



ASX Announcement

10th September 2019

COMPANY DETAILS

Davenport Resources Limited

ABN: 64 153 414 852

ASX CODE: DAV

ASX CODE (Options): DAVO

FRANKFURT CODE: A2DWXX

PRINCIPAL AND REGISTERED OFFICE (& Postal Address)

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Capital Structure

143.1M Ordinary Shares
16.7M Unlisted Options
34.4M Listed Options
3.1M Performance Rights

BOARD OF DIRECTORS

Patrick McManus

(Non-Executive Chairman)

Dr Chris Gilchrist

(Managing Director)

Rory Luff

(Non-Executive Director)

Dr Reinout Koopmans

(Non-Executive Director)

Davenport Resources Announces Extension of Exploration Licences

Highlights

- **The licencing authority in Thuringia, Germany has granted a three year extension to exploration licences Küllstedt and Gräfentonna, to January 2023.**
- **The two licences Küllstedt and Gräfentonna encompass a total of 457 km². Part of the Küllstedt area already has a JORC inferred resource of 1.54 billion tonnes at a grade of 10.7% K₂O**

Davenport Resources (“Davenport”, “the Company”) is pleased to announce that, following an application in June 2019, the licencing authority Thüringer Landesamt für Umwelt, Bergbau und Naturschutz, Außenstelle Gera has granted extensions to both the Küllstedt and Gräfentonna exploration licences which have been held by the Company’s wholly-owned German subsidiary East Exploration GmbH since January 2015. (refer Figure 1)

The two licence areas were previously drilled by the former East German state potash mining company in the 1960’s and 1980’s and all the data from these campaigns are now held by Davenport. Based on these results, Davenport announced in May 2017 exploration targets of 4.1 to 5.1 billion tonnes and 2.7 to 3.4 billion tonnes for Küllstedt and Gräfentonna respectively, both at target grades of 4.3% to 25.0% K₂O (ASX announcement 22 May 2017).

In early 2019, Davenport announced a JORC Inferred resource of 1.54 billion tonnes at a grade of 10.7% K₂O on part of the Küllstedt licence area (ASX announcement 19 February 2019).

Davenport Resources MD, Dr Chris Gilchrist, commented: *“I am delighted to report that this application has had a successful outcome. Importantly, it demonstrates the speed and efficiency of the Thüringian mining authority’s permitting process which bodes well for future developments. The Küllstedt and Gräfentonna licences complement the extensive resources on the adjoining perpetual mining licences, Ebeleben, Mülhausen-Nohra and Ohmgebirge (Figure 1), which provides the opportunity to further increase the current, massive potash inventory”.*

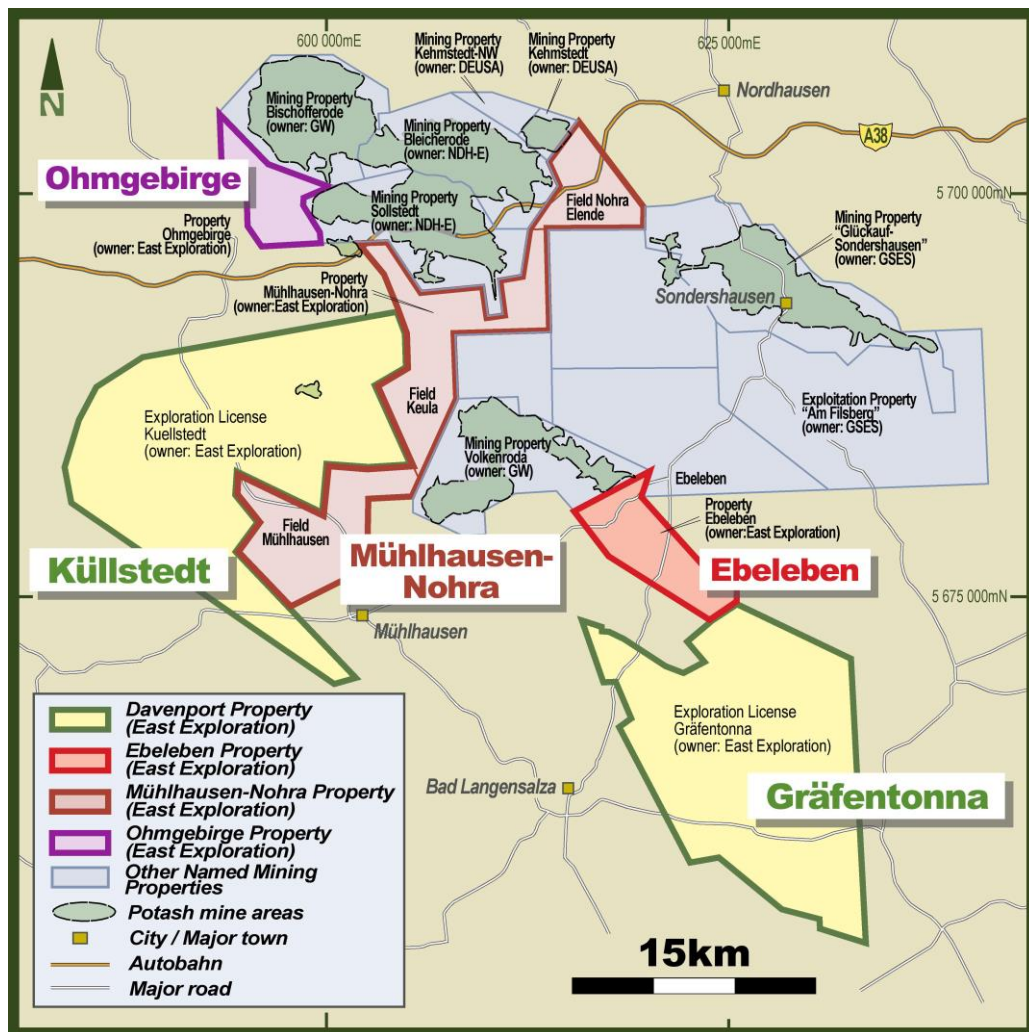


Figure 1: Location of Davenport’s exploration licences Küllstedt and Gräfentonna in proximity to adjoining perpetual mining licences Mühlhausen-Nohra, Ebeleben and Ohmgebirge.

INVESTOR & MEDIA ENQUIRIES

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