

Appendix 5B

Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

WHL ENERGY LIMITED

ABN

25 113 326 524

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	52	52
1.2 Payments for (a) exploration & evaluation	(612)	(612)
(b) development	-	-
(c) production	-	-
(d) administration	(694)	(694)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	13	13
1.5 Interest and other costs of finance paid	(91)	(91)
1.6 Income taxes paid	-	-
1.7 Other - GST paid on joint operations activity	-	-
Net Operating Cash Flows	(1,332)	(1,332)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(1)	(1)
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 Joint operations contribution	645	645
Net investing cash flows	644	644
1.13 Total operating and investing cash flows	(688)	(688)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	100	100
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	-	-
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Share issue costs	(10)	(10)
Net financing cash flows	90	90
Net increase (decrease) in cash held	(598)	(598)
1.20 Cash at beginning of quarter/year to date	3,833	3,833
1.21 Exchange rate adjustments to item 1.20	165	166
1.22 Cash at end of quarter	3,400	3,400

*+ 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'000
1.23	Aggregate amount of payments to the parties included in item 1.25	164
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payments to Executive Directors and Non- Executive Directors. The breakdown of the amount is as follows:

	Amount
	\$A'000
Directors Fees - Non Executive	43
Salary- Executive Directors	104
Superannuation	8
Other	
	<u>155</u>
Fees to associates of Non-Executives	<u>9</u>

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

N/A

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

N/A

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available	Amount used
	\$A'000	\$A'000
3.1	Loan facilities	3,200**
3.2	Credit standby arrangements	5,000*
		-

* This facility was detailed in the market announcement dated 30 November 2013, titled "Company secures Acuity CPA Facility for \$5.0M"

** This financing facility was drawdown for \$3.2M with a premium of \$480K to be settled in full on 31 March 2015. Refer market announcement 27 May 2014 "WHL Receives A\$3.2M Funding Support".

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Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	1,844
4.2	Development	-
4.3	Production	-
4.4	Administration	759
4.5	Financing	256
Total		2,859

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

		Current quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	1,434	1,655
5.2	Deposits at call	110	1,360
5.3	Bank overdraft	-	-
5.4	Restricted funds held on behalf of Joint Operation	1,856	818
Total: cash at end of quarter (item 1.22)		3,400	3,833

Changes in interests in mining tenements

		Tenement reference	Nature of (note (2))	Interest at beginning of	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			N/A	
6.2	Interests in mining tenements acquired or increased			N/A	

*+ See chapter 19 for defined terms.

Issued and quoted securities at end of current quarter

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	Amount paid up per
7.1	Performance Rights at beginning of the quarter	30,000,000	-	Exercise price 0.00 cents	Expiry date 1/07/2016
7.2	Issued during quarter	Nil	-		
	Exercised during quarter	(13,600,000)	-	Exercise price 0.00 cents	
	Lapsed during quarter	Nil	-		
7.3	Ordinary securities - at beginning of the quarter	1,596,836,414	1,596,836,414	Not Required	Not Required
7.4	Changes during quarter (a) Increases through issues	7,011,970	7,011,970	1,426 cents per security	
		20,400,000	20,400,000	Nil	
	(b) Decreases	Nil	-		
7.5	Convertible Debt Security at beginning of the quarter	Nil	-		
7.6	Changes during quarter (a) Increases through issues	Nil	-		
	(b) Decreases	Nil	-		
7.7	Options - at beginning of the quarter	401,734,157 193,000,000 10,200,000	401,734,157 - -	Exercise price 4.00 cents Exercise price 1.40 cents Exercise price 0.00 cents	Expiry date 30/11/2014 Expiry date 3/12/2017 Expiry date 1/07/2015
7.8	Issued during quarter	Nil	-		
7.9	Exercised during quarter	(6,800,000)	-	Exercise price 0.00 cents	
7.10	Lapsed during quarter	Nil	-		
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

*+ See chapter 19 for defined terms.

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.



Sign here:
(Managing Director)

Date: 21 October 2014

David Rowbottam

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 "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining 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, 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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