# **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 Quarter ended ("current quarter")

79 009 181 006 31 December 2011

#### Consolidated statement of cash flows

		Current quarter	Year to date
Cash flows related to operating activities		\$'000	(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 necessa	ary for an	understanding	of the transactions
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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

6.1	Interests in mining tenements
	relinquished, reduced or lapsed

6.2	Interests in mining tenements
	acquired or increased

Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
-	-	-	-
-	-	-	-

### 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	Amount paid up per security (see note 3)
				3)	security (see note 3)
7.1	Preference +securities (description)	-	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buybacks, redemptions	-	-	-	-
7.3	<sup>†</sup> 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 (description)	-	-	-	-
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 (description and conversion factor)			Exercise price	Expiry date
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)	-	-		
7.13	Performance and restricted shares*				
	Class A Class B	25,000,000 25,000,000	-	-	n/a 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	-	-	_	_

<sup>\*</sup> Issued under a resolution approved by shareholders at the General Meeting held on 11 March 2011.

#### **Compliance statement**

- 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: 31 January 2012

(Company secretary)

Print name: Stephen Belben

#### **Notes**

- 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.
- The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining 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, 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.
- The definitions in, and provisions of, AASB 1022: Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows apply to this report.
- Accounting Standards ASX will accept, for example, the use of International Accounting 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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