Rule 5.3

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Celsius Coal Limited

ABN	Quarter ended ("current quarter")
95 009 162 949	31 December 2014

Consolidated statement of cash flows

	Cash flows related to operating activities	Current quarter $A'000	Year to date (6 months) $A'000
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation	(33)	(112)
	(b) development		
	(c) production		
	(d) administration	(60)	(238)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other		
	Net Operating Cash Flows	(93)	(350)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.9	Proceeds from sale of: (a) prospects		
	(b) equity investments		
	(c) other fixed assets		
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (Net receipts from investments accounted for using the equity method)		
	Net investing cash flows	-	-
1.13	Total operating and investing cash flows (carried forward)	(93)	(350)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(93)	(350)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.		197
1.15	Funds held in trust for Tranche 2 share issue		
1.16	Proceeds from borrowings		105
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other (Costs for share issue)		(27)
	Net financing cash flows	-	275
	Net increase (decrease) in cash held	(93)	(75)
1.20	Cash at beginning of quarter/year to date	112	94
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	19	19

Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

		Current quarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	45
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

Executive Directors Fees: $35K
Professional Fees: $10

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

On 23rd December 2014, 238,365,922 shares were issued to directors in lieu of directors fees and salaries owed as approved at Annual General Meeting held on 28th November 2014.
On 23rd December 2014, 122,393,512 shares issued to ex-employees in lieu of salaries owed under the Company's general placement facility.

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $A'000	Amount used $A'000
3.1	Loan facilities/convertible notes available	5,000 AUD	3,820 AUD
3.2	Credit standby arrangements		

Estimated cash outflows for next quarter

		$A'000
4.1	Exploration and evaluation	40
4.2	Development	-
4.3	Production	-
4.4	Administration	40
	Total	**80**

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter $A'000	Previous quarter $A'000
5.1	Cash on hand and at bank	19	112
5.2	Deposits at call	-	
5.3	Bank overdraft	-	-
5.4	Other	-	-
	Total: cash at end of quarter (item 1.22)	19	112

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	None	See end of App 5B for full list of tenements as at end of this quarter		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	None			

Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1	**Preference +securities** *(description)*				
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary Securities**	2,618,043,181	2,618,043,181		Fully Paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	(a) 238,365,022 (directors) (2) 122,393,512	(a) 238,365,022 (a) 122,393,512	$0.0009 $0.0009	Fully Paid Fully Paid
7.5	**Performance securities** *(description)*	205,400,000 Performance A Shares 205,400,000 Performance B Shares 205,400,000 Performance C Shares 155,400,000 Performance D Shares 155,400,000 Performance E Shares 25,000,000 Performance B Rights		Nil	N/A
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

+ See chapter 19 for defined terms.

7.7	**Options** *(description and conversion factor)*	20,000,000 Class C 2,000,000 Employee 25,000,000 unlisted 15,000,000 unlisted 15,000,000 unlisted 15,000,000 unlisted 12,500,000 unlisted		*Exercise price* $0.02 $0.02 $0.025 $0.02 $0.035 $0.05 $0.02	*Expiry date* 21/02/2015 21/02/2016 10/04/2016 20/05/2016 20/05/2016 20/05/2016 12/12/2016
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	5,000,000 Class A		$0.02	31/10/2014
7.11	**Debentures** *(totals only)*				
7.12	**Unsecured notes** *(totals only)*	35			

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act or other standards acceptable to ASX (see note 5).

2 This statement does give a true and fair view of the matters disclosed.

Sign here: (Company secretary) Date: 30 January 2015

Print name: Ranko Matic

Notes

1 The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.

2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.

3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.

4 The definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.

5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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Summary of tenement holdings and movements and their location:

Tenement Reference	Tenement	Location	Interest at beginning of quarter	Acquired/ Disposed	Interest at end of quarter
E39/1641	MURRIN MURRIN STH	Eastern Goldfields, WA	100%	N/A	100%
E39/1684	NICKEL	Eastern Goldfields, WA	100%	N/A	100%
L26/0241	CARNILYA	Carnilya Hill, WA	30%	N/A	30%
M26/0047	CARNILYA	Carnilya Hill, WA	30%	N/A	30%
M26/0048	CARNILYA	Carnilya Hill, WA	30%	N/A	30%
M26/0049	CARNILYA	Carnilya Hill, WA	30%	N/A	30%
M26/0453	CARNILYA	Carnilya Hill, WA	30%	N/A	30%
SARY MOGOL	KYRGYZ REPUBLIC	Alai Range	100%	N/A	100%
TUYUK-KARGASHA	KYRGYZ REPUBLIC	Uzgen Basin	80%	N/A	80%
KOKKIA	KYRGYZ REPUBLIC	Uzgen Basin	80%	N/A	80%
MIN-TEKE	KYRGYZ REPUBLIC	Uzgen Basin	80%	N/A	80%

Summary of farm-in or Farm-out arrangements

Tenement	Tenement Reference	Location	Interest at beginning of quarter	Acquired/ Disposed	Interest at end of quarter
None	N/A	N/A	N/A	N/A	N/A

+ See chapter 19 for defined terms.