OGL RESOURCES LIMITED
ARBN 007 509 319
Appendix 4E
Preliminary final report

As per listing rule 4.3A

1. Current Financial Year Ended 31 December 2013
Previous Corresponding Financial Year Ended 31 December 2012

2. Results for announcement to the market

		Compared with the previous corresponding			
2.1	Revenues from continuing activities	down	0 %	to	0
2.2	(Loss) from continuing activities after tax attributable to members	up	165 %	to	(1,266,000)
2.3	Net (loss) for the period attributable to members	up	165 %	to	(1,266,000)

2.4	**Dividends (distributions)**	Amount per security	Franked amount per security
	Current period No dividend has been paid or proposed by the Company.	-	-
	Previous corresponding period No dividend has been paid or proposed by the Company	-	-

2.5 Date for determining dividend entitlement ï N/A

2.6 For explanation relating to item 2.1 to 2.4, please refer to item 14

3. Consolidated Statement of financial performance

	Note	Current period 31 December 2013 A$'000	Previous corresponding period 31 December 2012 A$'000
Revenue	3.1	-	-
Cost of sales		-	-
Gross profit		**-**	**-**
Other income	3.2	93	4
Expenses from continuing activities	3.3	(909)	(3,358)
Other operating expenses :-			
Impairment of biological assets	4.2	-	(1)
Impairment of deposits		(450)	-
Finance costs		-	-
(Loss) from continuing activities before tax		**(1,266)**	**(3,355)**
Tax on ordinary activities		-	-
(Loss) for the year from continuing operations		**(1,266)**	**(3,355)**
Gain/(Loss) after tax for the year from discontinued operations		-	1
(Loss) on disposal of controlled entities		-	-
Net (loss) for the year		**(1,266)**	**(3,354)**
Attributable to :			
Equity holders of the parent		(1,266)	(3,354)
Non-controlling interest		-	-
		(1,266)	**(3,354)**
Earnings/(loss) per ordinary share of A$1 each		**Cents**	**Cents**
Basic	3.4	(0.77)	(2.06)
Basic for continuing operations	3.4	(0.77)	(2.06)
Basic for discontinued operations	3.4	0.00	0.00
Diluted	3.4	(0.77)	(2.06)
Diluted for continuing operations	3.4	(0.77)	(2.06)
Diluted for discontinued operations	3.4	0.00	0.00

The above should be read in conjunction with the accompanying notes in Attachment 1

3. Consolidated Statement of financial performance (continued)

	Note	Current period 31 December 2013 A$'000	Previous corresponding period 31 December 2012 A$'000
(Loss) for the year		(1,266)	(3,354)
Other comprehensive income			
Foreign currency translation differences	4.9	(5)	118
Income tax/(expense) on items of other comprehensive income		-	-
Other comprehensive income for the year, net of tax		**(5)**	**118**
Total comprehensive income for the year		**(1,271)**	**(3,236)**
Attributable to :			
Equity holders of the parent		(1,271)	(3,236)
Non-controlling interest		-	-
		(1,271)	**(3,236)**

4. Consolidated statement of financial position as at 31 December 2013

	Note	At end of current period A$'000	As shown in last annual report A$'000
Non-current assets			
Plant and equipment	4.1	5	10
Biological asset	4.2	1	1
Total non-current assets		**6**	**11**
Current assets			
Receivables	4.3	15	462
Other assets	4.4	1	1
Cash and cash equivalents	5.1	75	138
Total current assets		**91**	**601**
Total assets		**97**	**612**
Current liabilities			
Payables	4.5	403	75
Other liabilities	4.6	1,348	1,035
Borrowings	4.7	1,615	1,500
Total current liabilities		**3,366**	**2,610**
Total liabilities		**3,366**	**2,610**
Net (liabilities)		**(3,269)**	**(1,998)**
Equity			
Capital/contributed equity	4.8	86,935	86,935
Reserves	4.9	(3,988)	(3,983)
Accumulated losses	4.10	(86,216)	(84,950)
Shareholders' equity		**(3,269)**	**(1,998)**
Non-controlling interest		-	-
		(3,269)	**(1,998)**

The above should be read in conjunction with the accompanying notes in Attachments 2 & 3

5. Condensed consolidated statement of cash flows for the year ended 31 December 2013

	Note	Current period A$'000	Previous corresponding period A$'000
Cash flows related to operating activities			
Receipts from customers		-	-
Payments to suppliers and employees		(517)	(2,618)
Interest and other items of similar nature received		-	4
Other payments		-	-
Disposal of controlled entity		-	-
Net operating cash flows		**(517)**	**(2,614)**
Cash flows related to investing activities			
Payment for purchases of plant and equipment		-	(3)
Proceeds from development cost/exploration and evaluation expenditure capitalised		-	-
Deposit payment for equipment purchase		-	(400)
Net investing cash flows		**-**	**(403)**
Cash flows related to financing activities			
Proceeds from issuance of ordinary shares		-	800
Proceeds from issuance of Convertible Notes		115	1,500
Gross receipts from related parties		328	75
Net financing cash flows		**443**	**2,375**
Net increase/(decrease) in cash held		**(74)**	**(642)**
Cash at beginning of period	5.1	138	768
Exchange rate adjustments		11	12
Cash at end of period	**5.1**	**75**	**138**

