

Appendix 5B

Mining exploration entity and oil and gas exploration entity monthly 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

FRASER RANGE METALS GROUP LIMITED

ABN

15 108 787 720

Month ended ("current month")

30 April 2016

Consolidated statement of cash flows

		Current month (April 2016) \$A'000	Year to date (10 months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(28)	(44)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(77)	(175)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	1
1.7	Other (provide details if material)	-	(74)
Net Operating Cash Flows		(102)	(285)
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 (Disposal of subsidiaries)	-	-
Net investing cash flows		-	-
		Current month (Apr 2016) \$A'000	Year to date (10 months) \$A'000

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (carried forward)	(102)	(285)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	3,892
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 – cost of share issue	(44)	(494)
	Net financing cash flows	(44)	3,398
	Net increase (decrease) in cash held	(146)	3,113
1.20	Cash at beginning of month/year to date	3,426	167
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of month	3,280	3,280

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

		Current month \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	(111)
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Payment of current and historical director's fees, rent, administration expenses and reimbursements as well as a corporate fee payable to Mr Puckridge in connection with worked performed in relation to the Acquisition and the Public Offer, as previously disclosed.	

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
	Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest	None

+ 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	(80)
4.2 Development	-
4.3 Production	-
4.4 Administration	(60)
Total (outflow)	(140)

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

	Current month (Apr 2016) \$A'000	Previous month (Mar 2016) \$A'000
5.1 Cash on hand and at bank	3,280	3,426
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other – Restricted cash (Cash held in escrow account of lender and certificates of deposit)	-	-
Total: cash at end of month (item 1.22)	3,280	3,426

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of month	Interest at end of month
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	-	-	-	-
6.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

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Appendix 5B**Mining exploration entity and oil and gas exploration entity monthly report****Issued and quoted securities at end of current month**

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 month				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through conversion to shares and cancellations	-	-	-	-
7.3	+Ordinary securities	250,000,000	250,000,000	-	-
7.4	Changes during month				
	(a) Increases through placement of new fully paid ordinary shares	-	-	-	-
	(b) Decreases through returns of capital, buy-backs	-	-	-	-

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		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.5	*Convertible debt securities <i>(description)</i>	-	-	-	-
7.6	Changes during month				
	(a) Increases through issues	-	-	-	-
	(b) Decreases through securities matured, converted	-	-	-	-
7.7	Options <i>(description and conversion factor)</i>	-	-	-	-
7.8	Issued during month	-	-	-	-
7.9	Exercised during month	-	-	-	-
7.10	Expired during month	-	-	-	-
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 5).
- 2 This statement does give a true and fair view of the matters disclosed.



Loren Jones
Director and Company Secretary
31 May 2016

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Notes

- 1 The monthly report provides a basis for informing the market how the entity's activities have been financed for the past month 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 and petroleum 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 or petroleum 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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