

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

XCEED RESOURCES LIMITED

ABN

79 009 181 006

Quarter ended ("current quarter")

31 December 2011

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$'000	Year to date (6 months) \$'000
1.1	Receipts	-	-
1.2	Payments for		
	(a) production	-	-
	(b) administration	(291)	(570)
	(c) exploration	(349)	(680)
1.3	Interest and other items of a similar nature received	132	282
1.4	Interest and other costs of finance paid	-	-
1.5	Income taxes (paid)/refunded	-	-
1.6	Other (provide details if material)	-	-
	Net Operating Cash Flows	(508)	(968)
Cash flows related to investing activities			
1.7	Payment for purchases of:		
	(a) plant and equipment	(5)	(91)
1.8	Proceeds from sale of:	-	-
	(a) subsidiary net of cash disposed of	-	-
1.9	Loans to other entities	-	-
1.10	Loans repaid by other entities	-	-
1.11	Other	-	-
1.12	Other	-	-
	Net investing cash flows	(5)	(91)
1.13	Total operating and investing cash flows (carried forward)	(513)	(1,059)

	Current quarter \$'000	Year to date (6 months) \$'000
1.13 Total operating and investing cash flows (brought forward)	(513)	(1,059)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.		
1.15 Proceeds from borrowings	-	-
1.16 Repayment of loan	-	-
1.17 Repayment of other borrowings	-	-
1.18 Dividends paid	-	-
1.19 Payment of share issue costs		
Net financing cash flows	-	-
Net increase (decrease) in cash held	(513)	(1,059)
1.20 Cash at beginning of quarter/year to date	10,041	10,611
1.21 Exchange rate adjustments to item 1.20	(28)	(52)
1.22 Cash at end of quarter	9,500	9,500

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

	Current quarter \$'000
1.23 Aggregate amount of payments to the parties included in item 1.2	213
1.24 Aggregate amount of loans to the parties included in item 1.10	NIL

1.25 Explanation necessary for an understanding of the transactions

All transactions involving Directors and associates were on normal commercial terms.

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 \$'000	Amount used \$'000
3.1 Loan facilities	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	\$'000
4.1 Exploration and evaluation	500
4.2 Development	NIL
4.3 Production	NIL
4.4 Administration	300
Total	800

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 \$'000	Previous quarter \$'000
5.1 Cash on hand and at bank	9,500	10,041
5.2 Term deposits	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	9,500	10,041

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements relinquished, reduced or lapsed	-	-	-	-
6.2 Interests in mining 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)	Amount paid up per security (see note 3)
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	65,500,435	65,500,435		Fully Paid
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	-	-	-	

	Total number	Number quoted	Issue price per security (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.7	Options <i>(description and conversion factor)</i>		<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter	-	-	-
7.9	Exercised during quarter	-	-	-
7.10	Expired during quarter	-	-	-
7.11	Debentures <i>(totals only)</i>	-	-	
7.12	Unsecured notes <i>(totals only)</i>	-	-	
7.13	Performance and restricted shares*			
	Class A	25,000,000	-	n/a
	Class B	25,000,000	-	n/a
	Restricted ordinary	25,000,000	-	n/a
7.14	Issued during quarter			
	Class A	-	-	-
	Class B	-	-	-
	Restricted ordinary	-	-	-
7.15	Converted during quarter			
	Class A	-	-	-
	Class B	-	-	-
	Restricted ordinary	-	-	-
7.16	Expired during quarter			
	Class A	-	-	-
	Class B	-	-	-
	Restricted ordinary	-	-	-

* Issued under a resolution approved by shareholders at the General Meeting held on 11 March 2011.

