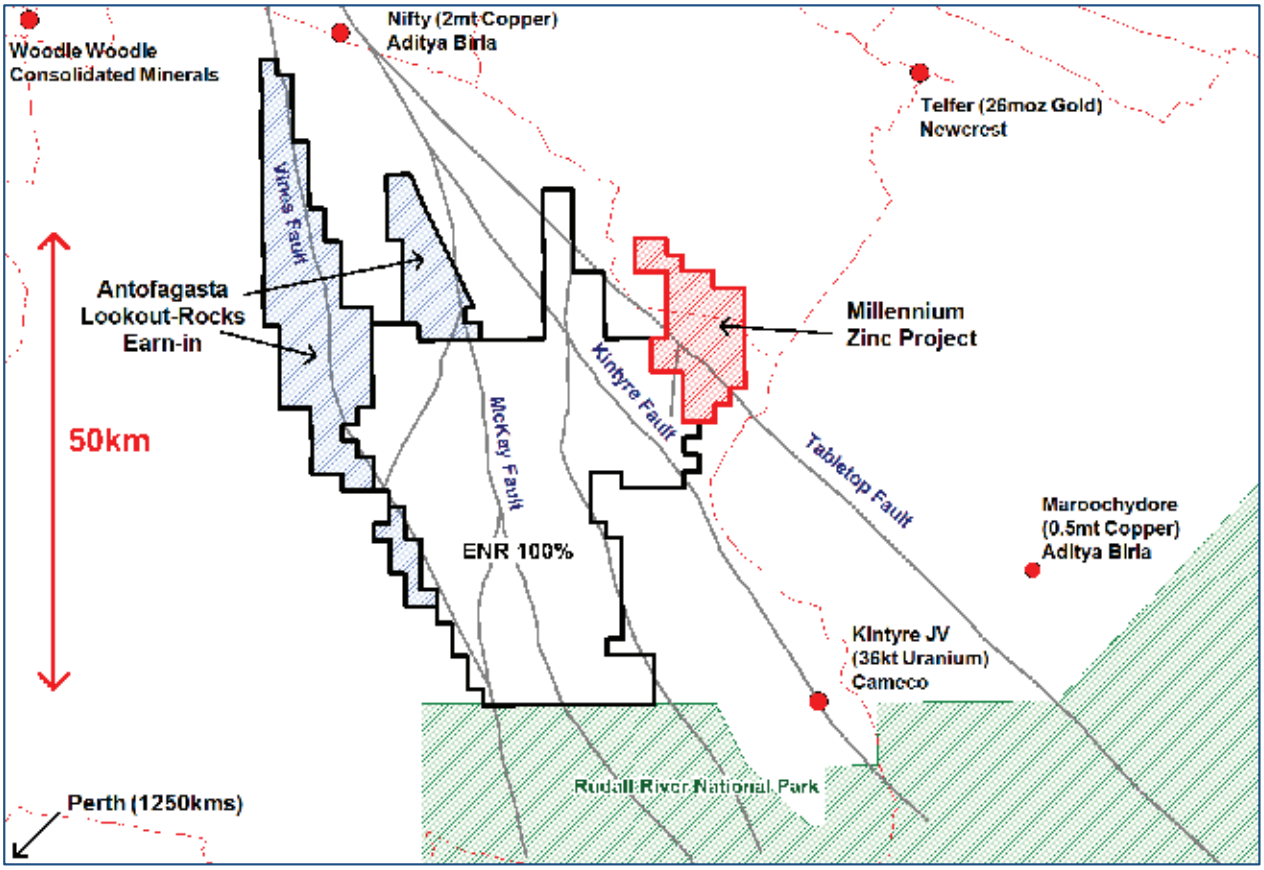
HAMPTON HILL
Mining NL

ABN 60 060 628 524

Annual Report 2015

Location map of Millennium Zinc Project



HAMPTON HILL Mining NL

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CORPORATE DIRECTORY

Directors	Joshua Pitt Executive Chairman Neil Tomkinson Non-executive Director Wilson Forte Non-executive Director
Company Secretary	Peter Ruttledge
Registered and Business Office	2nd Floor 9 Havelock Street West Perth WA 6005 Telephone: 08 9481 8444 Facsimile: 08 9481 8445 Email: info@hamptonhill.com.au Web: www.hamptonhill.com.au
Auditor	BDO Audit (WA) Pty Ltd 38 Station Street Subiaco WA 6008
Home Exchange	Australian Securities Exchange
Share Registry	Security Transfer Registrars Pty Ltd 770 Canning Highway Applecross WA 6153 Telephone: 08 9315 2333 Facsimile: 08 9315 2233 Email: registrar@securitytransfer.com.au

Hampton Hill Mining NL (ABN 60 060 628 524) is a public listed company incorporated and domiciled in Australia

CHAIRMAN'S LETTER

Dear Shareholders,

It is not common for a junior company with small liquid resources to get the opportunity to invest in an exploration project of truly world class potential. It is your board's firm belief that the Millennium Zinc Project represents one of those rare opportunities. We thank the board of Encounter Resources Limited (Encounter) for recognising the upside for them in the unusual joint venture terms proposed by Hampton Hill Mining NL (Hampton) and for working hard to implement the agreement and rapidly set joint venture activities in motion.

Drilling commenced within a month of joint venture agreement and Hampton has already completed the first milestone in earning a 10% interest by sole funding this effort. The first drilling campaign met with immediate success outlining a broad and highly zinc anomalous gossanous zone. This gossanous zone has been traced for over 200 metres along strike to date and is situated at the contact between a western sequence of shallow dipping sediments and massive dolomite sequences to the east.

At the date of this report, a second phase of drilling had commenced to test at greater depth an interpreted southerly plunge to the gossanous zone where it is postulated that the leaching processes that formed the gossan have not penetrated and fresh high grade zinc sulphide mineralization can be targeted. This phase will also involve the drill testing of a portion of the contact south along the strike and extend the testing of a zinc sulphide target that is located on the contact some two kilometres south of the gossanous zone.

Hampton will complete its $1,000,000 sole funding obligation during this campaign, maintaining its right to earn a full 25% project interest. On the assumption that Hampton elects to continue earning, the parties will then contribute the next $2,000,000 of expenditure on a 50/50 basis after which Hampton will have earned a 25% interest. Thereafter, contributions will be in accordance with the parties' percentage interests subject to normal dilution provisions.

Your board is particularly excited by the possibility that broad widths of high grade zinc sulphide mineralization may occur down plunge of the extensive gossanous zone. The results of this latest drilling may well be public as shareholders read this report. We can all hope for positive news and rest assured that, whatever the results, we have been on a journey worth the taking and carried out by a most capable exploration team. We thank Encounter for their efforts.

Shareholders would be aware that the Company also holds a significant stake in the exploration junior, Peel Mining Limited (Peel). Our 12.65 million Peel ordinary shares had a market value of approximately $2 million as at 25 September 2015. Peel is very actively evaluating a series of base metal projects in the Cobar region of New South Wales which is well known for its large and high grade mineral resources. In Western Australia, Hampton also has a 5% gross royalty on all gold in excess of one million ounces produced from the promising Apollo Hill Project near Leonora, and a 2% FOB royalty on iron ore mined from the Hampton Hill Iron Ore Project in the Weld Ranges.

Joshua Pitt
Chairman
October 2015

Encounter exploration camp

Diamond drill intersections of the Millennium gossanous zone

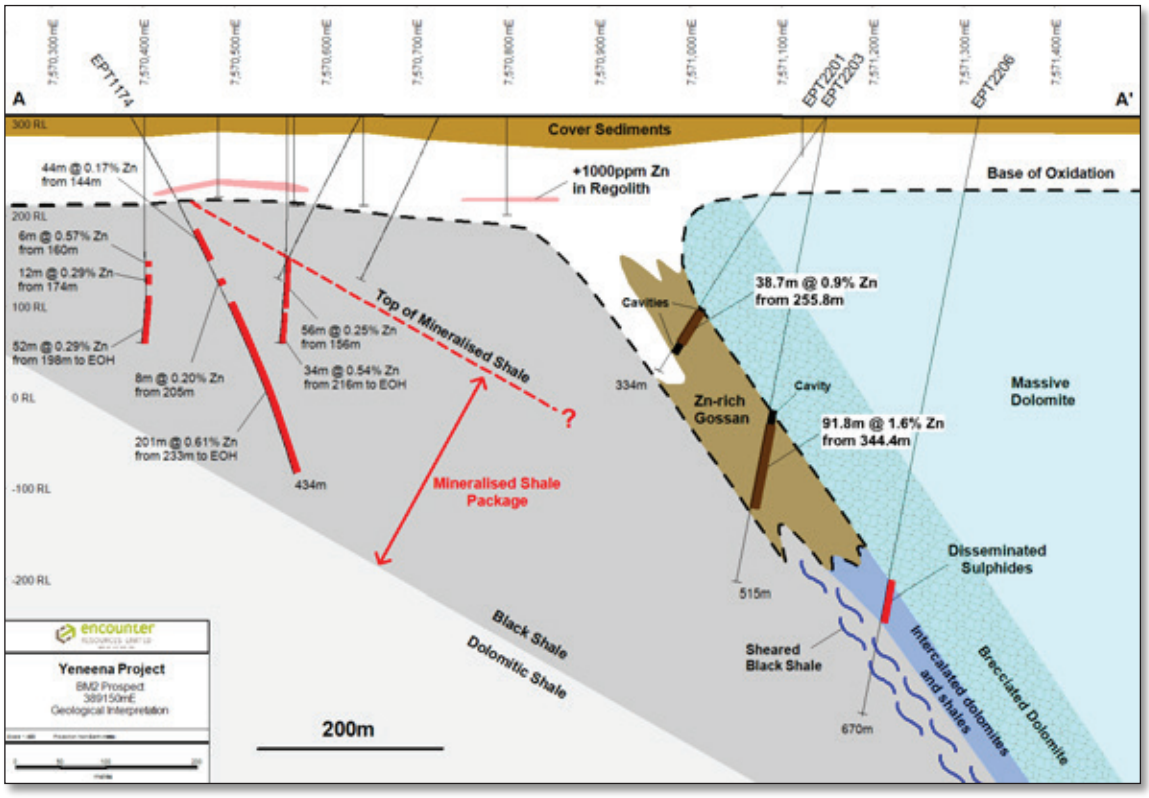
Hole	Inclination	Location		Metre Intersection			Core	Zinc
		N	E	From	To	Length	Loss	Assay
EPT* 2201	55°	7571150	389150	255.8	294.5	38.7	54%	0.90%
EPT* 2203	78°	7571163	389154	344.4	436.2	91.8	38%	1.60%
EPT# 1831	80°	7571100	389950	205.2 273.7	238.5 330.9	33.3 57.2	Multiple assay intervals of anomalous zinc with significant core loss	

***** ***Refer Hampton's ASX announcement 9 July 2015***
 # *Derived from EPT 1831 assay table reported to the ASX by Encounter 24 April 2014*

