



Seven Mile Hill & Mt Celia Exploration Report

ASX ANNOUNCEMENT

24 January 2018

**Australian Securities
Exchange Code: TBR**

Board of Directors:
Mr Otakar Demis
*Chairman and Joint Company
Secretary*

Mr Anton Billis
Managing Director

Mr Gordon Sklenka
Non-Executive Director

Mrs Lyndall Vaughan
Joint Company Secretary

December 2017 Quarter

Tribune Resources Ltd (ASX code: TBR) has pleasure in providing the attached Exploration Report.

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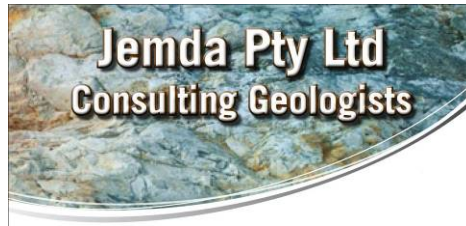
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22nd January 2018

The Directors,

Tribune Resources Ltd

Suite G1 49 Melville Pde

South Perth WA 6151

Quarterly Exploration Report December 2017

Dear Sirs,

The company had an active December quarter, with work carried out on both the Mt Celia and Seven Mile Hill Projects. A total of 437 holes for 14,409m were completed. The overall aim was to test various geochemical and structural targets for economic gold deposits.

Mt Celia

Twelve auger geochemical targets were tested via east angled bedrock aircore drilling. A total of 259 holes for 9,025m were completed. The holes were drilled to blade refusal through a variable thickness of transported rubbly cover and into the oxidised bedrock below. Holes were drilled to give complete coverage across each line. The holes were sampled as 4m composites with samples being submitted to an independent lab for gold assay. No results have been received to date.

The holes intersected a suite of bedrock lithologies ranging from felsic to ultramafic volcanics, felsic porphyry and granite. Most rocks were highly sheared.

The locations of the holes is shown on the map below.

