

Quarterly Report for the Period Ended 30 September 2016

Highlights

- In August 2016 Byron announced an equity raising of A\$5.5 million through a placement of 42.4 million new shares with the unconditional component for 36.9 million shares to raise approximately A\$4.8 million completed in August.
- Definitive agreements were signed with Metgasco Limited ("Metgasco") in July 2016 for Byron to raise up to A\$8 million through an issue of a Convertible Note to Metgasco, providing Byron with funding for SM 71 project development.
- Byron has secured a 6 slot tripod jacket with decks and production equipment for the SM71 development with refurbishment and modifications to be undertaken once permits are approved.
- Metgasco acquired an option, by paying back costs, to earn a 10% working interest in Bivouac Peak by paying 13.33% of the initial exploration well drilling costs.
- In light of Byron's significant success at SM 71 and prevailing oil and gas prices Byron decided to focus its resources on development of SM 71 and relinquished the SM 6 lease. GI 95 was also relinquished at the end of September 2016.

Name:	Byron Energy Limited
ASX code:	BYE
Shares on issue:	272.0 million
Quoted shares:	272.0 million
Options on issue (unquoted):	50.6 million
Cash at 30 Sep 2016	US\$3.0 million
Market Capitalisation at 30 Sep 2016	A\$35.36 million (@A\$0.13 per share)

Directors

Doug Battersby (Non-Executive Chairman)
 Maynard Smith (Chief Executive Officer)
 Prent Kallenberger (Chief Operating Officer)
 Charles Sands (Non-Executive Director)
 Paul Young (Non-Executive Director)
 William Sack (Executive Director)

Company Secretary and Chief Financial Officer

Nick Filipovic

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Corporate

Placement

In August 2016 Byron announced an equity raising of A\$5.5 million through a placement ("Placement") of 42.4 million new shares.

The Placement comprises two tranches:-

- An unconditional placement of 36,916,167 shares to raise approximately \$A4.8 million utilising the Company's existing Listing Rule 7.1 and LR 7.1A placement capacity, completed on 23 August 2016; and
- A conditional placement of 5,474,617 shares ("Conditional Placement") to raise approximately A\$0.7 million comprising subscriptions from Byron directors and/or their associates, in particular Doug Battersby and his associates for A\$260,000 and Paul Young and his associates for A\$451,700. The Conditional Placement is subject to shareholder approval at the forthcoming annual general meeting of Byron's shareholders, to be held before the end of November 2016.

Development Funding from Metgasco for SM 71

As previously reported, definitive agreements were signed with Metgasco Limited ("Metgasco") in July 2016 for Byron to raise up to A\$8 million through an issue of a Convertible Note to Metgasco, providing Byron with access to funding for SM 71 project development. As part of the Metgasco transaction, on 22 September 2016 Byron issued 10 million unlisted options to Metgasco with an exercise price of A\$0.25 per option with a three year term.

For additional information on the transaction with Metgasco, refer to the Company's ASX announcements dated 9 June 2016 and 22 July 2016.

Loans from Directors

As previously reported, in July 2016 Veruse Pty Ltd ("Veruse"), a company controlled by Mr Douglas Battersby, a director of the Company, entered into a loan agreement with the Company whereby Veruse agreed to lend the Company A\$650,000 at an interest rate of 10% per annum. The loan is unsecured and repayable by 31 December 2016. In August 2016 Clapsy Pty Ltd ("Clapsy") a company controlled by Mr Paul Young, a director of the Company, entered into a loan agreement with the Company whereby Clapsy agreed to lend the Company A\$100,000 at an interest rate of 10% per annum. The loan is unsecured and repayable by 31 December 2016.

Other funding initiatives

The Company continues to pursue other funding initiatives, aimed at sourcing capital to fund its activities in the shallow waters of the Gulf of Mexico.

