

# Appendix 5B

## Mining exploration entity quarterly report

Name of entity

**GENERAL MINING CORPORATION LIMITED**

ABN

95 125 721 075

Quarter ended ("current quarter")

30 June 2015

### Consolidated statement of cash flows

	Current Quarter \$A'000	Year to date (12 Months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors		
1.2 Payments for		
(a) exploration and evaluation <sup>1</sup>	(117)	(190)
(b) development	-	-
(c) production	-	-
(d) administration <sup>2</sup>	(354)	(450)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	8	40
<b>Net operating cash flows</b>	<b>(461)</b>	<b>(594)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of		
(a) prospects <sup>3</sup>	-	(50)
(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 to other entities	(43)	(43)
1.12 Other (provide details if material) – refund of security deposit	-	63
<b>Net investing cash flows</b>	<b>(43)</b>	<b>(30)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(504)</b>	<b>(624)</b>

**NOTE:** <sup>1</sup> Includes evaluation/due diligence on the Mt Cattlin Project.

<sup>2</sup> Includes cash payments of accrued creditors.

<sup>3</sup> Consists of a \$50,000 payment for the right to operate the Mt Cattlin Project and option to purchase.

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**Mining exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(504)	(624)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	900
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 (Costs of Issue of Shares)	-	(59)
	<b>Net Financing Cash Flows</b>	-	841
	<b>Net increase (decrease) in cash held</b>	(504)	217
1.20	Cash at beginning of quarter/year to date	798	77
1.21	Exchange rate adjustments to Item 1.20	-	-
1.22	<b>Cash at end of quarter*</b>	294	294

**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	254
1.24	Aggregate amount of loans to the parties included in item 1.10	-

Explanation necessary for an understanding of the transactions

	\$'000
Payments of directors fees, salaries and superannuation	138
Payments to businesses associated with directors for:	
Legal fees	35
Exploration consultancy fees	81

**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 \$A'000	Amount used \$A'000
3.1 Loan facilities	150	-
3.2 Credit standby arrangements	-	-

**NOTE:** The Company has entered into an agreement with Delta Resource Management Pty Ltd for provision of an unsecured loan facility of up to \$150,000 to be used for working capital purposes. Under the terms of the facility, interest is chargeable at 8%. In accordance with the agreement, if the Company undertakes an underwritten rights issue before 31 December 2014, then the loan may be repaid from the proceeds of any such rights issue: this date was extended to 30 June 2015.

## Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	10
4.2 Development	240
4.3 Production	-
4.4 Administration	50
<b>TOTAL</b>	<b>300</b>

## Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	14	-
5.2 Deposits at call	280	799
5.3 Bank overdraft	-	(1)
5.4 Other – term deposits with less than 12 months to maturity	-	-
<b>Total: cash at end of quarter (item1.22)</b>	<b>294</b>	<b>798</b>

### Changes in interests in mining tenements – see tenement schedule

	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			

### 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>Preferences securities</b> (description)			
7.2	Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions			
7.3	<b>Ordinary securities Fully paid</b>	152,313,993	152,313,993	
7.4	Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks			
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) Listed options GMMOB Unlisted options GMMAI	5,801,582 3,333,333	5,801,582 -	12.5c 12.5c Expiry date 03/09/2015 13/07/2015
7.8	Issued during quarter			



**TENEMENT SCHEDULE AS AT 30 JUNE 2015**

Project and location	Tenement reference	GMM interest (%)	Comments
<b>AUSTRALIA</b>			
<b>Mt Success, Murchison WA</b>			
	M 58/72	-	Option to acquire expired in December and negotiations for extension are progressing
	M 58/356	-	Option to acquire expired in December and negotiations for extension are progressing
	P 58/1492-1494	-	Option to acquire negotiations for extension are progressing
	P 58/1564	-	Option to acquire negotiations for extension are progressing
<b>Mercury Hill, Pilbara WA</b>			
	M 45/538	100%	Equity
<b>Chesterfield, Murchison WA</b>			
	M 51/270	100%	Equity
	M 51/353	100%	Equity
	M 51/451	100%	Equity
	E 51/1602-1604	100%	Equity
<b>Mt Cattlin, Ravensthorpe WA</b>			
	E 74/295	-	Conditional right to operate/option to purchase 50%
	E 74/299	-	Conditional right to operate/option to purchase 50%
	E 74/415	-	Conditional right to operate/option to purchase 50%
	E 74/400	-	Conditional right to operate/option to purchase 50%
	P 74/307-308	-	Conditional right to operate/option to purchase 50%
	L 74/46	-	Conditional right to operate/option to purchase 50%
	L 74/48	-	Conditional right to operate/option to purchase 50%
	M 74/244	-	Conditional right to operate/option to purchase 50%
	E 74/401	-	Conditional right to operate/option to purchase 50%
	P 74/309-310	-	Conditional right to operate/option to purchase 50%
	L 74/47	-	Conditional right to operate/option to purchase 50%
	M 74/133	-	Conditional right to operate/option to purchase 50%
	M 74/238	-	Conditional right to operate/option to purchase 50%