

# ASX Release

30 January 2015

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## Southern Crown Resources Limited

ABN: 52 143 416 531

Level 1, Suite 2  
415 Riversdale Road  
HAWTHORN EAST VIC 3123  
T: (+61) 3 9813 3882  
F: (+61) 3 9813 4882  
[www.southerncrown.com.au](http://www.southerncrown.com.au)

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### Contact:

Rhod Grivas  
Executive Chairman  
T: +61 419 919 321  
[rhod.grivas@southerncrown.com.au](mailto:rhod.grivas@southerncrown.com.au)

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### Directors / Officers:

Rhod Grivas  
Mark Papendieck  
Adrian Hill

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### Issued Shares and Options:

Shares: 43 million  
Unlisted options: 3.5 million

ASX Code: **SWR**

## DECEMBER 2014 QUARTERLY ACTIVITIES REPORT

During the quarter ended 31 December 2014, Southern Crown Resources Limited ("**Southern Crown**" or "**the Company**") completed an extensive exploration program on the Luna-Quicksilver project in Alaska. During the September quarter the Company signed an option agreement over three projects including Luna-Quicksilver totaling 138km<sup>2</sup>.

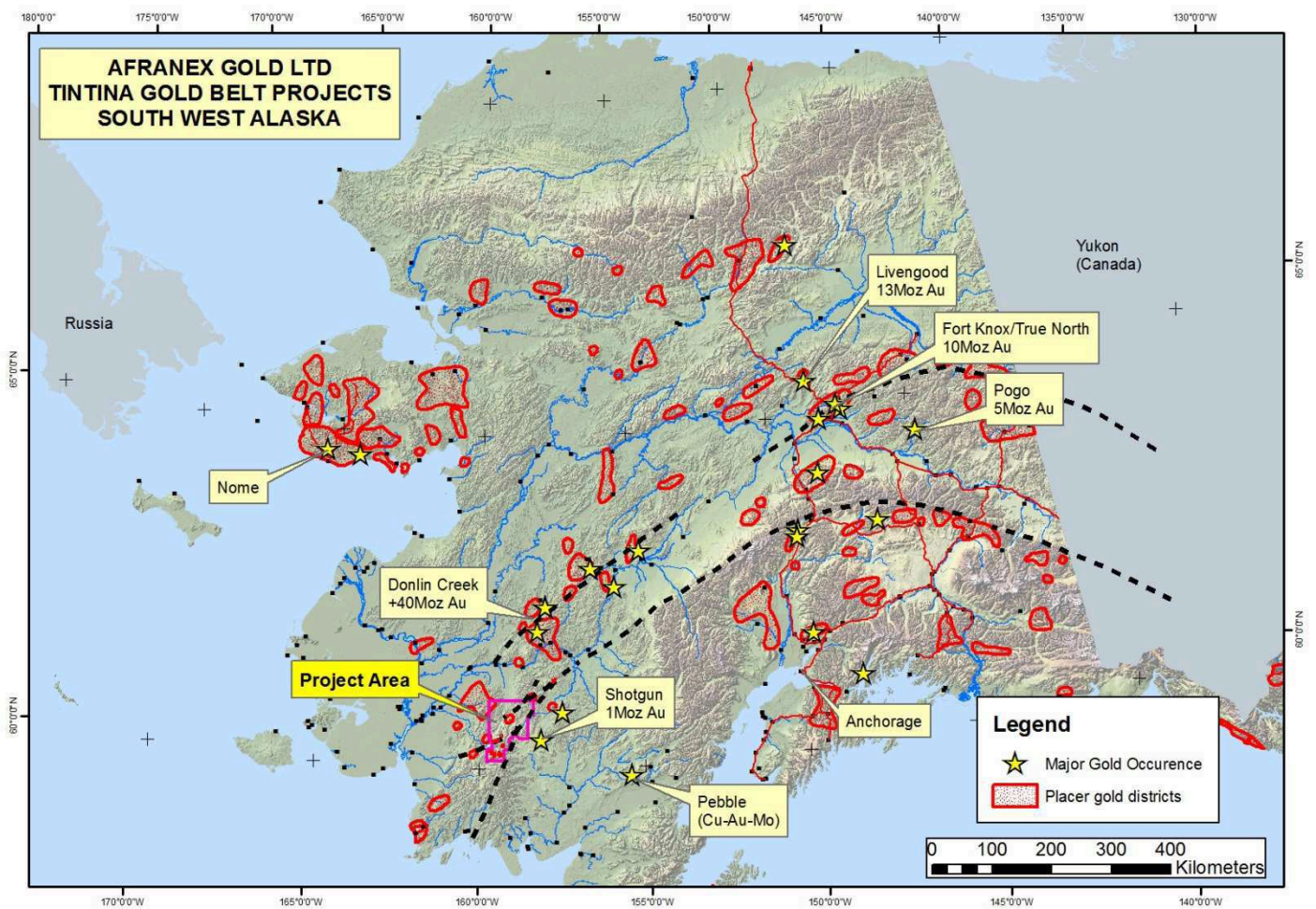
The Luna-Quicksilver project is located approximately 550km west of Anchorage, Alaska, in the Tintina Gold belt, a belt which hosts a number of world class intrusion related gold ("IRG") systems including Donlin Creek (45Moz @ 2.21g/t), Pogo (5Moz @ 12.45g/t), Fort Knox (produced over 5Moz), Livengood (20Moz @ 0.55g/t) and Shotgun (0.7Moz @ 1.02g/t) (Figure .1).

The Luna-Quicksilver project consists of the 50 Luna claims, owned by Kisa Inc, the 70 Quicksilver claims owned by Black Peak LLC and 13 North Quicksilver claims owned by North Fork LLC, totaling an area of 86km<sup>2</sup>, all 100% optioned by Southern Crown (Figure 2).

