

QUARTERLY ACTIVITIES REPORT THREE MONTHS to 30 JUNE 2015

Key activities undertaken by the company in the June 2015 quarter included:

- On 22 May 2015, Bandanna Energy Limited (Administrators Appointed) announced a 70% increase in Probable Reserves for the Springsure Creek Coal Project as a result of additional drilling undertaken during 2014. The latest reserve report shows an overall increase in Probable Reserves from 174Mt to 296Mt, and an increase in Probable Marketable reserves from 165Mt to 281Mt. Consistent with Bandanna Energy's most recent Resource statement for the Project, the latest report has been undertaken under the new assessment process of the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).
- \$280,000 was advanced to the South Galilee Coal Project as requested under the Joint Venture agreement to protect the equity interest.
- Minimum expenditure commitments for the tenements were met in the quarter. No further exploration or development work has been carried out during the period.



Martin Ford
Administrator
21 September 2015

Table 1 – Summary of Mining Tenements

Tenement	Applications	Project Name	Geological Setting	BND Interest
EPC 891		Springsure Creek	Bowen Basin, Queensland	100%
	MLA 70486	Springsure Creek	Bowen Basin, Queensland	100%
	MLA 70501	Springsure Creek	Bowen Basin, Queensland	100%
	MLA 70502	Springsure Creek	Bowen Basin, Queensland	100%
EPC 881		Dingo West	Bowen Basin, Queensland	100%
	MLA 80180	Dingo West	Bowen Basin, Queensland	100%
EPC 1048		South Galilee – Tahi	Galilee Basin, Queensland	50%
EPC 1049		South Galilee – Rua	Galilee Basin, Queensland	50%
	MLA 70453	South Galilee	Galilee Basin, Queensland	50%
EPC 1179		South Galilee – Toru	Galilee Basin, Queensland	50%
EPC 1180	MLA 70453	South Galilee – Wha	Galilee Basin, Queensland	50%
EPC 1742		Arcadia	Bowen Basin, Queensland	100%
EPC 1221		Arcturus	Bowen Basin, Queensland	100%
EPC 1189		Carnarvon	Bowen Basin, Queensland	100%
EPC 1195		Carnarvon South	Bowen Basin, Queensland	100%
EPC 1140		Denison	Bowen Basin, Queensland	100%
EPC 1103		Fernlee	Bowen Basin, Queensland	100%
EPC 1185		Fernlee North	Bowen Basin, Queensland	100%
EPC 1131		Gemini	Bowen Basin, Queensland	100%
EPC 1197		Wanella	Bowen Basin, Queensland	100%

Figure 1 – Granted Coal Tenements (EPC) and Mining Lease Applications (MLA)