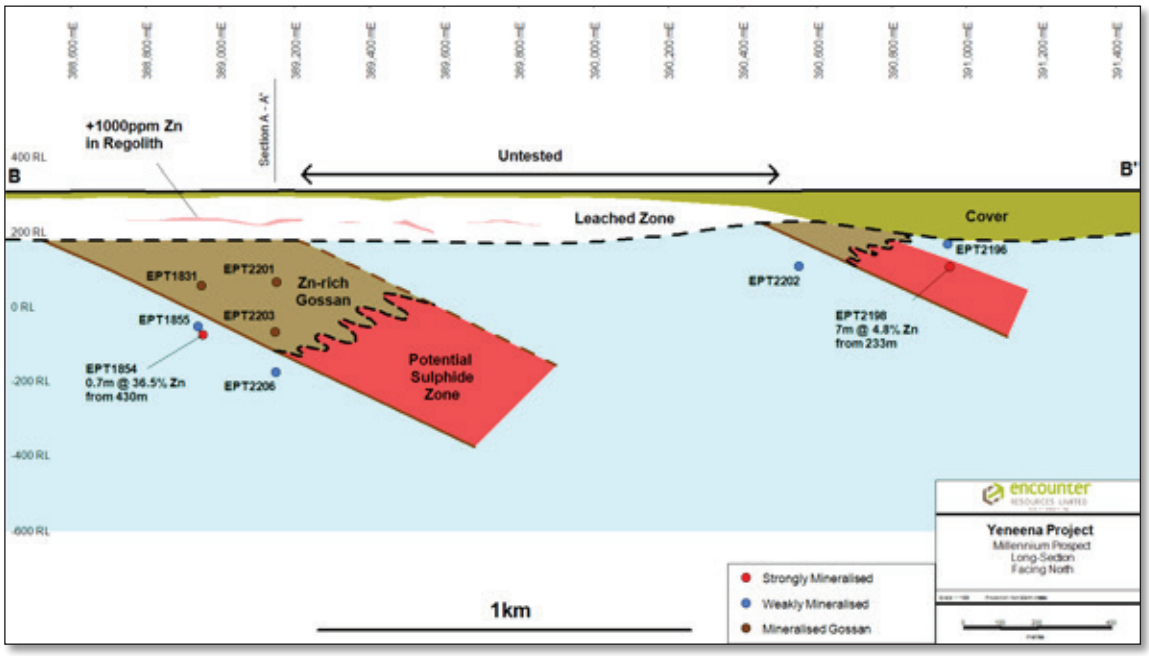
The information in this report that relates to Exploration Results is based on information compiled by Mr Peter Bewick who is a Member of the Australasian Institute of Mining and Metallurgy. Mr Bewick holds shares and options in and is a full time employee of Encounter Resources Ltd and has sufficient experience which is relevant to the style of mineralisation under consideration to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Bewick consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant ASX releases and the form and context of the announcement has not materially changed.

Cross section 389150mE (A-A') – Millennium



Diamond drilling long section (B – B') – Millennium



DIRECTORS' REPORT

Hampton Hill Mining NL ("the Company" or "Hampton Hill") is an Australian company listed on the Australian Securities Exchange. The registered office and principle place of business of the Company is located at Level 2, 9 Havelock Street, West Perth, Western Australia.
The directors of the Company present their report on the Company for the year ended 30 June 2015.

DIRECTORS

The names of the directors of the Company during the whole of the financial year and up to the date of this report are:
Joshua Pitt
Neil Tomkinson
Wilson Forte

PRINCIPAL ACTIVITIES

The principal activities of the Company have consisted of iron ore, gold and base metal exploration. There has been no significant change in the company's activities during the financial year.

DIVIDENDS

No dividends were paid during the year and the directors do not recommend the payment of a dividend.

REVIEW OF OPERATIONS AND LIKELY DEVELOPMENTS

Following the termination of the Ryansville Joint Venture with Alphabrass Resources Pty Ltd early in the year, Hampton Hill focussed on seeking a new base metal project opportunity. In April, it was successful in securing an agreement with Encounter Resources Limited (ENR) in relation to the Millennium Zinc Project, near Telfer gold mine in the East Pilbara of Western Australia. This agreement gave Hampton Hill the right to earn up to 25% in the project by contributing $2 million of the first $3 million of joint venture funding.

Drilling on the project has been intense, including five diamond drill holes already completed and plans to start a program of follow-up reverse circulation and diamond drilling shortly. The follow-up drilling will seek to define the strike extent of the substantial zinc anomalous gossanous zone described in the Hampton Hill announcement of 9 July and then test for sulphide mineralization in fresh rock below this zone.

In order to fund the current project programs, the Company completed a 1:2 entitlement issue in May raising approximately $1.2 million. It is expected that Hampton Hill's contribution to this joint venture will exceed $1 million by the end of September.

During June, in accordance with the joint venture terms, Hampton Hill issued ENR 30,748,903 fully paid ordinary shares, which equates to 13% of the issued capital of the Company.

The Peel Mining Limited Investment

At balance date Hampton Hill held 12,655,000 fully paid ordinary shares in Peel Mining Limited (Peel) representing 9.5% of that company's share capital. At the close of trading on the day prior to the signing of this report, this shareholding had a market value, based on the closing market price of Peel shares, of $2,467,725, which represents an increase in value over the perceived value of the holding one year ago. Peel has made significant progress with the Mallee Bull base metal discovery at Cobar, NSW, in which it holds a 50% interest. It also is developing new targets with its Jogmec Joint Venture at Cobar and at its wholly owned Apollo Hill project in Western Australia.

Hampton Hill looks forward to continued improvement in the value of its Peel investment as Peel's Cobar projects advance.

DIRECTORS' REPORT

Hampton Hill Royalty Interests

Hampton Hill holds several royalty interests, the principal ones of which are the 5% gross royalty over production in excess of 1 million ounces of gold at the Apollo Hill Gold Project and the 2% FOB royalty at the Hampton Hill Iron Ore Joint Venture Project covering a portion of the Weld Range in Western Australia.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

Other than the operating results for the year, there were no significant changes in the state of affairs of the Company during the financial year.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

The term of the $200,000 related party loan facility has been extended to 31 March 2016, with all other terms and conditions remaining unchanged.

To the best of the directors' knowledge and belief, there were no material items, transactions or events, other than the matter noted above, subsequent to the end of the financial year which, although they do not relate to conditions existing at that date, have not been dealt with in these financial statements and which would cause reliance on the information shown in this report to be misleading.

ENVIRONMENTAL REGULATIONS

The mining leases, exploration licences and prospecting licences granted to the Company pursuant to the Mining Act (1978) (WA) are granted subject to various conditions which include standard environmental requirements. The Company adheres to these conditions and the directors are not aware of any contraventions of these requirements. The directors have considered compliance with the National Greenhouse and Energy Reporting Act 2007 which requires entities to report annual greenhouse gas emissions and energy use. For the period 1 July 2014 to 30 June 2015 the directors have assessed that there are no current reporting requirements, but that the Company may be required to report in the future.

INFORMATION RELATING TO THE DIRECTORS

Executive Chairman

Joshua Norman Pitt BSc, MAusIMM, MAIG

Mr Pitt is a geologist with extensive exploration experience who has, for more than thirty five years, been a director of exploration and mining companies in Australia. Mr Pitt is involved in private mineral exploration and also in substantial resource investments. He is a non-executive director of Red Hill Iron Limited (appointed June 2005), Traka Resources Limited (appointed July 2003) and Red Metal Limited (appointed July 2003). He was a non-executive director of Pan Pacific Petroleum NL until his resignation in August 2014 (appointed 2008).

Non-executive Directors

Neil Tomkinson LLB Hons

Mr Tomkinson has extensive experience extending over the last thirty five years in the administration of and investment in exploration and mining companies, and is an investor in private mineral exploration and in resources in general in Australia. He is the executive chairman of Red Hill Iron Limited (appointed Chairman April 2008) and non-executive chairman of Traka Resources Limited (appointed September 2003). He was Chairman of Pan Pacific Petroleum NL until his resignation in August 2014 (appointed a director in 2006 and Chairman in 2008).

Wilson Forte BSc Hons (UWA), MAusIMM, MAIG

Mr Forte is a Western Australian geologist with more than thirty years' experience in mineral exploration in Australia, Southern Africa and Iran. For the past twenty five years he has mainly worked on the evaluation of gold and base

DIRECTORS' REPORT

metal projects in Western Australia. Mr Forte held the position of Managing Director of the Company until 30 April 2012, at which point he assumed the role of non-executive director.

INFORMATION RELATING TO THE COMPANY SECRETARY

Peter Ruttledge BSc, CA, FFin

Mr Ruttledge is a Chartered Accountant and a Fellow of the Financial Services Institute of Australasia and has over thirty years' experience as company secretary of a number of listed mining and exploration companies.

DIRECTORS' INTERESTS IN SHARES IN THE COMPANY

The number of shares in the Company held directly and indirectly by the directors as at the date of this report is set out below:

Director	Ordinary shares fully paid	Ordinary shares partly paid to 0.1 cents
J N Pitt	77,736,045	-
N Tomkinson	11,982,954	-
WS Forte	3,406,419	1,900,000

The relevant interest of Mr Tomkinson and Mr Pitt in the shares of the Company is their combined holding of 89,718,999 shares. No options have been issued to the directors.

MEETINGS OF DIRECTORS

The following table sets out the number of meetings of directors held during the year ended 30 June 2015 and the number of meetings attended by each director:

Director	Meetings of directors whilst a director	Number of meetings attended
J N Pitt	9	9
N Tomkinson	9	9
W S Forte	9	9

The Company does not have any committees.

AUDITED REMUNERATION REPORT

The information provided in this remuneration report has been audited as required by section 308(3C) of the Corporation Act 2001.

(a) Principles used to determine the nature and amount of remuneration

The objective of the Company's remuneration policy for directors and other key management personnel is to ensure that:

- remuneration packages properly reflect the duties and responsibilities of the persons concerned, and
- remuneration is competitive in attracting, retaining and motivating people of the highest quality.

The remuneration framework has regard to shareholders' interests by:

- focusing on sustained growth in share price, as well as focusing the executives on key non-financial drivers of value, and
- attracting and retaining high calibre executives.

The remuneration framework has regard to executives' interests by:

- rewarding capability and experience,
- providing a clear structure for earning rewards, and
- providing recognition for contribution.

DIRECTORS' REPORT

AUDITED REMUNERATION REPORT (continued)

The remuneration policy is not linked to the Company's performance and is linked to shareholder wealth only in so far as partly paid shares or options have been included in remuneration.

Remuneration is reviewed by the board on an annual basis having regard to performance and market competitiveness.

The remuneration of executive personnel is determined by the non-executive directors and comprises a base salary or fee and, by way of an incentive, the opportunity to take up partly paid shares or options in the Company and thereby participate in the future success of the Company.

All remuneration paid to key management personnel is valued at the cost to the Company and either capitalised as Exploration and Evaluation expenditure or expensed.

The Executives' remuneration is reviewed annually with regard to competitiveness and performance.

There are no guaranteed salary increases fixed in any senior executives' contracts.

Company Performance

It is not possible at this time to evaluate the Company's financial performance using generally accepted measures such as profitability and total shareholder return as the Company is an exploration company with no significant revenue stream. This assessment will be developed if and when the Company moves from explorer to producer.

