



**DAVENPORT
RESOURCES**

***Mines and Money Presentation
November 2018***

BUILDING EUROPE'S LARGEST POTASH INVENTORY



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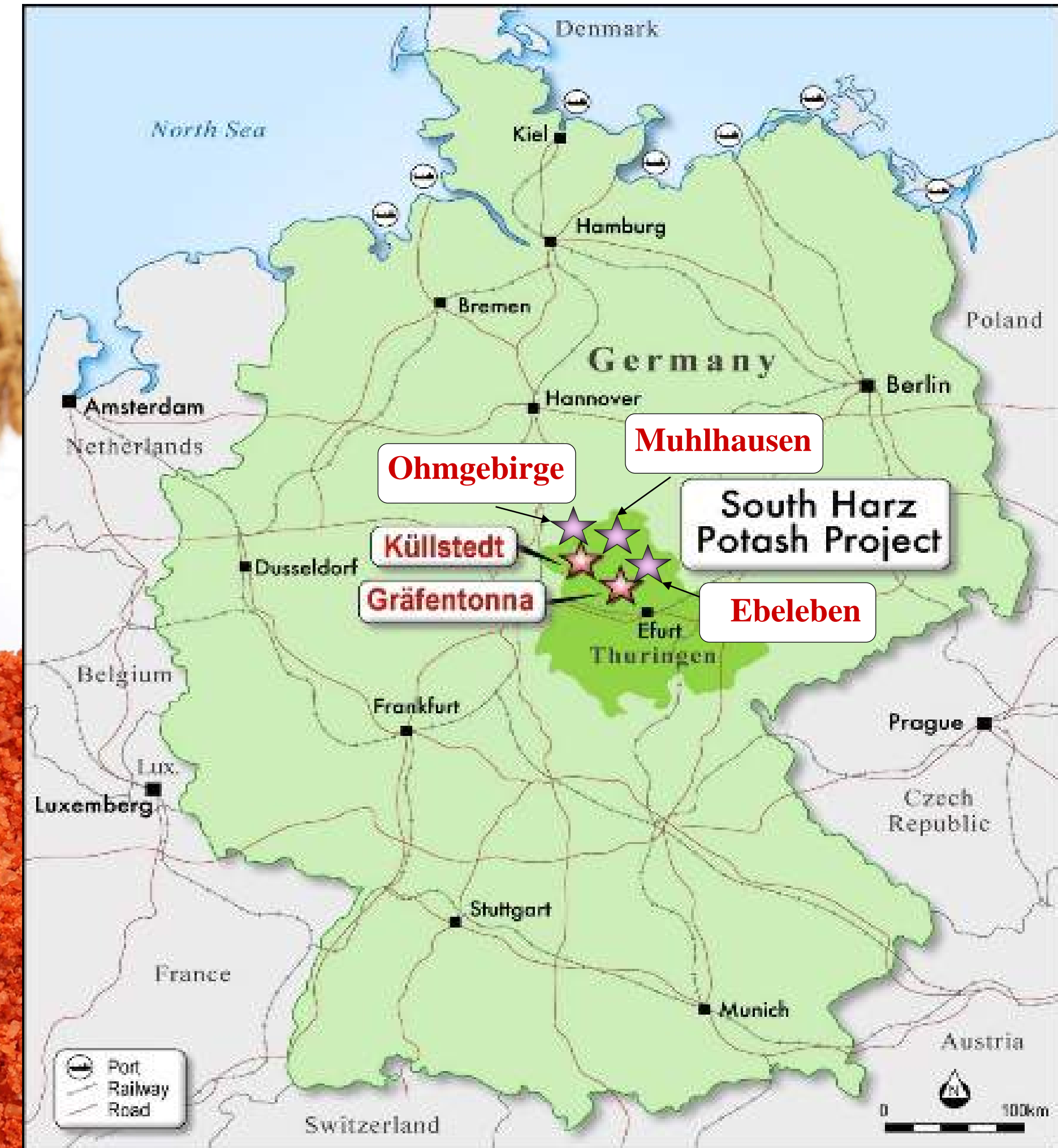
COMPETENT PERSON STATEMENTS

The South Harz Potash Project data in this report is based on information reviewed by Jason Wilkinson, a member of the Professional Member of the Institute of Materials, Minerals & Mining (MIMMM) and an employee of Davenport Resources Limited. Mr Wilkinson has sufficient experience that is relevant to the style of the mineralisation and the type of deposit under consideration and to the activity to which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wilkinson has consented to the inclusion of this information in the form and context in which it appears in this report.

