



GoConnect Limited
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30 January 2015

Company Announcement Office
 Australian Securities Exchange Limited

Dear Sir/Madam

Re: Appendix 4C Quarterly Report – Q/E 31 December 2014

The directors of GoConnect Limited (“GCN” or “the Company”) are pleased to present the attached December 2014 quarterly report with the following additional comments:

	December 14 quarter	September 14 quarter	change	%
Cash receipts from customers	-	-	-	-
Payments for staff costs	-	-50,000	50,000	-100%
Payments for other working capital	-62,947	-477,077	414,130	-87%
Net operating cash flows	-62,947	-527,077	590,024	-112%

During the December 2014 quarter, despite GoConnect Australia (a subsidiary of GoConnect Ltd) in liquidation, the management of GoConnect Ltd (Company) maintained its focus on developing and expanding the China businesses of the Company. During December, the Chairman visited China, Hong Kong and Macau to discuss a number of transactions that the Company has worked on for the past two years. The visit to China has helped to consolidate strong relationships for the Company with business and government entities in the Yunnan Province and Guangxi Province of South West China, two of the fastest growing provincial economies of China.

The establishment of Go Zhongshe Ltd as a 3 way partnership company (GoConnect Ltd holds 1/3 equity interest) involves Yunnan Zhongshe Group (Yunnan Zhongshe), the largest property development, investment, and engineering company in the Yunnan Province. Go Zhongshe signals a new and more exciting strategy for the Company's China focus. Yunnan Zhongshe is very well connected within the various provincial and local governments of South West China region. Yunnan Zhongshe is in discussions with these governments to join the 3 founding shareholders of Go Zhongshe as shareholders and/or joint venture partners of this company. Yunnan Zhongshe is also transferring some of its own projects to Go Zhongshe. The objective is to establish Go Zhongshe as the pre-eminent investment company of South West China Region backed by the provincial governments of the region. By eventually listing Go Zhongshe on a major stock exchange, it will also allow international investors to participate in the high growth of the South West China regional economy.

The Net operating cash outflows for the December 2014 quarter were only \$62,947 versus \$527,077 for the September 2014 quarter. However, the Company is continuing to develop its IPTV platform uctv.fm to generate new revenue by adding pay per view content to be distributed around the world including the China market. Go Zhongshe will be able to facilitate the introduction of Western entertainment pay per view entertainment content into China for uctv.fm on multiple platforms particularly on smartphones.

During the December 2014 quarter, the Company received 16.67 million Priority One Network Group Ltd shares as license fee for the Undercover channel on uctv.fm. This fee income has contributed important revenue to the Company for the half year and full financial year of 2014/15.

Sino Investment Services Pty Ltd (SIS) assisted the Company to raise \$400,000 of new capital in August 2014. The underwriting agreement with SIS was terminated as per the terms of the underwriting agreement during the December quarter. SIS continues to work on the balance of \$1.1million capital raising. During the quarter ended December 2014, SIS supported the Company to the amount of \$63,000.

Yours sincerely

Richard Li
Chairman

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

GOCONNECT LIMITED

ABN

14 089 240 353

Quarter ended ("current quarter")

31 December 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A	Year to date (6 months) \$A
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	-	(50,000)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(62,947)	(540,024)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net operating cash flows	(62,947)	(590,024)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A	Year to date (6 months) \$A
1.8 Net operating cash flows (carried forward)	(62,947)	(590,024)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
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	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Other (provide details if material)	-	-
Net investing cash flows	-	-
1.14 Total operating and investing cash flows	(62,593)	(590,024)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.	-	400,000
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from issue of convertible notes	-	-
1.18a Proceeds from borrowings	62,593	189,865
1.18b Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Transaction cost	-	-
Net financing cash flows	62,593	589,865
Net increase (decrease) in cash held	(354)	(159)
1.21 Cash at beginning of quarter/year to date	354	159
1.22 Exchange rate adjustments to item 1.20	-	-
1.23 Cash at end of quarter	-	-

+ 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
1.24	Aggregate amount of payments to the parties included in item 1.2	
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

On 28 November 2014, Shareholders approved the resolution at the AGM to convert Debt to Equity of \$874,726 @ 2 cent per share under listing rule 10.11 and 10.13 ("The Conversion"). The Conversion has not occurred during the quarter and has lapsed.

On 22 October 2014, GoConnect Ltd.'s wholly owned subsidiary GoConnect Australia Pty Ltd ("the Subsidiary") was placed into liquidation by the Supreme Court of Victoria due to an application by a creditor. Since then, GoConnect Ltd has been working with PPB Advisory, the liquidator, to take the Subsidiary from Liquidation to Voluntary Administration.

- 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. (See AASB 1026 paragraph 12.2).

		Amount available \$A	Amount used \$A
3.1	Loan facilities		
3.2	Credit standby arrangements		

+ 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	Previous quarter \$A
4.1 Cash on hand and at bank	-	354
4.2 Deposits at call		
4.3 Bank overdraft		
4.4 Other (provide details)		
Total: cash at end of quarter (item 1.23)	-	354

Acquisitions and disposals of business entities

	Acquisitions <i>(Item 1.9(a))</i>	Disposals <i>(Item 1.10(a))</i>
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 ~~does not~~* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:
(Director/~~Company secretary~~)

Date: 30 January 2015

Print name: Richard Li

+ See chapter 19 for defined terms.

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 definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a)- policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **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.

+ See chapter 19 for defined terms.