The table below shows key company performance indicators for the last five years for the Company (2011 to 2015):

		2015	2014	2013	2012	2011
Revenue and other income	($000)	119	246	286	90	97
Net profit/(loss)	($000)	284	(1,020)	(2,719)	(1,537)	(1,203)
Profit/(Loss) per share	(cents)	0.2	(0.7)	(1.9)	(1.1)	(0.9)
Share price at year end	(cents)	5.1	2.3	3.0	4.0	21.0

No dividends have been declared during these periods.

(b) Details of remuneration

The key management personnel of the Company are the directors.

The remuneration of key management personnel and other specified executives for the year is summarised below:

		Short term benefits	Post-employment benefits	Total	Performance related
	Year	Salary & fees	Superannuation		
		$	$	$	%
Executive Director					
J N Pitt (Chairman)	**2015**	**-**	**-**	**-**	**-**
	2014	-	-	-	-
Non-executive Directors					
N Tomkinson	**2015**	**-**	**-**	**-**	**-**
	2014	-	-	-	-
W S Forte	**2015**	**20,000**	**1,900**	**21,900**	**-**
	2014	20,000	1,850	21,850	-

With the exception of a non-executive director's fee paid to Mr W S Forte, no other directors' fees are paid. Non-executive directors may be paid all travelling and other expenses properly incurred by them in the business of the Company. The executive chairman, appointed on 30 April 2012, has elected not to receive a remuneration package.

DIRECTORS' REPORT

AUDITED REMUNERATION REPORT (continued)

No part of the remuneration of directors and other specified executives is contingent upon the performance of the Company.

(c) Service agreements

Non-executive director

Commencing 1 May 2012, Mr Forte took on a non-executive director role in the Company. As from 1 July 2012 Mr Forte has been paid a director's fee of $20,000 per annum plus statutory superannuation. No fixed terms or notice period applies and there is no provision for termination benefits.

No other service agreements are in place for directors.

(d) Share based compensation

The Company has not paid during the year, and does not anticipate paying, share based compensation as it has no remaining employees.

No options have been issued to, or exercised by, directors or any other key management personnel during the year.

No options are held by key management personnel.

(e) Equity held by key management personnel

The numbers of shares held during the year by key management personnel, including those held by their personally related entities are set out below:

2015	Balance at 1 July 2014	Net changes	Balance at 30 June 2015
Fully paid shares			
Directors			
J N Pitt	51,661,578	26,074,467	77,736,045
N Tomkinson	7,993,970	3,988,984	11,982,954
W S Forte	3,406,419	-	3,406,419
	63,061,967	30,063,451	93,125,418
Partly paid shares			
Directors			
W S Forte			
Issued for 10 cents paid to 0.1cent	200,000	-	200,000
Issued for 20 cents paid to 0.1cent	1,200,000	-	1,200,000
Issued for 25 cents paid to 0.1cent	500,000	-	500,000
	1,900,000	-	1,900,000

Net changes relate to shares purchased or sold during the financial year.

There were no shares granted as compensation to key management personnel during the reporting period.

There were no shares granted on the exercise of options by key management personnel during the reporting period.

No other key management personnel hold partly paid shares. No partly paid shares were paid up or forfeited during the year.

None of the shares are held nominally.

The relevant interest of Mr Tomkinson and Mr Pitt in the shares of the Company is their combined holding of 89,718,999 shares.

DIRECTORS' REPORT

AUDITED REMUNERATION REPORT (continued)

(f) Additional information

Voting and comments at the Company's 2014 Annual General Meeting (AGM)

The Company received a majority of votes in favour of its remuneration report for the 2014 financial year. The Company did not receive any specific comments on its remuneration practices at the AGM or throughout that year.

Transactions with key management personnel

During the financial year the Company received $87,211 (2014: $92,815) from Red Hill Iron Limited, a listed company of which Mr Pitt and Mr Tomkinson are directors and shareholders, for rental of office space and administration services supplied by the Company on normal commercial terms and conditions determined on an arms-length basis between the companies.

During the financial year the Company received $812 (2014: $781) from Traka Resources Limited, a listed company of which Mr Pitt and Mr Tomkinson are directors and shareholders, for staff amenities paid by the Company on normal commercial terms and conditions determined on an arms-length basis between the companies.

The Company has not made any loans to key management personnel during the year.

There were no other transactions with key management personnel and other related parties during the year other than those on normal commercial terms and conditions reported in Note 18(c)

The Company has not engaged remuneration consultants to make a remuneration recommendation in respect of any of the key management personnel.

BORROWINGS FROM DIRECTORS

The Company entered into agreements with companies associated with directors Mr Tomkinson and Mr Pitt whereby those companies advanced loans totalling $700,000 to the Company. Details of these loans are as follows:

Facility 1: $200,000 (fully drawn)

Two unsecured short term loans of $100,000 each at an interest rate of 3.5% per annum, repayable by 13 September 2015. Subsequent to the end of the financial year, on 11 August 2015, the term of loan facility was extended to 31 March 2016. The loan was to enable the Company to fund its operating expenses without having to sell down part of its significant listed investment. These loans are otherwise on normal commercial terms and conditions. Interest expenses of $5,787 accrued on these loans during the year (2014: $644) and was paid by 30 June 2015.

Facility 2: $500,000 (repaid)

Two unsecured short term loans of $250,000 each at an interest rate of 2.75% per annum, repayable by 22 October 2015. This was to allow payment of the committed earn-in expenditure required to be incurred (predominantly on drilling) on the Millennium Project. These loans are otherwise on normal commercial terms and conditions. Interest expense of $2,072 accrued on these loans during the year (2014: $nil). All accrued interest and capital was repaid on 23 June 2015.

The audited remuneration report ends here.

DIRECTORS' REPORT

SHARES UNDER OPTION

No options were issued or expired during the year and no options are on issue at the date of this report.

INSURANCE OF OFFICERS

During or since the end of the financial year the Company has not given an indemnity to, nor has it entered into any agreement to indemnify, nor has it paid or agreed to pay insurance premiums to insure any director or other officer of the Company against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of director of the Company.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied to the court pursuant to section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for a purpose of taking responsibility on behalf of the Company for all or any part of those proceedings. The Company was not party to any such proceedings during the year.

AUDIT COMMITTEE

The Company is not of a size nor are its financial affairs of such complexity to justify a separate audit committee of the board of directors. All matters that might properly be dealt with by such a committee are the subject of scrutiny at full board meetings.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required by Section 307C of the Corporations Act 2001 is included in this financial report.

NON-AUDIT SERVICES

BDO Audit (WA) Pty Ltd ("BDO"), the Company's auditor, did not perform any non-audit services for the Company for the year ended 30 June 2015.

Signed in Perth in accordance with a resolution of directors on 27 August 2015.

J N Pitt
Chairman

AUDITOR'S INDEPENDENCE DECLARATION

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DECLARATION OF INDEPENDENCE BY IAN SKELTON TO THE DIRECTORS OF HAMPTON HILL MINING NL

As lead auditor of Hampton Hill Mining NL for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Ian Skelton

Director

BDO Audit (WA) Pty Ltd

Perth, 27 August 2015

BDO Audit (WA) Pty Ltd ABN 79 112 284 787 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit (WA) Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation *other than for the acts or omissions of financial services licensees*

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015	2014
		$	$
Revenue from continuing operations	2	1,167	87
Other income	2	117,681	245,692
Impairment of exploration expenditure	9	(3,694)	(11,370)
Administration expenses	3	(343,626)	(374,835)
Loss before income tax		(228,472)	(140,426)
Income tax benefit/(expense)	4	512,528	(879,510)
Profit/(Loss) for the year		284,056	(1,019,936)
Other comprehensive income			
Items that may be realised through profit or loss			
Change in the fair value of available-for-sale financial assets		1,708,425	(2,931,700)
Income tax on other comprehensive income	4	(512,528)	879,510
Other comprehensive income for the year net of tax		1,195,897	(2,052,190)
Total comprehensive income/(loss) for the year attributable to the ordinary equity holders of the Company		1,479,953	(3,072,126)
		cents	cents
Profit/(Loss) per share from continuing operations attributable to the ordinary equity holders of the Company			
Basic and diluted profit/(loss) per share	5	0.2	(0.7)

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2015

	Note	2015	2014
		$	$
Assets			
Current Assets			
Cash and cash equivalents	6	725,241	95,896
Trade and other receivables	7	17,187	25,951
Financial assets available for sale	8	3,100,475	1,392,050
Total Current Assets		3,842,903	1,513,897
Non-Current Assets			
Exploration assets	9	1,952,301	-
Plant and equipment	10	352	722
Total Non-Current Assets		1,952,653	722
Total Assets		5,795,556	1,514,619
Liabilities			
Current Liabilities			
Trade and other payables	11	284,755	49,611
Borrowings	12	200,000	100,000
Total Current Liabilities		484,755	149,611
Total Liabilities		484,755	149,611
Net Assets		5,310,801	1,365,008
Equity			
Issued capital	13	21,790,489	19,324,649
Reserves	14	1,632,483	436,586
Accumulated losses		(18,112,171)	(18,396,227)
Total Equity		5,310,801	1,365,008

The above Statement of Financial Position should be read in conjunction with the accompanying notes.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2015

	Issued capital	Reserve – share based payment	Reserve – asset available for sale	Accumulated losses	Total equity
	$	$	$	$	$
2015					
Balance at 1 July 2014	19,324,649	206,265	230,321	(18,396,227)	1,365,008
Comprehensive income/(loss)					
Net profit for the year	-	-	-	284,056	284,056
Other comprehensive income net of tax	-	-	1,195,897	-	1,195,897
Total comprehensive income for the year	-	-	1,195,897	284,056	1,479,953
Transaction with equity holders in their capacity as equity holders:					
Issue of ordinary fully paid shares, net of issue costs	2,465,840	-	-	-	2,465,840
Balance at 30 June 2015	21,790,489	206,265	1,426,218	(18,112,171)	5,310,801
2014					
Balance at 1 July 2013	19,324,649	206,265	2,282,511	(17,376,291)	4,437,134
Comprehensive income/(loss)					
Net loss for the year	-	-	-	(1,019,936)	(1,019,936)
Other comprehensive loss net of tax	-	-	(2,052,190)	-	(2,052,190)
Total comprehensive loss for the year	-	-	(2,052,190)	(1,019,936)	(3,072,126)
Transaction with equity holders in their capacity as equity holders	-	-	-	-	-
Balance at 30 June 2014	19,324,649	206,265	230,321	(18,396,227)	1,365,008

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015	2014
		$	$
Cash flows from operating activities			
Payments to suppliers and employees		(340,805)	(357,761)
Interest received		647	87
Interest paid		(8,501)	-
Rent received		117,681	132,503
Net cash outflows from operating activities	15	(230,978)	(225,171)
Cash flows from investing activities			
Payments for exploration expenditure		(505,400)	(5,780)
Payment for plant and equipment		(910)	-
Proceeds from sale of equity investments		-	163,589
Net cash (outflows)/inflows from investing activities		(506,310)	157,809
Cash flows from financing activities			
Proceeds from shares issued		1,266,633	-
Loans received		600,000	100,000
Loans repaid		(500,000)	-
Net cash inflows from financing activities		1,366,633	100,000
Net increase in cash and cash equivalents		629,345	32,638
Cash and cash equivalents at the beginning of the financial year		95,896	63,258
Cash and cash equivalents at the end of the financial year	6	725,241	95,896

The above Statement of Cash Flows should be read in conjunction with accompanying notes.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 1 SEGMENT INFORMATION

Management has determined that the Company has one reportable segment, being mineral exploration within Australia. The Board of Directors monitors the Company based on actual versus budgeted exploration expenditure. This reporting framework is the most relevant to assist the Board with making decisions regarding its ongoing exploration activities.

