

**ASX Announcement**

25 October 2017

**COMPANY DETAILS**

Davenport Resources Limited

ABN: 64 153 414 852

ASX CODE: DAV

**PRINCIPAL AND REGISTERED OFFICE (& Postal Address)**

Davenport Resources Limited  
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**Capital Structure**

74.3M Ordinary shares  
 33.85M First milestone shares  
 33.85M Second milestone shares  
 6.2M Unlisted options

**BOARD OF DIRECTORS****Patrick McManus**

(Non-Executive Chairman)

**Chris Bain**

(Managing Director)

**Rory Luff**

(Non-Executive Director)

**Chris Gilchrist**

(Non-Executive Director)

**Final approval for German Mining Licence acquisition****Highlights**

- Acquisition of three potash Mining Licences in Germany's South Harz region approved by Thuringen provincial government
- Approval satisfies final condition on transaction with German government agency Bodenverwertungs-und-verwaltungs GmbH
- Review of historic drilling and resource information on newly acquired licences progressing well

Davenport Resources (ASX: DAV) ("Davenport", "the Company") is pleased to announce it has secured the final approval required for the acquisition of three highly prospective potash Mining Licences in Germany's South Harz region from German government agency Bodenverwertungs-und-verwaltungs GmbH (BVVG).

The Thüringen State Mining Authority, which has jurisdiction over the area in which the Mining Licences are located, gave notice this week approving the transfer of title of the tenements to Davenport's German subsidiary company East Exploration GmbH.

The approval satisfied the remaining condition on the BVVG transaction, ensuring Davenport and consultant ERCOSPLAN can proceed with a review of historic exploration data from the licences that will be of great assistance in guiding cost-effective brownfields evaluation of the area.

Adjoining Davenport's existing Exploration Licences in the South Harz region, all three Mining Licences have been extensively drilled with historic resource estimates that date back to the GDR era when potash was actively mined in the South Harz region.

In total, more than 100 deep drill holes were sunk on the licences leading to the creation of an extensive exploration database that would cost in excess of €100 million to replicate based on current industry costs.

The review of historic exploration will cover all three new licences, the priority will be areas of Sylvinite mineralisation that extend into Davenport's adjacent Küllestedt and Gräfontonna licences.

Davenport anticipates that once the existing data has been analysed, carefully located confirmation drill holes can validate the entire 1970s drill program and bring it into a JORC 2012 resource.

Davenport Managing Director, Chris Bain said "Now that all formal approvals for the acquisition are complete, Davenport expects the first report on historic drilling within two weeks and more results to follow progressively over the next three months"

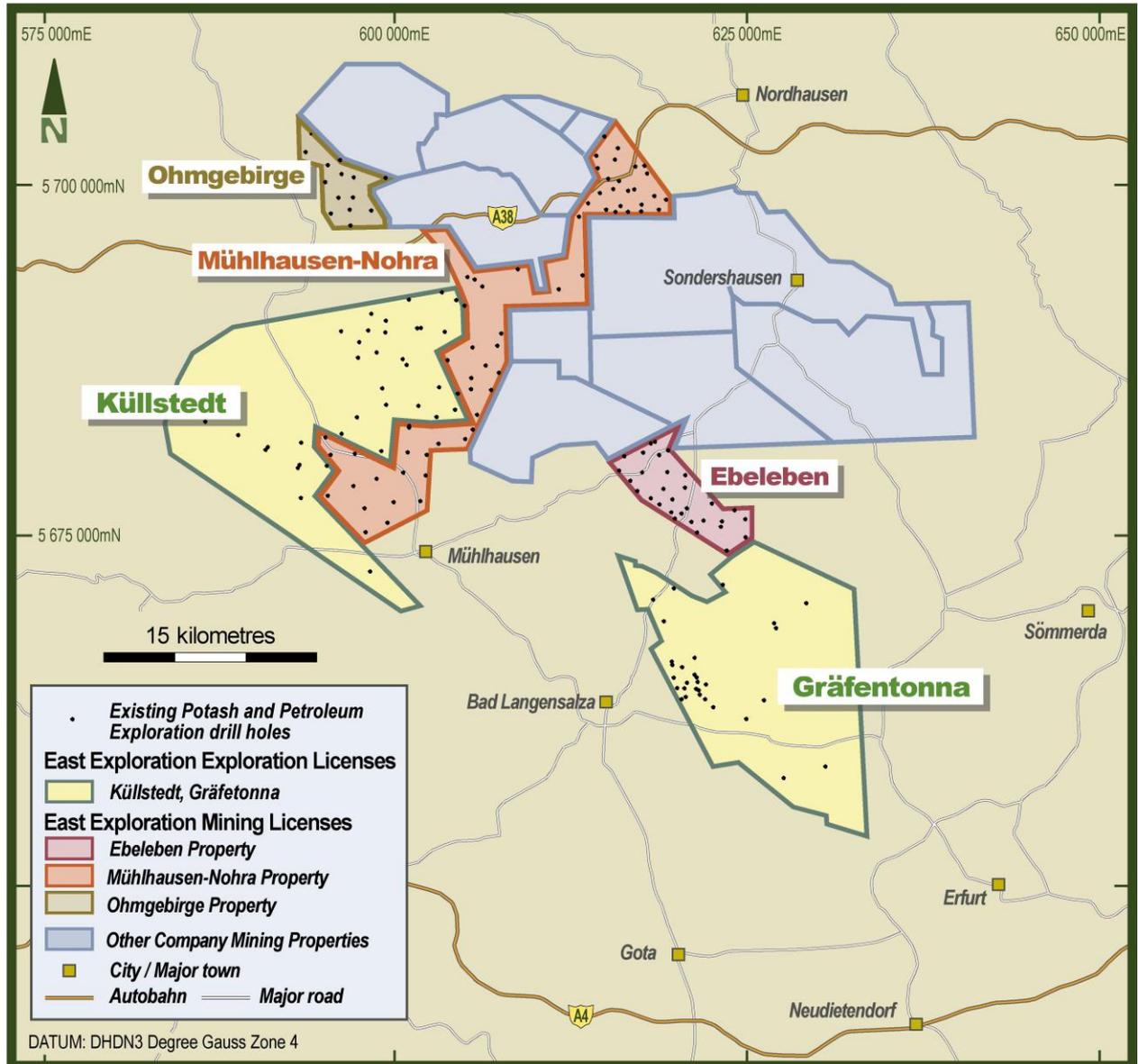


Figure 1 Newly acquired mining licences in the South Harz close to existing Davenport Exploration Licences

For additional information refer to ASX announcement: *Davenport to acquire highly prospective potash mining licences from German government*. Released 16 August 2017.

#### INVESTOR & MEDIA ENQUIRIES

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