

25 January 2017

ASX RELEASE

31 December 2016 Quarterly Report

Highlights for the Quarter

Corporate

- Receipt of \$784,917 from historical R&D tax returns
- Review of new opportunities continues.
- Cash and investments totalling \$5.7M at the end of the quarter.

The Board of Bulletin Resources (ASX: BNR, Bulletin) provides the following Quarterly Report for the period ending 31 December 2016.

A review conducted of the 2012 and 2013 Research & Development (R&D) tax returns lodged by previous management determined there were omissions in those returns that resulted in the Company receiving a lower R&D refund for those years than they were entitled to from the Australian Taxation Office (ATO). As a result Bulletin lodged amended returns in early 2016 which resulted in the ATO refunding a total of \$784,917, before costs, to the Company.

Bulletin disposed of 4M Pantoro shares during the quarter to give it a stronger cash position to take advantage of any opportunities that may arise. Until the Company acquires a new project it is expected that Company overheads will be relatively low.

Bulletin continued to review a number of opportunities in the resources sector but has yet to identify an appropriate opportunity that it believes is in its and shareholders best interests. Bulletin has taken a small investment position in two ASX listed companies.

The Company held its annual general meeting in November where all resolutions were passed.

Chairman

Paul Poli

Non- Executive Directors

Frank Sibbel

Robert Martin

Company Secretary

Andrew Chapman

Shares on Issue

179.29 million shares

15.5 million options

Top Shareholders

Matsa Resources Ltd

26.8%

Goldfire Enterprises 22.2%

Market Capitalisation

\$5.38 million @ 3.0 cents

Tenement Holdings and Movements for the Quarter

Bulletin holds no interests in any tenements at 31 December 2016.

For further information, please contact:

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