

## ASX ANNOUNCEMENT

27 April 2018

### March 2018 Quarterly Activities Report

Interpose Holdings Limited (**ASX: IHS**) or “**the company**” is pleased to provide an update of its activities for the quarter ending 31 March 2018.

#### ZIMBABWE GAS-CONDENSATE EXPLORATION PROJECT

Subsequent to the end of the quarter the company announced that it had entered into a binding sale and purchase agreement to acquire 100% interest in Invictus Energy Resources Pty Ltd (Invictus) giving it an 80% interest and operatorship in the SG4571 Permit (Cabora Bassa Project) located in Zimbabwe. The Cabora Bassa Project encompasses the Mzarabani Prospect, a TCF+ conventional gas-condensate target.

The acquisition of Invictus and its interest in the Cabora Bassa Project represents an opportunity to secure first mover advantage and a dominant acreage position covering potentially the largest, seismically defined, undrilled hydrocarbon structure onshore Africa.

The Company will not be required to recompile with Chapters 1 and 2 of the ASX Listing Rules to complete the transaction (including its proposed capital raising), however, the Company will obtain shareholder approval as set out in this announcement, due to the proposed change to the scale of its activities under ASX Listing Rule 11.1.2.

As part of the proposed transaction, Interpose will appoint experienced oil and gas executive, Mr. Scott Macmillan, as its Managing Director. Mr. Macmillan is a Zimbabwean national and reservoir engineer with over 12 years’ experience in oil and gas. He was previously the Business Advisor in the Global New Ventures group for Woodside Petroleum, which focused on Africa exploration and the Senior Reservoir Engineer for AWE Ltd, responsible for the Waitsia Gas Field development in Western Australia.

Complete details of the transaction are set out in the company’s announcement to market on 18<sup>th</sup> April 2018.

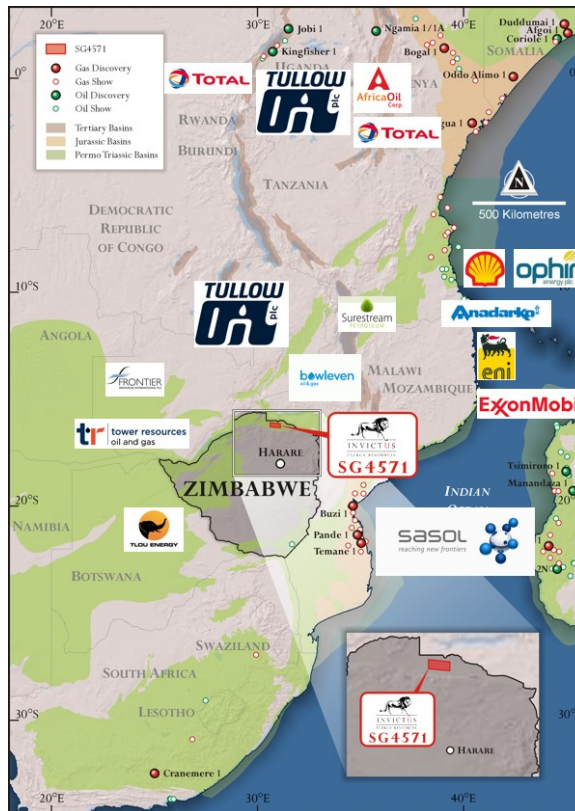


Figure 1 - SG 4571 location

## Gallatin Project Texas – Cherokee County Texas

To date two wells have been drilled at the Gallatin project in Cherokee County Texas. Both wells were plugged and abandoned. Currently the company is evaluating the proposal of a third well. The company will keep the market informed of any decision to proceed to participation in a third well at the project.

**For further information please visit contact:**

Barnaby Egerton-Warburton  
 Director  
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## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

#### Name of entity

Interpose Holdings Ltd (formerly Sunbird Energy Ltd)

#### ABN

21 150 956 773

#### Quarter ended ("current quarter")

31 March 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	(48)
(b) development	-	-
(c) production	-	-
(d) staff costs	(41)	(108)
(e) administration and corporate costs	(45)	(150)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(85)</b>	<b>(302)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	(37)	(37)
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other: (Provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(37)</b>	<b>(37)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	866	1,083
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(85)	(302)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(37)	(37)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>744</b>	<b>744</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2	1
5.2	Call deposits	742	865
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>744</b>	<b>866</b>

**6. Payments to directors of the entity and their associates**

6.1 Aggregate amount of payments to these parties included in item 1.2

6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

\$15k – Director Wages  
\$14k – Directors fees  
\$12k – Corporate administration fees paid to Laurus Corporate Services Pty Ltd, a company which Mr Chiappini is a director and shareholder

**Current quarter  
\$A'000**

41

-

**7. Payments to related entities of the entity and their associates**

7.1 Aggregate amount of payments to these parties included in item 1.2

7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

n/a

**Current quarter  
\$A'000**

-

-

**8. Financing facilities available**

Add notes as necessary for an understanding of the position

		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

n/a

<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	75
9.2 Development	-
9.3 Production	-
9.4 Staff costs	60
9.5 Administration and corporate costs	50
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>185</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2 Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

**Gabriel Chiappini, Director, 27 April 2018**

## 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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.