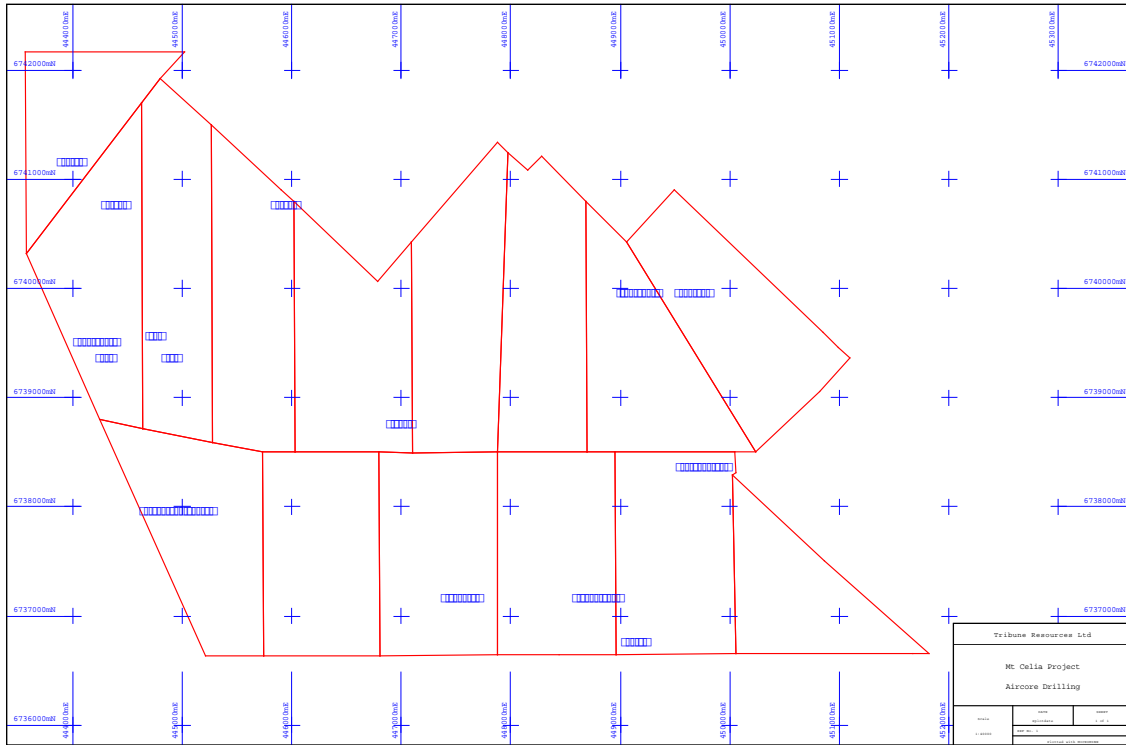


Figure 1. Drillhole Location Map – Mt Celia

Seven Mile Hill

Two auger geochemical targets were tested via east angled bedrock aircore or RAB drilling. A total of 76 holes for 1,255m of aircore and 102 holes for 4,129 of RAB were completed. The holes were drilled to blade refusal through a variable thickness of transported soil cover and into the oxidised bedrock below. Holes were drilled to give complete coverage across each line. The lines were 200m apart. The holes were sampled as 4m composites with samples being submitted to an independent lab for gold assay. No results have been received to date.

The holes intersected a suite of bedrock lithologies ranging from sandstones and felsic porphyry and conglomerates.



Photo 1. Marking out Holes, 7MH

The locations of the holes is shown on the map below.

