

GOLDSEARCH LIMITED

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Quarterly Report
For the quarter ended 31 December 2015

Highlights

National Health Services Pty Ltd (NHS)

- Ongoing due diligence program with NHS

Other Opportunities

- New opportunities have been identified and are being reviewed and considered

NATIONAL HEALTH SERVICES PTY LTD (NHS)

NHS was incorporated to operate in the occupational medical sector, focussing on workers compensation, which includes injury management, physiotherapy, rehabilitation services, and medico legal services. NHS, since its inception, has signed Heads of Agreements with several key components of the intended supply model and is continuing to develop the most efficient pathway forward to expand nationally and attack the current market opportunities

During the period NHS advised Goldsearch that it was restructuring its current operations to provide increased service offerings to its return to work model. NHS advised that it was seeking to secure a significant agreement in the medico legal and personal injury litigation area. This new development would enhance NHS's current position and is consistent with the original model being pursued by NHS to provide a holistic return to work model encompassing medical, rehabilitation, physiotherapy and medico legal. The Company is waiting on further advice from NHS to be able to inform to the market and investors.

As a result of due diligence on the proposed acquisition, during the quarter Goldsearch advised NHS that it did not wish to acquire any interest in Galen and Gray as part of its proposed acquisition of NHS.

The potential acquisition of NHS is in line with Goldsearch's commitment to enter the healthcare services sector which it has identified as having attractive fundamentals. Goldsearch believes the healthcare services sector offers the opportunity to deliver sustainable and growing cash flows over the long term without need for major capital investment.

OTHER OPPORTUNITIES

Separate Medical related opportunities have been presented to the board, which are also under review.

GOLDSEARCH

The Directors are aware of the time it has taken to finalise a transaction and as a result the current funding situation will be addressed. It is envisaged the Company will raise further capital in the near term to meet its obligations and put the company on a sound footing leading up to the eventual prospectus raising.

FUNDING ACTIVITIES

During the quarter the board raised \$55,000 through the issue of 733,334 new shares at \$0.075 utilising its placement capacity under Listing Rule 7.1 and 7.1A.