### TINTINA GOLD BELT INTRUSION RELATED GOLD (IRG) SYSTEMS

Luna-Quicksilver and the other optioned projects share many of the characteristics of Donlin Creek and other local IRG system deposits located in the Tintina gold belt. Some IRG system ore bodies are associated with placer deposits proximal to young intrusions emplaced in sediments. Luna-Quicksilver is located within 10 kilometres of two historical placers, one on a drainage system draining west, the other draining north. Luna-Quicksilver is also associated with a pluton and associated felsic dykes and sills that have hornfelsed and altered surrounding sediments.

Structural setting is important for the development of IRG system deposits. Luna-Quicksilver and the other optioned projects are located along a NE structural corridor with apparent strike slip movement and evidence of additional cross-cutting complexity. In addition, IRG system mineralization is poly-metallic and varied depending on proximity to the intrusion. The Luna-Quicksilver veins are located in quartz-carbonate stockworks with anomalous gold, silver, antimony, bismuth, arsenic, molybdenum, tellurium and tin with Luna East also highly anomalous in copper.



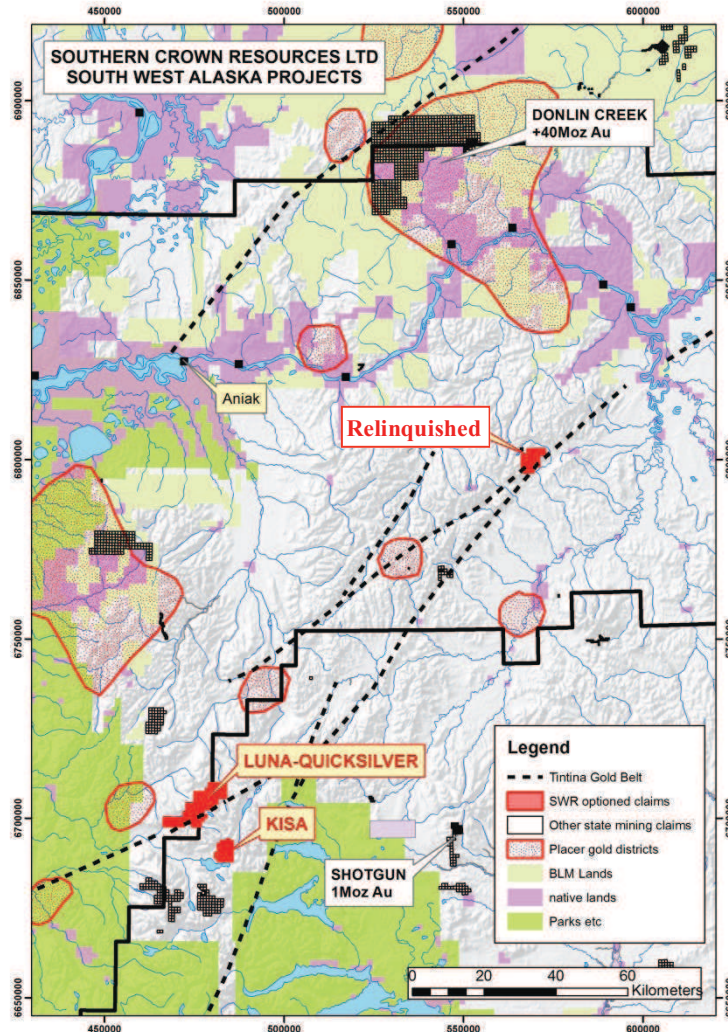
**Figure 1: Tintina gold belt showing project area in SW Alaska, 200km from Donlin Creek deposit**

## LUNA-QUICKSILVER PROJECT 2014 EXPLORATION

In order to maximize effective exploration during the May – October field season, the Company commenced field work last quarter at the Luna-Quicksilver project, prior to the signing of the option agreement. During early August SJ Geophysics on behalf of Southern Crown, completed a 102 line km survey on 38 lines spaced 100m apart, with a 12.5m sampling frequency. Results were released to the market during September 2014. The geophysics confirmed the geologically mapped 700m wide NE striking structural corridor adjacent to the Luna-Luna East prospects.

Southern Crown completed channel sampling along the river banks below the overburden. Outcrop is limited in the immediate area with exposures isolated in river cut stream banks. The channel sampling provided critical information and involved digging away up to 0.5m of overburden to expose underlying weathered bedrock. In excess of 1600ft (487m) of bedrock channels were exposed from all feasibly accessible locations along the stream cut banks around Luna-Luna East. A total of 151 samples were collected. Samples were collected at nominal 10ft (3m) intervals.