	2015	2014
	$	$
Reportable segment assets	1,952,301	-
Reportable segment liabilities	(252,569)	-
Reconciliation of reportable segment liabilities:		
Reportable segment liabilities	(252,569)	-
Unallocated corporate liabilities	(232,186)	(149,611)
Total liabilities	(484,755)	(149,611)
Reportable segment loss	(3,694)	(11,370)
Reconciliation of reportable segment loss:		
Reportable segment loss	(3,694)	(11,370)
Other profit	118,848	245,779
Unallocated corporate expenses	(343,626)	(374,835)
Loss before tax	(228,472)	(140,426)

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the members of the board of Directors.

NOTE 2 REVENUE AND OTHER INCOME

Revenue from continuing operations

Interest income	1,167	87

Other income

Rent	117,681	132,503
Gain on disposal of available-for-sale financial assets	-	113,189
	117,681	245,692

Revenue is measured at the fair value of the consideration received or receivable. Interest income is brought to account as income over the term of each financial instrument using the effective interest rate basis. All other revenue is recognised as it accrues.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 3 ADMINISTRATION EXPENSES	Note	2015	2014
		$	$
Loss before income tax includes the following specific administration expenses:			
Personnel expenses			
Salaries, director fees and other employment		21,996	22,184
Superannuation		1,900	1,850
		23,896	24,034
Depreciation	10	1,280	1,050
Other administration expenses			
Accounting		64,328	60,620
Audit		26,973	32,234
Finance costs	12	7,859	644
Listing fees		15,262	22,444
Office operating lease		123,570	148,648
Secretarial and administration		38,455	38,455
Other		42,003	46,706
		343,626	374,835

NOTE 4 INCOME TAX

(a) Income tax (benefit)/expense

The components of income tax expense/(benefit) comprise:		
Current tax	-	-
Deferred tax	(512,528)	879,510
	(512,528)	879,510

(b) Reconciliation of income tax (benefit)/expense to prima facie tax payable on accounting loss

Operating loss before income tax	(228,472)	(140,426)
Tax at the Australian tax rate of 30% (2014: 30%)	(68,542)	(42,128)
Adjusted for tax effect of the following amounts:		
Non-deductible items	-	-
Non-taxable items	(1,188)	(6,699)
Adjustment for current tax of prior periods	-	-
Impact of movement in available-for-sale investment	(512,528)	879,510
Tax benefits not brought to account	69,730	48,827
Income tax (benefit)/expense	(512,528)	879,510

The charge for current income tax expenses is based on the loss for the year adjusted for any non-assessable or disallowed items. It is calculated using tax rates that have been enacted or are substantively enacted by the balance date.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 4 INCOME TAX (continued)

(c) Income tax relating to other comprehensive income	2015	2014
	$	$
Change in fair value of available for sale assets	(512,528)	879,510
	(512,528)	879,510

(d) Deferred tax assets and liabilities not brought to account

The directors estimate that the potential deferred tax assets and liabilities carried forward but not brought to account at year end, at the Australian corporate tax rate of 30%, are made up as follows:

On income tax account:		
Carried forward losses	4,843,220	4,545,628
Deductible temporary differences	3,382	4,240
Taxable temporary differences	(227,004)	(3,170)
Taxable temporary difference (equity)	(611,237)	(98,709)
Unrecognised net deferred tax assets	4,008,361	4,447,989

In the June 2014 year, an income tax expense of $879,510 was recognised in relation to the derecognition of carried forward tax losses in respect of the movement in the balance of the Available-for-Sale-Asset Reserve. In the 30 June 2015 year, an income tax benefit of $512,528 has been recognised from previously unrecognised carried forward tax losses in respect of the net credit balance of the Available-for-Sale Asset Reserve. The deferred tax asset arising from this recognition has been offset against the deferred tax liability in respect of the net credit balance of the Available-for-Sale Asset Reserve.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable comprehensive income.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the Statement of Profit or Loss and Other Comprehensive Income except where it relates to items that may be credited directly to equity or comprehensive income, in which case the deferred tax is adjusted directly against equity.

Deferred tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

NOTE 4 INCOME TAX (continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

The amount of benefits brought to account or which may be realised in the future is based on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the economic entity will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

NOTE 5 PROFIT/(LOSS) PER SHARE	**Cents**	**Cents**
Basic and diluted profit/(loss) per share		
From continuing operations attributable to the ordinary equity holders of the Company	0.2	(0.7)
Reconciliation of profit/(loss)	**$**	**$**
The profit/(loss) used in calculating the basic and diluted profit/(loss) is equal to the profit/(loss) attributed to ordinary equity holders of the Company in the Statement of Profit or Loss and Other Comprehensive Income	284,056	(1,019,936)
	No. of shares	**No. of shares**
Weighted average number of ordinary shares outstanding during the year used in the calculation of basic and diluted profit/(loss) per share	146,445,010	140,683,772

Basic profit/(loss) per share is determined by dividing the operating profit/(loss) after income tax by the weighted average number of ordinary shares outstanding during the financial year. The weighted average number of ordinary shares used in calculating basic and diluted profit/(loss) per share is derived from the fully paid and partly paid ordinary shares on issue.

Diluted profit/(loss) per share adjusts the figures used in the determination of basic profit/(loss) per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of shares assumed to have been issued for no consideration in relation to dilutive potential ordinary shares. The diluted profit/(loss) per share is the same as the basic profit/(loss) per share on account of the Company's potential ordinary shares (in the form of partly paid shares to the extent that they are not entitled to participate in dividends) not being dilutive because their conversion to fully paid ordinary shares would not increase the loss per share.

NOTE 6 CASH AND CASH EQUIVALENTS	**2015**	**2014**
	$	**$**
Cash at bank and on hand	725,241	95,896

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 6 CASH AND CASH EQUIVALENTS (continued)

Cash includes deposits at call, short term deposits and bills of exchange which are readily convertible to cash on hand and which are used in the cash management function on a day-to-day basis, net of outstanding bank overdrafts.

Information about the Company's exposure to interest rate risk and sensitivity analysis for financial assets and liabilities is disclosed in Note 24.

NOTE 7 TRADE AND OTHER RECEIVABLES	2015	2014
	$	$
Other	17,187	25,951

Other receivables are expected to be recovered within 30 days of balance date. Information about the Company's exposure to interest rate risk and sensitivity analysis for financial assets and liabilities is disclosed in Note 24.
Due to the short term nature of these receivables, their carrying value is assumed to approximate their fair value.
No trade and other receivables are considered impaired, or are past due.

NOTE 8 FINANCIAL ASSETS AVAILABLE FOR SALE

Opening balance	1,392,050	4,374,150
Disposals during the year	-	(50,400)
Revaluation	1,708,425	(2,931,700)
Closing balance	3,100,475	1,392,050

Available-for-sale financial assets, comprising principally marketable equity securities, are non-derivatives that are either designated in this category or not classified in any of the other categories. They are included in non-current assets unless the investment matures or management intends to dispose of the investment within 12 months of the end of the reporting period. Investments are designated as available for sale if they do not have fixed maturities and fixed or determinable payments and management intends to hold them for the medium to long term. They are recognised at fair value with movements in fair value recognised in other comprehensive income.

The securities have been revalued to market value using a quoted market price from the Australian Securities Exchange at balance date. These are therefore measured as a Level 1 instrument on the fair value hierarchy. There has been no transfer between measurement levels during the year. If there is objective evidence of impairment for available-for-sale financial assets, the cumulative loss, measured as the difference between the acquisition cost and the current fair value less any impairment loss on that financial asset previously recognised in profit or loss, is removed from equity and recognised in profit or loss. Impairment losses on equity instruments that were recognised in profit or loss are not reversed through profit or loss in a subsequent period.

The maximum exposure to equity price risk at the end of the reporting period is the value of shares noted above. Refer to Note 24 for further details.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 9 EXPLORATION ASSETS	2015	2014
	$	$
Costs brought forward in respect of areas of interest in exploration and evaluation phase	-	7,320
Expenditure incurred during the period on exploration of tenements	756,788	4,050
Acquisition of exploration rights	1,199,207	-
Impairment of exploration expenditure	(3,694)	(11,370)
	1,952,301	-

Acquisition of exploration rights relates to the Company securing the right to earn a further 15% in the Millennium Project by issuing 30,748,903 ordinary shares to its project partner as consideration for that right. As the fair value of the assets acquired was unable to be reliably measured, the market value of the equity instruments on the date of issue has been used as a reasonable estimate of fair value.

The Company has $1,952,301 (2014: nil) capitalised exploration and evaluation expenditure on the basis that the Directors consider there to be no facts or circumstances suggesting that the carrying amount of the exploration and evaluation asset may exceed its recoverable amount.

Exploration and evaluation expenditure for each area of interest is carried forward where rights to the tenure of the area of interest are current and costs are expected to be recouped through revenue derived from the area of interest or sale of that area of interest, or exploration and evaluation activities have not reached a stage which permits a reasonable assessment of the existence or otherwise of economically recoverable reserves and active or significant operations in, or in relation to, the area of interest are continuing. Exploration and evaluation expenditure for an area of interest which does not satisfy the above policy is not carried forward as an asset and is written off in profit or loss.

Exploration and evaluation expenditure incurred is accumulated separately for each identifiable area of interest. Such expenditure comprises net direct costs, and an appropriate portion of related overhead expenditure, but does not include general overheads or administration expenditure not having a specific nexus with a particular area of interest. Accumulated costs in relation to an abandoned area are written off in full in the Statement of Profit or Loss and Other Comprehensive Income in the year in which the decision to abandon the area is made.

When production commences, the accumulated costs for the relevant area of interest are amortised over the life of the area according to the rate of depletion of the economically recoverable reserves.

A regular review is undertaken of each area of interest to determine the appropriateness of continuing to carry forward costs in relation to that area of interest.

NOTE 10 PLANT AND EQUIPMENT

Office and field equipment – at cost	66,774	65,864
Accumulated depreciation	(66,422)	(65,142)
Total office and field equipment	352	722
Total plant and equipment	352	722
Office and field equipment		
Carrying amount at 1 July	722	1,772
Additions during the year	910	-
Depreciation charge	(1,280)	(1,050)
Carrying amount at 30 June	352	722

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 10 PLANT AND EQUIPMENT (continued)

Recognition and measurement

Plant and equipment items are measured on the cost basis less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition on the items.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use.

The depreciation rates used for office and field equipment is 13% to 27% straight line.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit or loss and other comprehensive income.

NOTE 11 TRADE AND OTHER PAYABLES	**2015**	**2014**
	$	**$**
Trade creditors and accruals	284,755	49,611

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days or recognition. Non-derivative financial liabilities are recognised initially at fair value and subsequently at amortised cost, comprising original debts less principal payments and amortisation. Due to the short term nature of these payables, their carrying value is assumed to approximate their fair value. Information about the Company's exposure to interest rate risk and sensitivity analysis for financial assets and liabilities is disclosed in Note 24.

