

17 April 2019

ASX RELEASE

31 March 2019 Quarterly Report

HIGHLIGHTS

Geko Gold Project

- *Pitcher Partners appointed as Voluntary Administrators to CM1*
- *Cor Cordis were subsequently appointed as Receivers and Managers to CM1*
- *Bulletin's position with respect to the Geko gold project royalty, profit share interest and JV interest remains intact*
- *Bulletin awaits the outcome from the appointments of Administrators and Receivers and Managers to CM1*

Corporate

- *Cash and investments totalling \$2.47M at the end of the quarter*

Chairman

Paul Poli

Non- Executive Directors

Frank Sibbel

Robert Martin

Company Secretary

Andrew Chapman

Shares on Issue

179.29 million shares

15.5 million options

Top Shareholders

Matsa Resources 26.8%

Goldfire Enterprises 22.2%

Market Capitalisation

\$3.59 million @ 2.0 cents

**All references to \$ are AUD unless otherwise noted*

The Board of Bulletin Resources (ASX: BNR, Bulletin) provides the following Quarterly Report for the period ending 31 March 2019.

Geko Gold Project

On 1 March 2019, Coolgardie Minerals Limited ("CM1"), advised that they had appointed Pitcher Partners as Voluntary Administrators to the company (refer CM1 ASX announcement dated 1 March 2019). Subsequently, on 5 March 2019, Cor Cordis were appointed as Receivers and Managers to CM1 and have taken control of the assets and undertakings of CM1.

CM1 owns the Geko gold project in which Bulletin retains a royalty, profit share interest and joint venture interest. As a result of the recent appointments, Bulletin has sought and received legal advice that its interests in the Geko gold project remain in place regardless of CM1's outcome.

Bulletin stresses that Bulletin has no financial obligations or liabilities to CM1 or to the Geko gold mine.

Bulletin continues to hold 2.5 million CM1 shares that it took up in the CM1 IPO in August 2018.

Bulletin is considering its options and will continue to monitor events in relation to CM1 and will keep shareholders informed as appropriate. Furthermore, Bulletin has notified CM1 that Bulletin has moved to be appointed Manager of the Geko Joint Venture under the terms of the joint venture and is awaiting the results of the Joint Venture meeting.

The sale of ore by CM1 in the December quarter triggered the commencement of BNR's entitlement to receipt of royalties from CM1 in accordance with the agreement between the parties. A royalty of \$248,000 was received on 31 January 2019.

Corporate

Bulletin had cash and investments of approximately \$2.47 million as at 31 March 2019.

Tenement Holdings and Movements for the Quarter

Bulletin holds no interests in tenements in its own name at the end of the quarter.

For further information, please contact:

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