation of the AEM data recognised thin channel features intersecting the main Yarramba Palaeovalley. These features were thought to be feeder channels, allowing uraniferous groundwater from the uranium-rich granites, to the south of the Company's tenements, to enter the Yarramba Palaeovalley. The recent passive seismic surveys have confirmed this theory, revealing narrow channels that are thought to ultimately intersect with the east-west trending palaeovalley. The sites of intersection create mixing zones of oxidised, uranium-rich fluids and reduced channel sediments, providing ideal chemical conditions for the formation of uranium mineral accumulation, and may also assist in the explanation of higher-grade "pods" of mineralisation that exist within the current Mineral Resource of the Honeymoon Re-Start Area.

The key findings from the Eastern Region surveys, as described above, initiated further desktop studies to determine any correlations between the apparent feeder channel features, outcropping granitic basement, as mapped and published by the Geological Survey of South Australia (GSSA) in 1986, and anomalies on the regional-scale, airborne radiometric survey data. The radiometrics show a north-south trending uranium signature that does coincide with the channel feature identified by both the passive seismic and AEM data, as well as coinciding with the position of a granitic outcrop that was mapped by the GSSA. This identifies an area worthy of follow-up exploration, in the form of initial geological reconnaissance and surface mapping.

Initial plans for exploration in Q4 2019 involved passive seismic surveying over targets in the Western Region (tenements EL5622, EL5623 and the northern part of EL6020). However, in light of the results from the Eastern Region passive seismic and desktop work, it was determined that the Western Region surveys be postponed until the 2020 field season and the remaining 2019 field time used to undertake geological reconnaissance over the areas of interest within the Eastern tenements.

Final Determination of Section 232 Petition

In July 2019, Boss was pleased to note that US President Donald Trump had officially declined issuing quotas for domestic US uranium production, as had been requested under the Section 232 Petition[4]. President Trump instead ordered a 90-day governmental review by a working group of federal agencies, with respect to the entire nuclear fuel supply chain. This decision was praised by US nuclear power utilities who were concerned that restrictions on uranium imports would increase costs.

President Trump stated that he did not concur with a US Commerce Department investigation stating that uranium imports threatened to impair US national security. Boss believes this outcome is very positive for Australian producers, and the uranium market as a whole, given that the declined restrictions may have created long term distortions in the market which could have further impacted the recovery of the uranium market. Furthermore, President Trump's decision is expected to assist with unlocking the buying activity from US utilities and, accordingly, support a uranium price increase.

In light of President Trump's announcement, US utilities are expected to come to the market with requests for proposals, while the increased demand should put upward pressure on uranium prices.

US Nuclear Fuel Working Group

Following the determination on the Section 232 petition, US President Donald Trump requested that the US Nuclear Fuel Working Group (USNFWG) be setup to study the entire nuclear fuel supply chain and to provide recommendations to preserve the infrastructure of the US industry. President Trump stated that "a fuller analysis of national security considerations with respect to the entire nuclear fuel supply chain is necessary at this time" and that the newly-formed working group would make "recommendations to further enable domestic nuclear fuel production if needed." Boss believes the establishment of a working group is a win for US utilities, acknowledging the need to allow them to compete effectively in the electricity market, and continue to produce clean electricity.

The USNFWG includes representatives from other US government departments and agencies was given 90 days from July 12th to submit a report to the White House.

The submission deadline for the report was October 10th but to date there has been no official statement, and it was reported by industry press that the deadline may be extended by up to 30 days.

The report is not expected to include recommendations for any trade actions, but instead focus on appropriations and policy changes that will support the uranium, conversion, enrichment, and fabrication sectors.

Boss will continue discussions with US Utilities and stay close to this issue. Demand and procurement activities by non-US utilities remain unaffected by this delay.

[4] *Refer ASX Announcement dated 15 July 2019.*

World Nuclear Association Annual Symposium

At the commencement of September, the World Nuclear Association (WNA) held its annual Symposium in London. The consensus at the Symposium was optimistic which indicates the market is recovering, demand is growing, inventory is falling and prices have to rise to incentivise supply.

A phrase "micro negative news, macro surge" encapsulating sentiment among nuclear and industry participants was repeated throughout the conference.

The WNA Nuclear Fuel Report was launched at this event and for the first time in eight years, projections for nuclear generating capacity growth have been revised upwards, following the introduction of more favourable policies in several countries. The report's upper-end reference scenarios show nuclear power capacities growing over the period 2040 at a faster rate than at any time since 1990.

