

## ASX Release

29 April 2016

**Southern Crown  
Resources Limited**

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### Directors / Officers:

Rhod Grivas  
Adrian Hill  
Shannon Robinson

### Issued Shares and Options:

Shares: 64.5 million  
Unlisted options: 3 million

**ASX Code: SWR**

## MARCH 2016 QUARTERLY ACTIVITIES REPORT

Southern Crown Resources Limited ("**Southern Crown**" or "**the Company**") is pleased to provide the quarterly report for the period ended 31 March 2016. During the quarter the Company received overwhelming interest in relation to the acquisition of Yojee Pty Ltd ("Yojee"), announced the appointment of Andras Kristof to the Yojee Team and subsequent to the end of the quarter signed a memorandum of understanding between Yojee and Singapore Air Charters.

Southern Crown Resources is currently undertaking a reverse takeover of Yojee, a logistics sharing-economy technology company initially focused on the Asia-Pacific region.

### Joint Lead Managers

Southern Crown signed a mandate with 708 Capital and Cicero Advisory Services to act as joint Lead Managers to the equity raising associated with the acquisition of Yojee.

During the quarter, 708 Capital Pty Ltd and Cicero Advisory Services Pty Ltd secured firm commitments for a minimum raise of \$2.75m at \$0.02 per share, pursuant to a prospectus. The firm commitments received are in excess of the transaction condition to raise at least \$2.5 million.

The Company is encouraged by this endorsement and further highlights the significant level of global interest generated by the announcement of the Company's acquisition of Yojee. Due to strong support Southern Crown and Yojee agreed to increase the size of the proposed capital raising to over \$3.2 million. A prospectus was issued subsequent to the end of the quarter.

### Key Staff Appointment

During the quarter, Southern Crown announced that leading technologist Andras Kristof will join the Yojee Team as Chief Technology Officer. Mr Kristof is an entrepreneur with more than 20 years of IT experience. He has previously worked in the United States, Japan and Singapore, for start-ups and large multi-national corporations.

After selling a range of self-built software as a child, Mr Kristof moved into building an expert system for the medical sector and architectural software for a university. He subsequently led the analog-digital transformation of the USA's second largest event photography company.

In Japan, Mr Kristof developed an e-commerce platform for a car exporter, which included shipping and inventory management. Following his time in Japan and New Zealand, Mr Kristof moved to Singapore, and joined Yahoo Southeast Asia where he was tasked with overhauling the regional infrastructure, and also ran successful projects in Indonesia and Vietnam.

As the Vice President of engineering at Viki.com - Singapore's most successful start-up exit to date, Mr Kristof built the team and technology from its very early and pre-commercialization days. Viki.com was acquired by Japanese e-commerce giant Rakuten. Mr Kristof currently serves as an advisor to the Jetcoin Institute and Fairhaven Financial Technologies.

Yojee and Southern Crown are pleased to attract someone with the experience of Mr Kristof and believe his knowledge and track record as a successful entrepreneur will support the vision of building large, efficient, scalable logistics systems.

### Singapore Air Charters

Subsequent to the end of the quarter Southern Crown announced that Yojee had signed a memorandum of understanding with South East Asian aviation group Singapore Air Charters (SAC).

The agreement with SAC will enable Yojee to deliver parcels across Australia, South East Asia and beyond through existing aviation routes by both passenger and cargo aviation carriers looking to augment empty capacity and source additional revenue. By utilizing existing carriers, the agreement will allow faster and more cost-effective delivery across these regions.

Yojee Co-Founder and CEO Ed Clarke said: "We are a technology company focused on disrupting international logistics, so when partners such as SAC come on board, it's a real boost to both our vision and our network capabilities. We see aviation as a real opportunity and point of difference and this agreement is an important step in creating stronger partnerships with existing aircraft operators and fleet".

"With the potential for international air capabilities plus comprehensive road-based delivery networks across Australia and South East Asia, we see a very exciting product forming for e-commerce companies to expand to new parts of the world with speed and confidence. E-Commerce is a quickly scalable retail concept that has been historically held back by the physical barriers of delivery and we hope to change that at Yojee".

Captain Stefan Wood, SAC Sales Manager added: "This agreement is an important step in the overall trend in regional aviation for carriers becoming creative in adding additional revenue to flights. With most carriers utilizing narrow-bellied planes for regional flights, consumer-sized parcels are one of the few options available to them outside of the passenger business. Yojee is a first mover to identify this and we see a great opportunity in being part of the Yojee Network."