The above should be read in conjunction with the accompanying notes in Attachment 3

6. Details of individual and total dividends
Not applicable

7. Details of dividend or distribution reinvestment plans
Not applicable.

8. Statement of Movement in Accumulated Losses
Refer to Note 4.10 in Attachment 2

9. Net Tangible Assets per Share

	31 December 2013	31 December 2012
Net tangible assets	(A$3,269,000)	(A$1,998,000)
Ordinary shares	163,844,727	163,844,727
Net tangible assets per share	(A$0.020)	(A$0.012)

10. Details of entities over which control has been lost during the year
Not applicable.

11. Details of associate entity
Not applicable

12. Any other significant information
Refer to ñReview of Operationsò/ Note 14 below.

13. For foreign entities, accounting standards used
International Financial Reporting Standards.

14. Commentary on the results for the period

Review of Operations
On 17 May 2011 OGL announced it has entered into a Heads of agreement with Zedemar Holdings Pty Ltd to acquire its 100% owned Ebenezer Coal Mine under Mining Lease 4712 and Bremer View Coal Deposit under Mineral Development Licence 172 located in south east Queensland near the township of Ipswich.
In December 2011,OGL was informed that 2 residents located near the mine lodged an application under the Judicial Review Act 1991requesting the decision made on 15 September 2011 to renew Ebenezer Mining lease 4712 be set aside. On 4 May 2012 OGL announced the Supreme Court had upheld the Mining Lease renewal. The 2 landowners lodged an appeal with the Court of Appeal, Supreme Court of Queensland on 4 June 2012.

14. Commentary on the results for the period (continued)

Review of Operations (continued)

On 3 October 2012 OGL announced it had been approved for a US$50m Debt Financing Facility which together with the planned equity raising would allow production from the Ebenezer Coal Mine by end of 2013. It also set out details of its proposed Equity raising to acquire the Ebenezer and Bremer View Projects. On 31 May 2013 the Queensland Supreme Court of Appeal dismissed the challenge by the 2 landowners over the Ebenezer Coal mine licence renewal. The 2 landowners then lodged application for special leave to appeal to the High Court of Australia. This was rejected on 14 February 2014. The acquisition agreements OGL had entered into and that had been the focus of OGLôs expenditure from May 2011 have lapsed. The Company is currently reviewing its position regarding this project.

OPERATING RESULTS

OGL made a consolidated after-tax (loss) of $1.266 million (2012: after-tax loss of $3.354 million). This result included the following significant matters which have been brought into account for the year ended 31 December 2013:

Impairment of deposits	$(0.450) million

15. The report is based on accounts which are in the process of being audited by the external auditors.

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HENRY KHOO
Executive Director
Date: 28 February 2014

ATTACHMENT 1

Notes to the Statement of Financial Performance

3.1 REVENUE

	31 December 2013 A$'000	31 December 2012 A$'000
Mining services	-	-
	-	-

3.2 OTHER INCOME

	31 December 2013 A$'000	31 December 2012 A$'000
Interest income	-	4
Others	93	-
	93	4

3.3 EXPENSES FROM CONTINUING ACTIVITIES

	31 December 2013 A$'000	31 December 2012 A$'000
Included in expenses from continuing activities are :-		
Auditorsô remuneration	15	42
Taxation fees	2	2
Secretarial and filing fees	40	166
Directorsô remuneration		
- fees	193	211
- salary	427	488
Staff costs	31	76
Depreciation		
- plant, machinery and equipment	6	7

3.4 EARNINGS/(LOSS) PER SHARE

Basic earnings/(loss) per share

The basic earnings/(loss) per share has been calculated by dividing the Group net loss after tax attributable to ordinary shareholders of ($1,266,000) (2012: net loss of $3,354,000) by the weighted average number of ordinary shares of $1.00 each in issue of 163,844,727 (2012: 163,011,394) shares.

The basic earnings per share for continuing operations has been calculated by dividing the Group net loss after tax attributable to ordinary shareholders after deducting the after tax loss from discontinued operations by the weighted average number of ordinary shares of no par value in issue. The recalculated Group net loss after tax attributable to ordinary shareholders of ($1,266,000) (2012: net loss of $3,355,000) is divided by the weighted average number of ordinary shares of no par value in issue of 163,844,727 (2012: 163,011,394) shares.

