

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

Strandline Resources Limited

ABN

32 090 603 642

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(311) - - (251)	(1,052) - - (895)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	7	19
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(555)	(1,928)
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 to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Research and Development tax refund	358	358
1.12 Refund of rental deposit	17	17
1.12 Cash inflow from acquisition of subsidiary	-	2
Net investing cash flows	375	377

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (carried forward)	(180)	(1,551)
1.13	Total operating and investing cash flows (brought forward)	(180)	(1,551)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	34	2,353
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 (Share issue costs)	-	(281)
	Net financing cash flows	34	2,072
	Net increase (decrease) in cash held	(146)	521
1.20	Cash at beginning of quarter/year to date	1,224	557
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	1,078	1,078

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	91
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

None.

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

Torrens Mining Limited has the right to earn a 51% participating interest in the MG14 and Windabout copper-cobalt-silver deposits at Mount Gunson by delivering a Bankable Feasibility Study by August 2016 or incurring project expenditure of \$2.5 million, whichever occurs first.

+ See chapter 19 for defined terms.

Financing facilities available

	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	500
4.2 Development	-
4.3 Production	-
4.4 Administration	300
Total	800*

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	128	524
5.2 Deposits at call	950	700
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	1,078	1,224

* Strandline has entered into a Binding Heads of Agreement to acquire Jacana Resources Tanzania (JRT). Subject to shareholder approval, Strandline will issue 500.3M shares to acquire the assets of JRT which includes exploration assets in Tanzania and gross cash of approximately \$1.5 million. Settlement of the transaction is expected to take place in late June 2015. Refer to the ASX announcement dated 22 April 2015 for further details.

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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	None		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	None		

Refer to Appendix 1 for a full tenement listing

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	628,526,794	628,526,794	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	13,041,666	13,041,666	
7.5	+Convertible debt securities (description)			

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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>
		1,600,000		29 cents	22/06/2015
		1,500,000		5 cents	8/11/2015
		1,000,000		6 cents	8/11/2015
		10,000,000		3 cents	3/11/2017
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter	1,500,000		8 cents	1/03/2015
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:

G.A. James

Date: 30 April 2015

(Chief Financial Officer and Company Secretary)

Print name:

Geoff James

+ 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 "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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Strandline Resources Limited
Appendix 1 – Tenement Listing

Coburn Mineral Sands Development Project (100%), Shark Bay District, Western Australia

- ELs 09/939, 09/940, 09/1685
- MLs 09/102, 09/103, 09/104, 09/105, 09/106, 09/111, 09/112
- Ls 09/21, 09/43

Mount Gunson Copper Exploration Project (100%), Woomera District, South Australia

- ELs 4460, 5108, 5333

Fowlers Bay Nickel Exploration Project (100%), Ceduna District, South Australia

- EL 4440

Tennant Creek Gold Exploration Project (100%), Tennant Creek District, Northern Territory

- ELs 23946, 23949, 29553

Tanzania Mineral Sands Exploration Projects (100%), Republic of Tanzania

- PLS 7588/2012, 9332/2013, 9427/2013, 9976/2014, 8134/2012, 8196/2012, 8185/2012, 9971/2014, 8197/2012, 9972/2014, 9977/2014, 7940/2012, 9980/2014, 9969/2014, 9970/2014, 9978/2014

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