

CONSOLIDATED GLOBAL INVESTMENT LIMITED

(ABN 97 009 212 293)

QUARTERLY REPORT FOR THE QUARTER ENDING 31ST DECEMBER 2014

NORTHERN TERRITORY

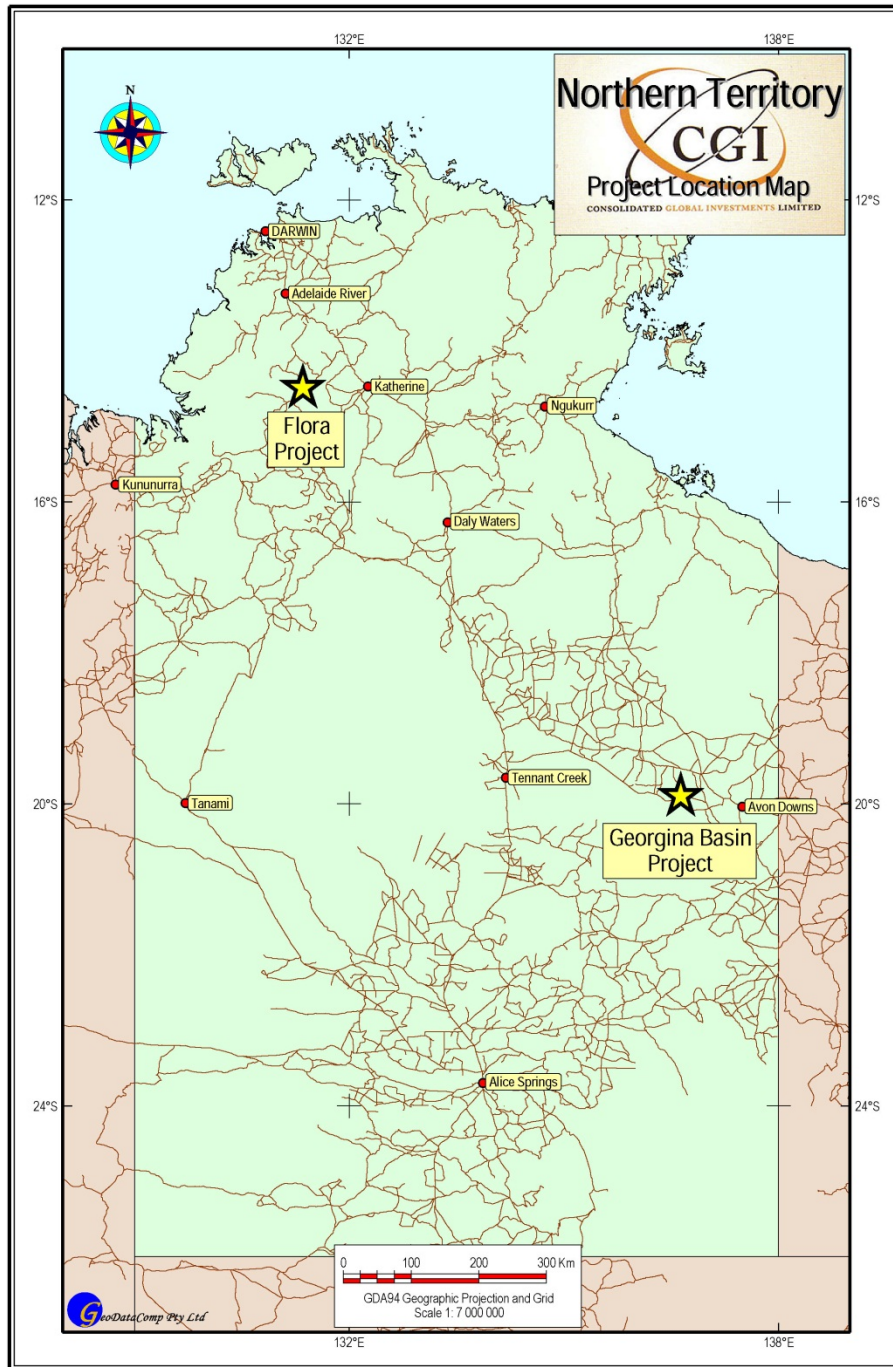


Figure 1 – Location of CGI Northern Territory Projects

Flora Project (EL26899, EL29757)