Diluted (loss)/earnings per share

For the diluted earnings per share, the weighted average number of ordinary shares in issue is adjusted to assume conversion of all dilutive potential ordinary shares. The Company currently has one category of dilutive potential shares: 20,000,000 Convertible Notes (with a free attaching OGL Option upon conversion into fully paid ordinary shares) expiring 31 December 2014 exercisable at $0.10 each.

In the diluted earnings per share calculation, the Convertible Notes are excluded from the weighted average number of ordinary shares as the effect of the assumed conversion of the Convertible Notes during the year is anti-dilutive. The adjusted Group net loss after tax attributable to ordinary shareholders of ($1,266,000) (2012: net loss of $3,354,000) is divided by the weighted average number of ordinary shares of $1.00 each in issue of 163,844,727 (2012: 163,011,394) shares.

The diluted earnings per share for continuing operations has been calculated by dividing the Group adjusted net loss for the year after the elimination of the applicable interest expense and after deducting the after tax loss from discontinued operations by the weighted average number of ordinary shares of no par value in issue. The adjusted Group net loss after tax attributable to ordinary shareholders of ($1,266,000) (2012: $3,355,000) is divided by the weighted average number of ordinary shares of no par value in issue of 163,844,727 (2012: 163,011,394) shares.

ATTACHMENT 2
Notes to the Statement of Financial Position

4.1 PLANT AND EQUIPMENT

	31 December 2013 A$'000	31 December 2012 A$'000
Plant, machinery and equipment		
At cost	80	90
Accumulated depreciation	(75)	(80)
Net book value	5	10

	Plant, machinery and equipment A$'000	Plant, machinery and equipment A$'000
Reconciliation	**2013**	**2012**
Opening net book value	10	14
Additions	-	3
Assets written off	-	-
Depreciation charge	(6)	(7)
Disposal of controlled entity	-	-
Exchange rate adjustments	1	-
Closing net book value	5	10

4.2 BIOLOGICAL ASSET

	31 December 2013 A$'000	31 December 2012 A$'000
Opening balance	1	1
Addition	-	1
Impairment charge	-	(1)
Exchange rate adjustments	-	-
Closing balance	1	1

Biological assets in the financial statements of the Group refer to the cost of seedlings acquired by a controlled entity for the commercial cultivation and development of hardwood plantation in Fiji and is tested for impairment.

4.3 RECEIVABLES

	31 December 2013 A$'000	31 December 2012 A$'000
Current		
Trade debtors	36	32
Other receivables	315	734
	351	766
Allowance for doubtful debts		
- trade receivables	(36)	(32)
- non-trade receivables	(300)	(272)
	15	**462**

4.4 OTHER ASSETS

	31 December 2013 A$'000	31 December 2012 A$'000
Deposit	-	-
Prepayments	1	1
	1	1
Amortisation	-	-
Impairment charge	-	-
	1	**1**

4.5 PAYABLES

	31 December 2013 A$'000	31 December 2012 A$'000
Current		
Loan from directors	341	75
Other creditor	62	-
	403	75

4.6 OTHER LIABILITIES

	31 December 2013 A$'000	31 December 2012 A$'000
Current		
Sundry creditors	427	412
Accrued expenses & allowances	921	623
	1,348	1,035

4.7 BORROWINGS

	31 December 2013 A$'000	31 December 2012 A$'000
Current		
Proceeds from issuance of convertible notes	1,615	1,500
	1,615	1,500

4.8 CONTRIBUTED EQUITY

	31 December 2013 A$'000	31 December 2012 A$'000
Ordinary shares		
Issued and paid up capital		
Balance at 1 January 163,844,727 (2012 : 153,844,727) shares of $1 each	86,935	86,135
Issue of 10,000,000 new shares	-	800
Balance at 31 December 163,844,727 (2012 : 163,844,727) shares of $1 each	86,935	86,935
Convertible Notes		
Issued and paid up capital		
Balance at 1 January 20,000,000 (2012 : 10,000,000) Convertible Notes	-	-
Issue of 10,000,000 new Convertible Notes (2012)	-	-
Balance at 31 December 20,000,000 (2012: 20,000,000) Convertible Notes	-	-
Total capital	**86,935**	**86,935**

4.9 RESERVES

	31 December 2013 A$'000	31 December 2012 A$
Non-distributable reserves		
Foreign exchange reserve		
Balance at beginning of year	(7,287)	(7,405)
Net gain/(loss) not recognised in the statement of financial performance ï currency translation differences	(5)	118
Balance as at end of year	(7,292)	(7,287)
Other reserves		
Balance at beginning of year	3,304	3,304
Balance as at end of year	3,304	3,304
Total reserves	**(3,988)**	**(3,983)**

4.10 ACCUMULATED LOSSES

	31 December 2013 A$'000	31 December 2012 A$'000
Accumulated losses		
Balance at beginning of year	(84,950)	(81,596)
Net (loss) for the year	(1,266)	(3,354)
Balance as at end of year	(86,216)	(84,950)

ATTACHMENT 3

Notes to the Statement of Cash Flows

5.1 CASH AND CASH EQUIVALENTS

	31 December 2013 A$'000	31 December 2012 A$'000
Cash at bank	75	138
	75	**138**

ATTACHMENT 4

Segment Information

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses whose operating results are regularly reviewed by the entityŝ chief operating decision maker to make decisions about resource allocation to the segment and assess its performance and for which discrete financial information is available.

