

Esperance Minerals Limited (ASX: ESM)

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31 October 2018

QUARTERLY REPORT FOR JULY TO SEPTEMBER 2018 & COMPANY UPDATE

The Directors of Esperance Minerals Limited (ASX: ESM or “Esperance” or the “Company”) are pleased to release the quarterly report and appendix 5B for the period ended 30 September 2018:

CORPORATE

Finalising the Greenenz Transaction

During the quarter the company made significant progress toward completing the transaction with Greenenz. In particular:

- ESM completed the Independent Expert’s Report and Independent Technology Report required for the Notice of Meeting that deals with the Greenenz transaction and relisting on the ASX. Details of the upcoming 2017 and 2018 Annual General Meetings have now been dispatched to shareholders.
- ESM held advanced discussions with a potential first project partner and site location and fit-out in Birmingham (UK).
- ESM held advanced discussions with a potential project partner and site locations in Australia.
- The Company made a formal presentation to the Sri Lankan government to establish e-waste processing projects in Sri Lanka through a Public Private Partnership.
- ESM worked with Lodge Cottrell on:
 - design and process modifications to enhance efficiencies of the Greenenz technology
 - manufacturing specifications for the processing plants
- The Company progressed relationships with potential feedstock sources on an international scale.
- ESM liaised with relevant authorities and consultants both locally and abroad in relation to project permitting processes and alternatives.

Company Update

In recent weeks the Company has been working closely with its legal advisers and the ASX to settle the Company’s Notice(s) of Meeting and pathway to re-listing.

Given that we are rapidly approaching the end of the calendar year, and based on market feedback, the Board has taken the decision to aim for late January 2019 for the Prospectus with a pre-IPO capital raising via a Converting Note to be undertaken in November 2019.

The Company is pleased to announce that it has entered into a mandate with JB Advisory Pty Ltd to manage the pre-IPO and Prospectus raisings.

The \$4 million Converting Note, to be presented to sophisticated investors will be offered at a 35% discount to the Prospectus issue price. The proceeds of the Converting Note will be used to undertake further Engineering, Design, Procurement & Construction, Commissioning of Project Site & Potential Expansion (UK), Working Capital, Project Development (Aust. & International), Business Development and Feedstock Supply, Professional Fees – Engineering and Metallurgy, Professional Fees – Legal & Finance, Costs associated with relisting.

All funds resource the Company's aim of relisting in early 2019 with the best possible opportunities for success.

Funding

During the quarter a further \$98,000 was raised via the issue of Series F Converting Notes for working capital.

Board Composition

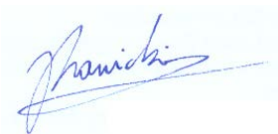
Alan Beasley – Chairman

John Rawicki – Executive Director & Company Secretary

Anthony Karam - Director

FOR FURTHER INFORMATION PLEASE CONTACT

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