During previous exploration of the project area ten rock chip samples of barite have been taken from historical trenches and outcrop over an apparent strike length of approximately 2.5 km. The barite bodies appeared to be near vertical with thicknesses varying from 5 metres to 15 metres (see Figure 2).

Barium Sulphate (BaSO_4) content of the samples ranged between 97.9% and 84.6%, averaging 92.3%.

The barite lodes appear to be hydrothermally emplaced along a major basin margin fault system, the Dorisvale Fault. Continuation of mineralisation from surface to depth is likely with outcropping interpreted as the surface expression of a significant mineralised system. Potential has been recognised for high grade barite lodes suitable for use as drilling mud additive.

Further work planned on the barite potential of EL26899 includes:

- a) Assessment of the barite market and first pass profitability analysis
- b) Ground gravity survey over and adjacent to identified strike extension of the old barite mine. This survey should provide clear definition of barite mineralisation resulting in pattern drilling and resource definition.

The Flora Project lies immediately to the south of the Heavy Rare Earth Elements (HREE) district which is being explored by Spectrum Rare Earth Limited (formerly TUC Resources).

U²/Th anomalous areas in the southern part of EL26899 which have previously shown anomalous TREO values remain priority targets for REE mineralisation, as does EL29757 to the east. A field sampling and assay program is planned to fully assess these areas.

No further field work was carried out on the project during the quarter. Further evaluation of the previous work conducted is ongoing.