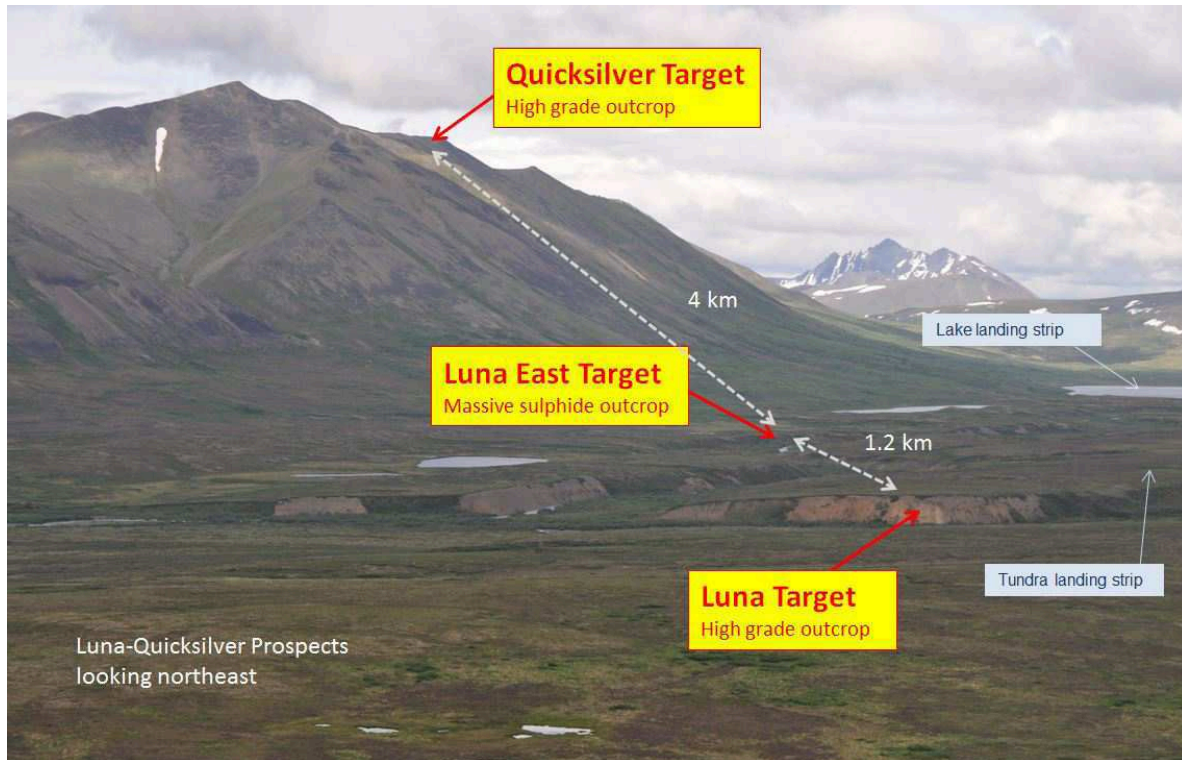




**Figure 2: Luna-Quicksilver and Kisa project locations (NAD83)**

A total of 39 auger geochemical holes for 829ft (253m) were drilled across the main NE structural trend between Luna and Luna East on four lines nominally spaced 400 metres apart with holes on each line nominally spaced 100m apart. The majority of holes intersected the top of bedrock, however some intersected fault clays, with the average depth to bedrock of 5 metres. A total of 57 samples were collected and analyzed. All samples were analyzed at the internationally certified ALS laboratory in Fairbanks, Alaska. Further details can be found in the ASX releases dated 21 October and 27 November 2014.

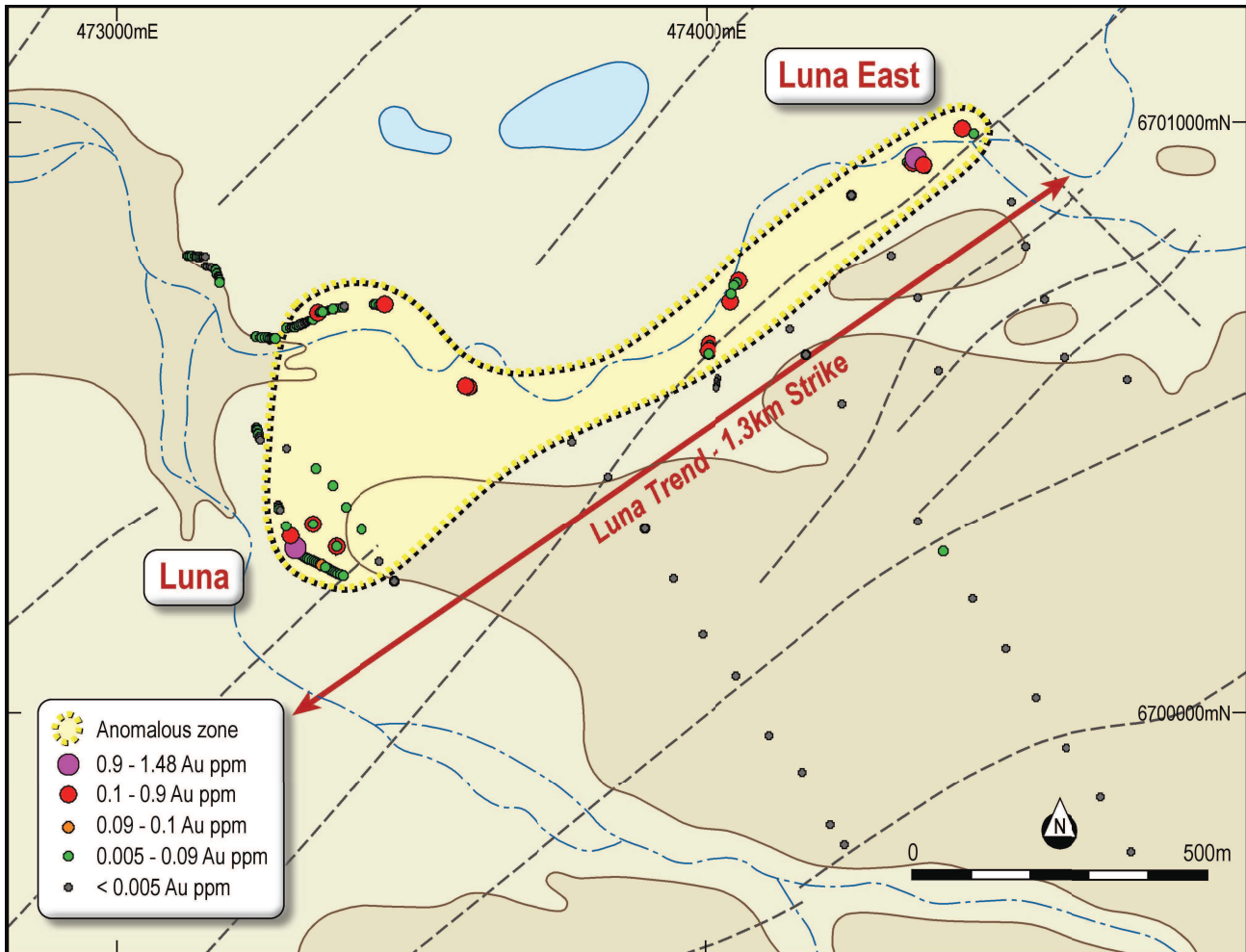
The channel and auger drill sample types are similar in nature and combining these data sets allows for a comprehensive understanding of the spatial distribution of mineralization along the NE trending Luna-Luna East linear (Figure 4). Anomalous values consistently align along the NE trend between Luna and Luna East. Bismuth is the best pathfinder mineral with the best correlation to the potentially economic metals and highlights the Luna – Luna East trend in both the channel samples and geochemical holes. In the combined data set bismuth strongly correlates with gold, lead, antimony and sulphur and correlates well with silver, iron and arsenic. These correlations are spatially related to the sulphide rich stockworks evident on the river bank at Luna and the south side of Luna East as well as the massive sulfide vein present at Luna East (Appendix1 - Tables 1 & 2).