NOTE 12 BORROWINGS

Current and unsecured		
Loans – related parties	200,000	100,000
Finance costs – related parties loans	7,859	644

The Company entered into agreements with companies associated with directors Mr Tomkinson and Mr Pitt whereby those companies advanced loans totalling $700,000 to the Company. Details of these loans are as follows:

NOTE 12 BORROWINGS (continued)

Facility 1: $200,000 (fully drawn)
Two unsecured short term loans of $100,000 each at an interest rate of 3.5% per annum, repayable by 13 September 2015. This was to enable the Company to fund its operating expenses without having to sell down part of its significant listed investment. These loans are otherwise on normal commercial terms and conditions. Interest expenses of $5,787 accrued on these loans during the year (2014: $644) and was paid by 30 June 2015. Subsequent to the end of the financial year, on 11 August 2015, the term of loan facility was extended to 31 March 2016, with all other terms and conditions remaining unchanged.

Facility 2: $500,000 (repaid)
Two unsecured short term loans of $250,000 each at an interest rate of 2.75% per annum, repayable by 22 October 2015. This was to allow payment of the committed earn-in expenditure required to be incurred (predominantly on drilling) on the Millennium Project. These loans are otherwise on normal commercial terms and conditions. Interest expense of $2,072 accrued on these loans during the year (2014: $nil). All accrued interest and capital was repaid on 23 June 2015.

Borrowings are short term and initially recognised at fair value. There are no transaction costs associated with the borrowings. Interest on borrowings is accrued daily using the effective interest rate method and recognised in profit or loss over the period of the borrowings. Due to the short term nature of these borrowings, their carrying value is assumed to approximate their fair value.

NOTE 13 ISSUED CAPITAL	**2015**	**2014**
	$	**$**
(a) Share capital		
235,741,595 (2014: 140,670,887) ordinary shares fully paid	21,787,839	19,321,999
2,650,000 (2014: 2,650,000) ordinary shares paid to 0.1 cent	2,650	2,650
	21,790,489	19,324,649

Entitlement issue
On 7 May 2015 the Company invited its shareholders to subscribe to an entitlement offer of up to 70,341,893 fully paid ordinary shares at an issue price of 2 cents per share on the basis of 1 share for every 2 fully paid ordinary shares held, with such shares to be issued on 4 June 2015. Acceptances of entitlements and applications for shortfall resulted in the issue of 64,321,805 ordinary fully paid shares, raising $1,286,436 before costs.

Placement
On 16 June 2015 the Company issued 30,748,903 ordinary fully paid shares to its joint venture partner in consideration for the right to earn up to 25% in the Millennium Project. As the fair value of assets acquired was unable to be reliably measured, the market value of the equity instruments on the date of issue has been used as a reasonable estimate of fair value, and capitalised as exploration costs. Refer to Note 9.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 13 ISSUED CAPITAL (continued)

Ordinary shares are classified as equity. Incremental costs directly attributed to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributed to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

(b) Rights attached to each class of shares

Ordinary shares

The ordinary shares have no par value. Ordinary shares entitle the holder to participate in dividends and in the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held. On a show of hands every holder of ordinary shares present at a meeting in person or by proxy is entitled to one vote and upon a poll each share is entitled to one vote. The fully paid ordinary shares are listed on the ASX and carry no trade restrictions.

Partly paid ordinary shares

The partly paid ordinary shares are not transferable and may participate in pro-rata entitlements only to the extent of the capital paid up. They may be converted to fully paid shares at any time on payment of the amount unpaid upon which application will be made for listing of the shares on the ASX. The resulting fully paid ordinary shares have the same rights as other ordinary shares. The shares are subject to calls on uncalled capital at the discretion of the Directors.

The Company's capital risk management policy is set out in Note 24.

(c) Movements in ordinary share capital during the past two years

Fully paid shares

Date	Details	Number of shares	Amount $
2015			
1 July	Balance	140,670,887	19,321,999
	Issue of ordinary fully paid shares arising from pro-rata entitlement offer	64,321,805	1,286,436
	Cost of share issue	-	(19,803)
	Placement of ordinary fully paid shares	30,748,903	1,199,207
30 June	Balance	235,741,595	21,787,839
2014			
1 July	Balance	140,670,887	19,321,999
	No movement	-	-
30 June	Balance	140,670,887	19,321,999

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 13 ISSUED CAPITAL (continued)

Partly paid shares

Date	Details	Number of shares	Weighted average issue price (cents)	Amount outstanding $	Paid up per share (cents)	Total paid up $
2015						
1 July	Balance	2,650,000	20.6	542,350	0.1	2,650
	No movement	-		-		-
30 June	Balance	2,650,000		542,350		2,650
2014						
1 July	Balance	2,650,000	20.6	542,350	0.1	2,650
	No movement	-		-		-
30 June	Balance	2,650,000	20.6	542,350	0.1	2,650

The Company's policy on share based payments, partly paid shares and share options is set out in Note 25(d).

(d) Share options – unlisted

Options on issue and movements in options

	2015 Number of options	2014 Number of options	Grant date	Expiry date	Exercise price per option cents
At 1 July	-	500,000	10 Dec 2010	10 Dec 2013	30
Options issued during the year	-	-			
Options exercised during the year	-	-			
Options lapsed during the year	-	(500,000)			
At 30 June	-	-			
Vested and exercisable at 30 June	-	-			-

NOTE 14 RESERVES

	2015 $	2014 $
Available for sale financial assets	1,426,218	230,321
Share based payments	206,265	206,265
	1,632,483	436,586

The share based payments reserve records items recognised as expenses on valuation of partly paid shares and options issued to employees.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 14 RESERVES (continued)

The available for sale financial asset reserve arises from changes in the fair value of equities classified as available-for-sale financial assets net of tax. The changes in value are recognised in other comprehensive income as described in Note 8 and accumulated in a separate reserve within equity. Amounts are reclassified to profit or loss when the associated assets are sold or impaired.

NOTE 15 CASH FLOW INFORMATION	Note	2015	2014
		$	$
Reconciliation of loss after income tax to net cash flow from operating activities			
Profit/(Loss) after income tax		284,056	(1,019,936)
Depreciation	10	1,280	1,050
Exploration expenditure written off	9	3,694	11,370
Tax on fair value gain on available-for-sale asset	4(b)	(512,528)	879,510
Net gain on disposal of available-for-sale asset		-	(113,189)
Change in operating assets and liabilities:			
Decrease/(Increase) in debtors		10,842	(10,003)
Increase/ (Decrease) in creditors		(16,244)	24,949
(Increase)/Decrease in GST receivable		(2,078)	1,078
Net cash outflows from operating activities		(230,978)	(225,171)

Non-cash financing activities include $1,199,207 relating to the placement of ordinary fully paid shares for the acquisition of exploration rights. Refer to notes 9 and 13 for details.

NOTE 16 CONTINGENCIES

Contingent liabilities

There are no contingent liabilities for termination benefits under service agreements with directors or executives at 30 June 2015.

The directors are not aware of any other contingent liabilities at 30 June 2015.

NOTE 17 COMMITMENTS

(a) Mineral tenements

In order to maintain the mineral tenements in which the Company and other parties are involved, the minimum annual expenditure conditions under which the tenements are granted, need to be fulfilled. This represents potential expenditure which may be avoided by relinquishment of tenure. Exploration expenditure commitments beyond twelve months cannot be reliably determined.

The current year minimum estimated expenditure in accordance with the requirements of the Western Australian Department of Mines and Petroleum for the next financial year is nil (2014: nil).

(b) Exploration

Expenditure committed, but not yet spent, relating to the Millennium Project, amounted to $247,431 at year end. The Company committed to advance to the second stage of farm-in to the Millennium Project by sole funding $500,000 of exploration costs on the project. As at year end, $252,569 of this amount had been expended leaving a commitment to fund the balance of $247,431.

NOTE 17 COMMITMENTS (continued)

(c) Operating Leases

Commitment for minimum lease payments in relation to a non-cancellable operating lease of the Company's premises are payable as follows:

	2015	2014
	$	$
Within one year	112,240	104,368
Later than one year, but not longer than five years	-	111,040
	112,240	215,408

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

NOTE 18 RELATED PARTY TRANSACTIONS

(a) Key management personnel

Directors of the Company during the financial year were:

JN Pitt

N Tomkinson

WS Forte

(b) Key management personnel compensation

Short-term employee benefits	20,000	20,000
Post-employment benefits	1,900	1,850
	21,900	21,850

Further details regarding the directors' remuneration are provided in the Audited Remuneration Report contained in the Directors' Report accompanying these financial statements.

(c) Loans from director-related entities

During the year, the Company entered into agreements with companies associated with directors Mr Tomkinson and Mr Pitt whereby those companies have advanced loans totalling $700,000 to the Company. Details of these loans and of the Company's exposure to risks from current borrowings are included in Note 12.

(d) Other transactions with director-related entities

During the financial year the Company received $87,211 (2014: $92,815) from Red Hill Iron Limited, a listed company of which Mr Pitt and Mr Tomkinson are directors and shareholders, for rental of office space and administration services supplied by the Company on normal commercial terms and conditions determined on an arms-length basis between the companies.

During the financial year the Company received $812 (2014: $781) from Traka Resources Limited, a listed company of which Mr Pitt and Mr Tomkinson are directors and shareholders, for staff amenities paid by the Company on normal commercial terms and conditions determined on an arms-length basis between the companies.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 18 RELATED PARTY TRANSACTIONS (continued)

During the financial year the Company terminated its exploration joint venture with Alphabrass Resources Limited, a private company of which Mr Pitt and Mr Tomkinson are directors and in which private companies associated with Mr Pitt and Mr Tomkinson are shareholders, and relinquished all tenements involved. The joint venture with Alphabrass was on normal commercial terms and conditions determined on an arms-length basis between the companies.

NOTE 19 INTERESTS IN JOINT ARRANGEMENTS

The Company had interests in the following mineral exploration joint arrangements as at 30 June 2015:

Name of Project	Interest	Activities	Other parties
Weld Range - Ferrous	2% FOB Royalty	Iron Ore	Sinosteel Midwest Corporation Ltd (earning 60%)
Weld Range - Non Ferrous	0%	Hampton has the right to explore gold and PGMs subject to royalty	Sinosteel Midwest Corporation Ltd 100%
Millennium	10%	Zinc exploration	Encounter Resources Ltd (Hampton has the rights to increase its interest to 25%)

The Company's joint arrangements with third parties do not constitute separate legal entities. They are contractual agreements between the participants for the sharing of costs and output and do not in themselves generate revenue and profit. The joint arrangements are of the type where initially one party contributes tenements with the other party earning a specified percentage by funding exploration activities; thereafter the parties often share exploration and development costs in proportion to their ownership of joint venture assets. The parties to the agreement do not hold any assets other than their title to the mineral tenements and accordingly the Company's share of exploration expenditure is accounted for in accordance with the policy set out in Note 9.

NOTE 20 EVENTS OCCURRING AFTER BALANCE DATE

The term of the $200,000 related party loan facility has been extended to 31 March 2016, with all other terms and conditions remaining unchanged.

