

AusROC Metals Ltd

30 April, 2015

ASX Release

By e-lodgement

Quarterly Activities Report March 2015

The Directors of AusROC Metals Limited (ASX: ARK) (“AusROC” or “the company”) are pleased to present the quarterly activities statement for the quarter ended 31 March 2015.

Shenglong acquisition

During the quarter the company focused on progressing efforts to finance the acquisition of a 77.58% interest in Shenglong International Investment Limited (“Shenglong”).

The company continues to look at a number of alternative funding proposals. We are currently in advanced discussions with a number of parties and are planning to make an announcement on the funding and the acquisition by the end of next week (8th May 2015).

In the last quarter the company announced that it had completed the registration of its unsecured corporate bond offering and that \$AUD\$13 million of these bonds have been traded with cash settlement scheduled on or before 6th February 2015. Unfortunately this settlement has yet to be completed.

The company had also announced it was planning to offer a further AUD\$17 million of bonds for trade which would take the total bonds traded to AUD\$30 million. This has not occurred despite sustained efforts from various parties.

Recompliance with Chapters 1 & 2

Once the acquisition has been completed AusROC will commence the process of re-complying under chapters 1 & 2 of the ASX listing rules. This involves inter alia, a capital raising of \$4.28 million by issuing 214 million shares at 2 cents per share (on a consolidated basis). At this stage the Company will have approximately 500 million ordinary shares on issue at a re-compliance price of 2 cents.

The Company had planned to lodge the prospectus and documents by January 2015. This has been delayed due to the company not finalising financing and therefore the acquisition. As previously mentioned the company plans to make an announcement regarding the financing and the acquisition by the end of next week and will also

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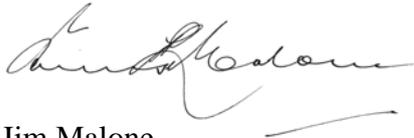
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include details of the re-compliance time table. The process of re-listing under prospectus once commenced usually takes up a minimum of 4-5 weeks.

Sale of Rio Puerco uranium asset

During the quarter the sale of the Rio Puerco uranium asset was completed. The company received AUD\$200k proceeds for this sale in January 2015. The company retains a 20%, two year free carry on the project

Sincerely,



Jim Malone
CEO & Company Secretary

For further information, please contact:

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	Net Increase (Decrease) in Cash Held	50	(227)
1.22	Cash at beginning of quarter/year to date	12	291
1.23	Exchange rate adjustments to item 1.20	-	(2)
1.24	Cash at End of Quarter	62	62
	Net Financing Cash Flows	50	1,751

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	
1.25	Aggregate amount of payments to the parties included in item 1.2	-
1.26	Aggregate amount of loans to the parties included in item 1.10	-
1.27	Explanation necessary for an understanding of the transactions	-
1.28	Payments to directors for services to the group.	-

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

None.

- 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

None.

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	-

Estimated Cash Outflows for Next Quarter

	\$A'000	
4.1	Exploration and evaluation	8,000
4.2	Development	500
4.3	Production	500
4.4	Administration	250
	Total	9,250

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.

5.1 Cash on hand and at bank

5.2 Deposits at call

5.3 Commercial Bills

5.4 Other

Total Cash at End of Quarter (item 1.22)

	Curent quarter \$A'000	Previous quarter \$A'000
5.1	62	12
5.2	-	-
5.3	-	-
5.4	-	-
Total Cash at End of Quarter	62	12

Changes in Interests in Mining Tenements

	Tenement Reference	Nature of Interest	Interest at Beginning of Quarter	Interest at End of Quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased	Societe Lulu De Mine - ROC	0%	1.50%

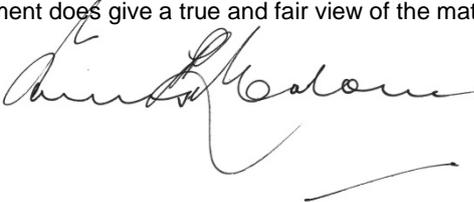
Issued and Quoted Securities at End of Current Quarter

