



ACN: 062 284 084
ASX Code: SYS

ANNOUNCEMENT TO THE AUSTRALIAN SECURITIES EXCHANGE

26 October 2015

QUARTERLY REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2015

The Board of Syngas Limited ("Syngas" or "Company") is pleased to present the September 2015 Quarterly Report.

Tenements

During the quarter MEL 4185 (north-west of Adelaide in the Northern St Vincent Basin Coalfields) located in South Australia expired and the Company did not seek to renew the tenement. Given the current economics of the project and considering the current financial position of the Company further expenditure on this tenement could not be justified.

Finance

During the Quarter the Company continued to rely on the loan facility provided by Mr Low, a director of the Company, which as at 30 September 2015 was drawn down to the amount of \$700,000. Mr Low is continuing to support the Company as it evaluates potential projects.

Future Direction

Syngas is in preliminary discussion in respect of several potential projects with a focus on the energy sector. These projects, located in South East Asia, are being examined and preliminary studies are ongoing to determine the most appropriate way to acquire an operation that can provide immediate positive cashflow and provide a basis for the long term development of the Company.

Once these discussion progress, the Company will announce further details.

For Further Information contact:

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Chairman

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Syngas Limited

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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

Syngas Limited

ABN

41 062 284 064

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

		Current quarter \$A'000	Year to date (3 Months) \$A'000
Cash flows related to operating activities			
1.1	Receipts from product sales and related debtors	---	---
1.2	Payments for (a) exploration & evaluation	---	---
	(b) development	---	---
	(c) production	---	---
	(d) administration	(59)	(59)
1.3	Dividends received	---	---
1.4	Interest and other items of a similar nature received	---	---
1.5	Interest and other costs of finance paid	---	---
1.6	Income taxes paid	---	---
1.7	Other – reduction in Trade Creditors	---	---
	Net Operating Cash Flows	(59)	(59)
Cash flows related to investing activities			
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	---	---
1.10	Loans to other entities	---	---
1.11	Loans repaid by other entities	---	---
1.12	Other (provide details if material)	---	---
	Net investing cash flows	---	---
1.13	Total operating and investing cash flows (carried forward)	(59)	(59)

1.13	Total operating and investing cash flows (brought forward)	(59)	(59)
	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 (provide details if material)	---	---
	Net financing cash flows	---	---
	Net increase (decrease) in cash held	(59)	(59)
1.20	Cash at beginning of quarter/year to date	116	116
1.21	Exchange rate adjustments to item 1.20	---	---
1.22	Cash at end of quarter	57	57

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	\$39,875
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

During the quarter a service fee of \$15,000 was paid to a party related to M. Cox, a director of the Company, for administration services and Directors' fees of \$21,250 were paid. Directors' fees of a further \$30,000 have been accumulated during the quarter. Total Accumulated Directors' Fees as at 30 September 2015 stand at \$136,250.

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	700	700
3.2 Credit standby arrangements	250	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	---
4.2 Development	---
4.3 Production	---
4.4 Administration	40
Total	40

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	57	116
5.2 Deposits at call	---	---
5.3 Bank overdraft	---	---
5.4 Other (provide details)	---	---
Total: cash at end of quarter (item 1.22)	57	116

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	MEL4185 north-west of Adelaide in the Northern St Vincent Basin Coalfields	Lapsed	100%	Nil
6.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

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			
	(description)			
7.2	Changes during quarter			
	(a) Increases through issues			
	(b) Decreases through returns of capital, buy-backs, redemptions			
7.3	*Ordinary securities	581,440,288	581,440,288	
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				
7.7	Options (description and conversion factor)	Nil	Nil	<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 (totals only)	Nil	Nil		
7.12	Unsecured notes (totals only)	Nil	Nil		

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 ~~/does not~~* (delete one) give a true and fair view of the matters disclosed.

Sign here:


 (Director)

Date: 26 October 2015

Print name: Michael Cox

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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