

WILGENA RESOURCES

SEPTEMBER 2017 QUARTERLY UPDATE

Dear Shareholder

My apology that this Quarterly update is a little late. There has been a lot happening behind the scenes and I was waiting to see whether there was anything significant and concrete I could report. Unfortunately, there is not at this stage, so I thought I would get a short update out to you all.

AGM

We successfully held the first AGM of Wilgena on 18 September 2017. The first set of Accounts were received, all three Directors were elected, Ernst & Young were approved as auditors, approval of the issue of various Performance Rights and subsequent resultant share issues, if any, were approved and the cancellation of the Class A Share was also approved. The Meeting also approved a change of Company name to Patron Resources Limited. We have not yet implemented that change of name as we are waiting for the new website to be completed and then we will change the name as we launch the new website. That should happen soon.

Thank you to those shareholders who attended. It was great to meet you and to informally update you on what we have been doing.

Endeavour Discoveries also had meetings dealing with the Class A Share cancellation and the distribution of the Tranche 1 and Tranche 2 Performance Rights to its shareholders. All necessary resolutions were approved, the Class A share has been cancelled and the Tranche 1 and Tranche 2 Performance Rights held by Endeavour have now been distributed to Endeavour Shareholders. As a result, the Endeavour Shareholders hold the shares and Performance Rights in Wilgena directly and have ceased to be shareholders of Endeavour.

Cash Balance

We continue to operate on a minimal cash burn basis. As a result, we have Cash at Bank at 31 October 2017 of \$83,000 which means we can continue to operate at current rates for many months to come without additional capital.

Corporate

We have been actively negotiating on a number of merger possibilities which would enable us to move your shareholding into an existing listed entity. However, none have come to fruition yet. We continue to work with our advisers, Discovery Capital Partners, on a number of potential transactions.

We have also been working on and looking at some potential new projects which could enhance the attractiveness of the Company to the market. A number of these are still works in progress.

We continue to be focused on maintaining and growing existing shareholder value, but with shareholders ending up with shares in a listed company and with the Wilgena assets well-funded to undertake a thorough exploration program as previously intended.

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Project Update

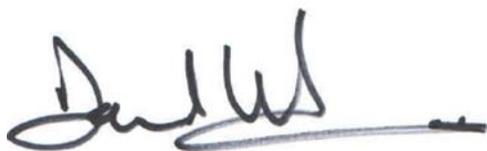
Little work was done during the Quarter other than we have taken a closer look at the Boomerang Prospect.

We did conduct a site visit of the tenements with Discovery Capital and this did include having a look at the old workings at Boomerang. We randomly collected some rocks around the diggings and had them analysed. Three separate rockchips from the old workings were sampled and these returned results of 18g/t, 0.5g/t and 0.9g/t of gold, confirming historic samplings of these diggings which had produced results of 1.51 g/t, 2.51 g/t, 7.25 g/t and 25 g/t of gold. The recent results also show an association with weak to moderate lead values, similar to the Tarcoola deposit which is 20km to the NE of Boomerang; and which is currently being mined by WPG.

We continue to ensure our tenements remain in good standing and recently we met with the SA Mines Department to ensure they were appraised of where we are at and what we intend to do. They remain very supportive.

Our intent is to continue to provide you with quarterly updates whilst we are waiting to relaunch our bid for listing and capital raising, and we will keep you informed, on a timely basis, where those efforts are commenced.

As previously advised, in order to preserve cash, we will only forward these updates by email.



David Williams
Executive Chairman

9 November 2017