



28 April 2017

Quarterly Report March 2017

Leyshon Resources Limited (AIM/ASX: LRL) ("Leyshon" or the "Company") provides the following update on its activities for the March 2017 quarter. Following the divestment of its legacy Mt Leyshon mine assets in Queensland to Newmont Australia Pty Ltd ("Newmont") during the previous quarter, the Directors have been focused on identifying and reviewing new project opportunities that may be suitable to undertake a recapitalization of the Company and seek re-listing on the Australian Securities Exchange ("ASX").

New Project Opportunities

The Company is pursuing investment opportunities in the resources sector which are in line with the Company's stated investing policy. The Company's strategic objective is to identify projects that have a clear pathway to production or monetisation with the potential to generate high returns to shareholders. This will be achieved by leveraging the in-house expertise and track-record in identifying, acquiring, financing, developing and operating resource projects, and un-locking value. The Company's plan is to identify advanced or brown-field assets which have a high probability of being re-rated in the listed market.

There has been a noted improvement in the investment climate in the resources sector and the Directors are currently assessing several opportunities that may be suitable for a potential transaction. Although none are at an advanced stage, several gold and silver projects in Australia and Argentina have shown potential and are undergoing more detailed investigation. The Company will advise the market should there be further developments in relation to these or other projects.

ASX Suspension Update

The shares of Leyshon have been suspended from trading on the ASX since 14 July 2014. ASX policy, in accordance with Chapter 12 of the Listing Rules, is to allow companies that have disposed of their main undertakings a six-month period within which to satisfy ASX that the company has a sufficient level of operations to justify continued quotation of the Company's securities on the ASX. The Company was not able to satisfy the ASX that it was in compliance with Chapter 12 and was suspended from trading on 14 July 2014. The Company expects that its shares will remain suspended on the ASX until such time as the Company completes a transaction and seeks re-compliance for listing on the ASX. If the Company is not able to achieve this before 14 July 2017, the Company may be removed from the ASX Official List, in which case it will need to make a new application for listing as an Initial Public Offering.

For further information please contact:

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Tenement Interests

There were no tenements acquired or disposed of during the quarter and no other changes in the beneficial interests held by the Company during the quarter. The Company currently has no interests in mining and exploration tenements following the transfer of the Mt Leyshon project to Newmont during the previous quarter.