

31 January 2018

ASX RELEASE

31 December 2017 Quarterly Report

Highlights for the Quarter

Corporate

- Continuation of legal action against CML
- Review of new opportunities continues.
- Cash and investments totalling \$5.27M at the end of the quarter.

The Board of Bulletin Resources (ASX: BNR, Bulletin) provides the following Quarterly Report for the period ending 31 December 2017.

Via its wholly owned subsidiary Gekogold Pty Ltd (Gekogold) Bulletin has a royalty over the Geko gold project operated by Coolgardie Minerals Limited (CML), formerly Golden Eagle Mining Limited .

On 26 October 2017 Gekogold commenced legal action against CML claiming that CML did not lodge a mining proposal with the Department of Mines and Petroleum in accordance with the Tenement Acquisition Agreement (TAA) by 31 August 2016 as it was required to do, and as a result, Gekogold believes that it is entitled to the return of the two tenements referred to in the ASX release namely M15/621 and L15/229.

CML purported to terminate the TAA on 27 October 2017 on the basis that Gekogold defaulted by not repaying CML \$60,000. Gekogold has disputed the legality of such an act and is continuing with its action.

CML has recently advised that it has now received all mining approvals for the Geko gold project and is seeking to be in production this year.

Bulletin continues to review and conduct due diligence on a number of opportunities in the resources sector but has yet to conclude a transaction. Bulletin will continue to identify an appropriate opportunity that it believes is in its and shareholders best interests.

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 Ltd

26.8%

Goldfire Enterprises 22.2%

Market Capitalisation

\$6.28 million @ 3.5 cents

Tenement Holdings and Movements for the Quarter

Bulletin, via acquiring Gekogold Pty Ltd, held a registered interest in M15/621 and L15/229 near Coolgardie at 30 September 2017. Subsequently CML has transferred these tenements into its own name.

Gekogold no longer holds a registered interest in these tenements in its own name, which is the subject of the above-mentioned legal action, but as a minimum holds a royalty on those tenements.

For further information, please contact:

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