

ASX Announcement

28 October 2015

## QUARTERLY REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2015

### 1 SUMMARY

- Exploration licences 13581X and 13879X continued to be maintained;
- Other potential opportunities for the company were pursued; and
- Cash balance of \$1.7 million at the end of the quarter.



Location of Exploration Licences

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## 2 EXPLORATION LICENCES

Exploration licenses 13581X and 13879X continued to be maintained throughout the reporting period.

The possible sale of these licenses to prospective purchasers was progressed during the quarter. Related activity included assessment of the company's technical information for these licenses.

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## 3 SUMMARY OF EXPLORATION LICENCES

Name of Licence	Location	Licence Number	Interest at Quarter End	Change in Interest During Quarter
Teeg	Ovorhangay, Mongolia	13879x	75%	No change
Urtiin Am	Ovorhangay, Mongolia	13581x	75%	No change

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## 4 CORPORATE

Administration expenditure for the quarter was \$0.176 million.

The cash balance at 30 September 2015 was \$1.720 million and there was no debt.

The pursuit of potential opportunities for the company has been the main focus in recent times. While many opportunities have been reviewed, few have progressed past the initial evaluation stage. For those opportunities that have advanced past this stage, the company has undertaken significant effort, including commercial due diligence and legal work, toward a successful transaction. This process is ongoing.

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## 5 ENQUIRIES

Please contact Peter Doherty or Jarrod Smith on +61-2-9230-0760 or [enquiries@draigresources.com](mailto:enquiries@draigresources.com) for further information.

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## 6 ABOUT DRAIG RESOURCES LIMITED

Draig Resources Limited ("Draig" or "the Company") is exploring for coal in Mongolia. Two exploration licences are managed under a joint venture arrangement ("Joint Venture"). A subsidiary of Draig holds a 75% interest in the Joint Venture and subsidiaries of Trinity Mongolia Pty Ltd ("Trinity") hold 10% and 15% interests. The Draig subsidiary is the operator of the Joint Venture. This subsidiary holds the licences on a 100% basis on behalf of the Joint Venture. Draig also owns 28% of Trinity.