**Figure 3: Photo showing Luna stockwork veins in the accessible valley and Quicksilver located up to 500m vertical above the valley floor**

Silver is the most anomalous valuable metal, with good continuity along the Luna – Luna East trend. Values above 0.5g/t Ag were recorded over the 1.25km of strike tested, with a maximum of 66.6g/t Ag. Gold is also highly anomalous with values up to 1.48g/t Au. Copper anomalism of up to 976ppm was recorded close to the Luna East prospect with values in excess of 200ppm recorded over a strike of 1km towards the Luna prospect.

Results from this recent geochemical exploration program coupled with results from previous campaigns and knowledge from detailed mapping and geophysics have highlighted numerous second order splays off the main Luna Fault as possible mineralized structures that have a total strike length of at least 1.25km. Several viable drill targets exist along these splays.

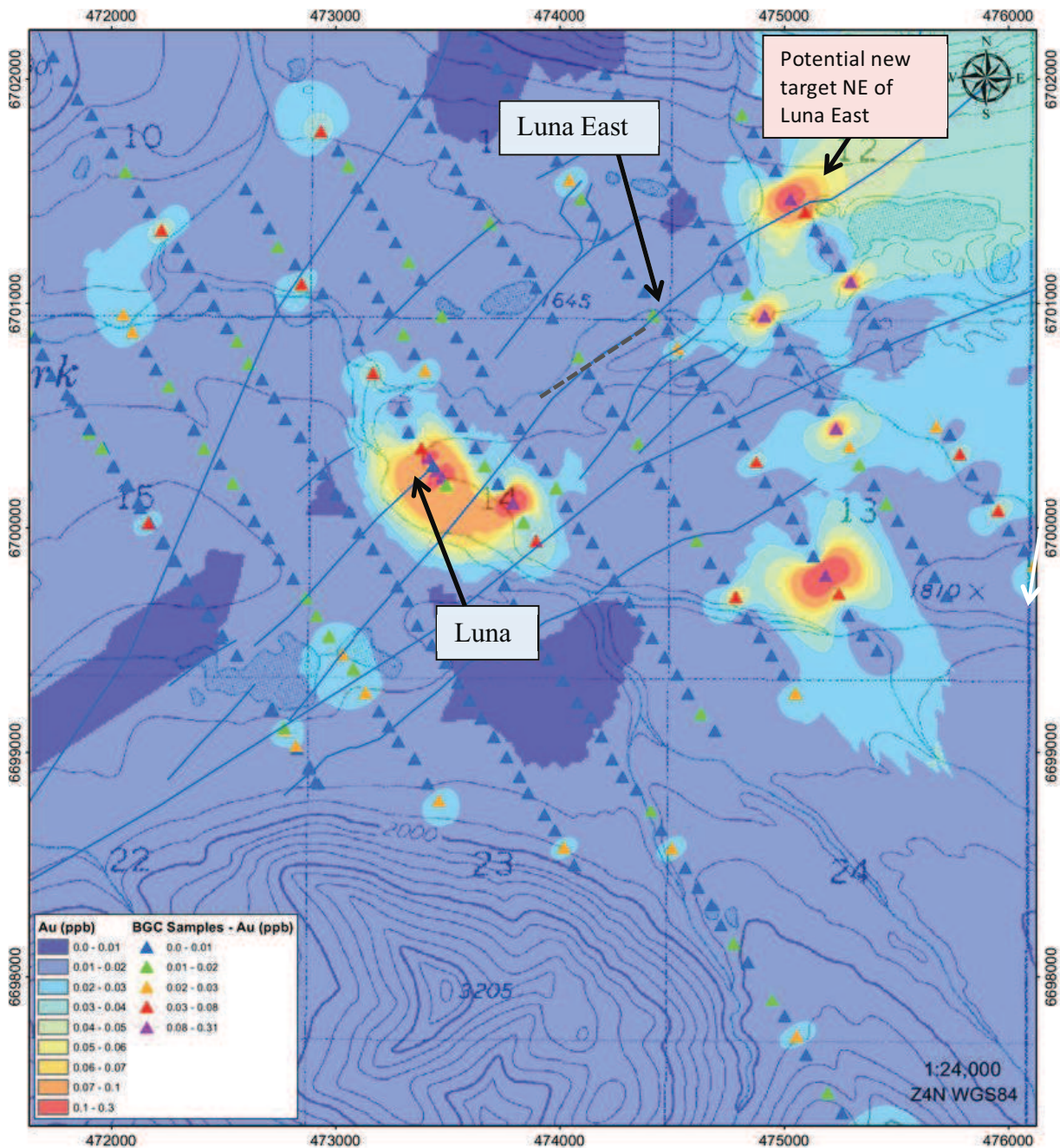


**Figure 4: Luna-Luna E topographic image with channel and auger geochemistry gold anomalism (NAD83)**

### Luna-Luna East Biogeochemical Sampling

In order to test a larger area along strike to the Luna and Luna East prospects as well as gain additional lateral coverage, the company engaged a biogeochemical expert to oversee the collection and analysis of vegetation samples. Over 3km of the Luna-Luna East strike was covered with a total of 350 biogeochemical samples collected on lines spaced 400 metres with samples on each line spaced 100 metres. The BGC samples evaluated an approximately 18km<sup>2</sup> area centered on the Luna-Luna East trend. Samples were collected from common species of plants to ensure a reflective geochemical sample.





**Figure 5: Luna Quicksilver BGC sampling showing gold anomalism and structure interpreted from the geophysics (NAD83).**

The biogeochemical data generally correlated with the rock data set with respect to structure and gold anomalism (Figure 5). The BGC data showed a very strong anomaly around the main Luna outcrop and identified the major NE trending structure (Luna fault) as well as several second order splays. The data set also provided key additional information – primarily the possible 800m NE extension of Au mineralization along the Luna-Luna East trend and evidence of a more subtle NW trend extending from the main Luna outcrop. Critical

pathfinders show an offset mirrored pattern on opposite sides of the Luna fault and could provide kinematic information upon further analysis.

The biogeochemistry also identified a base metal (Ni-Co) +/- Ag dominated anomaly in the SE corner of the survey. Volatile pathfinders define a relatively tight cluster which identifies the center of the Ni-Co cell. The lack of gold in the BGC data set could be species dependent or possibly suppressed in the wet environment present within the survey. It is Southern Crown's belief that more emphasis should perhaps be placed on the broad As-Sb anomalies identified in the survey as these pathfinders correlate well with Au in the rock data and in other nearby deposits.

## **KISA PROJECTS**

Two other projects were included in the Option Agreement, however during the last quarter the Chilly project was voluntarily allowed to lapse (Figure 2).

The Kisa project comprising 38 claims (23.6km<sup>2</sup>) and located 14km SE of Luna-Quicksilver was discovered as a colour anomaly that is visible from air-photography as a 'rusty' orange oxidized zone. Geochemistry and geological mapping located a breccia pipe measuring 500m x 300m as well as numerous dyke and sills. Six core holes were drilled into the breccia pipe in 2007 locating widespread low level gold anomalism with the best results 126m @ 0.65g/t Au from K07-05 (483,432E, 6,690,936N – UTM Zone 4 NAD83, -40deg dip, 90 deg azimuth).

