

# Appendix 5B

## Mining exploration entity quarterly report

Name of entity

**GENERAL MINING CORPORATION LIMITED**

ABN

95 125 721 075

Quarter ended ("current quarter")

31 March 2014

### 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	-	12
1.2 Payments for		
(a) exploration and evaluation	(40)	(158)
(b) development	-	-
(c) production	-	-
(d) administration	(30)	(118)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4	5
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>(66)</b>	<b>(259)</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
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>-</b>	<b>1</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(66)</b>	<b>(258)</b>

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1.13	Total operating and investing cash flows (brought forward)	(66)	(258)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	421
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 (Costs of Issue of Shares)	-	(112)
	<b>Net Financing Cash Flows</b>	-	309
	<b>Net increase (decrease) in cash held</b>	(66)	51
1.20	Cash at beginning of quarter/year to date	214	96
1.21	Exchange rate adjustments to Item 1.20	-	1
1.22	<b>Cash at end of quarter*</b>	148	148

**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	-

Explanation necessary for an understanding of the transactions

	\$'000
Payments of directors fees, salaries and superannuation	-
Payments to businesses associated with directors for:	
Legal fees	-
Exploration consultancy fees	-

**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

## 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	45
4.2 Development	-
4.3 Production	-
4.4 Administration	30
<b>TOTAL</b>	<b>75</b>

## Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is follows.

	Current Quarter \$A'000	Previous Quarter \$A'000
5.1 Cash on hand and at bank	1	6
5.2 Deposits at call	147	208
5.3 Bank overdraft	-	-
5.4 Other – term deposits with less than 12 months to maturity	-	-
<b>Total: cash at end of quarter (item1.22)</b>	<b>148</b>	<b>214</b>

## Changes in interests in mining tenements – see tenement schedule

	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	E69/2763, Shoemaker, Warburton, Western Australia	Equity	100%	0%
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 <b>Preferences securities</b> (description)				
7.2 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks, redemptions				
7.3 <b>Ordinary securities</b> <i>Fully paid</i>	134,310,160	134,310,160		
7.4 Changes during quarter (a) increases through issues (b) decreases through returns of capital, buybacks				
7.5 <b>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)			<i>Exercise price</i>	<i>Expiry date</i>
<i>Listed options</i>				
<i>GMMOA</i>	5,801,629	5,801,629	10.0	03/09/2014
<i>GMMOB</i>	5,801,582	5,801,582	12.5	03/09/2015
<i>Unlisted options</i>				
<i>GMMAM &amp; GMAAO</i>	550,000	-	20c	31/08/2014
<i>GMMAM</i>	550,000	-	20c	21/12/2014
<i>GMMAI</i>	3,333,333	-	10c	28/06/2014
<i>GMMAI</i>	3,333,333	-	12.5c	28/06/2015
<i>GMMAI</i>	3,333,334	-	10.0	13/07/2014
<i>GMMAI</i>	3,333,333	-	12.5	13/07/2014
<i>GMMAI</i>	3,000,000	-	8.9	31/03/2015
<i>GMMAI</i>	10,000,000	-	12.5	31/03/2015
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)				



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**TENEMENT SCHEDULE AS AT 31 MARCH 2014**

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Project and location	Tenement reference	GMM interest (%)	Comments
<b>AUSTRALIA</b>			
Shoemaker, Warburton WA			
	E 69/1869	80%	
	E 69/1870	80%	
	E 69/1871	80%	
Mt Success, Murchison WA			
	M 58/72	-	Option to acquire
	M 58/356	-	Option to acquire
	P 58/1492-1494	-	Option to acquire
	P 58/1564	-	Option to acquire
Mercury Hill, Pilbara WA			
	M 45/538	100%	Equity
Chesterfield, Murchison WA			
	M 51/270	100%	Equity
	M 51/353	100%	Equity
	M 51/451	100%	Equity
	E(A) 51/1602-1604	100%	Applications
<b>MONGOLIA</b>			
Uvs Nuur Basin			
	13848X	100%	