

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001

Name of entity

Cokal Limited

ACN or ARBN

55 082 541 437

Quarter ended ("current quarter")

30 June 2012

Consolidated statement of cash flows

		Current quarter	Year to date
		\$A'000	(12 months)
			\$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors including refunds of Goods and Services Tax	69	235
1.2	Payments for (a) exploration and evaluation	(1,999)	(5,364)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(1,460)	(5,174)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	286	592
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	-	-
Net Operating Cash Flows		(3,104)	(9,711)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) prospects	-	(8,915)
	(b) equity investments	-	-
	(c) other fixed assets	(219)	(374)
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		
	- security deposits	(1)	(12)
	- cash acquired through purchase of subsidiary	-	-
Net investing cash flows		(220)	(9,301)
1.13	Total operating and investing cash flows (carried forward)	(3,324)	(19,012)

^ correction to prior quarter

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(3,324)	(19,012)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares and call payments.	-	31,276
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings (leases)	-	-
1.17	Repayment of borrowings (leases)	-	-
1.18	Dividends paid	-	-
1.19	Other	-	-
	- capital raising costs	-	(5)
	Net financing cash flows	-	31,271
	Net increase (decrease) in cash held	(3,324)	12,259
1.20	Cash at beginning of quarter/year to date	32,800	17,217
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	29,476	29,476

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
1.2 Aggregate amount of payments to the parties included in item 1.2	149
1.2 Aggregate amount of loans to the parties included in item 1.10	-
1.2 Explanation necessary for an understanding of the transactions	

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
	Nil
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
	Nil

+ See chapter 19 for defined terms.

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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,775
4.1.1 BBM Contractual acquisition payment *	5,000
4.2 Development	-
4.3 Production	-
4.4 Administration	2,261
Total	10,036

*Under the Sales and Purchase agreement for BBM this payment is due once an inferred coal resource of defined size and characteristic is achieved. These requirements are currently expected to be met in the next quarter.

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	2,222	1,389
5.2 Deposits at call	22,400	26,500
5.3 Bank overdraft	-	-
5.4 Other Refundable Deposits	4,854	4,911
Total: cash at end of quarter (item 1.22)	29,476	32,800

Changes in interests in mining tenements

	Tenement reference (Holder)	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed		Exploration Permit for Coal ("EPC")		
6.2 Interests in mining tenements acquired or increased				

+ See chapter 19 for defined terms.

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.

	Number issued	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference ⁺securities (description)	Nil			
7.2 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, redemptions				
7.3 ⁺Ordinary securities	411,046,892	411,046,892		
7.4 Changes during quarter				
(a) Increases through issues				
(b) Decreases through returns of capital, buy-backs, consolidation (1 for 25)				
(c) Increases through acquisition of projects				
(d) Increases through acquisition of companies				
(e) Release of ASX restriction				
(f) Increase through exercise of options				
7.5 ⁺Convertible debt securities (description)	Nil			
7.6 Changes during quarter				
(c) Increases through issues				
(d) Decreases through returns of capital, buy-backs, redemptions				
7.7 Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
- to purchase one ordinary share	20,780,000	-	\$0.30	30/09/2012
	2,000,000	-	\$0.20	31/12/2012
	6,000,000	-	\$0.50	29/12/2014
	6,000,000	-	\$0.75	29/12/2014
	1,225,000	-	\$0.75	12/04/2015
	550,000	-	\$1.00	29/06/2015
	3,000,000	-	\$1.10	05/09/2015
	2,000,000	-	\$1.50	05/09/2015
	8,500,000	-	\$1.00	15/05/2013
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 Cancelled during quarter				
7.12 Debentures (totals only)	Nil			
7.13 Unsecured notes (totals only)	Nil			

+ See chapter 19 for defined terms.

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 4).
- 2 This statement does give a true and fair view of the matters disclosed.

31 July 2012

On Behalf of the Board
D P Cornish
Company Secretary

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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting 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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