- Davenport owns three perpetual mining licences and two exploration licences covering 659 km² in the South Harz potash basin in central Germany.

- This region represents the cradle of potash mining from where 181.7 Mt potash has been extracted since the 1890's. All our licence areas surround former potash mines. Prior to reunification, it was the intention of the former state mining company to mine these areas.

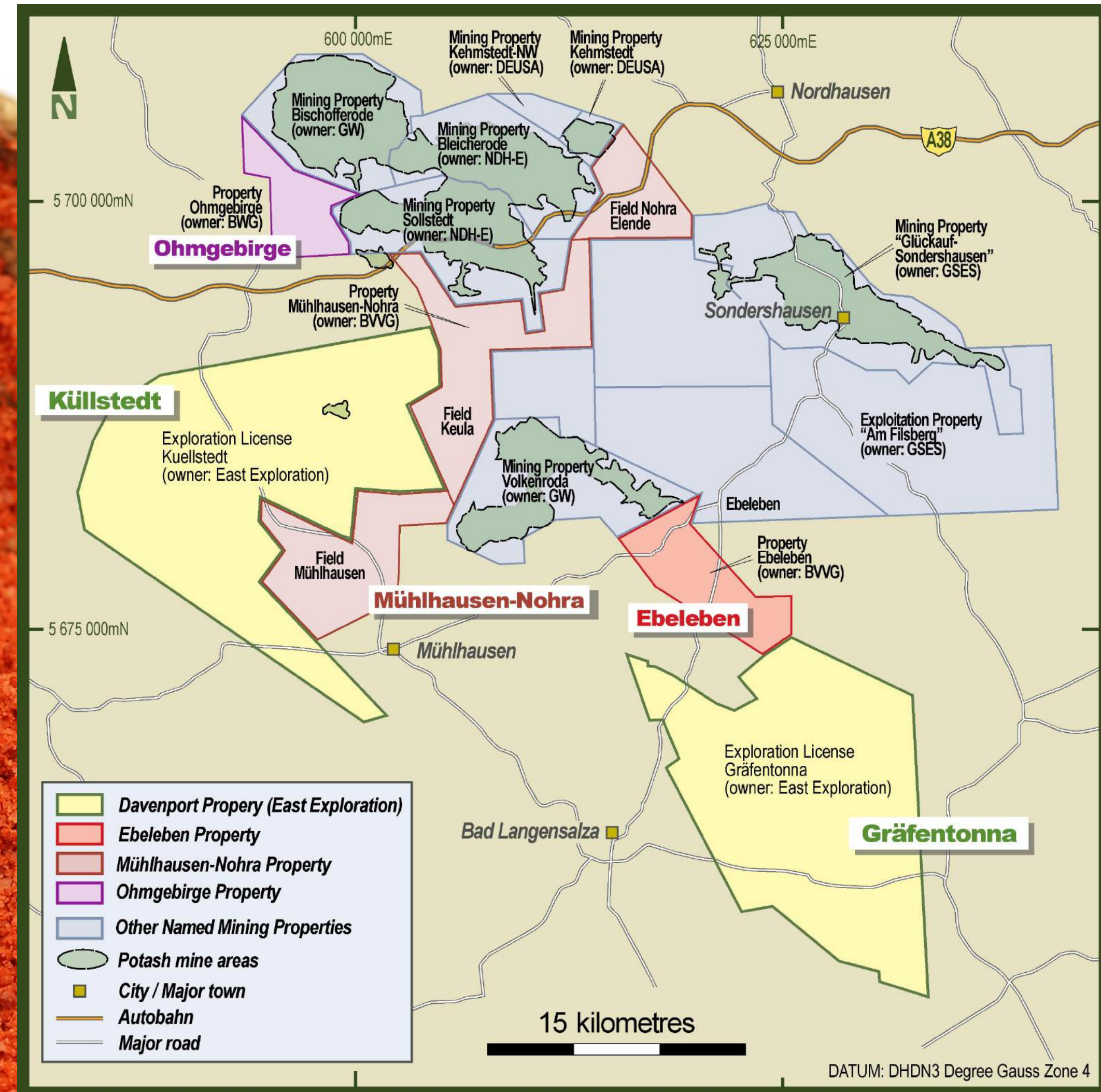
- Many of the areas were drilled to a high standard in the 1960's to 1980's by the GDR state, allowing Davenport to convert these resources to JORC.



