

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

METALLICA MINERALS LIMITED

ABN

45 076 696 092

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (9 months) \$A'000
1.1	Receipts from product sales and related debtors	40	189
1.2	Payments for (a) exploration & evaluation (b) feasibility/development- including permitting-NOTE excludes Joint Venture spending of \$1.5 m in quarter (c) production (d) administration	(58) (222) (111) (248)	(129) (1,190) (226) (1,038)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	12	27
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)-Research and Development refund -Payment received under Royalty Agreement		580 250
	Net Operating Cash Flows	(337)	(1,537)
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- MetroCoal (ASX-MMI, formerly ASX-MTE) (c) other fixed assets	-	2,056
1.10	Loans to other entities		
1.11	Loans repaid by other entities		
1.12	Other (provide details if material)		
	Net investing cash flows	0	2,056
1.13	Total operating and investing cash flows (carried forward)	(337)	519

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(337)	519	
	Cash flows related to financing activities			
1.14	Net Proceeds from issues of shares		470	
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 (provide details if material)-commission paid upon receipt of Joint Venture funding	(20)	(120)	
	Net financing cash flows	(20)	350	
	Net increase (decrease) in cash held	(357)	869	
	Cash at beginning of quarter/year to date	2,470	1,244	
1.21	Exchange rate adjustments to item 1.20			
1.22	Cash at end of quarter	2,113	2,113	

Payments to directors of the entity and associates of the directors

Payments to 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	52
1.24	Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

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

Joint Venture Partner contributed a further \$1,000,000 to the Cape York HMS and Bauxite JV to earn a further 6.67% interest for a total 40.00% interest-see further below under Cash Outflows for next quarter.

+ 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	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter-

	\$A'000
4.1 Exploration and evaluation	130
4.2 Feasibility/development including permitting-NOTE: Cape York HMS and Bauxite JV budget of \$2.5 million on Urquhart Point Project NOT included	330
4.3 Production (Ootann limestone production for sales)	50
4.4 Administration	260
Total	770

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	1,863	2,222
5.2 Deposits at call	250	248
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	2,113	2,470

Changes in interests in mining tenements

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

	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			
6.2	Interests in mining 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)	Nil	Nil		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 *Ordinary securities	166,891,830	166,891,830		
7.4 Changes during quarter (a) Increases through issues-escrow release (b) Decreases through returns of capital, buy-backs				
7.5 *Convertible debt securities (description)	Nil	Nil		

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	Options			
		1,000,000	Nil	70 cents	3 years from date of announcement of decision to mine Kokomo or Lucknow Scandium Deposits
		1,000,000	Nil	10 cents	31 December 2016
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

+ 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 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

(Company Secretary)

Date: 13 April 2015

Print name: John Haley

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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting 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.

== == == == ==