Issued Capital

As at 30 September 2016, Byron's issued capital comprised:-

Securities	Total issued	Quoted	Unquoted
Shares (ASX:BYE)	271,972,545	271,972,545	Nil
Options	50,645,984	Nil	50,645,984

Projects Update

Salt Dome Projects

South Marsh Island Block 6

Byron owns two leases in the South Marsh Island Block 73 ("SM 73") Field: South Marsh Island blocks 70 ("SM 70") and 71 ("SM 71"). Byron is the designated operator of both blocks and owns a 50% Working Interest ("WI") and a 40.625% Net Revenue Interest ("NRI") in each block, with ASX listed Otto Energy Limited holding an equivalent WI and NRI in the two blocks. Water depth in the area is approximately 138 feet. Currently, there is no production from SM 70/71 blocks.

Both blocks lie within the SM 73 field as defined by the Bureau of Ocean Energy Management ("BOEM"). The SM 73 field is located in the Gulf of Mexico, 160 miles southwest of New Orleans. The SM 73 field comprises nine OCS blocks which together have cumulatively produced 117.5 million barrels of oil (mmbo) and 377 Billion cubic of gas (bcf) since production in the field began in April 1963. More importantly, over 75 mmbo and 71 bcf have been produced from the SM 73 field above 7,500 feet True Vertical Depth ("TVD") which is the depth interval targeted by Byron in its recently drilled Byron Energy SM71 #1 well ("SM 71 #1").

As previously reported, the Byron SM 71 #1 well logged 132 feet of true vertical thickness oil pay in the I, J and D5 Sands. A fourth, gas bearing sand, was logged near the bottom of the well and is 19 feet thick.

The D5 Sand, the primary target, has 91 feet of oil pay as demonstrated by electric logs and isotopic analysis of drilling gas. Reservoir quality is high with porosities in the D5 Sand in the range of 32% and up to 30% in the I and J Sand intervals. Initial production (IP) from D5 Sand completions in SM 72 and SM 73 has averaged 1,750 barrels of oil per day. Byron plans to initially complete the SM 71 #1 well at the D5 Sand with expectations of recording IP rates similar to those recorded on SM 72 and SM 73 blocks.

Wellbore operations for SM 71 #1 well leading to the planned start-up of full production include tying back to and reconnecting all strings of casing through the mudline suspension system hangers, placing proper completion fluids in the wellbore, perforating the D5 Sand and establishing sand control to optimize rates and prolong the life of the well.

Byron is currently in negotiations on a Production Handling Agreement ("PHA"), with the operator of an offset platform that lies 7 miles to the east of SM 71. Under a PHA, after being metered at SM 71, produced fluids will flow via pipeline to the offset platform where it will be separated into oil, gas and water. Oil and gas will be sold into existing trunk lines at the offset platform location. Day to day operations of the well will be handled by the offset operator from their manned facility.

As announced on 26 August 2016, Byron has identified and procured a used tripod structure capable of holding six wells and related production equipment. The tripod also has appropriate production equipment already in place which only needs to be refurbished and tested prior to use. The tripod structure will be modified for use in these water depths and has ample deck space for test equipment along with a helideck and a boat landing.

Work to modify the tripod and refurbish production equipment is expected to take approximately 16 weeks and will begin once Byron has applied for and received approval of required governmental permits. Byron expects to have all permits filed with the Bureau of Ocean Energy Management (BOEM) and the Bureau of Safety Energy and Environment (BSEE) before the end of October with subsequent approval time ranging up to 120 days.

As previously reported, Byron's share of net 2P reserves at SM 71 comprise 2,028 mbbbl of oil and 1,463 mmcf of gas and net 3P comprises 2,568 mbbbl of oil and 1,836 mmcf of gas. In addition, the SM 71 prospective resources, net to Byron, are 2,042 mbbbl of oil and 1,989 mmcf of gas.

For further information, in relation to the SM 71 reserves and resources, refer to the Company's ASX announcements dated 7 July 2016 and 25 July 2016.

