

# 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

TTE Petroleum Ltd

ABN

53 109 213 470

Quarter ended ("current quarter")

31 December 2015

### Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (6 months) \$A'000
1.1	Receipts from product sales and related debtors	190	466
1.1	Receipts from fees charged for services	72	212
1.2	Payments for (a) exploration & evaluation	(1,341)	(2,975)
	(b) development	(10)	(120)
	(c) production	(48)	(142)
	(d) administration	(241)	(502)
1.3	Dividends received	—	—
1.4	Interest and other items of a similar nature received	1	4
1.5	Interest and other costs of finance paid	(57)	(99)
1.6	Income taxes paid	—	—
1.7	Other – Oil revenue held in suspense pending resolution of entitlements	37	45
1.7	Other (provide details if material)	43	77
<b>Net Operating Cash Flows</b>		<b>(1,354)</b>	<b>(3,034)</b>
<b>Cash flows related to investing activities</b>			
1.8	Payment for purchases of: (a) prospects	(206)	(559)
	(b) equity investments	—	—
	(c) other fixed assets	—	(56)
1.9	Proceeds from sale of: (a) prospects	41	692
	(b) equity investments	—	—
	(c) other fixed assets	—	—
1.10	Loans to other entities	—	—
1.11	Loans repaid by other entities	—	—
1.12	Other (provide details if material)	—	—
<b>Net investing cash flows</b>		<b>(165)</b>	<b>77</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(1,519)</b>	<b>(2,957)</b>

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1.13	Total operating and investing cash flows (brought forward)	(1,519)	(2,957)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	—	298
1.14	Proceeds from issues of convertible notes	—	1,515
1.15	Proceeds from sale of forfeited shares	—	—
1.16	Proceeds from borrowings	200	200
1.17	Repayment of borrowings	—	—
1.18	Dividends paid	—	—
1.19	Other (capital raising costs)	—	(69)
	<b>Net financing cash flows</b>	200	1,944
	<b>Net increase (decrease) in cash held</b>	(1,319)	(1,013)
1.20	Cash at beginning of quarter/year to date	1,740	1,351
1.21	Exchange rate adjustments to item 1.20	(39)	44
1.22	<b>Cash at end of quarter</b>	382	382

**Note:** The Company received cash funds of US\$1,160,000 in January 2016 pursuant to cash calls for exploration activities issued by the Company prior to 31 December 2015.

### 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	347
1.24	Aggregate amount of loans to the parties included in item 1.10	—
1.25	Explanation necessary for an understanding of the transactions	
	Fees for directors for varying periods.	

### 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

- 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

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### 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	500
4.2 Development	10
4.3 Production	50
4.4 Administration	250
<b>Total</b>	<b>810</b>

**Note: Items 4.1 to 4.3 above reflect estimated cash outflows net of any free carried interests or other working interest partner's share of expenditure.**

### 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	293	1,697
5.2 Deposits at call	—	—
5.3 Bank overdraft	—	—
5.4 Other (collateral for credit cards)	89	43
<b>Total: cash at end of quarter (item 1.22)</b>	<b>382</b>	<b>1,740</b>

**Note: The Company received cash funds of US\$1,160,000 in January 2016 pursuant to cash calls for exploration activities issued by the Company prior to 31 December 2015.**

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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			
6.2	Interests in mining tenements and petroleum tenements acquired or increased	361 net acres of Blue Ridge Salt Dome	Nil	100%

### 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>Preference</b>			
	<b>+securities</b>			
	<i>(description)</i>			
7.2	Changes during quarter			
	(a) Increases through issues			
	(b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	673,156,031	673,156,031	
7.4	Changes during quarter	7,000,000	US\$0.025	US\$0.025
	(a) Increases through issues	1,570,000	Nil	Nil
	(b) Decreases through returns of capital, buy-backs			
7.5	<b>+Convertible debt securities</b>	1,970,000	Nil	
	<i>(description)</i>			

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> (description and conversion factor)	20,000,000 <b>Perf Rights</b> 2,500,000 4,000,000 6,000,000	Nil Nil Nil Nil	Exercise price 5 cents Nil Nil Nil	Expiry date 30-Nov-2016 23-Dec-2017 23-Dec-2017 23-Dec-2018
7.8	Issued during quarter	Performance Rights 2,500,000 4,000,000 6,000,000	Nil Nil Nil	Nil Nil Nil	23-Dec-2017 23-Dec-2017 23-Dec-2018
7.9	Exercised during quarter				
7.10	Expired during quarter	6,679,509 20,000,000	Nil Nil	30 cents 3 cents	31-Oct-2015 30-Nov-2015
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (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 /does not\* (*delete one*) give a true and fair view of the matters disclosed.

Sign here: Jack Toby  
(~~Director~~/Company secretary)

Date: 29 January 2016

Print name: Jack Toby

## 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

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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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