

ASX Release

29 October 2015

Southern Crown Resources Limited

ABN: 52 143 416 531

Level 4, 100 Albert Road
South Melbourne VIC 3205
T: (+61) 3 9813 3882
F: (+61) 3 9813 4882
www.southerncrown.com.au

Contact:

Rhod Grivas
Executive Chairman
T: +61 419 919 321
rhod.grivas@southerncrown.com.au

Directors / Officers:

Rhod Grivas
Mark Papendieck
Adrian Hill

Issued Shares and Options:

Shares: 64.5 million
Unlisted options: 3 million

ASX Code: **SWR**

SEPTEMBER 2015 QUARTERLY ACTIVITIES REPORT

During the quarter ended 30 September 2015, Southern Crown Resources Limited ("**Southern Crown**" or "**the Company**") announced it had given formal notice to terminate the agreement between the Company and Homepeople Corporation, owners of ROMIO Inc ("ROMIO") and the ROMIO social media platform.

Southern Crown continues to review technology and resources acquisition opportunities that have the potential to add significant shareholder value. To that end the Company has reviewed in excess of nine opportunities ranging from digital and financial technology to mineral processing technologies. Discussions continue with a number of parties regarding these opportunities.

On 28 August 2015, Southern Crown placed the shortfall relating to the rights issue conducted in the previous quarter. This confirms continued investor support for the Company and its current strategy.

ROMIO UPDATE

On 29 April the Company signed a binding Term Sheet to acquire ROMIO, a next generation social media crowd-sourced review and recommendation provider. ROMIO provides users with trusted recommendations by handpicking local experts and leveraging social networks to find the best service providers available. As well as providing the ROMIO user with high quality personalised recommendations it assists service providers in getting more clients by turning their social network and client base into a referral network.

After consultation with its advisors, Foster Stockbroking, Southern Crown gave formal notice that it was terminating the agreement between Southern Crown and Homepeople Corporation to acquire the ROMIO platform. The Company and its advisors believe the completion of version 3 of the social media platform and the rollout of ROMIO's marketing strategy is required prior to completing a public offer and listing on the ASX.

ROMIO released version 3 of its platform in early October 2015, which introduced intuitive and user friendly features that transform the user experience. ROMIO is scheduled to release an Android version in mid-November 2015. The Company continues to monitor the development of ROMIO.

Southern Crown provided a A\$420,000 loan to ROMIO to develop and market the platform whilst the transaction process and due diligence was being undertaken. The repayment date of the loan is 31 December 2015. If the loan is not repaid by the repayment date, the Company, at its sole election, may convert the outstanding monies to an equity interest in Homepeople Corporation.

AUSTRALIAN PROJECTS

Ropewalk project (EPM 17643)

During the September quarter the company completed project reports following the reduction of the license area by 40% during the last quarter as part of the condition of the license. All the key exploration targets are still located within the retained 195 km² area.

No field work was conducted on the Ropewalk project during the quarter.

The Dish project (EL 6910)

During the quarter Southern Crown relinquished EL6910, located 15km SE of Peak Hill, NSW. The Dish was granted in October 2007 and a number of exploration programs had been conducted on the project during the life of the tenure, included geophysics, surface geochemistry and drilling. With the tenure close to its expiry, sufficient exploration in the current resource market did not warrant holding the project. The carrying value of this tenement was written off at 30 June 2015.

Schedule Of Mining And Exploration Tenements

At 30 September 2015, the Company held the following exploration tenements:

Project Name	Locality	Tenement	Equity
Ropewalk	Queensland	Exploration Permit 17643	100%

OTHER OPPORTUNITIES

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

CASH POSITION

At 30 September 2015, the Company held cash reserves of approximately \$0.9 million.

SHAREHOLDER INFORMATION

At 30 September 2015, the Company had 64,501,482 shares on issue with the Top 20 holding approximately 55% of the total issued capital.

For further information please contact:

Rhod Grivas

Executive Chairman

Ph: +61 419 919 321

rhod.grivas@southerncrown.com.au

About Southern Crown Resources Limited

Southern Crown Resources Limited has a gold exploration project located in far north Queensland. The Board of Directors has a strong mix of technical, financial and corporate skills and is evaluating both resources and technology opportunities in Australia and overseas that could complement the existing portfolio and have the potential to add shareholder value.

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.

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")

30 SEPTEMBER 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(21)	(21)
	(b) business development	(207)	(207)
	(c) production	-	-
	(d) administration	(121)	(121)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	5	5
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
Net Operating Cash Flows		(344)	(344)
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	(49)	(49)
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material)	-	-
Net investing cash flows		(49)	(49)
1.13	Total operating and investing cash flows (carried forward)	(393)	(393)

+ 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)	(393)	(393)
Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.	72	72
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)	-	-
	Net financing cash flows	72	72
	Net increase (decrease) in cash held	(322)	(322)
1.20	Cash at beginning of quarter/year to date	1,228	1,228
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	906	906

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	56
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	56

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	50
4.2 Development	-
4.3 Production	-
4.4 Administration and Business Development	120
Total	170

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	31	98
5.2 Deposits at call	455	712
5.3 Bank overdraft	-	-
5.4 Other (Term Deposits)	420	418
Total: cash at end of quarter (item 1.22)	906	1,228

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	EL6910 The Dish (NSW)	Tenement relinquished	100%	0%
6.2 Interests in mining tenements and petroleum tenements acquired or increased				

Issued and quoted securities at end of current quarter

+ See chapter 19 for defined terms.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

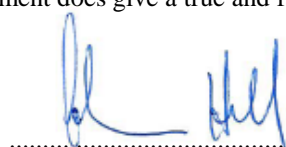
	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference +securities (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	64,501,482	64,501,482	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	2,649,785	2,649,785	0.03	Fully Paid
7.5 +Convertible debt securities (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	500,000 500,000 2,000,000		Exercise price 0.25 0.35 0.12	Expiry date 2 Jun 2016 2 Jun 2016 31 Mar 2017
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.1 0 Expired during quarter	500,000		0.25	23 Jul 2015
7.11 Debentures (totals only)				
7.12 Unsecured notes (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:



Date: 29/10/2015

Company Secretary

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.

== == == == ==