To the best of the directors' knowledge and belief, there have been no material items, transactions or events, other than the matter noted above, subsequent to the end of the financial year which, although they do not relate to conditions existing at that date, have not been dealt with in these financial statements and which would cause reliance on the information shown in this report to be misleading.

NOTE 21 SHARE-BASED PAYMENTS

The Company from time to time issues partly-paid ordinary shares and options to key management personnel and other employees as part of their remuneration. To date 2,650,000 partly-paid shares and 500,000 options have been issued in terms of this remuneration practice and details of these partly paid shares and options, including movements over the past two years, are set out in Note 13. No options were issued during the year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 22 REMUNERATION OF AUDITORS	2015	2014
	$	$
Amounts received, or due and receivable, by BDO Audit (WA) Pty Ltd for:		
Auditing and review of the financial statements of the Company	26,973	32,234
Other services	-	-
	26,973	32,234

NOTE 23 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

(i) Key estimates - impairment

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of exploration and evaluation assets, and plant and equipment. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

(ii) Capitalisation of exploration and evaluation expenditure

The Company has $1,952,301 (2014: nil) capitalised exploration and evaluation expenditure on the basis that the Directors consider there to be no facts or circumstances suggesting that the carrying amount of the exploration and evaluation assets may exceed its recoverable amount.

(iii) Share-based payments – acquisition of exploration asset

As the fair value of assets acquired was unable to be reliably measured, the market value of the equity instruments has been used as a reasonable estimate of the fair value of the 30,748,903 ordinary fully paid shares issued.

NOTE 24 FINANCIAL RISK MANAGEMENT

The Company, in its normal course of business, is exposed to financial risks comprising market risk (essentially interest rate risk), credit risk and liquidity risk.

The directors have overall responsibility for the Company's management of these risks and seek to minimise these risks through ongoing monitoring and review of the adequacy of the risk management framework in relation to the risks encountered by the Company.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 24 FINANCIAL RISK MANAGEMENT (continued)

(a) Market risk

Security price risk

The Company is exposed to equity securities price risks. This arises from an investment held and classified in the statement of financial position as available for sale.

The investment is in ordinary shares in an ASX listed exploration company. The shares are typically subject to relatively high price volatility, and, based on the recent historic share price, the table below summarises the sensitivity of the value of the investment to an increase or decrease in the share price of the investment:

	Overall impact of change in price		Impact on post-tax profit		Impact on other components of equity	
	2015	2014	2015	2014	2015	2014
	$	$	$	$	$	$
Change in share price:						
- 50%	(1,550,238)	(696,025)	(465,071)	(465,704)	(1,085,166)	(230,321)
- 25%	(775,119)	(348,013)	(232,536)	(117,692)	(542,583)	(230,321)
- 10%	(310,048)	(139,205)	(93,014)	(41,762)	(217,033)	(97,444)
+ 10%	310,048	139,205	93,014	41,762	217,033	97,444
+ 25%	775,119	348,013	232,536	104,404	542,583	243,609
+ 50%	1,550,238	696,025	465,071	208,808	1,085,166	487,218

The impact of a downward change in price below cost on other components of equity is based on the assumption that the change in price is not both significant and sustained.

Interest rate risk

The Company is exposed to Australian money market interest rates in respect of its cash assets. The risk is managed by monitoring the interest rate yield curve out to 120 days to ensure a balance is maintained between the liquidity of its cash assets and interest rate return. The weighted average rate of interest to which the Company was exposed on its cash assets as at the year end was 1.72% (2014: 1.26%).

The table below summarises the sensitivity of the Company's cash assets to interest rate risk. The Company has no interest rate risk associated with any of its other financial assets or liabilities. This analysis reflects the effect of a 0.5% decline and 0.5% increase in interest rates as recent Australian Treasury announcements and press reports would indicate that movement in interest rates of this magnitude be possible over the next 12 months.

	Carrying amount of cash assets		Effect of decrease or increase of interest rate on Post tax profit		Equity	
	2015	2014	2015	2014	2015	2014
			$	$	$	$
Cash & cash equivalents	725,241	95,896				
Change in interest rate:						
- 0.5%			(3,626)	(479)	(3,626)	(479)
+ 0.5%			3,626	479	3,626	479

NOTE 24 FINANCIAL RISK MANAGEMENT (continued)

(b) Liquidity risk

The Company has no significant exposure to liquidity risk as the Company's only debt, other than related party loans (Note 18), is that associated with trade creditors in respect of which the Company's policy is to ensure payment within 30 days. The related party loans are not considered to be a significant liquidity risk as the magnitude and term of the loans are such that the Company has adequate time to manage their repayment funded by realising additional capital or realising financial assets available for sale. The Company manages its liquidity by monitoring forecast cash flows.

(c) Credit risk

The Company does not have any significant exposure to credit risk. The minimal exposure to credit risk that could arise is from having its cash assets all deposited at one bank. Whilst the risk of the bank failing is considered minimal, the Company manages this exposure by ensuring its funds are deposited only with a major bank with high security ratings, currently AA-.

(d) Capital risk management

The Company's objective in managing capital which consists primarily of equity capital is to safeguard its ability to continue as a going concern, so that it can continue to explore for minerals with the ultimate objective of providing returns for shareholders whilst maintaining an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may issue new shares, sell assets, or joint venture its projects. The Company considers working capital to consist of cash, receivables, and available-for-sale financial assets less trade creditors and current borrowings.

NOTE 25 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the financial statements that relate specifically to matters dealt with in the preceding notes, are set out in the relevant notes. The more general accounting policies not already set out above, are listed below.

The accounting policies have been consistently applied to all the years presented unless otherwise stated.

Hampton Hill Mining NL ("the Company") is a public company, incorporated and domiciled in Australia and listed on the Australian Securities Exchange ("ASX").

The Company is a for–profit entity for the purpose of applying these standards.

(a) Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB"), and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ("IASB")

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

NOTE 25 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Reporting basis and conventions

These financial statements have been prepared on an accruals basis and are based on historical costs.

(b) Impairment of assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any objective evidence that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(c) Financial assets and liabilities

Financial instruments are initially recognised and measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition, these instruments are measured as set out in the relevant notes.

(d) Employee benefits

Wages and salaries, annual leave and sick leave

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Retirement benefits obligations

Contributions are made by the Company to employee superannuation funds and are charged as expenses when incurred.

Share based payments

Share-based compensation benefits are provided to directors and other personnel of the Company.

The fair value of partly paid shares and options granted to directors and other personnel is recognised as an employee benefit expense with a corresponding decrease in comprehensive income. The fair value is measured at grant date and recognised over the period during which the directors and/or other personnel become unconditionally entitled to the partly paid shares or options.

The fair value at grant date is independently determined using a call option pricing model that takes into account the price, term, vesting and performance criteria, impact of dilution of the partly paid share or option, share price at grant date, expected price volatility of the underlying share, expected dividend yield and the risk-free interest rate for the term.

NOTE 25 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Goods and Services Tax ("GST")

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included with other receivables or payable in the Statement of Financial Position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

(f) Accounting standards and interpretation

New accounting standards adopted

New Australian Accounting Standards that are mandatory for the first time in the current financial year have been adopted in the preparation of the financial statements at reporting date, as shown in the table below:

Reference and title	Nature of change to accounting policy and impact on initial application	Application date
Interpretation 21 Levies	Clarifies the circumstances under which a liability to pay a levy imposed by a government should be recognised, and whether that liability should be recognised in full at a specific date or progressively over a period of time. The Company is not liable to pay any government levies so there is no impact on the financial statements.	1 July 2014

New accounting standards and interpretations not yet adopted

The following Australian Accounting Standards have been issued and/or amended and are applicable to the Company but are not yet effective. They have not been adopted in the preparation of the financial statements at reporting date. The application date of the standard is for the annual reporting periods beginning on or after the date shown in the table below.

Reference and title	Nature of change to accounting policy and impact on initial application	Application date
AASB 9 Financial Instruments	Amends the requirement for classification and measurement of financial assets. The available-for-sale and held-to-maturity categories of financial assets in AASB 139 have been eliminated. Upon adoption, the Company's financial assets classified as available-for-sale will be reclassified into the fair value through profit and loss category. The cumulative fair value changes in the available-for-sale reserve will be reclassified into retained earnings and subsequent fair value changes recognised in profit and loss. The Company does not have any financial liabilities measured at fair value through profit or loss.	1 July 2018
AASB 15 Revenue from contracts with customers	Revenue will be recognised when control of goods or services is transferred, rather than on transfer of risks and rewards as is currently the case under IAS 18 Revenue. Due to the recent release of this standard, the entity has not yet made a detailed assessment of the impact of this standard.	1 July 2018

DIRECTORS' DECLARATION

The directors of the Company declare that:

1. The financial statements, comprising the Statement of Profit or Loss and Other Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity and accompanying notes, are in accordance with the *Corporations Act 2001* and:
   (a) comply with Accounting Standards and the *Corporations Regulations 2001*; and
   (b) give a true and fair view of the financial position as at 30 June 2015 and of the performance for the year ended on that date of the Company.
2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
3. The directors have been given the declarations by the executive chairman and company secretary required by section 295A of the *Corporations Act 2001*.
4. The Company has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

This declaration is made in accordance with a resolution of the directors on 27 August 2015 and is signed for and on behalf of the directors by:

J N Pitt
Chairman
27 August 2015

INDEPENDENT AUDITOR'S REPORT

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INDEPENDENT AUDITOR'S REPORT

To the members of Hampton Hill Mining NL

Report on the Financial Report

We have audited the accompanying financial report of Hampton Hill Mining NL, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error. In Note 25(a), the directors also state, in accordance with Accounting Standard AASB 101 *Presentation of Financial Statements*, that the financial statements comply with *International Financial Reporting Standards*.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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INDEPENDENT AUDITOR'S REPORT

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Hampton Hill Mining NL, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

In our opinion:

(a) the financial report of Hampton Hill Mining NL is in accordance with the *Corporations Act 2001*, including:

  (i) giving a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the year ended on that date; and

  (ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*; and

(b) the financial report also complies *with International Financial Reporting Standards* as disclosed in Note 25(a).

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2015. The directors of the company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Opinion

In our opinion, the Remuneration Report of Hampton Hill Mining NL for the year ended 30 June 2015 complies with section 300A of the *Corporations Act 2001*.