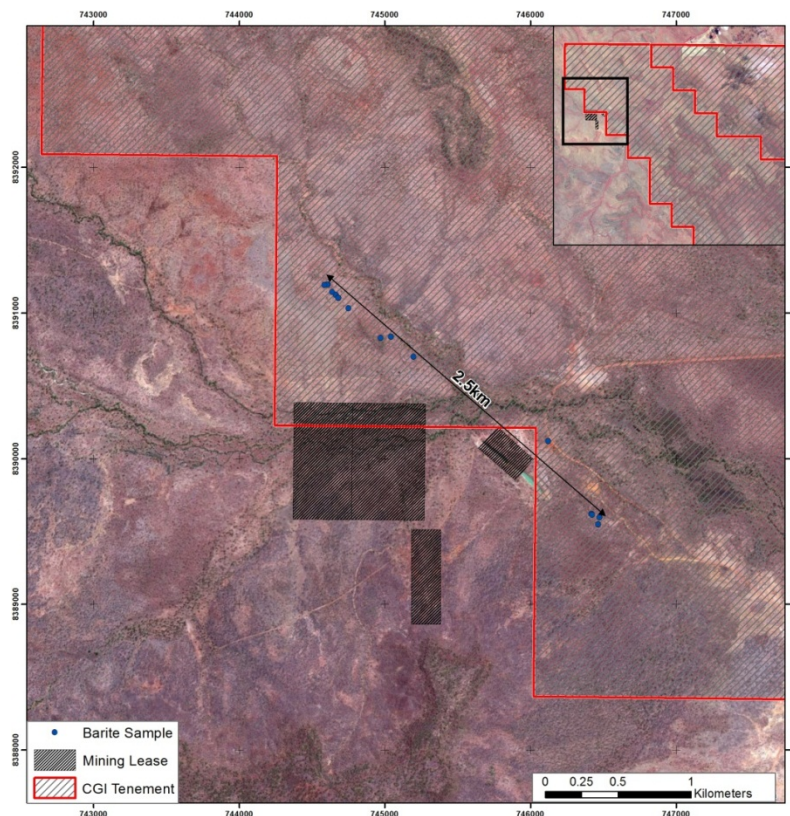


Figure 2 – Location of Barite Rock Chip Samples, EL26899

WESTERN AUSTRALIA

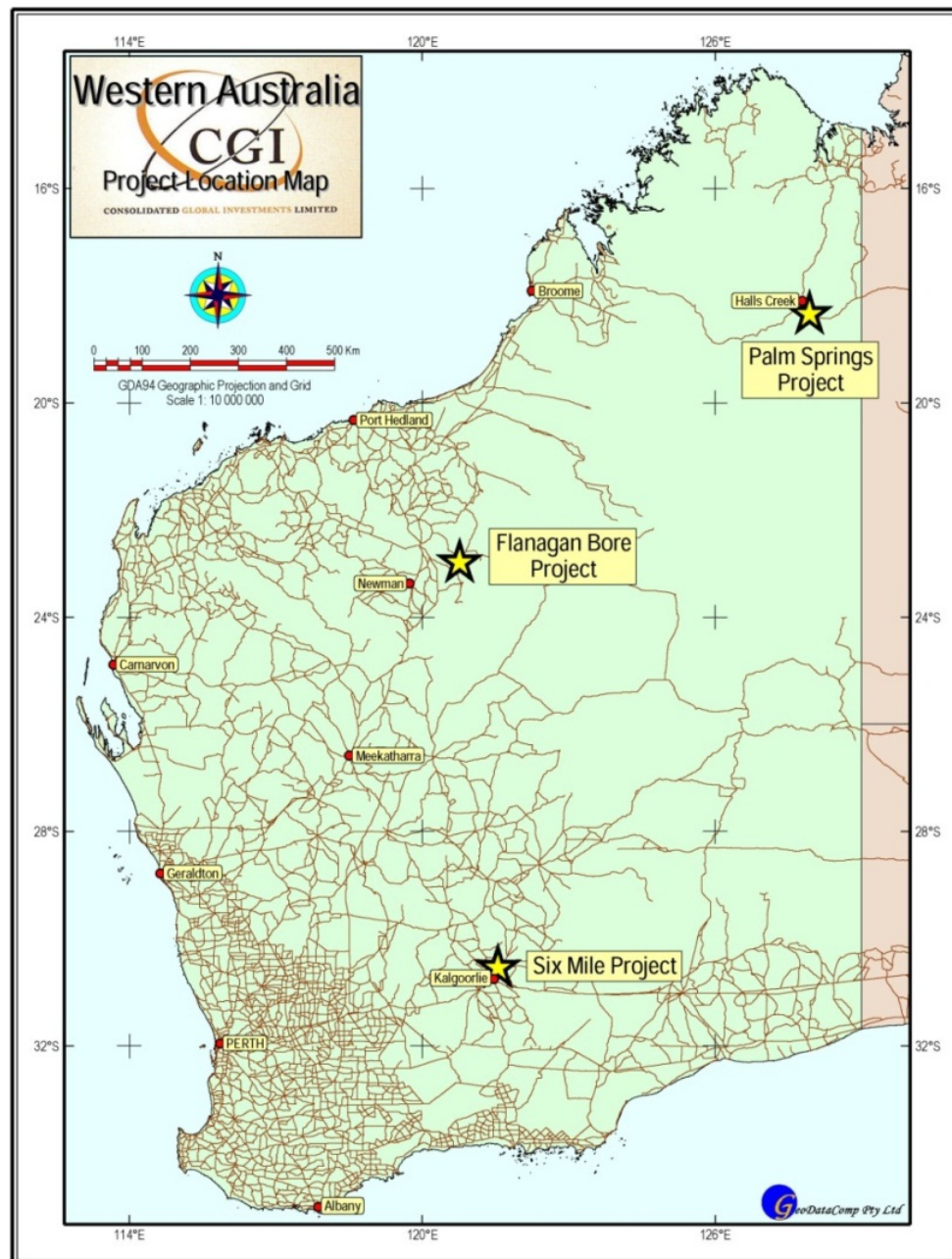


Figure 3 – Locations of CGI Western Australian Projects

Palm Springs Project (P80/1643, P80/1644, P80/1645, P80/1646, P80/1647)