- The three perpetual mining licence areas were bought from the German government in 2017. As perpetual mining licences, they carry no rent, royalty or development commitment.

- The licence areas are located on the boundaries of former GDR potash mines and were earmarked for future mining.

- Leading industry consultant, Micon International, confirmed that the drill hole data for Ebeleben and Mühlhausen were of sufficient quality and spacing to allow the declaration of a JORC (2012) Inferred Resource.

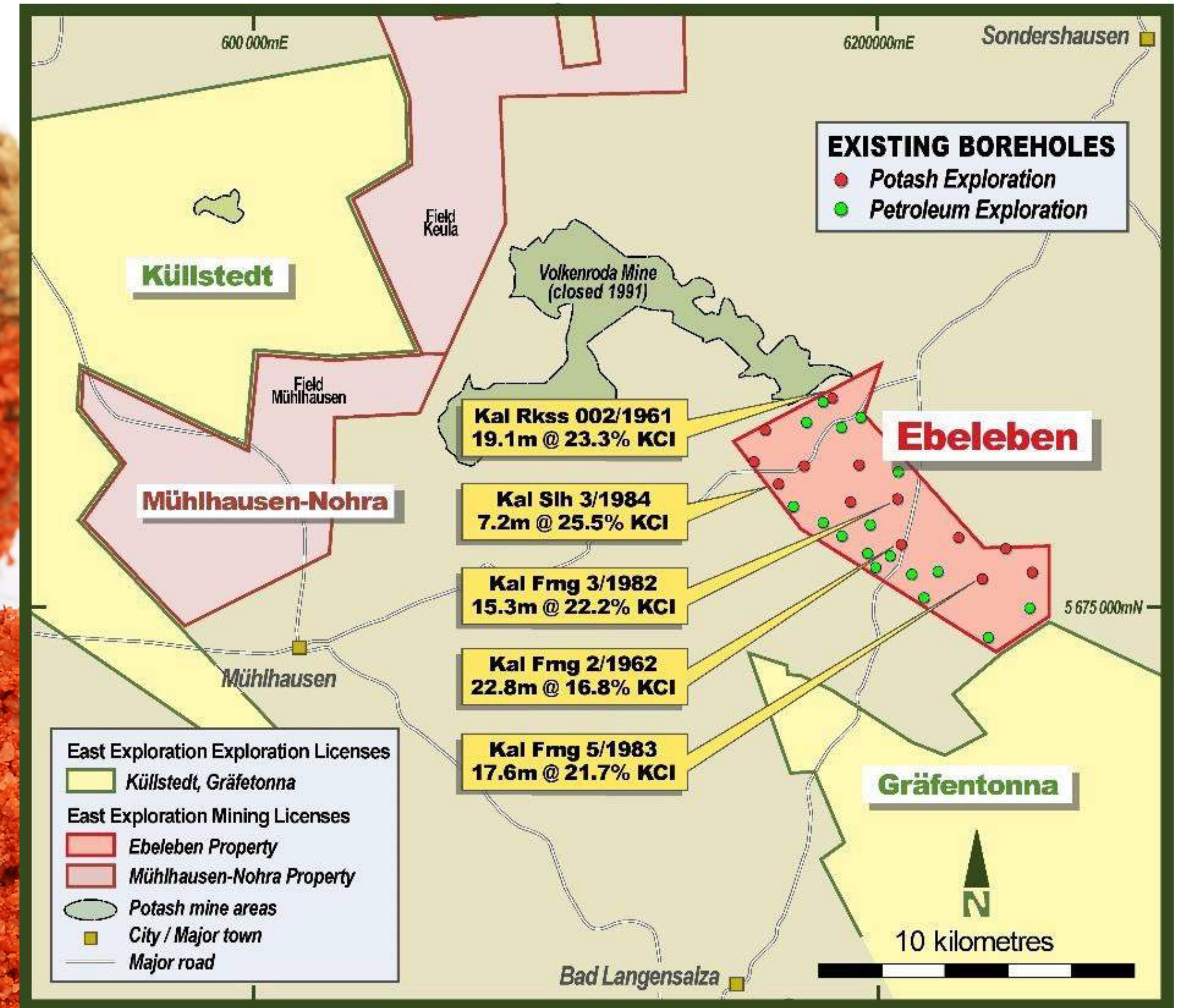


EBELEBEN JORC INFERRED RESOURCE 576 MILLION TONNES

- April 2018 - JORC Inferred Resource of 576 million tonnes at 12.1% K₂O (69.7 Mt of K₂O) which comprises 324 Mt sylvinite at 15.6% K₂O and 252 Mt carnallite at 7.5% K₂O.

- Extends from now closed Volkenroda mine to Davenport's Gräfontonna Licence. Total mining licence area is 37 km² with 31 drill holes.

- Advanced planning for mine development. Shaft sinking began but did not proceed after German re-unification. Volkenroda mine closed in 1991 after 80 years of operation.