Limited reconnaissance exploration was conducted on the Kisa project during the quarter.

## **Future Work**

With Southern Crown's program of exploration work along with historical exploration in and around the Luna – Luna East trend, the obvious next stage is to conduct a bedrock drilling program. Alaska has a summer field season commencing in May and finishing in October. Drilling can be conducted during winter however it requires a winterised camp and the Company does not intend conducting any further exploration until summer.

Although the scout geochemistry drilling rig used during August and September 2014 was track mounted, it had limited ability to move around on the tundra surface at Luna. Prior to the commencement of the field season, Southern Crown will review the type and availability of suitable cost effective drill rigs.

## **AUSTRALIAN PROJECTS**

### **Ropewalk project (EPM 17643)**

No exploration work was conducted on the Ropewalk project during the quarter; however reconnaissance fieldwork is planned on targets along strike from Mt Jack and around the Eastern, Carlisle and Tweedside EM anomalies.

### The Dish project (EL 6910)

No exploration work was conducted on the Dish Project during the quarter.

### OTHER PROSPECTS

Southern Crown continues to evaluate new opportunities both in Australia and overseas that could complement the existing portfolio and potential add shareholder value.

### SCHEDULE OF MINING AND EXPLORATION TENEMENTS

At 31 December 2014, the Company held the following exploration tenements:

Project Name	Locality	Tenement	Equity
Ropewalk	Queensland	Exploration Permit 17643	100%
The Dish	New South Wales	Exploration Licence 6910	100%

The Company has an exclusive option agreement with Afranex Gold Ltd ("Afranex"), an unlisted Australian company to acquire the companies that hold the rights to 100% of the three projects (Luna-Quicksilver, Kisa and Chilly), with an expiry date 4 months after the completion of 1,200m of core drilling or 31 December 2015 whichever occurs first. Full details of the Option Agreement are provided in ASX release dated 20 August 2014.

The three projects (Luna-Quicksilver, Kisa and Chilly), cover an area totaling 138km<sup>2</sup>, however Chilly was allowed to lapse during the quarter and the combination of Luna-Quicksilver and Kisa projects have a total area of 109.6km<sup>2</sup>.

Afranex was founded by Allan Kelly (Managing Director and co-founder of ASX-listed Doray Minerals Ltd) who spent time in North America working for Western Mining Corporation in the late 1990's. Southern Crown has asked Allan to join the Company as technical advisor to provide on-going exploration input.

On exercising the Option, Southern Crown is required to issue 30 million ordinary shares, with the major vendor shareholder group subject to a voluntary 12 month escrow period. The Company has agreed to pay up to \$100,000 to Afranex to cover exploration and corporate costs.

Afranex has an option agreement with Gold Crest Mines Inc ("Gold Crest") and Kisa Gold Mines Inc ("Kisa Inc") over the Luna, Kisa and Chilly Projects as well as purchase agreements over the Quicksilver Project with Black Peak LLC, a subsidiary of ASX listed Renaissance Minerals Ltd (ASX:RNS) and North Quicksilver Project with North Fork LLC, a subsidiary of North Fork Pty Ltd. Afranex also has an option to acquire Kisa Inc's interest in the Luna, Kisa and Chilly projects by paying US\$300,000 before 31 December 2015.

