

30 April 2012

Manager of Company Announcements  
ASX Limited  
Level 6, 20 Bridge Street  
Sydney NSW 2000

By E-Lodgement

**SELECT VACCINES LIMITED**  
**Quarterly Report**

**This report summarises the Company's activities for the quarter ended 31 March 2012.**

During the March 2012 quarter, as announced on 19 March 2012, the board executed a formal share sale agreement with Mauritian based explorer Indigo Metals Limited to acquire 100% of the issued capital of two wholly owned Mauritian entities and their subsidiaries, which own exploration licences (granted and under application) covering four highly prospective and potentially large scale coal and uranium projects in the United Republic of Tanzania, East Africa.

During the quarter the Company completed its due diligence for the acquisition and has been preparing the necessary documentation to send to shareholders to seek shareholder approval.

The Company is finalising its Notice of Meeting in respect to the acquisition and shareholder approvals. Given the proposed acquisition is a related party transaction with the Directors of the Company holding a 76% collective interest in Indigo, the Company has engaged an independent expert to prepare a report on the fairness and reasonableness of the proposed acquisition which will be included in the Notice of Meeting to be sent to shareholders.

The Company will also seek shareholder approval to change its name to Select Exploration Ltd (which has been reserved with ASIC) to reflect the new nature of the company subject to successful completion of the Transaction.

The Notice of Meeting for the transaction is expected to be issued in the near future on receiving ASX and ASIC approval.

The Company looks forward to keeping you updated on the progress of the Tanzanian transaction.

At the end of the March 2012 quarter, the Company had cash reserves of approximately \$551,000.



**IAN MACLIVER**  
**Chairman**

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Name of entity

Select Vaccines Limited

ABN

25 062 063 692

Quarter ended ("current quarter")

31 March 2012

### 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	-	-
1.2 Payments for (a) staff costs	(40)	(40)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) administration and corporate	(193)	(193)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	5	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other income	3	3
<b>Net operating cash flows</b>	<b>(225)</b>	<b>(225)</b>

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	Current quarter \$A'000	Year to date \$A'000
1.8 Net operating cash flows (carried forward)	(225)	(225)
<b>1.9 Cash flows related to investing activities</b>		
Payment for acquisition of:		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
<b>1.10 Proceeds from disposal of:</b>		
(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 repayments made	-	-
1.13 Other (Other Income)	-	-
<b>Net investing cash flows</b>	-	-
<b>1.14 Total operating and investing cash flows</b>	(225)	(225)
<b>Cash flows related to financing activities</b>		
1.15 Proceeds from issue of shares	-	-
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 cost of issue	-	-
<b>Net financing cash flows</b>	-	-
<b>Net increase (decrease) in cash held</b>	(225)	(225)
1.21 Cash at beginning of quarter/year to date	776	776
1.22 Exchange rate adjustments to item 1.20		
1.23 <b>Cash at end of quarter</b>	551	551

**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	(64)
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions  Company Secretarial and Financial Management Services - \$23,625 Director Fees - \$40,130	

**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 businesses 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	-	-

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**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	551	776
4.2 Deposits at call		
4.3 Bank overdraft	-	-
4.4 Other	-	-
<b>Total: cash at end of quarter (item 1.23)</b>	<b>551</b>	<b>1,051</b>

**Acquisitions and disposals of business entities**

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
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:



Print name: Philip Warren – Company Secretary  
Date: 30 April 2012

## 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 107: 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.