



Bounty Mining Limited ACN: 107 411 067
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31 July 2015

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

Appendix 4C – Quarterly Cashflow Statement – June 15 quarter

Operating activities (Working capital)

During the June 15 quarter, Bounty Mining Limited (“Bounty”) generated an operating cash outflow of \$0.03m (previous quarter cash outflow of \$0.19m).

By agreement with the directors, no Non-Executive director fees were paid during the quarter. Bounty entered payment plans with its creditors due to the difficulty in raising capital.

On 31 March 2015 Bounty announced that it had reached an arrangement with its main lender VETL Pty Ltd (“VETL”) (a company associated with Chairman and CEO Gary Cochrane) whereby no interest will be charged or accrued on the loan for six months commencing 1 January 2015. This effectively capped the loan at its December 2014 level of \$2.9m. The Board is reviewing the need to continue this arrangement.

Investing activities

Due to the difficulty in raising capital, the Company’s ability to progress the Wongai project was restricted. As the Company is in a development phase for the Wongai project, continued negative cash flows are expected.

Financing activities

On 10 July Bounty announced that the board has identified an opportunity to sell some items of mining equipment which are not currently in use and which could be replaced by rental equipment if a mining contract is forthcoming. One piece of equipment was sold to a private purchaser for \$0.3m which the board considers to be a fair value in the current market.

At December 2014, this piece of equipment was included in the Appendix D Half Year report at \$1.3m, compared with the July 2014 independently commissioned fair value measurement of \$1.4m. The Company has this week executed an agreement to sell further items of equipment through an organised tender process. The results of this process are expected to be known within 1 month.

As part of its normal financial year end process the board is reviewing all equipment values and the requirement for impairment provisions at 30 June 2015 and the results of equipment sales will influence the provisions. These provisions are expected to have a material impact on Bounty's results for the FY15 year.

During the period Bounty borrowed a further \$17k from a company associated with its Chairman and CEO Gary Cochrane. This is a short-term working capital loan unconnected to the Company's major loan facility and will be repaid as soon as funds are available.

No securities were issued during the quarter. At a General Meeting held on 2 April 2015 Bounty obtained shareholder approval to issue up to 2 million shares to staff and contractors. These shares were not issued and the approval has now lapsed.

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.

The company has not received any information that would alter the results of the previously announced JORC reports.

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

30-Jun-15

Consolidated Statement of cash flows

		Current Quarter (June 15) \$A'000	Year to Date (June 15) \$A'000
Cash flows related to operating activities			
1.1	Receipts from customers	-	-
1.2	Payments for:		
	(a) staff costs	(22)	(198)
	(b) advertising and marketing	-	-
	(c) research and development	-	-
	(d) leased assets	3	(240)
	(e) other working capital	(10)	(336)
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	(2)	(5)
1.6	Income taxes paid	-	-
	Net operating cash flows	(30)	(777)
	Net operating cash flows carried forward	(30)	(777)
Cash flows related to investing activities			
1.9	Payment for acquisition of:		
	(a) businesses	-	-
	(b) equity investments	0	-
	(c) intellectual property	-	-
	(d) physical non-current assets (exploration and evaluation asset)	(5)	(447)
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	(5)	(446)
1.14	Total operating and investing cash flows	(35)	(1,222)
Cash flows related to financing activities			
1.15	Proceeds from issues of shares, options etc	-	1,170
1.17	Proceeds from borrowings (net of borrowing cost)	17	117
1.18	Repayment of borrowings	-	-
1.20	Cost of Raising Capital	(2)	(152)
	Net financing cash flows	15	1,136
	Net decrease in cash held	(20)	(86)
1.21	Cash at beginning of quarter / year to date	21	88
1.23	Cash at end of quarter	1	1

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	30-Jun-15

Payments to directors of the entity and associates of the directors

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

	30-Jun-15 A\$'000
1.24 Aggregate amount of payments to the parties included in item 1.2	-
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	0
No fees were paid to directors 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	3,061	3,061
3.2	-	-

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	1	21
4.2 Deposits at call	-	-
4.3 Term deposit	-	-
Total: cash at end of quarter (item 1.23)	1	21

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.