Salt Dome Projects (cont)

South Marsh Island Block 6

South Marsh Island Block 6 ("SM 6") is located offshore Louisiana, in the shallow waters of the GOM, 216km southwest of New Orleans in approximately 65 feet (20 metres) of water. Byron owns a 100% working interest and an 81.25% net revenue interest in the block.

As announced on 26 August 2016, in light of Byron's significant success at SM 71 and prevailing low oil and gas prices, Byron decided to focus its resources on development of SM 71 and relinquished the SM 6 lease.

Under current BOEM regulations, Byron has 12 months to plug and abandon the two wellbores and remove the temporary caisson that holds the wells. In December 2015, Byron applied for and was granted a Suspension of Production (SOP). Byron has cancelled the SOP for SM6 and will not proceed toward developing the F Sands.

Byron, through its wholly owned subsidiary Byron Energy Inc., held a 100% working interest and an 81.25% net revenue interest in SM 6 and is the operator of the block. In December 2015, Byron announced that it had farmed out a 50% working interest to Otto Energy Limited ("Otto"). Otto did not earn an interest in the SM 6 lease because earning depth was not achieved in the SM6 #2 wellbore. Consequently, Otto is only responsible for a portion of the plugging liability associated with the SM6 #2 well. Byron is responsible for all other abandonment liabilities on SM 6.

The SM 6 reserves and prospective resources previously attributed to SM 6 were removed from the Company's 2016 Reserves and Resources report, released on 25 July 2016.

Eugene Island Blocks 63/76

No exploration activity was undertaken on the Company's EI 63/76 salt dome project, during the quarter.

Non-salt dome projects

Bivouac Peak Leases

Bivouac Peak comprises an onshore/marshland lease, acquired from private landowners, over approximately 2,500 contiguous acres (9.7 square kilometres) along the southern Louisiana Gulf Coast inboard of Byron's existing shallow water projects in the Federal Outer Continental Shelf ("OCS") leasing areas. The Bivouac Peak acquisition was announced on 5 November 2015 as a significant addition to Byron's position in the highly productive transitional zone comprising the northernmost shallow waters of the Federal Gulf Of Mexico Shelf, Louisiana State Waters, and onshore coastal Louisiana.

High quality 3D seismic data has been used to define gross prospective resource potential of 15,990 Mbo and 177,666 Mmcf on Byron's Bivouac Peak leases. An initial test well is planned at Bivouac Peak in 2017 which will expose the Company to 10,818 MBOE (net). Byron currently holds a 90% working Interest (67.05% Net Revenue Interest) at Bivouac Peak. For further information, in relation to the Bivouac Peak prospective resources, refer to the Company's ASX announcements dated 25 July 2016.

As previously announced, Byron's Bivouac Peak 90% Working Interest ("WI") is subject to a promoted farm-in by both Otto Energy Limited ("Otto") and Metgasco Limited ("Metgasco"). After Metgasco acquired an option, in September 2016, to earn a 10% working interest, both companies have reimbursed Byron for past costs and currently have an option to earn a working interest, Otto 45%WI and Metgasco 10%WI, in the Bivouac Peak lease by electing to participate in the initial well and paying their disproportionate share of drilling costs and drilling to a specified earning depth. If both companies elect to participate, and upon earning, Byron's working and net revenue interest would be reduced proportionately.

No exploration activity was undertaken on Bivouac Peak project during the quarter.

Non-Salt Dome Projects (cont.)

Eugene Island Block 18

Byron has a 100% working interest in Eugene Island Block 18 ("EI 18"), a non-salt dome project in 10 feet (3 metres) of water, approximately 50 miles (81 kilometres) south of Morgan City, Louisiana. No exploration activity was undertaken on EI 18 during the quarter.