The Palm Springs Prospecting Licenses are located in the immediate vicinity of the Butchers Creek Gold Mine which mined 761,000 tonnes from open pit to produce 52,000oz of gold between 1995 and 1997 (Dept. of Minerals and Petroleum, Open File Company Report A54952 - December 1997). The area lies 35km south east of Halls Creek.

Following field work and evaluation conducted during 2012, Extensions of Term for all 5 prospecting licenses were applied for and granted during March 2013, each for a four year term.

During the June quarter a review was conducted of the work carried out during the 2013 year with ongoing exploration recommendations. Recommended work includes extensive rock chip sampling followed by a ground magnetic survey to identify structural targets for gold bearing mineralisation.

No further field work was carried out on the project during the quarter. Further evaluation of the previous work conducted is ongoing.

Flanagan Bore Project (E46/784)

During previous exploration the Little Richard prospect was drilled with 17 RC holes, with drilling and assay results showing a manganiferous shale body extending over 700m striking east-west, its lateral thickness increasing to 200m and width increasing to plus 30 metres at its eastern end. Strike, thickness and width remain open to the east. The body also remains open to the south.

Best intersections are

LRR08	37m at average 12.80% Mn from 3m
LRR16	33m at average 11.33% Mn from surface
LRR 03	28m at average 11.96% Mn from 4m

Additionally 5 reconnaissance holes were drilled at three other prospect locations identified from Landsat imagery and first pass ground truthing. These prospects, Lucille, Tutti Frutti and Miss Molly are located over an indicated strike length of several km to the east and north-east of Little Richard.

Significant mineralisation was encountered in drill holes LRR 18 (Lucille Prospect) and LRR 19 (Tutti Frutti Prospect), supporting the potential for manganese mineralisation to be widespread throughout the Flanagan Bore project area.

Heavy Liquid Separation (HLS) testing was carried out by ALS on selected representative samples of manganiferous material recovered from previous RC drilling.

The testing indicated that the material can be upgraded using gravity based processes. However to determine how successfully this can be done would require testing at much coarser sizes than was possible with these samples. ALS advises that to further test how the ore can be best upgraded would require access to drill core.

Future work recommended includes:

- Design suitable further HLS testing based on the recovery of 50 metres of NQ2 core through the manganese ore.
- Carry out drilling of diamond hole to recover core and subject to HLS testing programme.
- Further exploration including additional drilling at Little Richard and the other prospects will be carried out upon favourable completion of the HLS testing.

ADDITIONAL ACQUISITION

Other potential projects and opportunities continue to be reviewed.

TENEMENT SUMMARY – Current Holdings at 31 December 2014

PROJECT NAME	TENEMENT NUMBER	AREA BLOCK/HA	EQUITY	LOCATION
Daly Basin Flora	ELA26897	27	Century Hill Pty Ltd 100%	240kms south of Darwin
	EL26899	59	Century Hill Pty Ltd 100%	
	EL29757	29	Century Hill Pty Ltd 100%	
Palm Springs			Valley Point Pty Ltd 100%	20-50kms east of Halls Creek
	P80/1643	44ha	Valley Point Pty Ltd 100%	
	P80/1644	34ha	Valley Point Pty Ltd 100%	
	P80/1645	5.8ha	Valley Point Pty Ltd 100%	
	P80/1646	120ha	Valley Point Pty Ltd 100%	
	P80/1647	8ha	Valley Point Pty Ltd 100%	
Pilbara Flanagan Bore	EL 46/784	14	Mount Resources Pty Ltd 100%	100kms north east of Newman