### CASH POSITION

At 31 December 2014, the Company held cash reserves of approximately \$1.3 million.



## SHAREHOLDER INFORMATION

At 31 December 2014, the Company had 43,001,482 shares on issue with the Top 20 holding approximately 58% of the total issued capital.

**For further information please contact:**

**Rhod Grivas**

Executive Chairman

Ph: +61 419 919 321

[rhod.grivas@southerncrown.com.au](mailto:rhod.grivas@southerncrown.com.au)

## About Southern Crown Resources Limited

*Southern Crown Resources Limited has an option agreement to acquire a package of projects located in the Tintina gold belt of Alaska, USA. In addition the company has copper-gold exploration projects located in western NSW and far north Queensland.*

*The Company continues to evaluate additional mineral projects considered likely to add value to shareholders.*

*The Board of Directors has a strong mix of technical, financial and corporate skills to successfully explore the Company's existing projects as well as source and develop further acquisition opportunities globally.*

### Competent Person's Statement

*The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Rhoderick Grivas, an employee of the Company and a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Grivas has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Grivas consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.*



**Images are from Aug–Sept 2014, showing auger drill rig and view looking NW across Luna-Luna East to Quicksilver**

## APPENDIX 1

**Table 1 – Anomalous channel sample assay results nominally above 0.1g/t Au or 0.3g/t Ag**

Sample#	Easting	Northing	Au_ppm	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Fe_%	Pb_ppm	S_%
18884	473,313	6,700,267	0.02	0.36	70.9	0.37	21.6	3.42	14.2	0.1
18892	473,336	6,700,256	0.03	0.43	215	0.71	58.8	4.97	9.3	0.6
<b>18898</b>	<b>473,355</b>	<b>6,700,246</b>	<b>0.04</b>	<b>1.01</b>	<b>83.2</b>	<b>0.89</b>	<b>107.5</b>	<b>3.61</b>	<b>16.3</b>	<b>0.29</b>
<b>18899</b>	<b>473,358</b>	<b>6,700,245</b>	<b>0.03</b>	<b>1.41</b>	<b>100.5</b>	<b>1.05</b>	<b>102</b>	<b>3.88</b>	<b>30.3</b>	<b>0.46</b>
18907	473,261	6,700,633	0.01	0.38	14.4	0.25	95.2	5.86	18.8	0.77
18917	473,304	6,700,653	0.03	0.32	41.6	0.47	81	5.5	8.2	0.46
18933	473,444	6,700,690	0.04	0.35	12.5	0.08	58	5.72	27.8	0.65
18935	473,451	6,700,690	0.07	0.56	24.9	0.12	91.9	6.32	20.7	0.87
18937	473,457	6,700,690	0.14	0.55	18.4	0.16	94.8	5.78	24.2	0.68
<b>1313167</b>	<b>474,356</b>	<b>6,700,938</b>	<b>1.48</b>	<b>16.05</b>	<b>10000</b>	<b>36.6</b>	<b>976</b>	<b>14.85</b>	<b>32.7</b>	<b>2.99</b>
1313601	473,361	6,700,243	0.07	0.76	506	0.82	78.8	3.5	14.4	0.24
1313603	473,367	6,700,240	0.02	<b>0.31</b>	46.8	0.4	42.1	3.36	10.2	0.27
1313608	473,385	6,700,231	0.04	0.3	129	0.55	48.5	3.75	9.4	0.13
<b>1313611</b>	<b>474,057</b>	<b>6,700,730</b>	<b>0.12</b>	<b>3.36</b>	<b>3430</b>	<b>4.9</b>	<b>845</b>	<b>6.78</b>	<b>7.8</b>	<b>1.62</b>
<b>1313612</b>	<b>474,053</b>	<b>6,700,727</b>	<b>0.07</b>	<b>2.28</b>	<b>1875</b>	<b>2.21</b>	<b>709</b>	<b>5.56</b>	<b>4.9</b>	<b>1.2</b>
1313613	474,050	6,700,723	0.04	0.48	155	0.93	234	5.28	3.9	0.45
<b>1313615</b>	<b>474,043</b>	<b>6,700,696</b>	<b>0.79</b>	<b>0.43</b>	<b>10000</b>	<b>6.05</b>	<b>119</b>	<b>6.15</b>	<b>4.6</b>	<b>0.39</b>
1313617	473,599	6,700,551	0.19	0.58	56.5	0.07	308	6.3	7.1	0.28
1313618	473,594	6,700,552	0.13	0.65	45.5	0.2	483	6.07	6.7	0.71
1313619	474,342	6,700,932	0.06	0.99	66.7	2.98	96.6	6.33	5.9	0.11
<b>1313621</b>	<b>474,352</b>	<b>6,700,930</b>	<b>0.28</b>	<b>9.07</b>	<b>10000</b>	<b>12.35</b>	<b>526</b>	<b>8.15</b>	<b>12.1</b>	<b>0.74</b>
1313625	474,363	6,700,927	0.005	0.3	65.9	1.61	114.5	5.86	8.1	0.69
1313627	474,369	6,700,927	0.04	0.36	93.8	1.71	273	6.78	7	0.44
<b>1313629</b>	<b>474,373</b>	<b>6,700,921</b>	<b>0.01</b>	<b>1.13</b>	<b>274</b>	<b>1.08</b>	<b>169.5</b>	<b>6.22</b>	<b>5.4</b>	<b>0.37</b>
1313635	474,004	6,700,622	0.03	0.99	1070	1.09	188	5.27	15.9	0.14
1313636	474,003	6,700,619	0.02	0.71	273	1.14	140.5	5.61	18.5	0.04
1313637	474,003	6,700,615	0.04	0.4	714	1.14	86.7	4.99	19.7	0.04
<b>1313638</b>	<b>474,002</b>	<b>6,700,612</b>	<b>0.55</b>	<b>0.96</b>	<b>1015</b>	<b>1.94</b>	<b>90.7</b>	<b>5.19</b>	<b>93.3</b>	<b>0.04</b>
<b>1313649</b>	<b>473,342</b>	<b>6,700,676</b>	<b>0.6</b>	<b>0.97</b>	<b>1970</b>	<b>3.86</b>	<b>238</b>	<b>6.61</b>	<b>12.5</b>	<b>0.25</b>
1313651	473,347	6,700,677	0.02	0.3	372	0.94	68.3	5.13	12.5	0.14
1313663	473,388	6,700,687	0.005	0.36	26.6	0.44	139	6.2	17.8	0.49

