

Energy One Limited
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29 October 2010

Appendix 4C attached

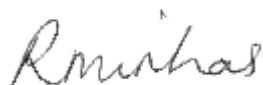
Energy One Limited Releases September quarter Appendix 4C

Energy One Limited's cash balance as at 30 September 2010 was \$1.6M.

The Company's cash flows were impacted during the first quarter due to the timing of cash inflows from existing contracts. Inflows from milestone payments relating to these projects are expected in the second quarter and the remainder of the year.

The company has cash on hand at the end of the quarter and no major liabilities.

Energy One Limited



Reena Minhas
Company Secretary

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

ENERGY ONE LIMITED

ABN

37 076 583 018

Quarter ended ("current quarter")

30 September 2010

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'000	Year to date \$A'000
1.1	Receipts from customers	176	176
1.2	Payments for (a) staff costs (b) advertising and marketing (c) research and development (d) leased assets (e) other working capital	(800) (325)	(800) (325)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	13	13
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Other (provide details if material)		
Net operating cash flows		(937)	(937)

		Current quarter \$A'000	Year to date (9 months) \$A'000
1.8	Net operating cash flows (carried forward)	(937)	(937)
1.9	Cash flows related to investing activities Payment for acquisition of: (a) businesses (item 5) (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets	(11) (99)	(11) (99)
1.10	Proceeds from disposal of: (a) businesses (item 5) (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets		
1.11	Loans to other entities		
1.12	Loans repaid by other entities		
1.13	Other - Acquisition Costs		
	Net investing cash flows	(110)	(110)
1.14	Total operating and investing cash flows	(1,047)	(1,047)
1.15	Cash flows related to financing activities Proceeds from issues of shares, options, etc.		
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from borrowings		
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.20	Other – Buy Back		
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(1,047)	(1,047)
1.21	Cash at beginning of quarter/year to date	2,623	2,623
1.22	Exchange rate adjustments to item 1.20		
1.23	Cash at end of quarter	1,576	1,576

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'000
1.24 Aggregate amount of payments to the parties included in item 1.2	140
1.25 Aggregate amount of loans to the parties included in item 1.11	N/A
1.26 Explanation necessary for an understanding of the transactions	

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 businesses in which the reporting entity has an interest
N/A

Financing facilities available

Add notes as necessary for an understanding of the position. (See AASB 1026 paragraph 12.2).

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	0	0
3.2 Credit standby arrangements	NIL	NIL

Reconciliation of cash

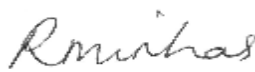
Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank and Bank Bills	485	1,532
4.2	Deposits at call	1,091	1,091
4.3	Bank overdraft		
4.4	Other (provide details)		
Total: cash at end of quarter (item 1.23)		1,576	2,623

Acquisitions and disposals of business entities

		Acquisitions (Item 1.9(a)) Year to date	Disposals (Item 1.10(a)) Year to Date
5.1	Name of entity		
5.2	Place of incorporation or registration		
5.3	Consideration for acquisition or disposal		
5.4	Total net assets		
5.5	Nature of business		

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here: 
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(Company secretary)

Date: **29 October 2010**

Print name: Reena Minhas

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 definitions in, and provisions of, *AASB 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - 9.2 - itemised disclosure relating to acquisitions
 - 9.4 - itemised disclosure relating to disposals
 - 12.1(a)- policy for classification of cash items
 - 12.3 - disclosure of restrictions on use of cash
 - 13.1 - comparative information
3. **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.