Grand Isle Block 95

Byron elected to not renew the Grand Isle 95 ("GI 95") lease for the fifth and final year of a five year lease term. Consequently, GI 95 was relinquished at the end of September 2016. GI 95 is a dry gas project, and Byron's decision not to renew the lease for the final year of the lease term is due to continuing low gas prices, the Company's focus on development of SM 71 and plans to drill the Bivouac Peak Prospect.

As a result of this decision, the contingent and prospective resources previously attributed to GI 95, and included in the Company's 30 June 2016 reserves and resources statement, released to the ASX on 25 July 2016, were removed (see Resources Update below).

Resources Update

On 28 September 2016, Byron announced that it had elected to not renew the GI 95 lease for the fifth and final year of a five year term.

As a result of this decision, the contingent and prospective resources previously attributed to GI 95, and included in the Company's 30 June 2016 reserves and resources statement, released to the ASX on 25 July 2016, were removed. There are no other changes to the Company's previously reported reserves and resources. The table below shows the impact of the decision to relinquish GI 95.

Reserves and Resources Gulf of Mexico Offshore Louisiana USA	(ASX Release 25 July 2016) As at 30 June 2016			Adjustment for GI95 Relinquishment			Adjusted Reserves and Resources as at 30 June 2016		
	Oil (MMBBL)	Gas (MMCF)	MBOE (6:1)	Oil (MMBBL)	Gas (MMCF)	MBOE (6:1)	Oil (MMBBL)	Gas (MMCF)	MBOE (6:1)
Reserves (Undeveloped)									
Proved (1P)	582	404	649	-	-	-	582	404	649
Probable Reserves	1,797	1,627	2,068	-	-	-	1,797	1,627	2,068
Proved & Probable (2P)	2,379	2,031	2,718	-	-	-	2,379	2,031	2,718
Possible Reserves	968	1,065	1,146	-	-	-	968	1,065	1,146
Proved, Probable & Possible (3P)	3,347	3,096	3,863	-	-	-	3,347	3,096	3,863
Contingent Resource									
CR1C	19	9,407	1,587	(19)	(9,407)	(1,587)	-	-	-
CR2C	151	41,780	7,114	(151)	(41,780)	(7,114)	-	-	-
CR3C	52	22,467	3,797	(52)	(22,467)	(3,797)	-	-	-
Total Contingent Resource	222	73,654	12,498	(222)	(73,654)	(12,498)	-	-	-
Total Prospective Resource Best Estimate Unrisked	20,180	333,359	75,740	(304)	(40,456)	(7,047)	19,876	292,903	68,693

Reserves - The aggregate 1P may be a very conservative estimate and the aggregate 3P may be a very optimistic estimate due to the portfolio effects of arithmetic summation

Conversion to boe - MBBL = thousand barrels; MMCF = million cubic feet; MBOE = thousand barrels of oil equivalent ("BOE") with a BOE determined using a ratio of 6,000 cubic feet of natural gas to one barrel of oil – 6:1 conversion ratio is based on an energy equivalency conversion method and does not represent value equivalency

Prospective Resource - The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons

For further details on the Company's reserves and resources refer to the Company's ASX announcement dated 25 July 2016 and 28 September 2016.

Properties

As at 30 September 2016, Byron's portfolio of properties, all in the shallow waters of the Gulf of Mexico, offshore Louisiana, USA comprised:-

Properties	Operator	Interest WI/NRI* (%)	Lease Expiry Date	Area (Km ²)
South Marsh Island Block 6**	Byron	100.00/81.25	December 2016	20.23
South Marsh Island Block 70##	Byron	50.00/40.625	July 2017	22.13
South Marsh Island Block 71##	Byron	50.00/40.625	July 2017	12.16
Eugene Island Block 18	Byron	100.00/78.75	April 2020	2.18
Eugene Island Block 63	Byron	100.00/81.25	May 2018	20.23
Eugene Island Block 76	Byron	100.00/81.25	May 2018	20.23
Transition Zone (Offshore Louisiana) Bivouac Peak ##	Byron	90.00/67.05	September 2018	9.70

* Working Interest ("WI") and Net Revenue Interest ("NRI"). The WI and NRI percentages in respect to SM 70 and SM 71 are post the Otto Energy Limited ("Otto") earn-in. The WI and NRI for and Bivouac Peak are before Otto and Metgasco Limited ("Metgasco") earn any WI and NRI.