Note: A total of 151 channel samples were collected and analysed, 31 are reported here are considered anomalous

**Table 2 – Auger geochemistry sample assay results nominally above 0.1g/t Au or 0.3g/t Ag**

Hole Number	Depth (ft)	Sample#	Easting	Northing	Au_ppm	Ag_ppm	As_ppm	Bi_ppm	Cu_ppm	Fe_%
<b>LN-14-001</b>	<b>47</b>	<b>1313101</b>	<b>473474</b>	<b>6700222</b>	<b>0.07</b>	<b>0.61</b>	<b>46.1</b>	<b>0.33</b>	<b>141</b>	<b>5.53</b>
LN-14-002	25	1313102	473448	6700256	0.005	0.17	43.1	0.14	58	5.43
<b>LN-14-003</b>	<b>14</b>	<b>1313103</b>	<b>473417</b>	<b>6700310</b>	<b>0.02</b>	<b>0.42</b>	<b>96.4</b>	<b>0.23</b>	<b>89.1</b>	<b>5.31</b>
<b>LN-14-004</b>	<b>22</b>	<b>1313104</b>	<b>473390</b>	<b>6700348</b>	<b>0.06</b>	<b>0.31</b>	<b>63.1</b>	<b>0.44</b>	<b>89.5</b>	<b>3.61</b>
LN-14-005	20	1313105	473368	6700386	0.03	0.23	49	0.32	40.7	3.78
LN-14-006	12	1313106	473340	6700414	0.02	0.25	71.3	0.36	64.5	4.4
LN-14-007	7	1313107	473290	6700448	0.005	0.12	18.9	0.15	46.3	4.23
LN-14-007	9	1313108	473290	6700448	0.005	0.12	24	0.15	50.2	4.22
LN-14-007	12	1313109	473290	6700448	0.005	0.16	28.4	0.16	55.8	4.51
<b>LN-14-008</b>	<b>13</b>	<b>1313111</b>	<b>473374</b>	<b>6700281</b>	<b>0.03</b>	<b>0.23</b>	<b>99</b>	<b>0.21</b>	<b>91.6</b>	<b>5.15</b>
<b>LN-14-008</b>	<b>14</b>	<b>1313112</b>	<b>473374</b>	<b>6700281</b>	<b>0.14</b>	<b>1.21</b>	<b>173</b>	<b>0.91</b>	<b>92.3</b>	<b>3.65</b>
<b>LN-14-009</b>	<b>12</b>	<b>1313113</b>	<b>473334</b>	<b>6700320</b>	<b>0.14</b>	<b>0.64</b>	<b>1200</b>	<b>0.84</b>	<b>69.3</b>	<b>3.53</b>
LN-14-009	13	1313114	473334	6700320	0.01	0.16	40.2	0.16	50.9	5.61
LN-14-010	13.5	1313115	473772	6700458	0.005	0.08	52	0.42	35	4.69
<b>LN-14-010</b>	<b>12.5</b>	<b>1313116</b>	<b>473772</b>	<b>6700458</b>	<b>0.005</b>	<b>0.08</b>	<b>48.1</b>	<b>0.53</b>	<b>42.3</b>	<b>4.83</b>
LN-14-011	12	1313117	473834	6700400	0.005	0.16	36.8	0.14	64.8	5.53
LN-14-012	12	1313118	473895	6700312	0.01	0.17	119.5	0.09	78.4	4.05
LN-14-012	13	1313119	473895	6700312	0.005	0.07	39.3	0.03	16.6	3.68
LN-14-013	21	1313121	473944	6700227	0.005	0.18	21.4	0.17	61.6	4.54
LN-14-014	20	1313122	473994	6700132	0.005	0.12	20.5	0.15	49.2	4.75
LN-14-015	23	1313123	474052	6700062	0.005	0.22	13.4	0.15	58.1	5.16
LN-14-016	11	1313124	474108	6699961	0.005	0.14	16.6	0.18	73.1	5.51
LN-14-017	12	1313125	474164	6699900	0.005	0.14	17.9	0.17	60	5.02
LN-14-018	22	1313126	474211	6699809	0.005	0.15	16.9	0.18	66.7	5.68
<b>LN-14-019</b>	<b>23</b>	<b>1313127</b>	<b>474234</b>	<b>6699776</b>	<b>0.005</b>	<b>0.21</b>	<b>16.1</b>	<b>1.12</b>	<b>76.3</b>	<b>5.33</b>
LN-14-020	25	1313128	474720	6699765	0.005	0.08	27.1	0.18	59.2	5.64
LN-14-021	16	1313129	474670	6699857	0.005	0.05	364	0.09	52.3	5.65
LN-14-022	17	1313130	474610	6699941	0.005	0.16	26.6	0.15	84.2	4.77
<b>LN-14-023</b>	<b>19</b>	<b>1313131</b>	<b>474559</b>	<b>6700025</b>	<b>0.005</b>	<b>0.3</b>	<b>34.8</b>	<b>0.17</b>	<b>61.3</b>	<b>5.27</b>
LN-14-024	25	1313132	474508	6700108	0.005	0.16	22.9	0.17	54.1	5.08
LN-14-025	35	1313133	474452	6700194	0.005	0.14	10.8	0.18	63.6	5.15
LN-14-026	25	1313134	474403	6700274	0.02	0.13	18.4	0.19	53.1	5.16
LN-14-027	13	1313135	474359	6700325	0.005	0.17	33.8	0.23	55.4	4.59
LN-14-028	15	1313136	474394	6700579	0.005	0.12	20.2	0.13	42.5	3.8
LN-14-029	18	1313137	474231	6700523	0.005	0.18	7.4	0.17	63.8	5.42
LN-14-030	21	1313138	474170	6700606	0.01	0.13	19.8	0.07	59.4	4.77
LN-14-030	23	1313139	474170	6700606	0.005	0.2	17.6	0.04	172.5	4.81



