



ASX ANNOUNCEMENT

29 JULY 2016

## **QUARTERLY ACTIVITY REPORT**

### **For the period ending 30 June 2016**

The Directors wish to report the following activities for the quarter ended 30 June 2016:

#### **Operating Activities**

As reported previously the company currently has no activities.

The Company's securities were suspended from the close of trading on 27 May 2016 due to the inability of the Company to find a suitable investment opportunity within the 6 month timeframe set by the ASX to re-comply with listing rule 12.1.

The company continues to investigate a number of opportunities which will see the company's securities reinstated on the ASX if the Company was to re-comply with the admission requirements set out in Chapters 1 and 2 of the ASX Listing Rules. Dependant on the nature and scale of the transaction this may require shareholder approval.

#### **Corporate Summary**

A placement was made on 13 May 2016 to sophisticated and professional investors under the Company's 15% placement capacity with the issue of 35m shares at \$0.0035 which raised \$122,500.

During the quarter, Mr Scott Brown was appointed as a director and Mr Peter Cockcroft and Mr Stephen Harrison both resigned as directors.

Also during the quarter Mr Wayne Kernaghan was appointed as Company Secretary following the resignation of Mr Neville Bassett as Company Secretary.