



GoConnect Limited

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30 April 2015

Company Announcement Office
Australian Securities Exchange Limited

Dear Sir/Madam

Re: Appendix 4C Quarterly Report – Q/E 31 March 2015

The directors of GoConnect Limited (“GCN” or “the Company”) are pleased to present the attached March 2015 quarterly report with the following additional comments:

	March 15 quarter	December 14 quarter	change	%
Cash receipts from customers	-	-	-	-
Proceeds from disposal of equity investment	20,000	-	20,000	N/A
Payments for staff costs	-5,400	-	-5,400	N/A
Payments for other working capital	-74,976	-62,947	-12,029	-19%
Net operating and investing cash flows	-60,376	-62,947	2,571	4%

During the quarter ended 31 March 2015, GCN was focused on consolidating the Company’s businesses in Go Zhongshe Ltd (Go Zhongshe) of which GCN owns 1/3 and on completion of the agreement with Browan Communications Inc of Taiwan for establishing Go FreePP Ltd (Go FreePP). GCN owns 50% of Go FreePP. The immediate objective for both Go Zhongshe and Go FreePP is to establish cashflows and to this end, Go FreePP facilitated by Browan Communications, has this week commenced a worldwide marketing campaign by broadcasting a Pay Per View (PPV) event contracted by Go Zhongshe to over 17 million users of FreePP. The PPV event is the After Party to the Boxing Match of the Century: Mayweather versus Pacquiao to be held on 2 May 2015 US time. The After Party is headlined by the very popular Hollywood star Nicki Minaj. This PPV event is one of several contracted events to be distributed in coming months. The FreePP application is being enhanced at present and will be relaunched and re-branded as Go FreePP application integrated with uctv.fm as well as providing more compelling features to users including bill payments. With the formation of Go FreePP, Terence Tam, GCN’s newly appointed non-executive director, will represent GCN on the Go FreePP board as executive director. Terence’s immediate task is to secure the first major telco contract making use of the Go FreePP application which will add significant telecommunication service subscription revenue to the company. Go Zhongshe has continued to expand its business rapidly under various divisions. The company has the endorsement of the Yunnan provincial and various local governments. Go Zhongshe will provide solid asset backing to GCN for its 1/3 interest. Go Zhongshe is preparing for its public listing on a stock exchange with a limited offer to professional investors. GCN will be marginally reducing its interest in Go Zhongshe to provide

liquidity in the trading of the company's shares. The businesses of GCN has been significantly restructured in the past 2 years away from a predominantly Australian business to that of a worldwide business with a strong focus on the China market. GCN 's business will largely be conducted through its interests in Go Zhongshe and Go FreePP which will be stand-alone businesses. Accordingly, GCN's own operating overheads and cash requirements are likely to remain low from now on. GCN has a holding of over 6 million shares in Priority One Network Group Ltd. GCN applied some of these shares towards debt reduction during the quarter. The remaining Priority One shares will help the Company to further reduce its liabilities and provide support towards GCN's working capital requirement. It is expected that cashflows to be generated by Priority One shares, Go Zhongshe and Go FreePP will be sufficient to support GCN's cash requirements.

Yours sincerely

Richard Li
Chairman

Rule 4.7B

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 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A	Year to date (9 months) \$A
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) staff costs	(5,400)	(55,400)
	(b) advertising and marketing	-	-
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(74,976)	(614,000)
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		(80,376)	(670,400)

+ See chapter 19 for defined terms.

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

	Current quarter \$A	Year to date (9 months) \$A
1.8 Net operating cash flows (carried forward)	(80,376)	(670,400)
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	20,000	20,000
(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	20,000	20,000
1.14 Total operating and investing cash flows	(60,376)	(650,400)
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	60,376	250,241
1.18b Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Transaction cost	-	-
Net financing cash flows	60,376	650,241
Net increase (decrease) in cash held	-	(159)
1.21 Cash at beginning of quarter/year to date	-	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

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- 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

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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	-	-
4.2 Deposits at call		
4.3 Bank overdraft		
4.4 Other (provide details)		
Total: cash at end of quarter (item 1.23)	-	-

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
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 April 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.