16 April 2014

The Manger
Company Announcement Office
Australian Stock Exchange

By Electronic Lodgement

Mitchell Services Limited (ASX-MSV)
Appendix 4C – Quarterly Report

Please find attached Appendix 4C – Quarterly report for the period ended 31 March 2014.

Bob Witty
Company Secretary

Mitchell Services Limited
ABN 31 149 206 333

112 Bluestone Circuit
Seventeen Mile Rocks Qld 4073 Australia
PO Box 3250 Darra Qld 4076 Australia
t +61 7 3722 7222 f +61 7 3722 7256
e info@mitchellservices.com.au w www.mitchellservices.com.au

Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

MITCHELL SERVICES LIMITED

ABN	Quarter ended ("current quarter")
31 149 206 333	31 March 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter $A'000	Year to date (9 months) $A'000
1.1	Receipts from customers	4,264	9,296
1.2	Payments for (a) staff costs	(1,846)	(4,351)
	(b) advertising and marketing	-	(2)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(3,188)	(5,945)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	(125)	(491)
1.6	Income taxes paid	(23)	(83)
1.7	Other (WorkCover Refund)	-	311
	Net operating cash flows	(918)	(1,265)

Net operating cash flows associated with "ramp up" costs for a new long term Project has had a negative impact on the March quarterly operating costs and will flow through to the June Quarter as well, however the June quarter outflows should be offset to some degree from the increased drilling income derived from the new project.

+ See chapter 19 for defined terms.

		Current quarter $A'000	Year to date (6 months) $A'000
1.8	Net operating cash flows (carried forward)	(918)	(1,265)
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	2
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	(234)	(266)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	691
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)	-	-
	Net investing cash flows	(234)	427
1.14	**Total operating and investing cash flows**	(1,152)	(838)
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	-	2,500
1.16	Payment for share issue costs	-	(215)
1.17	Proceeds from borrowings	270	1,270
1.18	Repayment of borrowings	(449)	(2,455)
1.19	Dividends paid	-	-
1.20	Other (provide details if material)	-	(1)
	Net financing cash flows	(179)	1,099
	Net increase (decrease) in cash held	(1,331)	261
1.21	Cash at beginning of quarter/year to date	267	(1,325)
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	**Cash at end of quarter**	(1,064)	(1,064)

+ See chapter 19 for defined terms.

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
1.24	Aggregate amount of payments to the parties included in item 1.2	47
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 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

2.2 Details of outlays made by other entities to establish or increase their share in businesses 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	1,566	1,566
3.2	Credit standby arrangements	3,500	1,381

+ See chapter 19 for defined terms.

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
4.1	Cash on hand and at bank	317	267
4.2	Deposits at call	-	-
4.3	Bank overdraft	(1,381)	-
4.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.23)	(1,064)	267

Acquisitions and disposals of business entities

		Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1	Name of entity	-	-
5.2	Place of incorporation or registration	-	-
5.3	Consideration for acquisition or disposal	-	-
5.4	Total net assets	-	-
5.5	Nature of business	-	-

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

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

Sign here: .... Date: 16 April 2014
(Company secretary)

Print name: Bob Witty

+ See chapter 19 for defined terms.