## EXPLORATION PROJECTS

### Ropewalk project (EPM 17643)

No fieldwork was conducted on the Ropewalk project during the quarter.

### Schedule Of Mining And Exploration Tenements

At 31 March 2016, the Company held the following exploration tenements:

Project Name	Locality	Tenement	Equity
Ropewalk	Queensland	Exploration Permit 17643	100%

## **FINANCIAL AND CASH POSITION**

At 31 March 2016, the Company held cash reserves of approximately \$0.3 million.

## **SHAREHOLDER INFORMATION**

At 31 March 2016, the Company had 64,501,482 shares on issue with the Top 20 holding approximately 56% of the total issued capital.

**For further information please contact:**

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## **About Yojee:**

*Yojee is a Technology Platform that utilises the sharing economy to create deeper reaching and more cost and energy efficient logistics network across the Asia Pacific Region. Yojee invites you to join our shared economy by registering your interest at <mailto:investor@yojee.com.au>*

## **About Southern Crown Resources Limited:**

*Southern Crown Resources Limited has a gold exploration project located in far north Queensland. The Board of Directors has a strong mix of technical, financial and corporate skills and is evaluating both resources and technology opportunities in Australia and overseas that could complement the existing portfolio and have the potential to add shareholder value.*

### **Forward Looking Statement Assumptions**

*Some of the statements appearing in this announcement are in the nature of forward looking statements. You should be aware that such statements are only predictions and are based on assumptions of the Board of the Company concerning, among other things, the Transaction and are subject to inherent risks and uncertainties. Those risks and uncertainties include factors and risks specific to the industries in which the Company and Yojee intends to operate as well as general economic conditions, prevailing exchange rates and interest rates and conditions in the financial markets.*

*Actual events or results may differ materially from the events or results expressed or implied in any forward looking statement. None of the Company or its officers or any person involved in the preparation of this announcement makes any representation or warranty (express or implied) as to the accuracy or likelihood of fulfilment of any forward looking statement, or any events or results expressed or implied in any forward looking statement, except to the extent required by law. You are cautioned not to place undue reliance on any forward looking statement. The forward looking statements in this announcement reflect the Company's Board's views held only as at the date of this announcement.*

# 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

SOUTHERN CROWN RESOURCES LIMITED

ABN

52 143 416 531

Quarter ended ("current quarter")

31 March 2016

### Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (9 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	(11)	(43)
	(b) business development	(347)	(615)
	(c) production	-	-
	(d) administration	(70)	(269)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	3	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>		<b>(425)</b>	<b>(912)</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	-	(51)
1.11	Loans repaid by other entities	-	-
1.12	Other (provide details if material) – Deposits	-	10
<b>Net investing cash flows</b>		<b>-</b>	<b>(41)</b>
1.13	Total operating and investing cash flows (carried forward)	<b>(425)</b>	<b>(954)</b>

+ See chapter 19 for defined terms.

**Appendix 5B****Mining exploration entity and oil and gas exploration entity quarterly report**

1.13	Total operating and investing cash flows (brought forward)	(425)	(954)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	72
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 (Authorised & unissued shares)	-	-
	<b>Net financing cash flows</b>	-	72
	<b>Net increase (decrease) in cash held</b>	(425)	(882)
1.20	Cash at beginning of quarter/year to date	770	1,228
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	346	346

**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	50
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
	Executive and Non-Executive Director Salaries	50

**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 projects in which the reporting entity has an interest

N/A

+ 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	20
4.2 Development	-
4.3 Production	-
4.4 Administration and Business Development	190
<b>Total</b>	<b>210</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	46	74
5.2 Deposits at call	300	377
5.3 Bank overdraft	-	-
5.4 Other (Term Deposits)	-	320
<b>Total: cash at end of quarter (item 1.22)</b>	<b>346</b>	<b>770</b>

### **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				

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+ See chapter 19 for defined terms.

## Appendix 5B

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

#### 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 <sup>+</sup>securities</b> (description)				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 <b><sup>+</sup>Ordinary securities</b>	64,501,482	64,501,482	Fully Paid	Fully Paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 <b><sup>+</sup>Convertible debt securities</b> (description)				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 <b>Options</b> (description and conversion factor)	500,000 500,000 2,000,000		Exercise price 0.25 0.35 0.12	Expiry date 2 Jun 2016 2 Jun 2016 31 Mar 2017
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.11 <b>Debentures</b> (totals only)				
7.12 <b>Unsecured notes</b> (totals only)				

+ 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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:



Date: 29/04/2016

Company Secretary

Print name:

Adrian Hill

## 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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