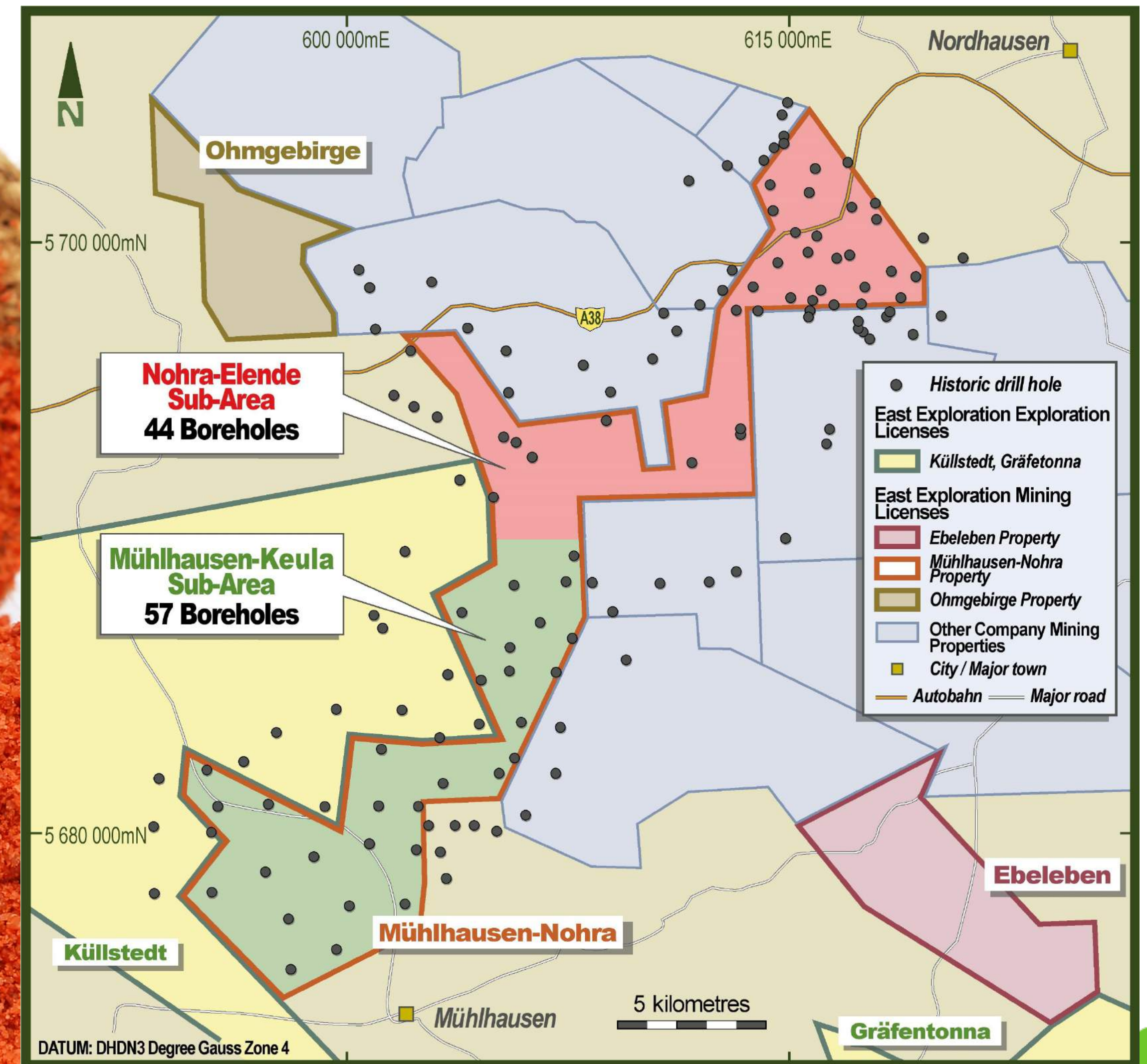


MÜHLHAUSEN, KEULA AND NOHRA-ELENDE 2.83 BILLION TONNES

- JORC resource of 2.83 Billion tonnes containing 289.4 Mt K₂O of mixed potash salts (ASX Announcements 16 October 2018 and 13 November 2018) within Muhlhausen-Keula-Nohra Elende area.

- Contains 935 Mt Sylvinite and 1893 Mt Carnallite. The Sylvinite is contained within a mixed chloride-sulphate matrix known as “Hartsalz”.

- Hartsalz contains potassium chloride for MOP production but also potassium and magnesium sulphates for production of multi-nutrient fertilizers.



HORIZON	TONNAGE (MT)	K ₂ O %	K ₂ O (MT)
EBELEBEN			
Sylvinite	324	15.6	50.4
Carnallite	253	7.5	18.9
MUHLHAUSEN			
Sylvinite	935	12.3	115.0
Carnallite	1893	9.2	174.5
TOTAL JORC INFERRED	3,405	10.5	358.8

