

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96   Origin Appendix 8   Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Bligh Resources Limited

ABN

83 130 964 162

Quarter ended ("current quarter")

31 December 2015

#### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date ( 6 months) \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation	(47)	(83)
(b) development		
(c) production		
(d) administration	(90)	(221)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	-	2
1.5 Interest and other costs of finance paid	10	10
1.6 Income taxes paid		
1.7 Other (release of bank guarantee)	-	11
Other (net GST)	(6)	(7)
<b>Net Operating Cash Flows</b>	<b>(133)</b>	<b>(288)</b>
<b>Cash flows related to investing activities</b>		
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		
(c) other fixed assets		
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (JV deposits received)	225	225
<b>Net investing cash flows</b>	<b>225</b>	<b>225</b>
1.13 Total operating and investing cash flows (carried forward)	92	(63)

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1.13	Total operating and investing cash flows (brought forward)	92	(63)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.		
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	227	227
1.17	Repayment of borrowings	(250)	(250)
1.18	Dividends paid		
1.19	Other ( <i>Commission on previous raising</i> )	-	(18)
	<b>Net financing cash flows</b>	(23)	(41)
	<b>Net increase (decrease) in cash held</b>	69	(104)
1.20	Cash at beginning of quarter/year to date	57	230
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	126	126

**Payments to directors of the entity, associates of the directors, 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	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

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

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

+ 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	-	-
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	25
4.2 Development	
4.3 Production	
4.4 Administration ( <i>include WA State Revenue payment and final AGEO debt repayment</i> )	375
<b>Total</b>	<b>400</b>

### 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	126	57
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	<b>126</b>	<b>57</b>

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#### Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum 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	<b>Preference</b>			
	<b>+securities</b>			
	<i>(description)</i>			
7.2	Changes during quarter			
	(a) Increases through issues			
	(b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>*Ordinary securities</b>	92,866,760	92,866,760	na
7.4	Changes during quarter			
	(a) Increases through issues			
	(b) Decreases through returns of capital, buy-backs			
7.5	<b>*Convertible debt securities</b>	4	Nil	na
	<i>(description)</i>	Unsecured 12-month, 12% pa Conv. Notes each of \$50k face value.	Convertible at 20-days VWAP prior to exercise.	

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	4	na	Convertible at 20-days VWAP prior to exercise	na
7.7	<b>Options &amp; Rights</b> (description and conversion factor)	<u>Options</u> 16,000,000 150,000 6,000,000 1,500,000 <u>Perf. Rights</u> 2,500,000	Nil Nil Nil Nil Nil	<i>Exercise price</i> \$0.25 \$0.09 \$0.05 \$0.026  Exercisable on achievement of hurdles	<i>Expiry date</i> 23 November 2016 7 October 2017 6 April 2018 7 October 2017  6 October 2016
7.8	Issued during quarter	<u>Options</u> 6,000,000 1,500,000 <u>Perf. Rights</u> 2,500,000	Nil Nil Nil	\$0.05 \$0.026  Exercisable on achievement of hurdles	6 April 2018 7 October 2017  6 October 2016
7.9	Exercised during quarter				
7.10	Expired during quarter				<i>Expiry date</i>
7.11	<b>Debentures</b> (totals only)				
7.12	<b>Unsecured notes</b> (totals only)				

## 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 5).
- 2 This statement does ~~does not~~\* (delete one) give a true and fair view of the matters disclosed.



Sign here: ..... Date: 29 January 2016  
(Company secretary)

Print name: Ian K White

+ See chapter 19 for defined terms.

## 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 and petroleum 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 or petroleum 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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.

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## Tenement Schedule

Tenement	Project	Location	Ownership	Change in Quarter
P37/7782	Leonora	WA	100%	
P37/7783	Leonora	WA	100%	
P37/7784	Leonora	WA	100%	
P37/7785	Leonora	WA	100%	
P37/7786	Leonora	WA	100%	
P37/7787	Leonora	WA	100%	
P37/7788	Leonora	WA	100%	
P37/7789	Leonora	WA	100%	
P37/7790	Leonora	WA	100%	
P37/7791	Leonora	WA	100%	
P37/7792	Leonora	WA	100%	
P37/7793	Leonora	WA	100%	
P37/7807	Leonora	WA	100%	
P37/7808	Leonora	WA	100%	
P37/7809	Leonora	WA	100%	
P37/7810	Leonora	WA	100%	
P37/7811	Leonora	WA	100%	
P37/7812	Leonora	WA	100%	
P37/7813	Leonora	WA	100%	
P37/7814	Leonora	WA	100%	
P37/7815	Leonora	WA	100%	
P37/7816	Leonora	WA	100%	
P37/7829	Leonora	WA	100%	
P37/7100	Little Wonder	WA	50%	
P37/8048	Little Wonder	WA	50%	
M37/513	Bundarra	WA	100%	
M37/514	Bundarra	WA	100%	
M37/350	Bundarra	WA	100%	
M37/488	Bundarra	WA	100%	
M37/638	Bundarra	WA	100%	
P37/8382	Bundarra	WA	100%	
P37/8383	Bundarra	WA	100%	
P37/8384	Bundarra	WA	100%	
P37/8385	Bundarra	WA	100%	
P37/8386	Bundarra	WA	100%	
P37/8306	Bundarra	WA	100%	
L37/201	Bundarra	WA	100%	
L37/210	Bundarra	WA	100%	

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