Appendix 5B

Mining exploration entity quarterly report

Name of entity

Mount Magnet South NL

ABN	Quarter ended ("current quarter")
93 096 635 246	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 and evaluation	(69)	(69)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(92)	(92)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other	28	28
	Net operating cash flows	(133)	(133)
	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	GST Refund	-	-
	Net investing cash flows	-	-
1.13	**Total operating and investing cash flows (carried forward)**	(133)	(133)

1.13	**Total operating and investing cash flows (brought forward)**	(133)	(133)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	-
1.17	Repayment of borrowings – convertible note	-	-
1.18	Other – share issue costs	(2)	(2)
1.19	Other - borrowings costs	-	-
	Net financing cash flows	(2)	(2)
	Net increase (decrease) in cash held	(135)	(135)
1.20	Cash at beginning of quarter/year to date	176	176
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	**Cash at end of quarter**	41	41

Payments to directors of the entity and associates of the directors
Payments to related entities of the entity and associates of the related entities

		Currentquarter $A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	8
1.24	Aggregate amount of loans to the parties included in item 1.11	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 – Amounts paid to related parties include directors' fees ($8,000).

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

Nil

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

Nil

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	40
4.2	Development	-
4.3	Production	-
4.4	Administration	60
	Total	100

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	41	176
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other	-	-
	Total: cash at end of quarter (item 1.22)	41	176

Changes in interests in mining tenements

		Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed	P58/1281	Expired upon conversion to M58/359		
6.2	Interests in mining tenements acquired or increased	E59/2145	Application		
		E59/2146	Application		
		E59/2147	Application		
		P58/1679	Application		
		M58/359	Granted		

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 (fully paid)	1,255,034,693	1,255,034,693	-	-
7.4	Changes during quarter (a) Increases through issues	15,000,000	15,000,000	0.4 cents	0.4 cents
	(b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities (description) *Convertible notes with a face value of $1 million, redeemable on 31 July 2015, 5% per annum coupon*	66,666,667	-	1.5 cents	1.5 cents
7.6	Changes during quarter (a) Increases (b) Decreases				
7.7	Options & Performance Rights (description and conversion factor)			Exercise price	Expiry date
		358,506,939 Options	358,506,939 Options	0.6 cents	31/12/2018
		90,000,000 Unlisted Options	-	0.6 cents	31/12/2018
7.8	Issued during the quarter	82,500,000	82,500,000	0.6 cents	31/12/2018
7.9	Exercised during quarter				

	Total number	Number quoted	Exercise price per security (cents)	Expiry date
7.10 Expired during quarter -	-	-	N/A	-
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: (Company Secretary) Date: 30 October 2015

Print name: Shaun Menezes

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 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, 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.