



29 April 2016

ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

ACTIVITIES AND CASH REPORT FOR THE QUARTER ENDED 30 JUNE 2016

Highlights for the Quarter

- **Consideration of Natural Resources opportunities**
- **Update on Proposed Buy-Back Tender Offer**
- **Ongoing Discussions with Gondwana Resources Limited (ASX:GDA)**
- **Provisional Agreement signed with Oil Basins Limited (ASX:OBL)**

NATURAL RESOURCES OPPORTUNITIES

Ochre Group Holdings Limited ("OGH" or "the Company") continues to assess and consider a variety of Natural resources related opportunities. The Company maintains a sensible and conservative approach to its balance sheet and will only pursue opportunities that meet its strict due diligence criteria.

BUY-BACK BY TENDER

It is anticipated that an announcement on the proposed Buy-Back timetable will be forthcoming upon completion of current negotiations with respect to a possible corporate transaction.

GONDWANA RESOURCES

The Company is currently the largest shareholder in Gondwana Resources Ltd (“Gondwana”) with an approximate 27.4% interest in that company. The securities of Gondwana are presently suspended and it remains the Company’s priority to find a constructive and sensible path forward for Gondwana and its shareholders. To this end, the Company continues to remain in discussion with Gondwana management.

Oils Basins Limited)

Subsequent to the end of the Quarter, the Company has entered into a Provisional Agreement with Oil Basins Limited (“OBL”), announced to the ASX by OBL on the 13th July 2016. Further information is available at www.oilbasins.com.au

Deed of Amendment and Restatement (Ascot Resources Limited)

The Company has entered into a Deed of Amendment and Restatement with Ascot Resources Limited (“Ascot”) with respect to the Wonmunna Project Sales and Purchase Agreement.

Key Terms of the Deed of Amendment and Restatement

- Additional Consideration - AUD\$19.95million prior to the end date on the terms set out as follows:
 - o If the Average Price Received is equal to or greater than AUD\$120/mt then the Additional Consideration shall be increased from AUD\$19.95million to AUD\$25million.
 - o If the Average Price Received is equal to or greater than AUD\$80/mt but less than AUD\$120/mt then the Additional Consideration shall not be adjusted.
 - o If the Average Price Received is less than AUD\$80/mt then the Additional Consideration shall be reduced from AUD\$19.95million to AUD\$12.5million.
 - o Interest shall be payable by Ascot to the Company from the Completion Date until the Standstill Date on the Amount Outstanding (being the Additional Consideration plus interest) at the rate of 5.88%p.a. payable semi-annually in arrears with first payment due 6 months after the First Sale Date. There shall be no interest accrued for the period from the Standstill date until the First Sale Date.

- Royalties – The Royalty Deed on the Wonmunna Project dated 22nd September 2014 is amended to 1.25% of Gross Revenue on the project, however where the sales of product for the quarter is greater than AUD\$100/mt it shall be 1.5% of Gross Revenue for the relevant sales.
- M&A Committee – OGH to have a representative on a new to be formed M&A Committee of Ascot
- New Project Royalties – OGH to receive a 0.25% Gross Revenue received by Ascot from sales of products produced from projects in Australia which are acquired by Ascot after the date of the Deed of Amendment and Restatement), however where such projects are sourced via the M&A Committee of Ascot a 0.5% Gross Revenue received by Ascot from sales products produced in Australia shall apply.

Financial Position

The Company continues to hold positions in ASX Listed and USA OTC Listed companies, this in combination of an agreement with a Director for the provision of any additional funding should the Company require it, continues to allow OGH to operate for its shareholders without dilution of shareholder's equity positions.

Yours faithfully



Trent Franklin
Company Secretary

Ochre Group Holdings Limited

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

Ochre Group Holdings Limited

ABN

69 008 877 745

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (nine months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	8	364
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(8)	(204)
1.3 Dividends received		4
1.4 Interest and other items of a similar nature received		(2)
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (provide details if material)		
Net Operating Cash Flows	-	162
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets		(149) (30)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets		17
1.10 Loans to other entities		
1.11 Loans repaid by other entities		
1.12 Other (provide details if material)		
Net investing cash flows	-	(162)
1.13 Total operating and investing cash flows (carried forward)	-	-

Cash flows related to financing activities			
1.14	Proceeds from issues of shares, options, etc.		
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 (unmarketable shares buy back)		(2)
Net financing cash flows		-	(2)
Net increase (decrease) in cash held		-	(2)
1.20	Cash at beginning of quarter/year to date	1	3
1.21	Exchange rate adjustments to item 1.20		
1.22	Cash at end of quarter	1	1

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

Nil

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

Nil

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

Nil

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	50
Total	70

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	1	1
5.2 Deposits at call		
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1	1

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	Preference securities			
	<i>(description)</i>			
7.2	Changes during quarter			
	(a) Increases through issues			
	(b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	31,943,307	31,943,307	
7.4	Changes during quarter			
	(a) Increases through issues			
	(b) Decreases through returns of capital, buy-backs			
7.5	*Convertible debt securities			
	<i>(description)</i>			

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)				
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (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 give a true and fair view of the matters disclosed.

Sign here: SIGNATURE ON FILE
(Company secretary)

Date: 29 July 2016

Print name: TRENT FRANKLIN

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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