BDO Audit (WA) Pty Ltd

Ian Skelton

Director

Perth, 27 August 2015

MINERAL TENEMENT INFORMATION

AS AT 30 JUNE 2015

MINING TENEMENTS AND BENEFICIAL INTERESTS HELD, AND THEIR LOCATION

Tenement	Location	Registered holding	Beneficial interest – refer Notes
E45/2501	East Pilbara, WA	0%	1
E45/2561	East Pilbara, WA	0%	1
E45/2500 (part of)	East Pilbara, WA	0%	1
M20/311	Murchison, WA	0%	2
MLA20/503	Murchison, WA	0%	2
MLA20/518	Murchison, WA	0%	2
MLA51/869	Murchison, WA	0%	2
E20/625	Murchison, WA	0%	2
E20/641	Murchison, WA	0%	2
P51/2581	Murchison, WA	0%	2
P20/2016	Murchison, WA	0%	2
P20/2077	Murchison, WA	0%	2
P20/2078	Murchison, WA	0%	2
P20/2080	Murchison, WA	0%	2
E20/457	Murchison, WA	0%	3
E20/459	Murchison, WA	0%	3
E20/492	Murchison, WA	0%	3
E20/595	Murchison, WA	0%	3
E51/907	Murchison, WA	0%	3
M20/419	Murchison, WA	0%	3
P20/2082-2086	Murchison, WA	0%	3
P51/2605-2613	Murchison, WA	0%	3
E39/1198	Yilgarn, WA	0%	4
E39/1236	Yilgarn, WA	0%	4
E31/0800	Yilgarn, WA	0%	4
P31/1797	Yilgarn, WA	0%	4
P39/4586-4592	Yilgarn, WA	0%	4
P39/4677-4679	Yilgarn, WA	0%	4
P39/4789	Yilgarn, WA	0%	4
P26/3426	Yilgarn, WA	0%	5
P15/4891-4901	Yilgarn, WA	0%	6
P15/5022-5025	Yilgarn, WA	0%	6
P16/2415-2418	Yilgarn, WA	0%	6
P16/2815 & 2816	Yilgarn, WA	0%	6
P15/5920 & 5921	Yilgarn, WA	0%	6
M15/696	Yilgarn, WA	0%	6

MINERAL TENEMENT INFORMATION

AS AT 30 JUNE 2015

Notes:

1) Millennium Zinc Project JV - The Company has earned a 10% beneficial interest and holds the right to earn a total of 25%.
2) The Company has elected to convert its interest to a 2% FOB Royalty on iron ore and retains a 100% interest in non-ferrous metals.
3) The Company has the right to explore for and develop base metals, gold and platinum group metals on all these tenements subject to paying a net smelter return of 1.5% to the tenement holder.
4) The Company retains a 5% gross overriding royalty on all gold production exceeding one million ounces.
5) The Company retains a royalty of $1 per tonne of ore mined up to 100,000 tonnes, and $2 per tonne thereafter.
6) The Company retains a 0.98% net smelter return royalty on all ore produced from these tenements.

Key:

E: Exploration licence
P: Prospecting licence
M: Mining lease
MLA: Mining lease application

SHAREHOLDER INFORMATION

AS AT 8 SEPTEMBER 2015

NUMBER AND DISTRIBUTION OF SHARES

	No. listed	No. not listed	Total
Shares			
Ordinary shares fully paid	235,741,595	-	235,741,595
Ordinary shares paid to 0.1 cents per share	-	2,650,000	2,650,000

Distribution by holding			No. of shareholders Fully paid	No. of shareholders Partly paid
1	-	1,000	30	-
1,001	-	5,000	79	-
5,001	-	10,000	86	-
10,001	-	100,000	313	4
100,001	+		188	4
			696	8

MARKETABLE PARCEL

There were 362 holders of less than a marketable parcel of fully paid ordinary shares.

EMPLOYEE INCENTIVE SCHEMES

The partly paid shares were issued under an employee incentive scheme.

SUBSTANTIAL SHAREHOLDERS

The following shareholders are substantial shareholders of the Company:

Name	No. of shares	%
Perth Capital Pty Ltd, Elohpool Pty Ltd, J N Pitt and associates	89,718,999	38.06
Encounter Resources Limited	30,748,903	13.04

VOTING RIGHTS

Subject to any rights or restrictions for the time being attached to any class or classes of shares (at present there are none), at a general meeting every shareholder or class of shareholder present in person or by proxy, attorney or representative has one vote on a show of hands and, on a poll, one vote for each fully paid share which that member holds or represents and, in respect of partly paid shares, voting rights pro-rata to the amount paid up or credited as paid up on each such share.

Any vendor securities which are or might be in breach of the Australian Securities Exchange Listing Rules or any escrow agreement entered into by the Company shall not be entitled to any votes for as long as the breach exists.

SHAREHOLDER INFORMATION

AS AT 8 SEPTEMBER 2015

TOP 20 SHAREHOLDERS

	Shareholders	No. of shares	%
1	Perth Capital Pty Ltd	56,257,104	23.86
2	Encounter Resources Limited	30,748,903	13.04
3	Pitt, J N	21,478,941	9.11
4	Elohpool Pty Ltd	11,891,954	5.04
5	Hughes, J & L <Inkese Super A/c>	8,600,000	3.65
6	Haynes, K	7,712,682	3.27
7	Trayburn Pty Limited	4,691,451	1.99
8	Nalmor Pty Ltd <John Chappell Super Fund A/c>	3,600,900	1.53
9	Wudina Pty Ltd <Forte Family Retirement Fund A/c>	2,880,890	1.22
10	Evergem Pty Ltd	2,810,958	1.19
11	Vermar Pty Ltd <CAP A/c>	2,646,813	1.12
12	Rupert Clarke & Co Pty Ltd	2,557,500	1.08
13	Nalmor Pty Ltd <Basil Family A/c>	2,476,520	1.05
14	Kelly, O & B <O&B Kelly Superfund A/c>	2,475,016	1.05
15	Bluejay Enterprises Pty Ltd <Rage Superfund A/c>	1,801,241	0.76
16	Mansfield, M & H <Mansfield Family SF A/c>	1,597,953	0.68
17	TE & CG McMahon Nominees Pty Ltd <McMahon SF No 2 A/c>	1,521,712	0.65
18	Emorgo Foundation Pty Ltd	1,375,000	0.58
19	Enders KL	1,279,098	0.54
20	Crescent Nominees Ltd	1,210,341	0.51
		169,614,977	71.95

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

The board of directors (the "Board") of Hampton Hill Mining NL ("Hampton Hill" or the "Company") is responsible for monitoring the business affairs of the Company and protecting the rights and interests of all shareholders. High standards of corporate governance are essential to give effect to its responsibilities. The Company's corporate governance arrangements are set and reviewed by the Board having regard to any changing circumstances of the Company, statutory and regulatory requirements and the best interests of all shareholders. They are designed to comply as far as possible with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 3rd Edition (the 'Principles'). This statement outlines the Company's approach to corporate governance for the financial year ended 30 June 2015. Any documents referenced in this statement as being available on the Company's website can be found on www.hamptonhill.com.au

1 LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT

1.1 Roles and responsibilities of the Board and management and those roles reserved for the Board and those delegated to management

The Board's key objective is the increase of shareholder value by successful exploration for and/or production of minerals. The Board focuses the Company's activities on pursuing exploration opportunities in the mineral resource business which are judged to have the potential for success without exposing the Company to undue risk. Hampton Hill's predominant current interest is its exploration joint venture interest in the Millennium Zinc Project and a 9.5% investment stake in listed exploration company, Peel Mining Limited.

The Board is accountable to shareholders for the performance of the Company, and its responsibilities include:

(a) approval of corporate strategy including annual approval of budgets and monitoring performance against the budget;

(b) determining the capital structure of the Company;

(c) appointing and determining the duration, remuneration and other terms of appointment of senior executive personnel;

(d) evaluating the performance of any senior executive personnel;

(e) overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;

(f) approving the risk management strategy and frameworks and monitoring their effectiveness;

(g) determination and monitoring of the Company's corporate governance systems and practices;

(h) approval of investments, corporate acquisitions, new joint ventures; and

(i) appointment of the external auditors and principal advisors.

Due to the concentration of corporate aim and the small size of the Board all issues are considered by the full Board.

Senior executives

Executive Chairman: the Chairman is the chief executive officer of the Company.

There are no other senior executive personnel.

1.2 Appropriate checks to be carried out on prospective directors

The Board oversees the selection, appointment and induction of new directors. An important part of this process is assessing potential candidates for the Board and includes undertaking appropriate checks before appointing a person as a director of the Company or putting forward to shareholders a new candidate for election as a director. The assessment of potential candidates includes their relevant qualifications, skills and experience, their character, details of other board commitments, potential conflicts of interest and whether they qualify as being independent.

The Board provides shareholders with biographical details and other relevant information as to the qualifications, experience and skills of a candidate standing for election or re-election as a director to enable the shareholders to make an informed decision as to whether or not to elect or re-elect the candidate.

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

1.3 Written agreements with directors and senior executives

A written agreement, in the form of a letter of appointment, is provided to new directors, setting out the term of their appointment, their remuneration, the time that it is envisaged they will need to commit to perform their duties, the requirement for them to disclose interests and matters that may affect their independence, the requirement for them to comply with key corporate policies including the Company's policy on trading its shares, and the requirement to adhere to ongoing confidentiality obligations. The letter of appointment also sets out indemnity and insurance arrangements, ongoing rights of access to corporate information and the circumstances in which directors may seek independent professional advice at the Company's expense.

Existing directors will receive similar letters of appointment at the time that they are re-elected to the Board.

Written contracts of engagement are entered into with senior executives setting out their position, duties and responsibilities, termination circumstances and entitlements.

1.4 Company Secretary accountable to the Board

The Company Secretary is accountable to the Board and reports directly to the Chairman. The decision to appoint or remove the Company Secretary is made by the Board.

Each director may communicate directly with the Company Secretary and vice versa.

The duties and responsibilities of the Company Secretary include coordinating Board meetings and the timely circulation of Board papers, minuting board meetings and resolutions, regularly communicating with Board members on matters relating to Board procedures and compliance with ASX Listing Rules and advising the Board on governance matters.

1.5 Board diversity

The Company believes that fair and equal access to employment opportunities should be afforded to all eligible employees, regardless of gender, age, nationality, race, religion or sexuality, and that a diverse workforce will provide the broadest and most effective talent pool. All appointments are nevertheless made on the basis of merit.

Due to the fact that the Company has no permanent employees, the Company does not have a formalised diversity policy in place, but the Board is cognisant of the benefits of diversity and will embrace the adoption of such a policy as and when the Company's growth allows.

Measurable objectives for achieving gender diversity

The Company will establish measurable objectives for achieving gender diversity as and when its workforce reaches a size that justifies such a policy.

Employee proportions

As at 30 June 2015 the Company had no full time employees. There were no new personnel appointments during the year to either the executive or the Board of three directors, all of whom are male.

1.6 Evaluation of Board performance

Due to the size and composition of the Board, the Company does not have a formal process for the performance evaluation of the Board or individual directors.

Accordingly, no formal performance evaluation for the Board or its members took place during the reporting period.

Directors are encouraged to attend director training and professional development courses, as required, at the Company's expense. New directors have access to all employees to gain full background on the Company's operations.

All directors have access to company records and information and receive regular financial and operational reports from management. The Chairman and the other directors regularly consult with the Company Secretary and may consult with and request additional information from any company personnel.

The Board collectively, and each director individually, has the right to seek independent professional advice at the expense of the Company to assist with the discharge of their duties. While the Chairman's prior approval is required, it may not be unreasonably withheld.

1.7 Evaluation of the performance of senior executives

The Board is responsible for setting the performance objectives of senior executives' and for evaluating their performance against these objectives.

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

The Executive Chairman's performance is evaluated by the rest of the board annually. The Executive Chairman has continued to elect, with the Board's consent, to receive no additional remuneration to that of the non-executive board members.

The Company Secretary's performance and remuneration are evaluated on an annual basis.

2 STRUCTURE THE BOARD TO ADD VALUE

2.1 Nomination committee

Due to the size of the Company and the composition of the Board, a nomination committee has not been established. The Board does not consider that the Company's affairs are of such a size and complexity as to merit the establishment of a separate nomination committee. Until this situation changes, the Board will carry out the functions of a nomination committee.

