

**European Metals
Holdings Limited**

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Company Secretary

Ms Julia Beckett

Corporate Information

ASX Code: EMH

CDIs on Issue: 121M

29 July 2016**QUARTERLY ACTIVITIES REPORT – JUNE 2016****HIGHLIGHTS**

- **Successful completion of drill programme at Cinovec Lithium/Tin Project**
- **Commencement of second stage drill programme to target higher grade, shallower lithium zones**
- **Signing of option to Use L-Max® technology**
- **Upgrade and increase in lithium and tin resources**
- **Completion of listed options exercise**

European Metals Holdings Limited (“**European Metals**” or “**the Company**”) (**ASX** and **AIM: EMH**) is pleased to announce continued progress in the development of its 100% owned globally significant Cinovec Lithium/Tin Project in Czech Republic.

Successful completion of drill programme at Cinovec South

The drill programme that concluded in the quarter had been planned to facilitate conversion of Mineral Resources from the Inferred to Indicated category and provide material for metallurgical testing. Results serve to confirm the robustness and consistency of the Cinovec ore body. The final two holes in the programme (PSn02 and PSn13) were completed.

Key points of the drill programme (as previously announced):

- Drillhole PSn06 returned an intercept of 163m @ 0.40% Li₂O from 238.5m to end of hole at 401.5m;
- PSn06 twinned historic drillhole CN-51, which returned an intercept of 174.2m @ 0.43% Li₂O from 233m to 407.2m;
- Drillhole PSn05 returned intercepts of 29.5m @ 0.25% Li₂O from 83.5m to 113m and 152.2m @ 0.47% Li₂O from 229.9m to end of hole at 382.1m, including a high-grade interval of 14m averaging 1.08% Li₂O from 276m to 290m depth;
- Drillhole PSn07 returned a main intercept of 194m averaging 0.32% Li₂O, including a high grade interval of 47m averaging 0.47% Li₂O, from 288m to 335m;
- Drillhole PSn01 returned main intercept of 156m averaging 0.46% Li₂O, including a high-grade interval of 64m averaging 0.63% Li₂O;
- Drillhole PSn02 returned a mineralized intercept of 188m averaging 0.46% Li₂O, including high-grade intervals of 25m averaging 0.72% Li₂O and 20m averaging 0.86% Li₂O;
- Drillhole PSn13 returned main mineralised intercept of 167.1m averaging 0.36 % Li₂O. This intercept includes high-grade intervals of 12m averaging 0.77 % Li₂O and 7m averaging 0.87 % Li₂O, as well as a tin-enriched interval of 8m averaging 0.16 % Sn;

- Several other lithium intervals were intercepted at shallower depth, of which the best is 19.5m averaging 0.42 % Li₂O. This interval includes a 2m wide high-grade tin-tungsten zone grading 0.75 % Li₂O, 1.46 % Sn and 0.55 % W; and
- All lithium intercepts contain zones significantly enriched in Tin (Sn) and Tungsten (W), which will lower the unit production cost of lithium carbonate as valuable by-products.

Commencement of second stage drill programme to target higher grade, shallower lithium zones

In early June 2016 the Company commenced a new drill programme targeting the higher grade, shallower lithium zones in the north and west of the Cinovec deposit. This is a 7,500 metre programme that is aimed at converting a significant portion of the currently inferred resource for lithium and tin into the indicated category. The programme will also provide significant material for further metallurgical test work.

This programme is now well underway with three drill rigs operating.

Signing of option to use L-Max® Technology

The Company entered into a licensing agreement option to utilize the L-Max® process directly with the owner and developer of the process, Lepidico Limited (“Lepidico”). The highlights of this license option are:

- Access to L-Max® technology – previously successfully used in European Metals Scoping Study on Cinovec ore; and
- Adds an additional option with regards to metallurgical process route to be investigated as part of the current Preliminary Feasibility Study.

The L-Max® process was used very successfully in the Company’s Scoping Study last year and battery grade lithium carbonate was precipitated as part of that work using L-Max®. The key results of that work were:

- 99.5% of lithium recovered from concentrate via leaching;
- Short leach time - 97.6% of the lithium recovered in only 4 hours;
- 99.56% pure lithium carbonate precipitated from a sample of Cinovec ore;
- By-product potassium sulphate also successfully precipitated; and
- Estimated L-Max operating cost approximately US\$1,500 per tonne of lithium carbonate produced - after sulphate of potash credit.

