

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity
WARATAH RESOURCES LIMITED

ABN		Quarter ended ("current quarter")
47 125 688 940		31 March 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (9 months) \$A'ooo
1.1	Receipts from product sales and related debtors		
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration (including business development)	75 (353)	(109) (1,113)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	5	18
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)		
	Net Operating Cash Flows	(273)	(1,204)
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	14	32
1.11	Loans repaid by other entities		
1.12	Other (Loans to unrelated parties)	(242)	(242)
	Net investing cash flows	(228)	(210)
1.13	Total operating and investing cash flows (carried forward)	(501)	(1,414)

1.13	Total operating and investing cash flows (brought forward)	(501)	(1,414)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	1,309	1,514
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings		
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – costs to issue	(91)	(91)
	Net financing cash flows	1,218	1,423
	Net increase (decrease) in cash held	717	9
1.20	Cash at beginning of quarter/year to date	304	1,012
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1,021	1,021

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'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	(28)
1.24	Aggregate amount of loans to the parties included in item 1.10	14
1.25	Explanation necessary for an understanding of the transactions	
	- Item 1.23: Payment of consulting and directors fees to directors. - Item 1.24: Loan from / (to) directors.	

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
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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	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	50
4.2	Development	-
4.3	Production	-
4.4	Administration (including business development)	300
	Total	350

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	1,001	284
5.2	Deposits at call	20	20
5.3	Bank overdraft		
5.4	Other (provide details): Deposit	-	-
	Total: cash at end of quarter (item 1.22)	1,021	304

Changes in interests in mining tenements

		Tenement reference and location	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				
6.2	Interests in mining tenements acquired or increased				

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	332,047,622	332,047,622		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	43,622,222	43,622,222	\$0.03	\$0.03
7.5	+Convertible debt securities (description)				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	11,000,000 15,000,000 5,000,000 5,000,000		Exercise price \$0.30 \$0.10 \$0.10 \$0.075	Expiry date 27 June 2015 29 November 2015 18 December 2015 18 December 2015
7.8	Issued during quarter				
7.9	Exercised during quarter				

7.10	Expired during quarter			<i>Exercise price</i>	<i>Expiry date</i>
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

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.

Sign here:  Date: 30 April 2014.....

Print name: Ben Kirkpatrick
(Executive Chairman)

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 Resource* and *AASB 107: 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.