



GoConnect Limited
 ACN 089 240 353
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 Bentleigh, Victoria 3204
 Australia
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30 April 2018

Company Announcement Office
 Australian Securities Exchange Limited

Dear Sir/Madam

Re: Appendix 4C Quarterly Report – Q/E 31 March 2018

The directors of GoConnect Limited (“GCN” or “the Company”) are pleased to present the attached March 2018 quarterly report.

	March 18 quarter	December 17 quarter	change	%
Income from sale of equity investment	26,000	9,000	17,000	189%
Payment for Staff costs	-6,000	-	-6,000	N/A
Payment for operating expenses	-15,373	-20,976	5,603	-27%
Settlement of liabilities	-164,531	-117,500	-47,031	40%
Net operating and investing cash flows	-159,904	-129,476	-30,428	24%

	March 18 quarter	March 17 quarter	change	%
Income from sale of equity investment	26,000	43,000	-17,000	-40%
Payment for Staff costs	-6,000	-12,800	6,800	-53%
Payment for operating expenses	-15,373	-26,760	11,387	-43%
Settlement of liabilities	-164,531	-	-164,531	N/A
Net operating and investing cash flows	-159,904	-3,440	-163,344	-4,748%

In line with the Company’s business plan and corporate strategy, the Company has continued to reduce liabilities owed to external creditors, while operating on reduced overheads during the March quarter 2018.

During the March 2018 quarter, GCN continued to market the offer of shares in Go Green Holdings (“GGH”) and assisted GGH to implement its Virtual Reality / Augmented Reality (“VR/AR”) business plan.

During the quarter, GCN completed settlement with additional external creditors for \$164,531 thereby reducing external liabilities to \$344,214 as at end of March 2018, continuing the implementation of the Company's business plan to be debt free to external creditors. Net External Liabilities is defined by GCN as liabilities excluding liabilities of which settlement agreements were already executed with external creditors, associate debt from Sino Investment Services Pty Ltd, and outstanding director fees. The balance of Net External Liabilities compares to total liabilities of \$4,418,507 as at 30 June 2017. It is the objective of GCN to have Net External Liabilities completely extinguished.

Establishing a comprehensive VR/AR ecosystem

The founders of GGH have identified the most valuable business of VR/AR being social networking. A successful social network requires two critical components: compelling contents to generate user stickiness, and viral communications between users.

GGH is implementing a two-pronged strategy, online and offline.

The Company's VR content strategy has also enabled the Company to add valuable vertical businesses in partnership with its content partners when such opportunities become available. During the past 12 months, GGH has been in discussion with one such content partner, Liminal VR Pty Ltd and the discussion has culminated in the signing of a strategic partnership agreement with Liminal VR as reported to the ASX on 23 April 2018 to enable GGH to become an early mover in VR healthcare positioned for the Greater China and ASEAN regions. GGH will incorporate a wholly owned subsidiary to conduct the VR healthcare business. GGH has invited corporate and institutional investors to co-invest in this subsidiary and is also investigating the possibility of securing government funding for this subsidiary.

Revenue Model

GGH is negotiating for the licensed use of a major Internet TV content distribution platform ("OTT Platform"). Once GGH has finalized an agreement with the major OTT Platform provider, GGH and GCN can be expected to generate revenue over the next 12 months from pay per view of 2D and VR contents. In the longer term, with the deployment of the completed versions of GGH's applications GoARChat + TVGoVR, many new revenue sources will be added to GGH/GCN.

GCN has continued to offer its GGH shares to professional and offshore investors to generate revenue and additional working capital, to reduce liabilities, and to finance its expenses.

It is expected that net cash flows to be generated from GGH share sale income, less the much reduced overheads and liabilities of the Company relative to the past, and further supported by unused credit facility from Sino Investment Services Pty Ltd, will be more than sufficient to support GCN's cash requirements.

Yours sincerely

Richard Li
Chairman

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

GOCONNECT LIMITED

ABN

14 089 240 353

Quarter ended (“current quarter”)

31 March 2018

Consolidated statement of cash flows	Current quarter \$A	Year to date (9 months) \$A
1. Cash flows from operating activities		
1.1 Income from disposal of equity investments	26,000	249,450
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(6,000)	(39,600)
(f) administration and corporate costs	(15,373)	(99,439)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other – Settlement of liabilities	(164,531)	(477,971)
1.9 Net cash from / (used in) operating activities	(159,904)	(367,560)

Consolidated statement of cash flows	Current quarter \$A	Year to date (9 months) \$A
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) property, plant and equipment	-	-
(b) businesses (see item 10)	-	-
(c) investments	-	-
(d) intellectual property	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	-

3. Cash flows from financing activities	-	-
3.1 Proceeds from issues of shares		
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	160,745	366,364
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	160,745	366,364

Consolidated statement of cash flows	Current quarter \$A	Year to date (9 months) \$A
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	1,987	4,025
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(159,904)	(367,560)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	160,745	366,364
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	2,828	2,828

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A	Previous quarter \$A
5.1 Bank balances	2,828	1,987
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,828	1,987

6. Payments to directors of the entity and their associates	Current quarter \$A
6.1 Aggregate amount of payments to these parties included in item 1.2	-
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

6.1 includes remuneration paid to directors

7. Payments to related entities of the entity and their associates	Current quarter \$A
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	2,000	1,452
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

Unsecured loan facility provided by Sino Investment Services Pty Ltd ("SIS")

9. Estimated cash outflows for next quarter	\$A'000
9.1 Research and development	-
9.2 Product manufacturing and operating costs	-
9.3 Advertising and marketing	-
9.4 Leased assets	-
9.5 Staff costs	40
9.6 Administration and corporate costs	30
9.7 Other – repayment of liabilities	90
9.8 Total estimated cash outflows	160

10. Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1 Name of entity		
10.2 Place of incorporation or registration		
10.3 Consideration for acquisition or disposal		
10.4 Total net assets		
10.5 Nature of business		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Sign here:

Date: 30 April 2018.

(Director/~~Company secretary~~)

Print name: Richard Li

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 that

wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.