

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10

Name of entity

PHOENIX COPPER LIMITED

ABN

67 127 446 271

Quarter ended ("current quarter")

31 MARCH 2015

### Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation	(373)	(941)
(b) development	-	-
(c) production	-	-
(d) administration	(196)	(808)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	7	16
1.5 Interest and other costs of finance paid	-	(15)
1.6 Income taxes paid	-	-
1.7 Other – Research & Development claim	-	-
<b>Net Operating Cash Flows</b>	<b>(562)</b>	<b>(1,748)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	(40)	(44)
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	10	14
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(30)</b>	<b>(30)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(592)</b>	<b>(1,778)</b>

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	(592)	(1,778)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	3,010
1.15	Proceeds from sale of forfeited shares		
1.16	Proceeds from borrowings	-	
1.17	Repayment of borrowings		
1.18	Dividends paid		
1.19	Other – capital raising costs	-	(100)
	<b>Net financing cash flows</b>	-	2,910
	<b>Net increase (decrease) in cash held</b>	(592)	1,132
1.20	Cash at beginning of quarter/year to date	2,171	447
1.21	Exchange rate adjustments to item 1.20		
1.22	<b>Cash at end of quarter</b>	1,579	1,579

**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
1.23	Aggregate amount of payments to the parties included in item 1.2	44
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Consists of directors' fees paid related to the December 2014 quarter \$42k, as well as \$2k of legal fees paid to a law firm associated with a director.

**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

+ See chapter 19 for defined terms.

### 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	1,200	1,200
3.2 Credit standby arrangements	-	-

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	450
4.2 Development	-
4.3 Production	-
4.4 Administration	250
<b>Total</b>	<b>700</b>

### 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	279	671
5.2 Deposits at call	1,300	1,500
5.3 Bank overdraft		
5.4 Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>	<b>1,579</b>	<b>2,171</b>

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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	EL5136	Exploration Licence relinquished during the quarter	100%	0%
6.2	Interests in mining tenements acquired or increased	None			

**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) (cents)	Amount paid up per security (see note 3) (cents)
7.1	<b>Preference + securities</b> <i>(description)</i>	-	-	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-
7.3	<b>+Ordinary securities</b>	353,799,080 ordinary shares	Fully paid	Fully paid
	1,875,000 Performance Rights	-	-	-
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	<b>Performance Rights</b> (a) 750,000* (b) Nil	nil	nil

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7.5	<b>+Convertible debt securities</b> <i>(description)</i>	600,000  Each note convertible into 20 fully paid ordinary shares (implied 5 cent conversion price) – refer Appendix 3B lodged with ASX on 22 May 2013 for full details	-	100	100
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	None	-	-	-
7.7	<b>Options</b> <i>(description and conversion factor)</i>	<b>Number</b> 1,250,000	<b>Number Quoted</b> -	<b>Exercise price</b> 26.7 cents each	<b>Expiry date</b> 29/07/2015
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	<b>Number</b>	<b>Number Quoted</b>	<b>Exercise price</b>	<b>Expiry date</b>
7.11	<b>Debentures</b> <i>(totals only)</i>	-	-		
7.12	<b>Unsecured notes</b> <i>(totals only)</i>	-	-		

\*refer Appendix 3B lodged 15 January 2015

## 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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:   
(Company secretary)

Date: 21 April 2015

Print name: Tim Moran

## 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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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