



GoConnect Limited
 ACN 089 240 353
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 Australia
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23 April 2019

Company Announcement Office
 Australian Securities Exchange Limited

Dear Sir/Madam

Re: Appendix 4C Quarterly Report – Q/E 31 March 2019

The directors of GoConnect Limited (“GCN” or “the Company”) are pleased to present the attached March 2019 quarterly report.

	March 19 quarter	December 18 quarter	change	%
Income from sale of equity investment	20,000	20,000	0	0%
Payment for Staff costs	-29,000	-8,800	-20,200	230%
Payment for operating expenses	-26,341	-8,557	-17,784	208%
Settlement of liabilities	-26,855	-	-	N/A
Proceeds from exercise of share options	80,000	-	80,000	N/A
Proceeds from / (Repayment of) borrowings	-16,000	-2,750	-13,250	482%
Net cash flows	1,804	-107	1,912	1,785%

	March 19 quarter	March 18 quarter	change	%
Income from sale of equity investment	20,000	26,000	-6,000	-23%
Payment for Staff costs	-29,000	-6,000	-23,000	383%
Payment for operating expenses	-26,341	-15,373	-10,968	71%
Settlement of liabilities	-26,855	-164,531	137,676	-84%
Proceeds from exercise of share options	80,000	-	80,000	N/A
Proceeds from / (Repayment of) borrowings	-16,000	16,0745	-176,745	-110%
Net cash flows	1,804	841	964	115%

During the March 2019 quarter, GCN’s 44% owned associate Go Green Holdings (“GGH”)

continued to make progress in its development roadmap and business plan and made significant advancement in the business of its subsidiary company Natures Food Company Ltd.

Within its Virtual Reality/Augmented Reality (“VR/AR”) portfolio of assets, GGH management has assigned top priority to the development of its AR communication technology GoARChat, an application designed to enable AR hologram chat on the smartphone. The development and launch of GoARChat will coincide with the launch of the next generation smartphones with camera technology that will further support the GoARChat application by the end of 2019. The launch of 5G mobile network worldwide will lead to an even more robust utility for this application.

GGH represents Australian Chinese Hollywood celebrity Chris Pang for product endorsement and brand ambassadorship sales. GGH has continued discussions with a number of iconic brands to have Chris Pang represent their products and services in the China market. Following the success of his role in the Hollywood hit movie Crazy Rich Asians in 2018, Chris Pang is starring in the next Charlie’s Angels movie to be released in November 2019.

GGH has leveraged on its in-house brand creation expertise, marketing strengths, media resources, and business relationships worldwide to identify and secure valuable investment opportunities so as to add valuable assets to the company. GGH has together with Chris Pang, co-founded Natures Food Company Ltd, a Clean Meat marketing, branding, and distribution company and secured a number of industry experts to join its International Advisory Board. As a Clean Meat marketing, branding, and distribution company targeting markets in the US, Australia and Asia, Natures Food Company is a first mover.

Clean Meat is meat produced from animal stem cells or plant based proteins and is free of antibiotics, hormones and food borne bacteria. GGH holds 85% interest in Natures Food Company Ltd. While cell based Clean Meat may well be 2 to 3 years from commercialization, plant based Clean Meat is already available on supermarket shelves and franchised restaurants in many countries at competitive prices including major franchises such as Burger King and TGIF. In Australia, plant based Clean Meat products are available in Woolworths and Coles. Notable plant based Clean Meat brands include Impossible Foods and Beyond Meat. Major food company Nestle is launching their own plant based Clean Meat products before year end 2019.

Within the next two weeks, Beyond Meat will be listed on NASDAQ as the first Clean Meat listing on a major stock exchange, reportedly raising US\$183.8 million with an estimated valuation of US\$1.21 billion doubling the valuation it set for the last private fundraising round. The success of Beyond Meat’s listing is likely to unleash a new wave of investment into listed companies involved in the Clean Meat industry.

A number of agreements with Clean Meat suppliers in Australia and internationally, and distribution agreements with wholesale food distributors are under discussion or awaiting execution by GGH.

To date, a supply agreement has been signed with US based Better Meat Co for Natures Food Company to distribute their plant based products internationally. As a specialist marketing, branding, and distribution company, Natures Food Company will complement the technology development of the Clean Meat industry by providing marketing, branding, and distribution services that will help to accelerate the commercialization and adoption of Clean Meat as a consumer food product. Our immediate focus is distributing plant based meat products from our supply partners to the target markets of the US, Australia, China, and Sri Lanka where we have trusted distribution relationships.

Today's consumers are increasingly concerned with the nutritional value of food products. Mindful of this consumer trend, a technology partnership has been entered into between Natures Food Company and Singapore based Hoow Foods Pte Ltd. Hoow Foods' proprietary technology is able to reformulate food products to healthier foods by reducing the calorie, fat, sugar, and sodium contents substantially without sacrificing the taste and texture of the food products. Plant based Clean Meat is not necessarily healthy food either and tends to be much higher in sodium and fat so as to give the sensory perception of regular meat. Application of the Hoow Foods technology will improve the nutritional profile of Clean Meat products thereby significantly improve their adoption rate.

GCN is currently finalizing with its auditors the audit of the 30 June 2018 annual accounts and the half year accounts to 31 December 2018. These audited accounts are expected to be lodged with the ASX in early May 2019.

During the March 2019 quarter, 14 million options in GCN shares were exercised at 2 cents each to convert to GCN shares, adding \$280,000 to GCN's shareholders funds as well as reducing liabilities.

GCN is continuing to market 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 2019

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	20,000	80,000
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	-	-
(d) leased assets	-	-
(e) staff costs	(29,000)	(50,800)
(f) administration and corporate costs	(26,341)	(85,923)
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	(26,855)	(26,855)
1.9 Net cash from / (used in) operating activities	(62,196)	(83,577)

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	80,000	80,000
3.4 Transaction costs related to issues of shares, convertible notes or options	-	-
3.5 Proceeds from borrowings	-	23,900
3.6 Repayment of borrowings	(16,000)	(18,750)
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	64,000	85,150

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	18	250
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(62,196)	(83,577)
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)	64,000	85,150
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	1,822	1,822

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	1,822	18
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)	1,822	18

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	16,000
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	1,434
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	20
9.7 Other – repayment of liabilities	50
9.8 Total estimated cash outflows	110

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: 23 April 2019.

(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.