

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

WestSide Corporation Limited

ABN

74 117 145 516

Quarter ended ("current quarter")

30 June 2014

Consolidated statement of cash flows

		Current quarter	Year to date (12 Months)
		\$A'000	\$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors including refunds of GST	2,837	10,470
1.2	Payments for (a) exploration & evaluation (b) development (c) production (d) administration including GST paid on all activities	(194) (3,611) (5,712) (1,892)	(1,530) (9,142) (22,073) (6,802)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	151	615
1.5	Interest and other costs of finance paid	(7)	(43)
1.6	Income taxes paid		
1.7	Other – receipts from joint venturers as contribution to joint costs	5,079	14,791
Net Operating Cash Flows		(3,349)	(13,714)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	(267)	(280)
1.9	Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	3,250	3,550
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other – receipt of R&D incentive	-	1,741
Net investing cash flows		2,983	5,011
1.13	Total operating and investing cash flows (carried forward)	(366)	(8,703)

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	Year to date (12 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(366)	(8,703)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	-	15,452
1.15 Proceeds from sale of forfeited shares		
1.16 Proceeds from borrowings	242	543
1.17 Repayment of borrowings	(56)	(306)
1.18 Dividends paid		
1.19 Other – Payment of share issue costs	(2)	(746)
Other – Lease payments	(54)	(476)
Net financing cash flows	130	14,467
Net increase (decrease) in cash held	(236)	5,764
1.20 Cash at beginning of quarter/year to date	23,538	17,538
1.21 Exchange rate adjustments to item 1.20		
1.22 Cash at end of quarter	23,302	23,302

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	184
1.24 Aggregate amount of loans to the parties included in item 1.10	
1.25 Explanation necessary for an understanding of the transactions	
Remuneration paid during the quarter	

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

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- 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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+ 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 – corporate credit cards	150	25
Loan facilities – secured over vehicles	237	237
Lease facilities – secured over equipment and vehicles	198	198
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation (Net of contributions from joint venturers)	67
4.2 Development (net of contributions from joint venturers)	8,270
4.3 Production (net of sales proceeds and contributions from joint venturers)	1,108
4.4 Administration (net of interest received and GST refunds)	1,808
Total	11,253

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	5,584	4,897
5.2 Deposits at call	17,718	18,641
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	23,302	23,538

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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			

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	445,102,941	443,925,821	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs			
7.5	+Convertible debt securities (description)			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted			
7.7	Options Performance rights Performance rights Performance rights	705,000 865,000 3,177,000	- - -	<i>Exercise price</i> n/a n/a n/a <i>Expiry date</i> 31 December 2015 31 December 2016 30 June 2017
7.8	Issued during quarter			

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		Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.9	Exercised during quarter				
7.10	Expired during quarter			<i>Exercise price</i>	<i>Expiry date</i>
	Performance rights	15,000	-	n/a	31 December 2015
	Performance rights	50,000	-	n/a	31 December 2016
	Performance rights	96,000	-	n/a	30 June 2017
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				

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 ~~not~~* *(delete one)* give a true and fair view of the matters disclosed.

Sign here:



(Company secretary)

Date: 31 July 2014

Print name: Damian Galvin

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.

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- 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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