** Under the terms of the Suspension of Operations which expire on 31 December 2016. On 26 August 2016, Byron announced that after an extensive study of various development scenarios, it had decided to relinquish the lease and the Bureau of Ocean Energy Management accepted Byron's voluntary relinquishment of the SM 6 lease. Because the SM 6 #2 well failed to reach the base of the G 20 Sand Byron's partner, Otto, did not earn an interest in the SM 6 lease. Consequently, Otto is only responsible for a portion of the plugging liability associated with the SM6 #2 well. Byron is responsible for all other abandonment liabilities on SM 6. Under current BOEM regulations, Byron has 12 months to plug and abandon the two wellbores and remove the temporary caisson that holds the wells.

Otto has earned a 50% working interest in Byron's SM 70/71 leases. Consequently, Byron's interest in these leases has reduced to 50%/40.625% respectively. Both Otto and Metgasco have acquired an option to earn a 45% and 10% working interest respectively in Byron's Bivouac Peak leases. If both Otto and Metgasco earn into the Bivouac Peak project, Byron's working interest and net revenue interest will reduced to 35% and 26.075% respectively.

Competent Person's Statement

The information in this report that relates to oil and gas reserves and resources was compiled by technical employees of independent consultants Collarini and Associates, under the supervision of Mr Mitch Reece BSc PE. Mr Reece is the President of Collarini and Associates and is a registered professional engineer in the State of Texas and a member of the Society of Petroleum Evaluation Engineers (SPEE), Society of Petroleum Engineers (SPE), and American Petroleum Institute (API). The reserves and resources included in this report have been prepared using definitions and guidelines consistent with the 2007 Society of Petroleum Engineers (SPE)/World Petroleum Council (WPC)/American Association of Petroleum Geologists (AAPG)/Society of Petroleum Evaluation Engineers (SPEE) Petroleum Resources Management System (PRMS). The reserves and resources information reported in this Statement are based on, and fairly represents, information and supporting documentation prepared by, or under the supervision of, Mr Reece. Mr Reece is qualified in accordance with the requirements of ASX Listing Rule 5.41 and consents to the inclusion of the information in this report of the matters based on this information in the form and context in which it appears.

Reserves Cautionary Statement

Oil and gas reserves and resource estimates are expressions of judgment based on knowledge, experience and industry practice. Estimates that were valid when originally calculated may alter significantly when new information or techniques become available. Additionally, by their very nature, reserve and resource estimates are imprecise and depend to some extent on interpretations, which may prove to be inaccurate. As further information becomes available through additional drilling and analysis, the estimates are likely to change. The may result in alterations to development and production plans which may, in turn, adversely impact the Company's operations. Reserves estimates and estimates of future net revenues are, by nature, forward looking statements and subject to the same risks as other forward looking statements.

LR 5.43.2

The reserves and resources referred to in this Quarterly Report for the Period Ended 30 September 2016 were reported on 25 July 2016 (refer to the Company's ASX announcement dated 25 July 2016). Subsequently, on 28 September 2016, the Company reported the impact of relinquishment of GI 95 on the Company's contingent and prospective resources (refer to the Company's ASX announcement dated 28 September 2016).

The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement(s) and that all the material assumptions and technical parameters underpinning the estimates in the relevant market announcement(s) continue to apply and have not materially changed.

