

	Net Increase (Decrease) in Cash Held	(80)	(277)
1.22	Cash at beginning of quarter/year to date	93	291
1.23	Exchange rate adjustments to item 1.20	(1)	(2)
1.24	Cash at End of Quarter	12	12
	Net Financing Cash Flows	1,502	2,903

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	
1.25	Aggregate amount of payments to the parties included in item 1.2	-
1.26	Aggregate amount of loans to the parties included in item 1.10	-
1.27	Explanation necessary for an understanding of the transactions	-
1.28	Payments to directors for services to the group.	-

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

None

- 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

None.

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	1,000
4.2	Development	500
4.3	Production	500
4.4	Administration	250
	Total	2,250

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.

- 5.1 Cash on hand and at bank
- 5.2 Deposits at call
- 5.3 Commercial Bills
- 5.4 Other

Total Cash at End of Quarter (item 1.22)

(*) This does not include post 31 December 2014 draw down

	Curent quarter \$A'000	Previous quarter \$A'000
5.1	12	93
5.2	-	-
5.3	-	-
5.4	-	-
Total Cash at End of Quarter	12*	93

Changes in Interests in Mining Tenements

	Tenement Reference	Nature of Interest	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	Societe Lulu De Mine - ROC	0%	1.50%

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)	Amount Paid Up Per Security (see note 3)
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				
Fully Paid	286,185,210	286,185,210	-	-
7.4 Changes during quarter				
(a) Fully paid Increases through issues	-	-	-	-
7.5 Convertible Debt Securities (description)	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities converted	-	-	-	-
7.7 Options	Number		Exercise Price	Expiry Date
Unlisted	120,000		\$0.2975	1 March 15
Listed	11,531,468		\$0.45	1 March 15
Unlisted	1,390,000		\$0.45	1 March 15
Unlisted	60,000		\$0.295	2 July 2015
Unlisted	3,000,000		\$0.15	30 June 15
Unlisted	56,465,880		\$0.03	31 May 15
Unlisted	56,465,880		\$0.05	31 May 15
Issued during the quarter	38,965,091		\$0.03	31 May 15
Issued during the quarter	38,965,091		\$0.05	31 May 15
Performance Rights (totals only)	4,400,000	-	-	-
7.8 Unsecured notes	-	-	-	-
7.9 (totals only)	-	-	-	-
7.10				
7.11				
7.12				

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: 31 January 2015

Print name: Jim Malone

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* applies 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.