Upgrade and increase in lithium and tin resources

The completion of the Cinovec South drill programme allowed for an update in both the lithium and tin resources at Cinovec (as announced on 18 May 2016).

The highlights of the update are:

- Maiden lithium (Li) Indicated Mineral Resource of 0.5Mt LCE, contained in 49.1Mt @ 0.43% Li₂O (0.1% Li cutoff);
- Li Total Resource increased to 5.7Mt LCE, contained in 532Mt @ 0.43% Li₂O (0.1% Li cutoff);

- Additional Li Exploration Target remains 3.4 to 5.3Mt LCE, contained in 350 to 450Mt @ 0.39 to 0.47% Li₂O (0.1% Li cutoff);
- Tin (Sn) Indicated Mineral Resource more than doubled to 15.7Mt @ 0.26% Sn, 0.50% Li₂O (0.1% Sn cutoff) for 40kt Sn, 0.19Mt LCE; and
- New drilling supports the original Cinovec model, providing confidence that additional drilling will result in significant resource upgrades and increases.

The second stage drill programme is expected to result in a more significant upgrade to the resource.

Completion of Listed Options Exercise

The Company received \$2,136,536 from the conversion of listed options in the period.

DEVELOPMENTS POST REPORTING PERIOD

Pre-Feasibility Update

Shortly after the quarter, the Company issued an update on the progress of the current Pre-Feasibility Study (“PFS”).

The PFS is part of the ongoing progression of the Cinovec Lithium-Tin Project. The PFS is targeting an initial production rate of 20,000 tpa of Lithium Carbonate with associated tin, tungsten and sulphate of potash credits.

The PFS is well underway with the following milestones met:

- Recruitment of key members of the team including the Project Manager, Andrew Smith and a selection of owner-consultants for the metallurgical studies;
- Lead engineering, metallurgy, mining and geological consultants now short-listed or appointed;
- Metallurgical testwork to support the PFS is well under-way at a number of leading technology centers across the globe. Inclusive of large scale (300kg) bench scale testwork;
- Preliminary analysis regarding a re-design of the mining process to access the high grade areas of the deposit provide strong indications of a positive impact on the economics of the project; and
- Drilling – third rig on site which has commenced drilling as part of a 7,500 metre programme.

Appointment of Lead Engineer to the PFS

The Company then announced the appointment of Ausenco Limited (“Ausenco”) (ASX:AAX) as the Lead Engineer to the PFS. The PFS, which is expected to be completed early in 2017, will build on the Company’s positive Scoping Study that was released last year and will target an initial production rate of 20,000 tpa of lithium carbonate with associated tin, tungsten and sulphate of potash credits. The PFS will pave the way for a Definitive Feasibility Study in 2017. Ausenco is a global engineering procurement, construction management, and operations service provider to the resources sector. They have significant recent relevant experience having completed an updated Feasibility Study for Talison Lithium’s lithium carbonate plant in Australia and the PFS for Bacanora Minerals’ Sonora Lithium Project in Mexico. They are the process engineers for Sonora’s current Feasibility Study

PROJECT OVERVIEW

Cinovec Lithium/Tin Project

European Metals owns 100% of the Cinovec lithium-tin deposit in the Czech Republic. Cinovec is an historic mine incorporating a significant undeveloped lithium-tin resource with by-product potential including tungsten, rubidium, scandium, niobium and tantalum and potash. Cinovec hosts a globally significant hard rock lithium deposit with a total Indicated Mineral Resource of 49.1Mt @ 0.43% Li₂O and an Inferred Mineral Resource of 482Mt @ 0.43% Li₂O containing a combined 5.7 million tonnes Lithium Carbonate Equivalent.

This makes Cinovec the largest lithium deposit in Europe and the fourth largest non-brine deposit in the world.

Within this resource lies one of the largest undeveloped tin deposits in the world, with total Indicated Mineral Resource of 15.7Mt @ 0.26% Sn and an Inferred Mineral Resources of 59.7 Mt grading 0.21% Sn for a combined total of 178kt of contained tin. The Mineral Resource Estimates have been previously released on 18 May 2016. The deposit has previously had over 400,000 tonnes of ore mined as a trial sub-level open stope underground mining operation.