Competent Person's Statement

The information in this release relating to exploration is based on information compiled by Mr. B. Townsend who is a member of the Australasian Institute of Mining and Metallurgy AusIMM). Mr. B. Townsend is an Independent Geological Consultant to Consolidated Global Investments Limited and consents to the inclusion in this type of report of the information presented. Mr. B. Townsend has sufficient experience relevant to the style of mineralisation and to the type of activity described to qualify as a competent person as defined in the 2004 Edition of the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

Forward Looking Statement

Some statements in this report regarding future events are forward-looking statements. They involve risk and uncertainties that could cause actual results to differ from estimated results. Forward-looking statements may include, but are not limited to, statements concerning the Company's exploration programme, outlook, target sizes, resource and mineralized material estimates. They may include statements preceded by words such as "potential", "target", "scheduled", "planned", "estimate", "possible", "future", "prospective" and similar expressions.

About CGI

Consolidated Global Resources Limited is a diversified Perth-based exploration company with a focus on manganese, and barite exploration. CGI listed on the Australian Stock Exchange (ASX) in September 1987. The Company has assembled quality ground holdings in Western Australia and the Northern Territory. CGI's strategic approach is to identify and develop new mineral deposits with the potential to significantly enhance shareholder value. The CGI Board has extensive corporate, business development, mining and mineral exploration experience. For further information please refer to our website or contact John Palermo, Chairman.

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/2013

Name of entity

CONSOLIDATED GLOBAL INVESTMENTS LIMITED

ABN

97 009 212 293

Quarter ended ("current quarter")

31 DECEMBER 2014

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	--	--
1.2	Payments for (a) exploration & evaluation	(4)	(7)
	(b) development	--	--
	(c) production	--	--
	(d) administration	(11)	(52)
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 (GST)	3	1
Net Operating Cash Flows		(12)	(58)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	--	--
	(b) equity investments	--	--
	(c) other fixed assets	--	--
1.9	Proceeds from sale of: (a) prospects	--	--
	(b) equity investments	--	--
	(c) other fixed assets	--	--
1.10	Loans from other entities	25	60
1.11	Loans repaid by other entities	--	--
1.12	Other (provide details if material)	--	--
Net investing cash flows		25	60
1.13	Total operating and investing cash flows (carried forward)	13	2

+ See chapter 19 for defined terms.

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	13	2
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	--	--
1.15	Proceeds from sale of forfeited shares	--	--
1.16	Proceeds from borrowings	--	--
1.17	Repayment of borrowings	--	--
1.18	Dividends paid	--	--
1.19	Other (capital raising costs)	--	--
	Net financing cash flows	--	--
	Net increase (decrease) in cash held	13	2
1.20	Cash at beginning of quarter/year to date	1	12
1.21	Exchange rate adjustments to item 1.20	--	--
1.22	Cash at end of quarter	14	14

Payments to directors of the entity, associates of the directors, 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 1.2	--
1.24	Aggregate amount of loans to the parties included in item 1.10	--

1.25 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

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	200	70
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	20
4.2 Development	--
4.3 Production	--
4.4 Administration	10
Total	30

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'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	14	1
5.2 Deposits at call	--	--
5.3 Bank overdraft	--	--
5.4 Other (share application account)	--	--
Total: cash at end of quarter (item 1.22)	14	1

Appendix 5B**Mining exploration entity and oil and gas exploration entity quarterly report****Changes in interests in mining tenements and petroleum tenements**

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	(refer attached notes)		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	(refer attached notes)		

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 note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	91,368,304	91,368,304		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities (description)				

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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: 
(Director)

Date: 27 January 2015

Print name: JOHN PALERMO

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 and petroleum tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

conditions precedent which will change its percentage interest in a mining tenement or petroleum 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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