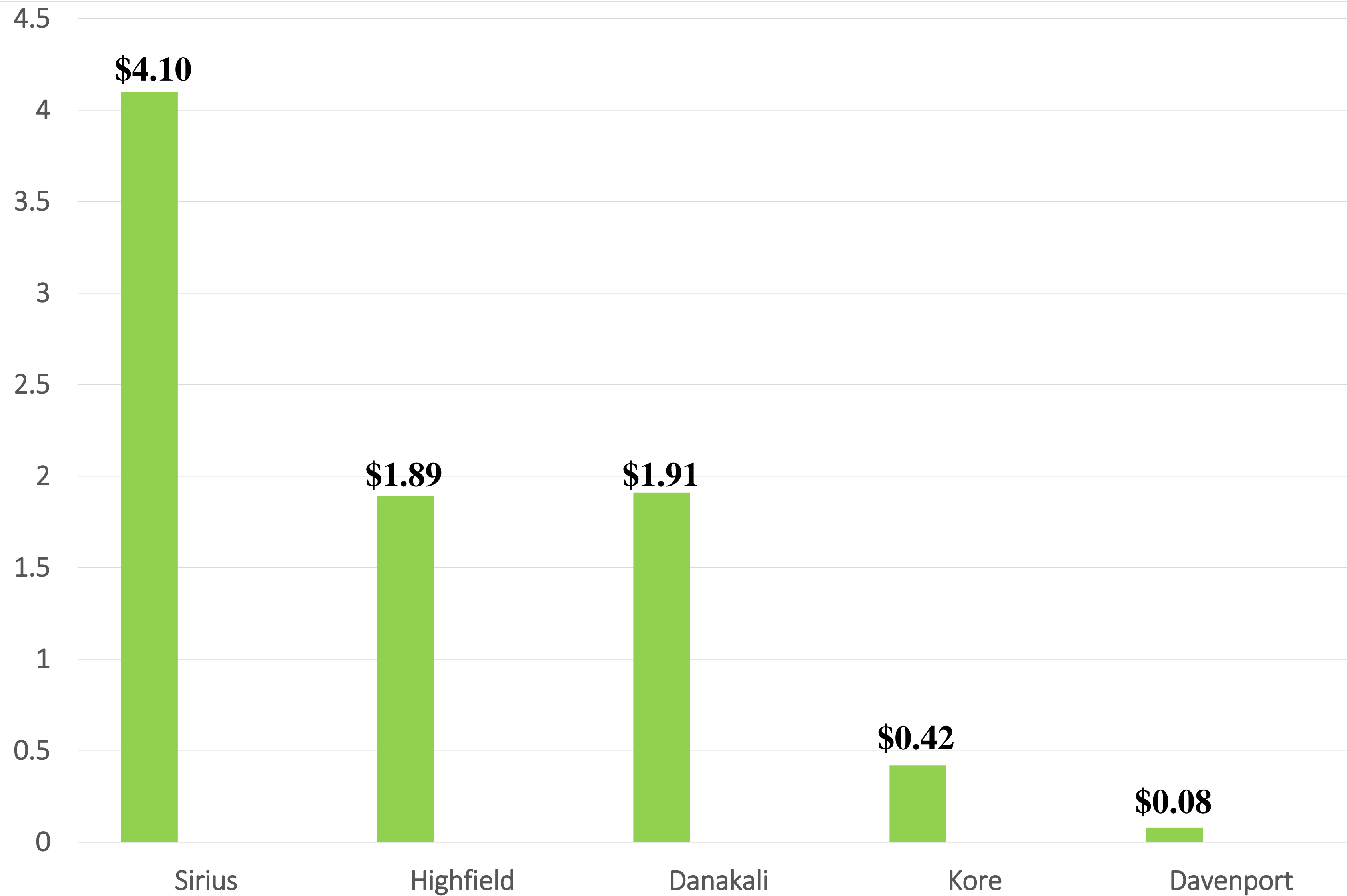
- Resources could increase further from Gräfentonna, Küllstedt and Ohmgebirge areas not yet fully explored.

COMPARATIVE ANALYSIS – ATTRIBUTABLE RESOURCES

Company	Davenport	Danakali	Sirius Minerals	Highfield Resources	Kore Potash
TICKER	DAV.ASX	DNK.L	SXX.L	HFR.ASX	KP2.L
LOCATION	GERMANY	ERITREA	UK	SPAIN	CONGO
INTEREST	100%	50%	100%	100%	97%
ATTRIBUTABLE RESOURCES Mt					
M&I	-	627	820	266	508
INFERRED	3,405	18	1,840	150	340
TOTAL	3,405	645	2,660	416	848