A Scoping Study conducted by specialist independent consultants indicates the deposit could be amenable to bulk underground mining. Metallurgical test work has produced both battery grade lithium carbonate and high-grade tin concentrate at excellent recoveries with the Scoping Study. Cinovec is centrally located for European end-users and is well serviced by infrastructure, with a sealed road adjacent to the deposit, rail lines located 5 km north and 8 km south of the deposit and an active 22 kV transmission line running to the historic mine. As the deposit lies in an active mining region, it has strong community support.

COMPETENT PERSON

Information in this release that relates to exploration results is based on information compiled by European Metals Director Dr Pavel Reichl. Dr Reichl is a Certified Professional Geologist (certified by the American Institute of Professional Geologists), a member of the American Institute of Professional Geologists, a Fellow of the Society of Economic Geologists and is a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves and a Qualified Person for the purposes of the AIM Guidance Note on Mining and Oil & Gas Companies dated June 2009. Dr Reichl consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. Dr Reichl holds CDIs in European Metals.

The information in this release that relates to Mineral Resources and Exploration Targets has been compiled by Mr Lynn Widenbar. Mr Widenbar, who is a Member of the Australasian Institute of Mining and Metallurgy, is a full time employee of Widenbar and Associates and produced the estimate based on data and geological information supplied by European Metals. Mr Widenbar has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity that he is undertaking to qualify as a Competent Person as defined in the JORC Code 2012 Edition of the Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Widenbar consents to the inclusion in this report of the matters based on his information in the form and context that the information appears.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information included in this release constitutes forward-looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “continue”, and “guidance”, or other similar words and may include, without limitation, statements regarding plans, strategies and

objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.

Although the company attempts and has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be as anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Forward looking statements in these materials speak only at the date of issue. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

LITHIUM CLASSIFICATION AND CONVERSION FACTORS

Lithium grades are normally presented in percentages or parts per million (ppm). Grades of deposits are also expressed as lithium compounds in percentages, for example as a percent lithium oxide (Li_2O) content or percent lithium carbonate (Li_2CO_3) content.

Lithium carbonate equivalent ("LCE") is the industry standard terminology for, and is equivalent to, Li_2CO_3 . Use of LCE is to provide data comparable with industry reports and is the total equivalent amount of lithium carbonate, assuming the lithium content in the deposit is converted to lithium carbonate, using the conversion rates in the table included below to get an equivalent Li_2CO_3 value in percent. Use of LCE assumes 100% recovery and no process losses in the extraction of Li_2CO_3 from the deposit.

Lithium resources and reserves are usually presented in tonnes of LCE or Li.

To convert the Li Inferred Mineral Resource of 532Mt @ 0.20% Li grade (as per the Competent Persons Report dated May 2016) to Li_2O , the reported Li grade of 0.20% is multiplied by the standard conversion factor of 2.153 which results in an equivalent Li_2O grade of 0.43%.

The standard conversion factors are set out in the table below:

Table: Conversion Factors for Lithium Compounds and Minerals

Convert from		Convert to Li	Convert to Li ₂ O	Convert to Li ₂ CO ₃
Lithium	Li	1.000	2.153	5.323
Lithium Oxide	Li ₂ O	0.464	1.000	2.473
Lithium Carbonate	Li ₂ CO ₃	0.188	0.404	1.000

WEBSITE

A copy of this announcement is available from the Company's website at www.europeanmet.com.

TECHNICAL GLOSSARY

The following is a summary of technical terms:

"ball and rod indices"	Indicies that provide an assessment of the energy required to grind one tonne of material in a ball or rod mill
"carbonate"	refers to a carbonate mineral such as calcite, CaCO ₃
"comminution"	The crushing and/or grinding of material to a smaller scale
"cut-off grade"	lowest grade of mineralised material considered economic, used in the calculation of Mineral Resources
"deposit"	coherent geological body such as a mineralised body
"exploration"	method by which ore deposits are evaluated
"flotation"	selectively separating hydrophobic materials from hydrophilic materials to upgrade the concentration of valuable minerals
"g/t"	gram per metric tonne
"grade"	relative quantity or the percentage of ore mineral or metal content in an ore body
"heavy liquid separation"	is based on the fact that different minerals have different densities. Thus, if a mixture of minerals with different densities can be placed in a liquid with an intermediate density, the grains with densities less than that of the liquid will float and grains with densities greater than the liquid will sink
"Indicated" or "Indicated Mineral Resource"	as defined in the JORC and SAMREC Codes, is that part of a Mineral Resource which has been sampled by drill holes, underground openings or other sampling procedures at locations that are too widely spaced to ensure continuity but close enough to give a reasonable indication of continuity and where geoscientific data are known with a reasonable degree of reliability. An Indicated Mineral Resource will be based on more data and therefore will be more reliable than an Inferred Mineral Resource estimate
"Inferred" or "Inferred Mineral Resource"	as defined in the JORC and SAMREC Codes, is that part of a Mineral Resource for which the tonnage and grade and mineral content can be estimated with a low level of confidence. It is inferred from the geological evidence and has assumed but not verified geological and/or grade continuity. It is based on information gathered through the appropriate techniques from locations such as outcrops, trenches, pits, working and drill holes which may be limited or of uncertain quality and reliability
"JORC Code"	Joint Ore Reserve Committee Code; the Committee is convened under the auspices of the Australasian Institute of Mining and Metallurgy
"kt"	thousand tonnes

“LCE”	the total equivalent amount of lithium carbonate (see explanation above entitled Explanation of Lithium Classification and Conversion Factors)
“lithium”	a soft, silvery-white metallic element of the alkali group, the lightest of all metals
“lithium carbonate”	the lithium salt of carbonate with the formula Li_2CO_3
“magnetic separation”	is a process in which magnetically susceptible material is extracted from a mixture using a magnetic force
“metallurgical”	describing the science concerned with the production, purification and properties of metals and their applications
“Mineral Resource”	a concentration or occurrence of material of intrinsic economic interest in or on the Earth’s crust in such a form that there are reasonable prospects for the eventual economic extraction; the location, quantity, grade geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge; mineral resources are sub-divided into Inferred, Indicated and Measured categories
“mineralisation”	process of formation and concentration of elements and their chemical compounds within a mass or body of rock
“Mt”	million tonnes
“optical microscopy”	the determination of minerals by observation through an optical microscope
“ppm”	parts per million
“recovery”	proportion of valuable material obtained in the processing of an ore, stated as a percentage of the material recovered compared with the total material present
“resources”	Measured: a mineral resource intersected and tested by drill holes, underground openings or other sampling procedures at locations which are spaced closely enough to confirm continuity and where geoscientific data are reliably known; a measured mineral resource estimate will be based on a substantial amount of reliable data, interpretation and evaluation which allows a clear determination to be made of shapes, sizes, densities and grades. Indicated: a mineral resource sampled by drill holes, underground openings or other sampling procedures at locations too widely spaced to ensure continuity but close enough to give a reasonable indication of continuity and where geoscientific data are known with a reasonable degree of reliability; an indicated resource will be based on more data, and therefore will be more reliable than an inferred resource estimate. Inferred: a mineral resource inferred from geoscientific evidence, underground openings or other sampling procedures where the lack of data is such that continuity cannot be predicted with confidence and where geoscientific data may not be known with a reasonable level of reliability
“SAGability”	testing material to investigate its performance in a semi-autonomous grinding mill
“spiral concentration”	a process that utilises the differential density of materials to concentrate valuable minerals
“stope”	underground excavation within the orebody where the main production takes place
“t”	a metric tonne
“tin”	A tetragonal mineral, rare; soft; malleable: bluish white, found chiefly in cassiterite, SnO_2
“treatment”	Physical or chemical treatment to extract the valuable metals/minerals
“tungsten”	hard, brittle, white or grey metallic element. Chemical symbol, W; also known as wolfram
“W”	chemical symbol for tungsten