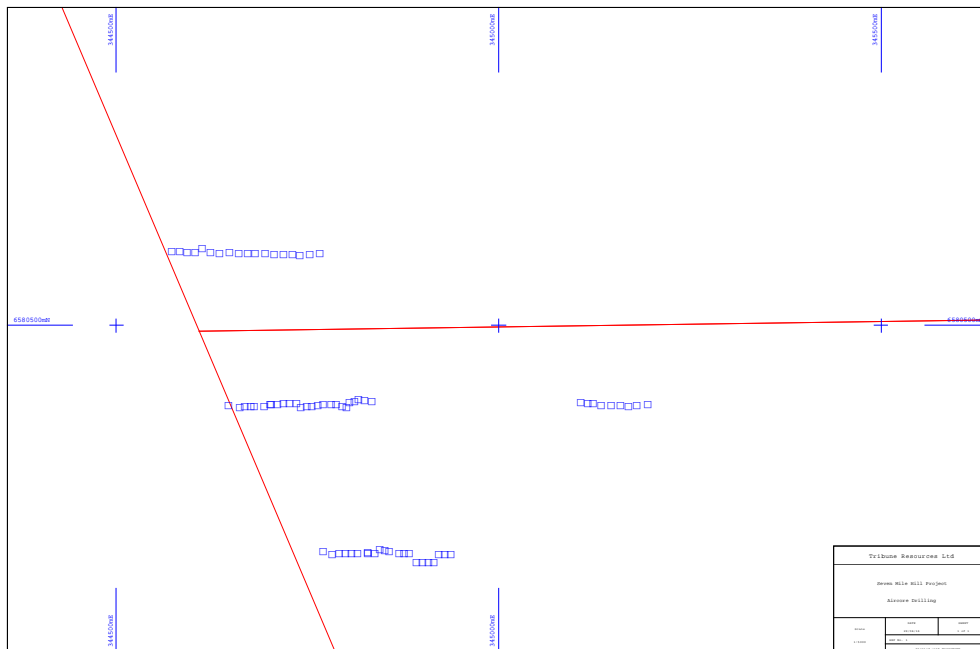


Figure 2 Aircore Drillhole Location Map – 7MH

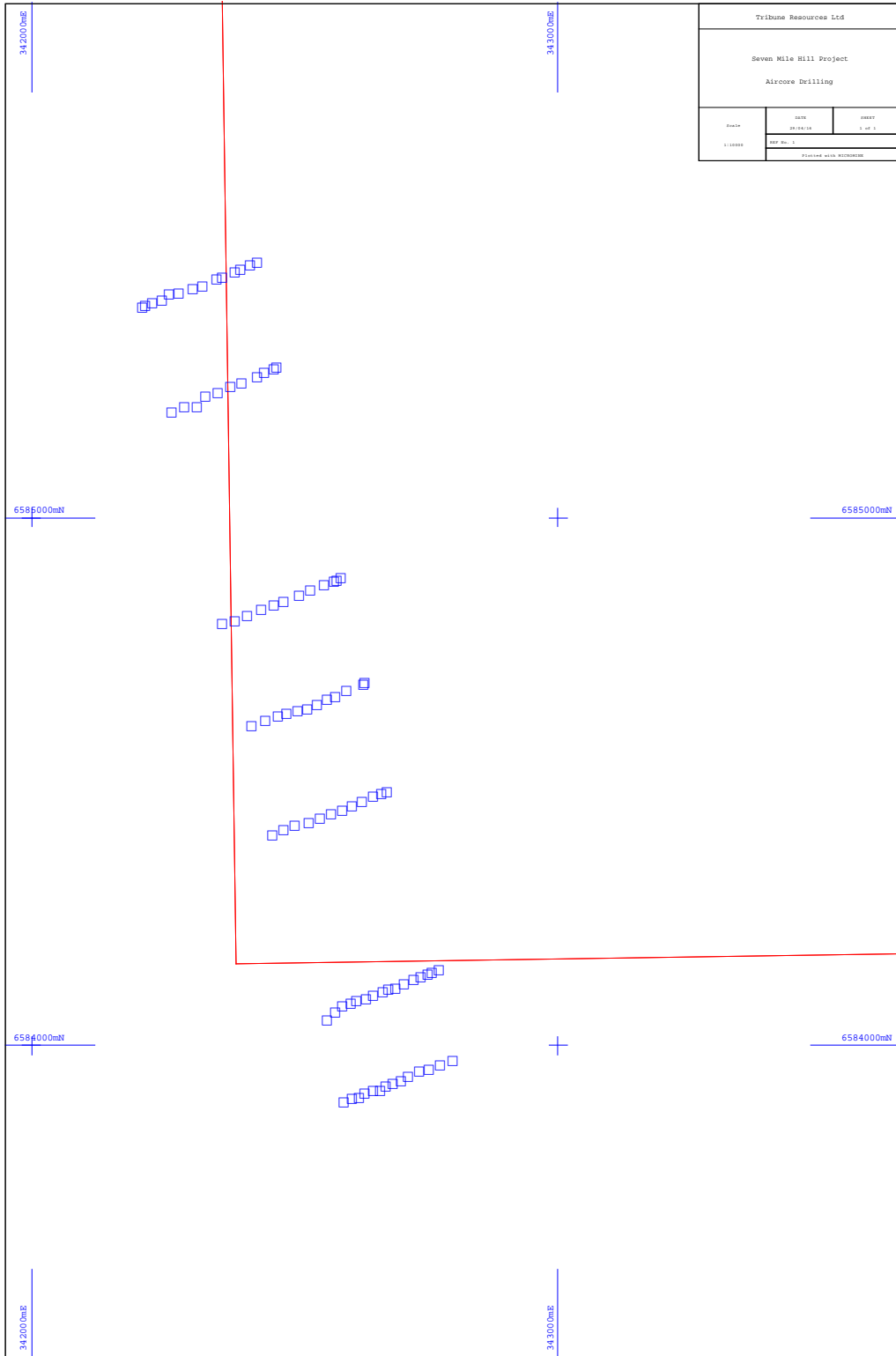


Figure 3 RAB Drillhole Location Map – 7MH



Photo 2. RAB Drilling, 7MH

Competent Person:

Information in this report pertaining to mineral resources and exploration results was compiled by Mr MP Sullivan who is a member of Aus.I.M.M. Mr Sullivan is the chief geologist of Jemda Pty Ltd, consultants to the company. Mr Sullivan has sufficient experience which is relevant to the style of mineralisation and the type of deposit that is under consideration and to the activity that 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 Sullivan consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.