

12 August 2015

Dale Allen  
Senior Adviser, Listing Compliance  
Australian Securities Exchange  
152-158 St Georges Terrace  
Perth WA 6000

By email: [dale.allen@asx.com.au](mailto:dale.allen@asx.com.au)

Dear Dale

JV Global Limited ("JVG" or "the Company")

We refer to your letter of 6 August 2015 in relation to the Company's Quarterly Cash Flow Report in the form of an Appendix 4C for the period ended 30 June 2015, released to ASX Limited on 31 July 2015.

The Company provides the following:

Question 1

It is not the case that the Company does not have sufficient cash to fund its activities in the near future as there are other factors that should be taken into account in assessing the Company's position.

The Company continued with its current activities with the assistance of its Bankers and Investors and commenced construction of the Company's third project in December 2014. The first stage of this project has been completed and is currently in the process of being sold, expected within the next couple of months and upon settlement will provide gross revenue in excess of \$1.3m to fund the Company beyond the next two quarters. The Company has proceeded with the second stage of this project, expected to be completed and sold within the next 3 months as well as continuing to assess new opportunities.

The current Company's business model is based on funding the activities to the completion of each project and does, nevertheless, suffer from lack of consistent cash flow on a regular basis. This is acceptable to the Board, considering the above average net profit generated from actual capital employed, year on year. The Company would like to raise additional capital however it would like to raise this at a realistic price and in more positive market conditions.

The return on capital employed and to that of the investor is well within the Company's guidelines and the Board expects that, based on current market trends and conditions, the current business model will generate a considerable amount of activity in the 2015/2016 period with the commensurate profits.

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JV Global Limited (ASX Code: JVG)  
ABN 80 009 142 125

**Registered Office:** Shop 12 "South Shore Piazza", 85 South Perth Esplanade, SOUTH PERTH, WA, 6151; Telephone 08 93631750  
**Principal Place of Business:** Shop 12 "South Shore Piazza", 85 South Perth Esplanade, SOUTH PERTH, WA, 6151; Telephone 08 93631750

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Web: [www.jvglobal.com.au](http://www.jvglobal.com.au)

The Company has made significant cuts to expenditures and places it in an extremely favourable position to expand its current activities off a very low base, and consider projects and ventures in its current activities as well as for diversification, for the benefit of shareholders.

JV Global Ltd continues to have strong support of the major shareholders for the plans going forward, and now with its extraordinary low operating costs, probably the lowest of any listed companies on the ASX in accordance with Directors' fiduciary duties, as outlined in the Company's quarterly reports on a consistent basis.

The Board is concentrating on opportunities that will provide the best value for shareholders.

The Board believes that the Company is not in the same position as numerous exploration companies that do not generate any income, have to meet general operating expenditures as well as minimum expenditure activity and have no sources of funds whatsoever.

The Board continues to work with representative of New York Securities Pty Ltd, who has been commissioned to seek out and assess projects in Australia and other countries and have commenced discussions with parties in various countries on extremely interesting projects and ventures.

The Board is consistently in talks and communications with potential investors for additional funds, joint ventures and equity, and when the Company is in a position to release any material information to the market, it will do so.

#### Question 2

The Company does not expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter for reason outline in response to Question 1 above.

#### Question 4

The Company confirms that is in compliance with the Listing Rules and in particular Listing Rule 3.1.

#### Question 5

The steps that the Company has taken and the steps that the Company proposes to take to enable it to continue to meet its business objectives, so that it is in compliance with the requirements of listing rule 12.2, are outlined in response to Question 1 above.

Yours sincerely



Patrick J O'Neill  
Company Secretary

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6 August 2015

Mr Patrick O'Neill  
Company Secretary  
JV Global Limited

By email: *pat@jacksongreeve.com.au*

Dear Patrick

**JV Global Limited (the "Entity")**

I refer to the Company's quarterly report for the period ended 30 June 2015, released to ASX Limited ("ASX") on 31 July 2015 (the "Appendix 4C").

ASX notes that the Appendix 4C reported the following as at 30 June 2015:

1. Receipts from customers of \$nil.
2. Negative operating cash flow expenditure for the June quarter of \$56,000.
3. Cash balance of \$24,000.

In light of the information contained in the Appendix 4C, please respond to each of the following questions.

1. Notwithstanding the additional information provided at the end of the Company's Appendix 4C, ASX is concerned that if the Company were to continue to expend cash at the rate for the quarter indicated by the Appendix 4C, the Company may not have sufficient cash to fund its activities. Is this the case, or are there other factors that should be taken into account in assessing the Company's position?
2. Does the Company expect that in the future it will have negative operating cash flows similar to that reported in the Appendix 4C for the quarter and, if so, what steps has it taken to ensure that it has sufficient funds in order to continue its operations at that rate?
3. What steps has the Company taken, or what steps does it propose to take, to enable it to continue to meet its business objectives?
4. Can the Company confirm that it is in compliance with the listing rules, and in particular, listing rule 3.1?
5. Please comment on the Company's compliance with listing rule 12.2, with reference to the matters discussed in the note to the rule.

### Listing rule 3.1

Listing rule 3.1 requires an entity to give ASX immediately any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities. The exceptions to this requirement are set out in the rule.

In responding to this letter you should consult listing rule 3.1 and the guidance note titled "Continuous disclosure: listing rule 3.1".

If the information requested by this letter is information required to be given to ASX under listing rule 3.1 your obligation is to disclose the information immediately.

Your responsibility under listing rule 3.1 is not confined to, or necessarily satisfied by, answering the questions set out in this letter.

This letter and your response will be released to the market. If you have any concerns about your response being released, please contact me immediately. Your response should be sent to me by email to [dale.allen@asx.com.au](mailto:dale.allen@asx.com.au). It should not be sent to the ASX Market Announcements Office.

Unless the information is required immediately under listing rule 3.1, a response is requested as soon as possible and, in any event, not later than **5:00 pm WST on Wednesday, 12 August 2015**.

If you are unable to respond by the time requested you should consider a request for a trading halt in the Company's securities.

If you have any further queries please let me know.

Yours sincerely,

*[sent electronically without signature]*

Dale Allen  
Senior Adviser, Listings Compliance (Perth)