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, 01/05/2013

Name of entity

Byron Energy Limited

ABN

88 113 436 141

Quarter ended ("current quarter")

30 September 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$US'000	Year to date (3 months) \$US'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(1,390) (286) - (658)	(1,390) (286) - (658)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	(30)	(30)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material) - Refundable Security deposits - Advisory Fees - Cash contribution from farminees/JV Partners	175 (115) 457	175 (115) 457
Net Operating Cash Flows	(1,847)	(1,847)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - -
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	-	-
1.13 Total operating and investing cash flows (carried forward)	(1,847)	(1,847)

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1.13	Total operating and investing cash flows (brought forward)	(1,847)	(1,847)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	3,629	3,629
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	563	563
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other - equity raising expenses	(188)	(188)
	Net financing cash flows	4,004	4,004
	Net increase (decrease) in cash held	2,157	2,157
1.20	Cash at beginning of quarter/year to date	883	883
1.21	Exchange rate adjustments to item 1.20	5	5
1.22	Cash at end of quarter	3,045	3,045

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter \$US'000
1.23	Aggregate amount of payments to the parties included in item 1.2	198
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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

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

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Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$'000	Amount used \$'000
3.1 Loan facilities*	\$A750	A\$750
3.2 Credit standby arrangements	-	-

* As at 30 September Byron had fully drawn a loan facility from two directors for \$A750,000. In addition, on 22 July 2016 Byron announced that definitive agreements were signed with Metgasco Limited ("Metgasco") (ASX: MEL) to raise up to \$A8 million through an issue of a Convertible Note to Metgasco, providing Byron with funding for SM 71 project development and general corporate purposes. As at the date of this report Byron has not drawn down any amounts under the Metgasco facility.

Estimated cash outflows for next quarter#

	\$US'000
4.1 Exploration and evaluation#	300
4.2 Development#	100
4.3 Production	-
4.4 Administration	550
4.5 Other	-
Total#	950

#Includes Byron's exploration expenditure net of (i) cash contributed by the farminee, and (ii) past costs reimbursed by the farminee, where applicable

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 \$US'000	Previous quarter \$US'000
5.1 Cash on hand and at bank	3,045	883
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	3,045	883

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Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	Gulf of Mexico, USA (Offshore Louisiana)			
	Grand Isle 95	Relinquished	100%	0%
	South Marsh Island 6*	Relinquished	100%	0%
6.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

*Otto Energy Limited is responsible for a portion of the plugging liability associated with the SM 6 #2 well. Byron is responsible for all other abandonment liabilities on SM 6. Under current BOEM regulations, Byron has 12 months to plug and abandon the two wellbores and remove the temporary caisson that holds the wells

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 (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)	Nil			
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	271,972,545	271,972,545		
7.4 Changes during quarter (a) Increases through issues of (i) released from escrow (ii) placement (iii) loan to equity conversions (b) Decreases through returns of capital, buy-backs	36,916,167	36,916,167		

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Appendix 5B
Mining exploration entity and oil and gas exploration entity quarterly report

7.5	+Convertible debt securities <i>(description)</i>	Nil	Nil		
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options <i>(description and conversion factor)</i>	36,995,984	Nil	<i>Exercise price</i> \$A0.50	<i>Expiry date</i> 31 December 2016
		1,700,000	Nil	\$A0.65	30 September 2017
		1,950,000	Nil	\$A0.25	30 September 2018
		10,000,000	Nil	\$A0.25	21 July 2019
7.8	Issued during quarter	10,000,000	Nil	\$A0.25	21 July 2019
7.9	Exercised during quarter	Nil	Nil		
7.10	Expired during quarter	Nil	Nil		
7.11	Debentures <i>(totals only)</i>	Nil	Nil		
7.12	Unsecured notes <i>(totals only)</i>	Nil	Nil		

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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:

N. Filipovic
 (Company secretary)

Date: 17 October 2016.

Print name:

Nick Filipovic

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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 and petroleum 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 or petroleum 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 6: Exploration for and Evaluation of Mineral Resources and AASB 107: Statement of Cash Flows apply to this report.

5 Accounting Standards ASX will accept, for example, the use of International Financial Reporting 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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