In identifying its operating segments, management generally follows the Groupŝ industry lines, which represent the main products and services provided by the Group. Each of these operating segments is managed separately as each of these industry lines require different technologies and other resources as well as marketing approaches. These operating segments are monitored and strategic decisions are made on the basis of adjusted segment operating results. There are no sales or other transactions between the industry segments.

The Group is organised on a worldwide basis into three main industry segments:

- Plantation Development ï Commercial cultivation and development of tropical hardwood plantations.
- Mining & Exploration ï Coal exploration, development & mining
- Others - Investment holding.

Segment results that are reported include results directly attributable to a segment as well as those allocated on a reasonable basis.

The óOthersô segment consist of the renewable fuels segment as the quantitative thresholds have not been met.

ATTACHMENT 4 (continued)

Segment Information (continued)

Segment information can be analysed for the reporting period as follows:

Year ended 31 December 2013	Plantation Development	Mining & Exploration	Other	Total Group continuing operations
	$'000	$'000	$'000	$'000
Revenue	-	-	-	-
Segment revenue	-	-	-	-
Cost of sales	-	-	-	-
Other income	85	-	-	85
Depreciation and amortisation	(4)	-	-	(4)
Other expenses	(61)	(163)	(4)	(228)
Segment operating loss before tax	20	(163)	(4)	(147)
Segment assets	24	-	-	24
Segment liabilities	8	125	-	133

ATTACHMENT 4 (continued)

Segment Information (continued)

Year ended 31 December 2012	Plantation Development $ô000	Mining & Exploration $ô000	Other $ô000	Total Group continuing operations $ô000
Revenue	-	-	-	-
Segment revenue	-	-	-	-
Cost of sales	-	-	-	-
Other income	-	1	-	1
Depreciation and amortisation	(5)	-	-	(5)
Impairment of biological asset	(1)	-	-	(1)
Other expenses	(59)	(29)	(3)	(91)
Segment operating loss before tax	(65)	(28)	(3)	(96)
Segment assets	23	105	-	128
Segment liabilities	71	49	-	120

The Groupôs three business segments operate in two main geographical areas:

Australasia - the Group operates development of plantation and coal exploration, development and mining.

Other - the principal country is the Isle of Man which is the domicile country of the Company, which is principally an investment holding company.

ATTACHMENT 4 (continued)

Segment Information (continued)

Revenue is based in the geographical area in which the customers are located. Non-current assets are shown by the geographical area in which the assets are located. The Groupœs revenue and non-current assets other than financial instruments and deferred tax assets can be analysed into the following geographical areas:

	Revenue		Non ï current assets	
	2013	2012	2013	2012
Geographical location	$œ000	$œ000	$œ000	$œ000
Australasia	-	-	3	6
Others	-	-	3	5
Total	-	-	6	11

The totals presented for the Groupœs operating segments are reconciled to the entityœs key financial figures as presented in its financial statements as follows:

	2013	2012
Loss or profit	$œ000	$œ000
Segment operating loss before tax	(147)	(96)
Other income not allocated	8	3
Operating profit/(loss) of discontinued operations	-	1
Other expenses not allocated	(1,127)	(3,262)
Group operating loss before tax	(1,266)	(3,354)
Finance costs	-	-
Group loss before tax	(1,266)	(3,354)

	2013	2012
Assets	$œ000	$œ000
Total segment operating assets	24	128
Unallocated corporate assets	73	484
Other assets of discontinued operations	-	-
Group assets	97	612

ATTACHMENT 4 (continued)

Segment Information (continued)

Liabilities	2013 $’000	2012 $’000
Total segment operating liabilities	133	120
Unallocated corporate liabilities	3,233	2.490
Other liabilities of discontinued operations	-	-
Group liabilities	3,366	2,610

Segment assets include primarily plant and equipment, receivables, inventory, intangibles and operating cash. Segment liabilities include operating liabilities and exclude items such as deferred tax liabilities and certain corporate borrowings. Corporate assets and liabilities which are not directly attributable to the business activities of any operating segment, mainly related to the Group’s headquarters are not allocated to a segment.