Nuclear utilities now also publicly acknowledge that supply from re-starting mines, such as Honeymoon, are needed to ensure long-term security of supply and that current price levels with not support that decision to recommence production.

In short, demand is growing, and new production is needed, reaffirming Boss's belief that the longer prices stay low, the stronger the upswing.

Both Cameco and Kazatomprom reaffirmed their commitment to supplier discipline and hinted at further production cutbacks if underlying uranium prices did not improve.

There's significant speculation about when Cameco will start buying to meet its commitments and how much they need to buy before the year end. Numbers from 5 Mlbs U_3O_8 to 12 Mlbs U_3O_8 were bandied around at the symposium. Generally, the view was that purchasing by Cameco and utility demand is likely to put pressure on the market, but a price response will depend on the depth of supply available.

Endorsement of Honeymoon by the industry, including utilities in Europe, China, USA, and the investor community, was a particularly pleasing outcome from the conference.

Now, more than any time in the past eight years, the industry is asking "when" will prices rise not "if", which bodes well for Honeymoon's targeted restart production price target.

Corporate

At 30 September 2019, the Company's available cash and cash equivalents were A$10.3 million (excluding restricted cash of A$8.8 million), a decrease of approximately A$0.2 million from A$10.5 million at 30 June 2019.

Receipt of R&D tax refund

During the quarter, a $1.15 million refund under the Federal Government's Research and Development (R&D) Tax Incentive was received in relation to FY18. The FY18 claim relates to a range of technical activities supporting the ISR process and the subsequent downstream processing of the ISR liquors through a new ion exchange process. The Company has previously received refunds under this scheme and is currently preparing an R&D claim in relation to technical activities undertaken during FY19, with a net rebate value of $356,547.

Appointment of Bryn Jones

During the quarter the appointment of Bryn Jones became effective, coinciding with the DFS currently underway with study manager GRES. Adelaide-based Mr Jones (MMinEng) is an industrial chemist and a Fellow of the Australian Institute of Mining and Metallurgy (AusIMM), with more than 20 years of experience in the Australian uranium industry. He has worked in all aspects of the mining cycle, particularly in uranium ISR and mine development and production.

Mr Jones spent nearly 10 years in roles with ISR uranium producer Heathgate Resources, owned by US based nuclear company General Atomics. Heathgate is the owner and operator of the Beverley and Beverley North Uranium Mines in South Australia, Australia's only other producing ISR uranium mine.

Most recently he was the Chief Operating Officer of Canadian-based uranium developer Laramide Resources (ASX/TSX: LAM, OTC: LMRXF) which has a portfolio of uranium US-based assets and Australian project interests. Mr Jones has been involved with the Honeymoon Uranium Project for nearly three years as part of his consultancy role with The Inception Group. The group has been working with Boss on the project since its PFS in 2016.

Annual General Meeting

The Company will hold its Annual General Meeting at 10 am (WST) on 11 November 2019 at the offices of BDO Australia at 38 Station Street, Subiaco, WA.

Competent Persons Statements

Mineral Resources

The information in this report that relates to the Mineral Resources on the Honeymoon Project were initially reported by the Company to ASX on 20 January 2016, 8 April 2016, 15 March 2017 and 25 February 2019. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Exploration Target and Exploration Results

The information contained in this announcement that relates to the Exploration Target was first reported by the Company to the ASX on 25 March 2019. The Exploration Target does not include areas of existing Mineral Resource and the potential quantity and grade reported are conceptual only in nature. Insufficient exploration has been conducted to estimate a Mineral Resource and it is uncertain whether future exploration will lead to the estimation of a Mineral Resource in the defined areas. The information contained in this announcement that relates to Exploration Results was first reported by the Company to the ASX on 14 August 2019. The Company is not aware of any new information or data that materially affects the information included in the announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

SCHEDULE OF MINING TENEMENTS

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 September 2019.

Tenement Name	Location	Licence Number	Interest
Yarramba	South Australia	EL5621	100%
South Eagle	South Australia	EL6081	100%
Gould's Dam	South Australia	EL5623	100%
Katchiwilleroo	South Australia	EL5622	100%
Ethiudna	South Australia	EL6020	100%
Gould's Dam	South Australia	RL83-85	100%
Honeymoon Mine	South Australia	ML6109	100%

There were no mining tenement acquisitions or divestments during the quarter.