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Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street,
SYDNEY NSW 2000

Appendix 4C – Quarterly Cashflow Statement – December 14 quarter

Operating activities

During the December 14 quarter, Bounty Mining Limited (“Bounty”) generated an operating cash outflow of \$0.22m (previous quarter cash outflow of \$0.35m). By agreement with the directors, no Non-Executive director fees were paid during the quarter.

Investing activities

\$0.28m was invested in the commencement of the Phase 2 Works of the Wongai Coal Project (previous quarter \$0.05m).

Activity on the Wongai project comprised both desk top and field based activities. Ongoing conceptual studies were completed identifying the potential for a fixed jetty option instead of barging and transshipping, alternative overland haulage systems and compilation of a preliminary coal market specification. Onsite activities included drilling of one 200mm large diameter cored hole, installation of two groundwater piezometers and replacement of a groundwater data logger, and survey of old bore hole locations in the Birthday Plains and Airstrip areas. The large diameter cored hole will be used to provide adequate coal sample for a full suite of hard coking coal test work. The results of this test work including coke oven tests are expected by mid February 2015.

As the Company is in a development phase for the Wongai project, continued negative cash flows are expected.

Financing activities

During the quarter Bounty issued 22,500,000 shares at 2.0c per share to raised \$0.45m. The funds were used to contribute to working capital and the continuation of the Phase 2 Works of the Wongai Project.

While the Company remains in active discussion with a number of interested parties regarding other financing options, no funding commitments have been received at the time of release of this document.

The directors cannot be certain therefore that sufficient capital will be raised to fund the Company’s existing commitments or any future activities.

General

Bounty has kept the market informed of developments as they have occurred and / or reached disclosable certainty. Bounty will continue to meet its obligations under Listing Rule 3.1.

For further information, please contact:

Gary Cochrane

Chief Executive Officer, Bounty Mining Limited, 0417 654 090

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of Entity

Bounty Mining Limited

ABN 19 107 411 067

Quarter Ended

31-Dec-14

Consolidated Statement of cash flows

	Current Quarter (December 14) \$A'000	Year to Date (December 14) \$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) staff costs	(47)	(137)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	(88)	(170)
(e) other working capital	(89)	(263)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	0	1
1.5 Interest and other costs of finance paid	(1)	(2)
1.6 Income taxes paid	-	-
Net operating cash flows	(225)	(571)
Net operating cash flows carried forward	(225)	(571)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets (exploration and evaluation asset)	(275)	(329)
1.10 Proceeds from disposal of:		
(a) businesses	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	1
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Consolidation of loan on acquisition		
Net investing cash flows	(275)	(328)
1.14 Total operating and investing cash flows	(499)	(899)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options etc	450	870
1.17 Proceeds from borrowings (net of borrowing cost)	-	100
1.18 Repayment of borrowings	-	-
1.20 Cost of Raising Capital	(6)	(144)
Net financing cash flows	444	826
Net decrease in cash held	(55)	(72)
1.21 Cash at beginning of quarter / year to date	70	88
1.23 Cash at end of quarter	15	15

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of Entity	Bounty Mining Limited		
ABN	19 107 411 067	Quarter Ended	31-Dec-14

Payments to directors of the entity and associates of the directors

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

	31-Dec-14 A\$'000
1.24 Aggregate amount of payments to the parties included in item 1.2	30
1.25 Aggregate amount of loans to the parties included in item 1.18	-
1.26 Explanation necessary for an understanding of the transactions	
1.24 - Directors' fees and salaries	30
No non-executive director fees were 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	N/A
2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest	N/A

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	3,036	3,036
3.2 Credit standby arrangements	-	-

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
4.1 Cash at hand and at bank	15	70
4.2 Deposits at call	-	-
4.3 Term deposit	-	-
Total: cash at end of quarter (item 1.23)	15	70

Acquisitions and disposals of business entities

N/A

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX)
- 2 This statement gives a true and fair view of the matters disclosed.