The Board considers that it is in the best interests of the Company to determine the criteria for the selection of new directors based on any perceived "gaps" in the skill set of the Board as and when a casual vacancy arises. The Board remains constantly aware of the requirement to balance the Company's need to retain the overall spread of knowledge, experience and skills that the current Board provides with any opportunity or need that may arise to enhance the overall capabilities of the board either through the replacement of an existing director or the appointment of an additional director.

Retirement and rotation of directors is governed by the Corporations Act and the constitution of the Company. Each year, one-third of the directors must retire and offer themselves for re-election. Any casual vacancy filled between general meetings will be subject to a shareholder vote at the next Annual General Meeting of the Company.

Re-appointment of directors is not automatic. Shareholders are provided with relevant information on each of the candidates for election or, where applicable, re-election.

2.2 Board skills matrix

The principal skills identified as important for the board of the Company are set out below identifying the number of directors (on the three-man board) providing those skills:

Skills	No of Directors
Strategic leadership	3
Business acumen / financial	2
Industry experience	3
Communication	2
Governance	2
Legal	1

Given the small size of the Company and of the board, the skill cover of the existing board is considered to be comprehensive.

Each director has the right to access all relevant company information and to communicate with any of the Company's personnel. Directors may also, subject to prior consultation with the Chairman, seek independent professional advice from a suitably qualified adviser at the Company's expense.

2.3 Independent directors

During the year ended 30 June 2015, the Board consisted of three directors, one of whom is considered independent. In terms of the Factors relevant to assessing the independence of a director set out in Recommendation 2.3 of the Principles (Factors), two of the directors, Mr N Tomkinson and Mr JN Pitt, are not independent within the strict meaning of the Factors because they are associated with a substantial shareholder in the Company, as defined in the Corporations Act, and the Chairman is an executive of the Company. The third director, Mr W Forte was formerly the managing director of the Company. He ceased to hold this position on 30 April 2012 and remained on the Board in a non-executive capacity. The Factors question the independence of a director who has held an executive position during the past three years. However Mr Forte has had no role in the day to day operations of the business since he ceased to be managing director and the Board is satisfied that Mr Forte has effectively been independent for the entire year.

Mr Forte has served as a director since the inception of the Company on 30 August 1993.

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

2.4 Majority of the board should be independent directors

As set out under Recommendation 2.3, the majority of the Board has not been made up of independent directors during the year.

A determination with respect to independence is made by the Board on an annual basis. In addition the directors are required on an ongoing basis to disclose relevant personal interests and conflicts of interest which may in turn trigger a review of a director's independent status.

2.5 Chairman's independence and the roles of chairman and chief executive officer

The Chairman is the chief executive officer of the Company, which means that he cannot be considered to be independent. Consequently the Company does not comply with this Principle.

The small size of the Company, the limited number of executive personnel and the relative simplicity of operations, with the majority of exploration work currently being carried out in a joint venture managed by the joint venture party, as well as the conservation of working capital, are all factors supporting the size of the Board being kept to a minimum despite the desired requirements of this Principle.

Role of the Chairman

The Chairman is responsible for the day to day running of the Company, effective conduct of meetings of directors and general meetings of shareholders. He is also responsible for setting the agenda for Board meetings with the Company Secretary. Any director of the Board may request an item of business to be included on the agenda.

The Chairman is the person authorised by the Board to make verbal statements on the Company's behalf.

2.6 Program for inducting new directors and provision of professional development opportunities

The Company Secretary is responsible for ensuring new directors are provided with an induction program to familiarise them with the Company's operations and policies and procedures.

Board members are encouraged to take opportunities to develop and maintain their skills and knowledge relevant to their position as a director of the Company – undertaking any such training or professional development courses at the expense of the Company is subject to prior approval by the Chairman.

3. ACT ETHICALLY AND RESPONSIBLY

3.1 Code of conduct

The Company has a code of conduct which is committed to achieving the following objectives:

(a) ensuring that all of its business affairs are conducted legally, ethically and with integrity;

(b) ensuring that the Company itself and its joint venturer who act as operators of projects in which the Company has an interest adopt high standards of occupational health and safety, environmental management and ethics;

(c) managing its legal obligations and the reasonable expectations of stakeholders effectively through the development and implementation of a risk management framework which incorporates these key areas; and

(d) fostering and maintaining a culture of ownership, care, professional excellence, confidentiality, integrity and freedom from any conflict or perceived conflict of interest in each of the Company's employees and consultants.

Director conflict of interest

All directors are required to disclose any actual or potential conflict of interest upon appointment and are required to keep up to date these disclosures to the Board.

Trading in company securities

The Company's securities trading policy has been disclosed in accordance with the provisions of the ASX Listing Rules and is published on the Company's website.

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

4. SAFEGUARD INTEGRITY IN CORPORATE REPORTING

4.1 Audit committee

The Board does not consider that the Company's affairs are of such a size and complexity as to merit the establishment of a separate audit committee. Until this situation changes, the Board will carry out all audit committee functions.

The Board monitors the form and content of the Company's financial statements. It also maintains an overview of the Company's internal financial control and audit system and the risk management systems.

Additionally, the Board, in line with its overall responsibility to shareholders, annually reviews the performance and independence of the external auditor and the continuation of that appointment. The Board also approves the remuneration and terms of engagement of the external auditor. Any appointment of a new external auditor will be submitted for ratification by shareholders at the next Annual General Meeting of the Company.

4.2 CEO/CFO declaration required prior to approving financial statements for a financial period

The Board, prior to approving quarterly, half-yearly and annual financial statements, receives from the Executive Chairman and the Company Secretary/Chief Financial Officer a declaration in writing that, in their opinion, the financial records of the Company have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Company and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

4.3 External auditor attends the annual general meeting

The Company ensures that a representative of the external auditor attends the Annual General Meeting and is available to take questions from attendees concerning the conduct of the audit, the preparation and content of the audit report, the independence of the auditor and the accounting policies adopted by the Company.

5. MAKE TIMELY AND BALANCED DISCLOSURE

5.1 Policy for complying with continuous disclosure obligations under the ASX Listing Rules

The Company's policy on continuous disclosure and its compliance procedures are designed to ensure it complies with the disclosure requirements of the ASX Listing Rules, including the requirement for timely and balanced disclosure.

All announcements to the ASX are promptly uploaded to the Company's website following their release.

6. RESPECT THE RIGHTS OF SECURITY HOLDERS

6.1 Information about the Company and its governance provided to investors via the Company website

The Company's website is intended as a source of general information about the Company and its operations, as well as a source of information specifically for shareholders. It includes information about the Company's capital structure and its larger shareholdings and sets out the Company's Corporate Governance Statement. Copies of the annual, half yearly and quarterly reports and financial statements for at least the past five years can also be accessed. It is updated promptly with the Company's latest ASX announcements – these include notices of meetings and any investor updates and company presentations as well as a link to the Company's current share price on the ASX. Company contact details are provided, including a facility for visitors to the site to send any queries they may have direct to the Company.

6.2 Design and implement an investor relations program to facilitate two-way communication with investors

The Company has a simple investor relations program whereby it responds promptly to shareholder and investor communications that it receives and utilises the annual general meeting and its website to facilitate communications between the Company and its shareholders and investors.

6.3 Policies and processes to facilitate and encourage participation at meetings of security holders

The Company actively engages with shareholders at the Annual General Meeting, encouraging them to participate in discussion of the Company's business and affairs. It also uses the opportunity to update shareholders on the Company's operations and is proactive in encouraging attendees to participate in ensuing discussion. Any enquiries received from shareholders to be addressed at the Annual General Meeting are dealt with at the meeting and at all other times are responded to promptly.

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

6.4 Provide security holders with the option to receive communications from and send communications to the Company electronically

Shareholders are given the option to receive information such as the Annual Report in print or electronic form.

The Company maintains a website at www.hamptonhill.com.au. Shareholders can find all recent information on the Company under various headings on the Company's website, including latest ASX releases, details of its projects and its Corporate Profile. Shareholders may also request a print copy of the Company's recent ASX releases. The Company has not as yet initiated a direct on-line voting mechanism for its shareholders at general meetings as the cost of such a mechanism is considered out of proportion to the number of shareholders choosing to participate.

7. RECOGNISE AND MANAGE RISK

7.1 Committee to oversee risk

The Board does not consider that the Company's affairs are of such a size and complexity as to merit the establishment of a separate committee to oversee risk and relies on the Board as a whole to oversee and manage risk.

The processes the Board employs for overseeing the entity's risk management framework include:

(a) the establishment of a register of business risks, being principally the risks involved in the Company's main business enterprise, namely iron ore exploration and potential development; and

(b) regularly reviewing the risks relative to any change in the Company's situation and external factors.

To the extent possible in a Company with a very small staff, internal controls are in place to mitigate against any material business risks. Risks of a strategic, financial and operational nature (such as ability to raise capital to fund exploration, commodity price and currency fluctuations, adequate levels of insurance, contract documentation, resourcing, and meeting financial reporting and compliance obligations) are reviewed on a regular basis by the Board. Potential operational risks involved in running the Company are managed by the Board. The Executive Chairman and the Company Secretary report to the Board on the effective management of risk at least quarterly.

7.2 Review of risk management framework at least annually

The Board reviews its risk management framework regularly and at least annually. There have been no significant changes during the past year.

7.3 Internal audit function

The Board considers that the Company's affairs are not of sufficient size or complexity to warrant an internal audit function.

The Board itself reviews and evaluates the effectiveness of its risk management and processes of internal control.

7.4 Material exposure to economic, environmental and social sustainability risks

The Board is currently satisfied that the manner in which the Company conducts its business should not give rise to any material exposure to economic, environmental and social sustainability risks.

8. REMUNERATE FAIRLY AND RESPONSIBLY

8.1 Remuneration committee

The Board does not have a separate remuneration committee due to the small size of the Company and the limited number of employees. The full Board carries out the functions of a remuneration committee.

The Board on an annual basis reviews remuneration and incentive policies, as well as superannuation arrangements. The Board adheres to the principles used to determine the nature and amount of remuneration outlined in the audited Remuneration Report set out in the Directors' Report. The Board reviews these principles at least annually and, where necessary, will consult with external consultants and specialists. The Executive Chairman does not participate in deciding his own remuneration.

8.2 Separate disclosure of remuneration policies and practices for non-executive directors and executive directors and senior executives

Remuneration for non-executive directors is fixed and directors do not participate in any incentive plans. Directors do not receive any retirement benefits, except that, as part of their fixed remuneration, they are paid superannuation.

CORPORATE GOVERNANCE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

The Executive Chairman has elected, with the Board's consent, to receive no additional remuneration to that of the non-executive Board members. For information about director remuneration practice, reference can be made to the audited Remuneration Report set out in the Directors' Report.

Remuneration of other Company personnel is by way of salary or fees, on a set or hourly basis and, at the Directors' discretion, may include the grant of options to acquire shares or partly paid shares in the Company.

8.3 Equity based remuneration scheme

Recipients of equity-based remuneration such as incentive options are not permitted to enter into transactions which would limit the economic risk of participating in such schemes.

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