LN-14-031	12	1313141	474144	6700649	0.005	0.1	12.4	0.05	16.3	3.29
LN-14-031	15	1313142	474144	6700649	0.005	0.24	16.5	0.07	18.4	3.3
LN-14-032	10	1313143	474607	6700601	0.005	0.12	18.1	0.14	52.7	4.74
LN-14-032	13	1313144	474607	6700601	0.005	0.09	15.4	0.12	55.3	4.74
LN-14-032	17	1313145	474607	6700601	0.005	0.13	20.3	0.11	43.2	4.93
LN-14-033	15	1313146	474714	6700564	0.005	0.1	19.8	0.12	61.6	6.13
LN-14-033	23	1313147	474714	6700564	0.005	0.1	21.3	0.15	65.2	4.83
LN-14-034	26	1313148	474574	6700699	0.005	0.16	21.2	0.16	58.5	4.93
LN-14-035	32	1313149	474541	6700790	0.005	0.12	22.5	0.15	48.4	4.13
LN-14-035	35	1313150	474541	6700790	0.005	0.14	25.8	0.16	48.9	4.52
LN-14-035	42	1313151	474541	6700790	0.005	0.29	20.1	0.19	64	5.33
LN-14-036	24	1313152	474517	6700865	0.005	0.16	28.4	0.17	53.7	4.36
<b>LN-14-036</b>	<b>36</b>	<b>1313153</b>	<b>474517</b>	<b>6700865</b>	<b>0.005</b>	<b>0.16</b>	<b>61.7</b>	<b>0.52</b>	<b>73.8</b>	<b>6.31</b>
<b>LN-14-037</b>	<b>25</b>	<b>1313154</b>	<b>474247</b>	<b>6700876</b>	<b>0.01</b>	<b>0.35</b>	<b>118.5</b>	<b>0.73</b>	<b>78.3</b>	<b>4.43</b>
LN-14-037	31	1313155	474247	6700876	0.005	0.12	40.8	0.22	60.4	5.34
LN-14-038	27	1313156	474315	6700773	0.005	0.12	25.5	0.15	53.8	4.46
LN-14-038	30	1313157	474315	6700773	0.005	0.11	23.2	0.15	45.9	4.29
LN-14-038	34	1313158	474315	6700773	0.005	0.12	17.3	0.15	45.6	4.04
LN-14-039	25	1313159	474360	6700701	0.005	0.13	19.2	0.16	66.2	5.84

Note: All drill holes samples collected are presented in this table. Generally a bottom of hole sample was collected.

## 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

SOUTHERN CROWN RESOURCES LIMITED

ABN

52 143 416 531

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	(128)	(677)
	(b) business development	-	(16)
	(c) production	-	-
	(d) administration	(125)	(210)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	11	26
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>		<b>(242)</b>	<b>(877)</b>
<b>Cash flows related to investing activities</b>			
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 to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
<b>Net investing cash flows</b>		<b>-</b>	<b>-</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(242)</b>	<b>(877)</b>

+ 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)	(242)	(877)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	28	635
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 (Authorised & unissued shares)	-	-
	<b>Net financing cash flows</b>	28	635
	<b>Net increase (decrease) in cash held</b>	(214)	(242)
1.20	Cash at beginning of quarter/year to date	1,518	1,547
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	1,304	1,304

**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	54
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Executive and Non-Executive Director Salaries

54

**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

+ 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	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	90
4.2 Development	-
4.3 Production	-
4.4 Administration	90
<b>Total</b>	<b>180</b>

### 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	71	235
5.2 Deposits at call	59	318
5.3 Bank overdraft	-	-
5.4 Other (Term Deposits)	1,174	965
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,304</b>	<b>1,518</b>

### 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				
6.2 Interests in mining tenements and petroleum tenements acquired or increased				

+ 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.

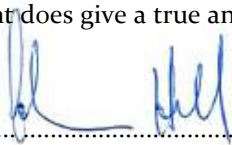
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 <b>Preference +securities</b> (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions				
7.3 <b>+Ordinary securities</b>	43,001,482	43,001,482	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy- backs	5,500,000	5,500,000	\$0.05	\$0.05
7.5 <b>+Convertible debt securities</b> (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> (description and conversion factor)	500,000 500,000 500,000		Exercise price 0.25 0.25 0.35	Expiry date 23 Jul 2015 2 Jun 2016 2 Jun 2016
7.8 Issued during quarter	2,000,000		0.12	31 Mar 2017
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 <b>Debentures</b> (totals only)				
7.12 <b>Unsecured notes</b> (totals only)				

+ 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:

  
.....  
Company Secretary

Date: 30/01/2015

Print name: Adrian Hill

## 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 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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