



30 October 2015

September 2015 Appendix 5B

We enclose our 30 September 2015 quarterly cash flow report.

Revenue relating to royalty receipts from operators totalled to \$55,000, which was a 20% increase from the previous quarter collection. In addition the company was paid a dividend as a result of its holding in Royalco Resources Ltd (ASX: RCO) following distribution proceeds of \$0.005 per share.

During the quarter High Peak Royalties acquired additional shares in RCO increasing the company's shareholding to 20.95% which is reflected in the cash outflows related to equity investments.

As announced to the market subsequent to the end of the quarter on 9 of October 2015 High Peak Royalties entered into a participation agreement with Mosman Oil and Gas (AIM:MSMN) for the company to acquire a 30% interest in a New Zealand onshore oil and gas production asset being divested by Origin Energy Limited.

High Peak Royalties continues to closely monitor its financial resources and operating expenditure as it moves to complete the acquisition whilst continuing to look for royalty acquisition opportunities that will further strengthen the diversity of the Company's royalty portfolio.

This report should be read in conjunction with the company's Quarterly Activities Report lodged this day.

For more information, please contact:

A handwritten signature in blue ink, appearing to read "Jarrod White", is written over a light blue circular stamp.

Jarrod White

Chief Financial Officer | Company Secretary

Appendix 5B

Mining exploration entity quarterly report

Name of entity

High Peak Royalties Limited

ABN

79 118 065 704

Quarter ended ("current quarter")

30 September 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts of royalty income	55	55
1.2	Payments for (a) pre-development, exploration & evaluation of new projects	(2)	(2)
	(b) production		
	(c) administration	(234)	(234)
	(d) rehabilitation	-	-
1.3	Dividends received	55	55
1.4	Interest and other items of a similar nature received	7	7
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Other	24	24
Net Operating Cash Flows		(120)	(120)
Cash flows related to investing activities			
1.8	Payment for purchases of:		
	(a) fixed assets	-	-
	(b) equity investments	(106)	(106)
	(c) royalty interests	-	-
	(d) other intangibles	-	-
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		
	(a) cash held by subsidiary on acquisition	-	-
Net investing cash flows		(106)	(106)

+ See chapter 19 for defined terms.

Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (carried forward)	(226)	(226)
	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	Costs associated with reverse takeover	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(226)	(226)
1.20	Cash at beginning of quarter/year to date	2477	2477
1.21	Adjustments to item 1.20 for reclassification of cash equivalents	2	2
1.22	Cash at end of quarter	2253	2253

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 \$A'ooo
1.23 Aggregate amount of payments to the parties included in item 1.2	48
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

Amounts included in item 1.23 include consultancy fees paid to directors or their nominees.
All transactions with related parties have occurred on an arm's length basis.

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

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Financing facilities available

	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	-
4.2 Pre – committed Purchase of Royalty Interests	160
4.3 Production	-
4.4 Administration	150
Total	310

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	2,253	2,477
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (Refundable deposits and bonds)	135	135
Total: cash at end of quarter (item 1.22)	2,388	2,477

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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	n/a	n/a	n/a
6.2	Interests in mining tenements acquired or increased	n/a	n/a	n/a

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	-	-	-	-
7.2	-	-	-	-
	-	-	-	-
7.3	166,800,792	160,075,792	-	-
7.4	-	-	-	-
	-	-	-	-
7.5	-	-	-	-

+ See chapter 19 for defined terms.

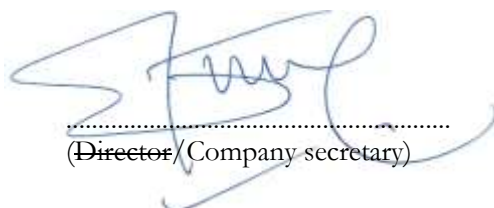
Mining exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	- -	- -	- -	- -
7.7	Options On Issue	12,862,012	10,280,000	Exercise price (cents) 0.35	Expiry date 15 April 2017
7.8	<i>Issued during quarter</i>	-	-	-	-
7.9	<i>Exercised during quarter</i>	-	-	-	-
7.10	<i>Expired during quarter</i>	-	-	-	-
7.11	Debentures (totals only)	-	-		
7.12	Unsecured notes (totals only)	-	-		

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 4).
- 2 This statement does ~~/does not* (delete one)~~ give a true and fair view of the matters disclosed.

Sign here:



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(Director/Company secretary)

Date: 30 October 2015

Print name: Jarrod Travers White

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 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.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **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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