ADDITIONAL GEOLOGICAL TERMS

“apical”	relating to, or denoting an apex
“cassiterite”	A mineral, tin dioxide, SnO ₂ . Ore of tin with specific gravity 7
“cupola”	A dome-shaped projection at the top of an igneous intrusion
“dip”	the true dip of a plane is the angle it makes with the horizontal plane
“granite”	coarse-grained intrusive igneous rock dominated by light-coloured minerals, consisting of about 50% orthoclase, 25% quartz and balance of plagioclase feldspars and ferromagnesian silicates
“greisen”	A pneumatolitically altered granitic rock composed largely of quartz, mica, and topaz. The mica is usually muscovite or lepidolite. Tourmaline, fluorite, rutile, cassiterite, and wolframite are common accessory minerals
“igneous”	said of a rock or mineral that solidified from molten or partly molten material, i.e., from a magma
“muscovite”	also known as potash mica; formula: KAl ₂ (AlSi ₃ O ₁₀)(F,OH) ₂ .
“quartz”	a mineral composed of silicon dioxide, SiO ₂
“rhyolite”	An igneous, volcanic rock of felsic (silica rich) composition. Typically >69% SiO ₂
“vein”	a tabular deposit of minerals occupying a fracture, in which particles may grow away from the walls towards the middle
“wolframite”	A mineral, (Fe,Mn)WO ₄ ; within the huebnerite-ferberite series
“zinnwaldite”	A mineral, KLiFeAl(AlSi ₃ O ₁₀ (F,OH) ₂ ; mica group; basal cleavage; pale violet, yellowish or greyish brown; in granites, pegmatites, and greisens

ENQUIRIES:

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Appendix 5B

Mining 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

EUROPEAN METALS HOLDINGS LIMITED (EMH)

ABRN

154 618 989

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	
1.2 Payments for:		
(a) exploration & evaluation	(650)	(1,683)
(b) development	-	-
(c) production	-	-
(d) administration	(212)	(702)
(e) UK AIM Listing Costs	(12)	(244)
(g) project development costs	-	-
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	13
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other – R&D Rebate	128	128
Net Operating Cash Flows	(742)	(2,488)
Cash flows related to investing activities		
1.8 Payment for purchases of:		
(a)prospects	-	-
(b)equity investments	-	-
(c) land	(272)	(272)
1.9 Proceeds from sale of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	(9)	(9)
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net Investing Cash Flows	(281)	(281)
1.13 Total operating and investing cash flows (carried forward)	(1,023)	(2,769)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(1,023)	(2,769)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	2,136	4,724
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	2,136	4,724
	Net increase (decrease) in cash held	1,113	1,955
1.20	Cash at beginning of quarter/year to date	1,731	889
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,884	2,884

Payments to directors of the entity and associates of the directors

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

	Current quarter \$A'000	
1.23	Aggregate amount of payments to the parties included in item 1.2	117
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Director fees, superannuation expense, consulting fees and rental expense.

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

Nil

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

Nil

Financing facilities available

Add notes as necessary for an understanding of the position.

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

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	340
4.2 Development	-
4.3 Production	-
4.4 Administration	190
Total	530

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 \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	2,769	1,426
5.2 Deposits at call	75	300
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,844	1,726

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	Nil			
6.2 Interests in mining tenements acquired or increased	Nil			

Appendix 5B
Mining exploration entity quarterly report

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 <i>(description)</i>	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3 ⁺Ordinary securities	121,417,126	121,417,126		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	21,365,364	21,365,364	\$0.10	\$0.10
7.5 ⁺Convertible debt securities <i>(description)</i>	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-		
7.7 Options <i>(description and conversion factor)</i>	3,750,000 2,000,000	- -	<u>Exercise price \$</u> \$0.166 \$0.20	<u>Expiry date</u> 17/08/2020 19/10/2016
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	21,365,364	21,365,364	<u>Exercise price \$</u> \$0.10	<u>Expiry date</u> 30/06/2016
7.10 Expired during quarter	577,659	577,659	<u>Exercise price \$</u> \$0.10	<u>Expiry date</u> 30/6/2016
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		
7.13 Performance securities	5,000,000	-		
7.14 Changes during quarter (a) Increases through issues (b) Decreases through conversion to CDIs	-	-		
7.15 Warrants	1,000,000	-		

Appendix 5B
Mining exploration entity quarterly report

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
(a) Increases through issues	1,000,000	-		

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.

Signed: 

Dated: 29 July 2016

Company Secretary

Print name: Julia Beckett

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 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, 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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Appendix 5B – Addendum
September 2015

Interests in Mining Tenements

Disclosure in accordance with ASX Listing Rule 5.3.3

Project/Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
 Cinovec Tin-Tungsten-Lithium Project	Czech Republic	100%	0%	0%
 Cinovec 2	Czech Republic	100%	0%	0%

Farm-in Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Nil				

Farm-out Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
Nil				