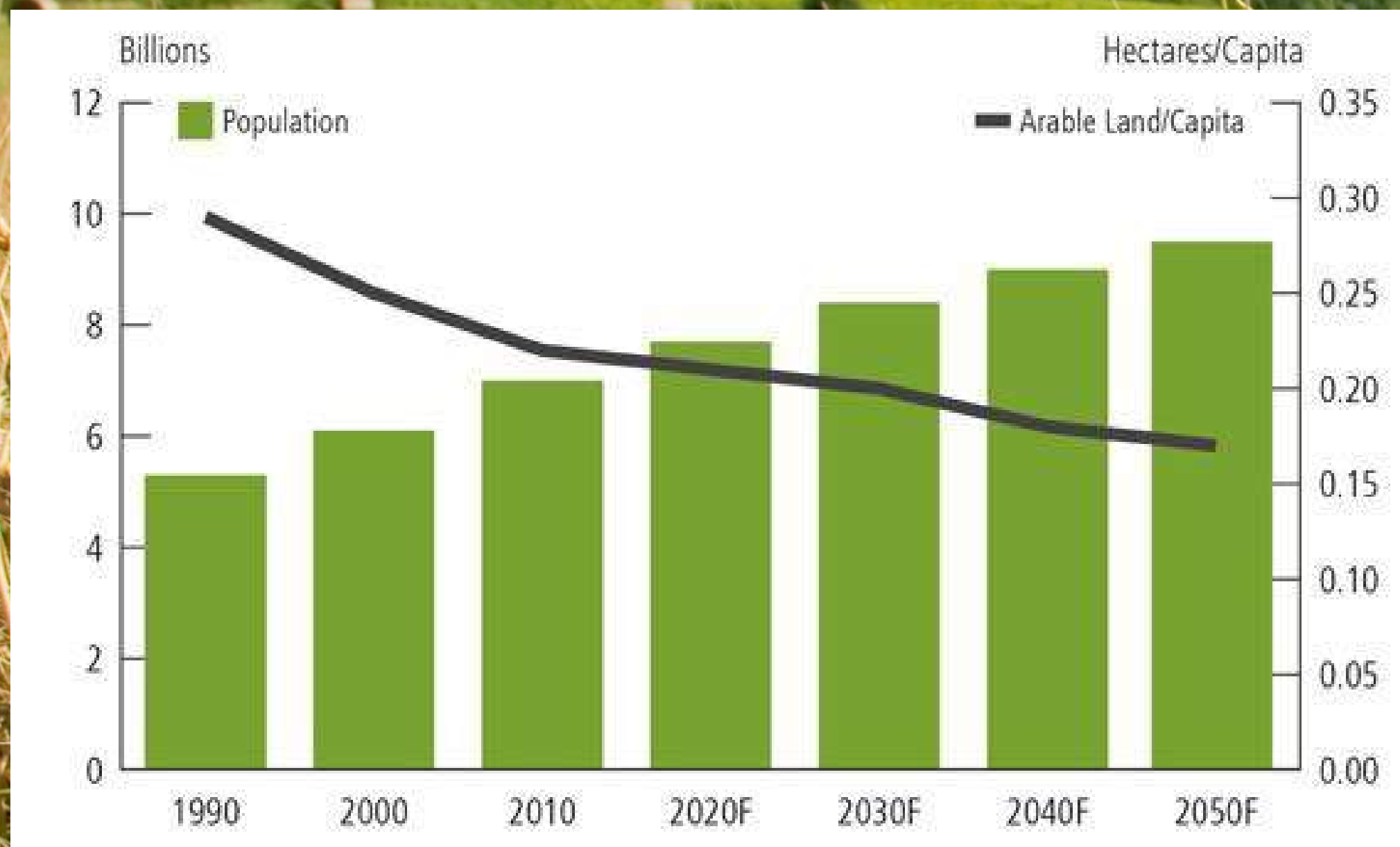
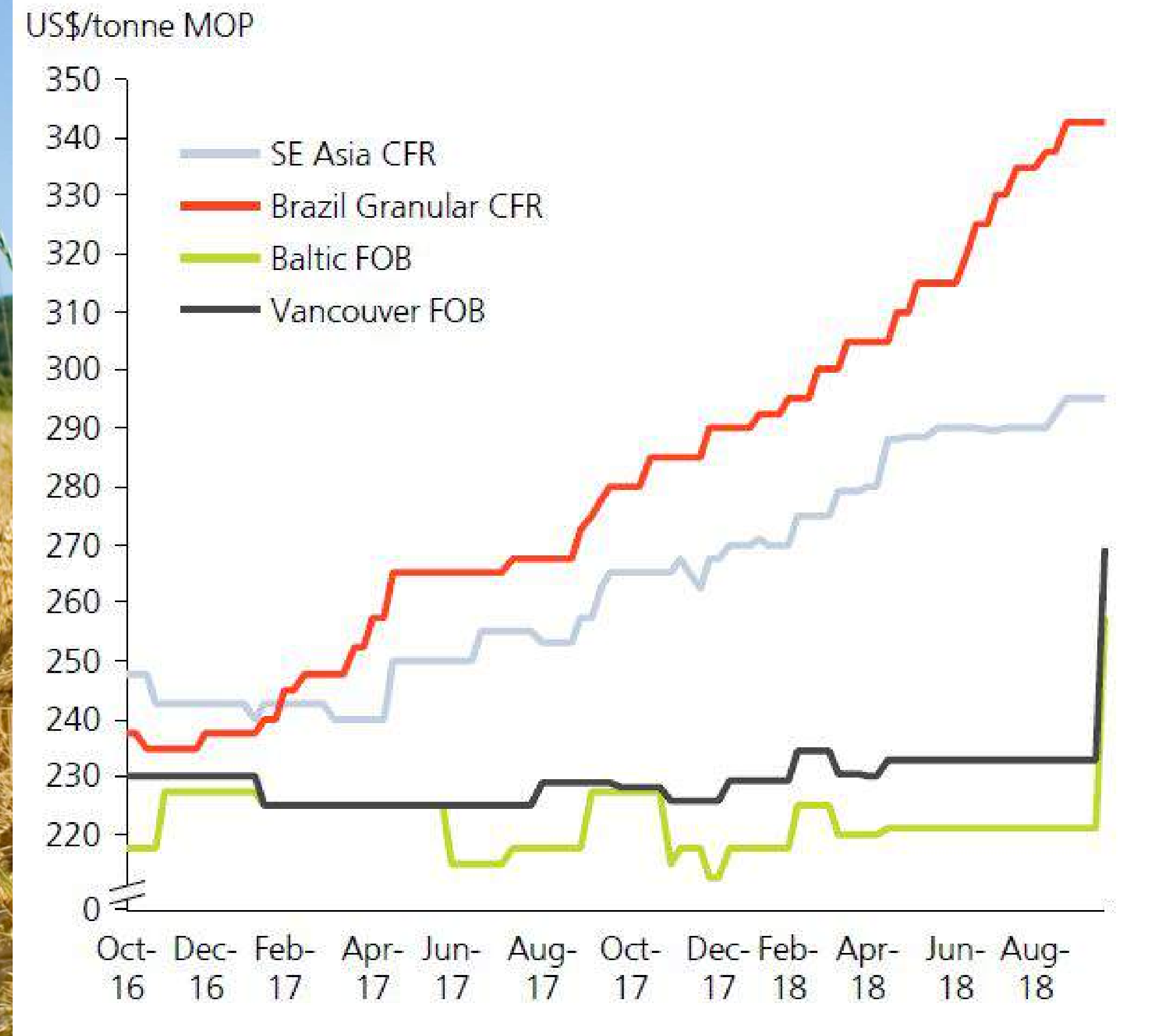
3,405

COMPARATIVE ANALYSIS - EV per attributable K₂O Resource US\$/t



- As global population increases, the available arable land per capita will continue to decrease.
- Potash demand and prices are rising and the trend is forecast to continue.

Source: Integer Research



	2018	2019
<ul style="list-style-type: none"> • JORC Resource for Ebeleben • JORC Resource for Mühlhausen areas • Identify locations for twin drillholes • Drill twin holes and verify historic data* • Elevate to JORC Indicated status • Conduct PEA/Scoping Study 		



* Pending funding



• Large high quality resource in historic potash region



• Resources support long-life project > 50 years



• Low-risk jurisdiction



• Regional government supportive of job creation projects



• Proximity to markets (Europe still a net potash importer)



• Low infrastructure requirements (power, water, gas, rail)



• Experienced management team. Key staff based in Europe



This project ticks
all the boxes





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NOW EXHIBITING AT BOOTH D9

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