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 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				
Fully Paid	286,185,210	286,185,210	-	-
7.4 Changes during quarter				
(a) Fully paid Increases through issues	-	-	-	-
7.5 Convertible Debt Securities (description)	-	-	-	-
7.6 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through securities converted	-	-	-	-
7.7 Options	Number		Exercise Price	Expiry Date
Unlisted	60,000		\$0.295	2 July 2015
Unlisted	3,000,000		\$0.15	30 June 15
Unlisted	56,465,880		\$0.03	31 May 15
Unlisted	56,465,880		\$0.05	31 May 17
Expired during the quarter - Unlisted	120,000		\$0.2975	1 March 15
Expired during the quarter - Listed	11,531,468		\$0.45	1 March 15
Expired during the quarter - Unlisted	1,390,000		\$0.45	1 March 15
Performance Rights (totals only)	4,400,000	-	-	-
7.8 Unsecured notes	-	-	-	-
7.9 (totals only)	-	-	-	-
7.10				
7.11				
7.12				

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 give a true and fair view of the matters disclosed.

Sign here:  Date: 30 April 2015

Print name: Jim Malone

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* applies 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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Appendix 1: Tenement information required by listing rule 5.3.3

Project	Claim Name	Ownership
San Marcos La Paz The Gap Rio Puerco	SM #45 to SM#186	100% (optioned to Pelican Resources)
	LP1 to LP36	100%
	GAP1 to GAP156	100%
	Syncline No. 1 to 8	20%
	Navajo No. 1 to 19	20%
	Betty No. 1 to 2, 4 to 8, 21 to 28, 42,44, 59 to 62, 64, 66, 68, 70, 72, 74, 76 to 106	20%
	Betty A and B	20%
	Sam No. 1 to 40	20%
	Lily No. 1 to 64	20%
	Northside No. 3 to 18, 20, 22, 24, 26, 28, 30, 32, 34, 36, 38 to 92, 94, 96, 98, 100, 102, 104, 110, 112, A	20%
Blue Bell/De Soto	Victory 3 and 4	Option to purchase 100%
	Only 3 and 4	Option to purchase 100%
	Blue Copper	Option to purchase 100%
	Blue Fawn	Option to purchase 100%
	Blue Pants	Option to purchase 100%
	Blue Thunder	Option to purchase 100%
	Blue Coat	Option to purchase 100%
	Water	Option to purchase 100%
	Copper Link Mill Site	Option to purchase 100%
	Homestake	Option to purchase 100%
	Washington	Option to purchase 100%
	Anchor	Option to purchase 100%
	Whale	Option to purchase 100%
	Copper Bar	Option to purchase 100%
	Hot Number	Option to purchase 100%
	Grand View	Option to purchase 100%
	Elephant	Option to purchase 100%
	McKinley	Option to purchase 100%
	Arizona Chief	Option to purchase 100%
	Enterprise	Option to purchase 100%
	Garfield	Option to purchase 100%
	Tidal Wave	Option to purchase 100%
	Favorite	Option to purchase 100%
Iron Clad	Option to purchase 100%	
Fortune	Option to purchase 100%	
Copper Link	Option to purchase 100%	
Blue Bell	Option to purchase 100%	
Blue Buck	Option to purchase 100%	

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	Victory No. 6 and 7	Option to purchase 100%
Muda River	697L	JV - earn up to 75%
	749L	JV - earn up to 75%
	698L	JV - earn up to 75%
	699L	JV - earn up to 75%
Societe Lulu De Mines	M'Passa-Moubiri	Option to purchase 78.58%
	Mindouli	Option to purchase 78.58%

Mining Tenements Disposed

80% ownership in the Rio Puerco project was sold in the quarter, 20% ownership remains.

Mining Tenements Acquired

Acquired option to purchase 77.58% of Shenglong Investment International Ltd ("Shenglong") which own 100% of a Republic of Congo incorporated company called Societe Lulu De Mines ("Lulu"). Lulu holds two polymetallic exploitation permits titled M'Passa-Moubiri and Mindouli.

Beneficial percentage interest held in farm-in or farm-out agreements

Nil

Beneficial percentage interest held in farm-in or farm-out agreements acquired or disposed

Nil

Sincerely,



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CEO & Company Secretary

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