

Appendix 5B

Mining exploration entity monthly 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

| |
|----------------------|
| LEOPARD RESOURCES NL |
|----------------------|

ABN

| |
|----------------|
| 99 099 076 233 |
| |

Month ended ("current month")

| |
|----------------|
| 31 August 2014 |
| |

Consolidated statement of cash flows

| | Current month \$A '000 | Year to date \$A '000 |
|--|---------------------------|--------------------------|
| Cash flows related to operating activities | | |
| 1.1 Receipts from product sales and related debtors | | |
| 1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration | (160) | (184) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | - | - |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other (provide details if material) | - | - |
| Net Operating Cash Flows | (173) | (224) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets | - | - |
| 1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets | - | - |
| 1.10 Loans to other entities | - | - |
| 1.11 Loans repaid by other entities | - | - |
| 1.12 Other (provide details if material) | - | - |
| Net investing cash flows | - | - |
| 1.13 Total operating and investing cash flows (carried forward) | (173) | (224) |

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| | | | |
|---|--|-------|-------|
| 1.13 | Total operating and investing cash flows (brought forward) | (173) | (224) |
| Cash flows related to financing activities | | | |
| 1.14 | Proceeds from issues of shares, options, etc. | - | - |
| 1.15 | Proceeds from sale of forfeited shares | - | - |
| 1.16 | Proceeds from borrowings | 160 | 190 |
| 1.17 | Repayment of borrowings | - | - |
| 1.18 | Dividends paid | - | - |
| 1.19 | Other (provide details if material) | - | - |
| | Net financing cash flows | 160 | 190 |
| Net increase (decrease) in cash held | | | |
| | | (13) | (34) |
| 1.20 | Cash at beginning of month/year to date | 21 | 42 |
| 1.21 | Exchange rate adjustments to item 1.20 | | |
| | | 8 | 8 |
| 1.22 | Cash at end of month | | |

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 month \$A'000 |
|------|--|--------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | - |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10 | |

1.25 Explanation necessary for an understanding of the transactions

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

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

Financing facilities available

Add notes as necessary for an understanding of the position.

| Amount available \$A'000 | Amount used \$A'000 |
|-----------------------------|------------------------|
| | |

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| | | | |
|-----|-----------------------------|--|--|
| 3.1 | Loan facilities | | |
| 3.2 | Credit standby arrangements | Use is Subject to shareholder approval | |

Estimated cash outflows for next month

| | | \$A'000 |
|--------------|----------------------------|----------|
| 4.1 | Exploration and evaluation | 4 |
| 4.2 | Development | - |
| 4.3 | Production | - |
| 4.4 | Administration | 4 |
| Total | | 8 |

Reconciliation of cash

Reconciliation of cash at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

| | Current month \$A'000 | Previous month \$A'000 |
|--|--------------------------|---------------------------|
| 5.1 Cash on hand and at bank | 8 | 21 |
| 5.2 Deposits at call | | |
| 5.3 Bank overdraft | | |
| 5.4 Other (provide details) | | |
| Total: cash at end of month (item 1.22) | 8 | 21 |

Changes in interests in mining tenements

| | Tenement reference | Nature of interest (note (2)) | Interest at beginning of month | Interest at end of month |
|-----|---|-------------------------------|--------------------------------|--------------------------|
| 6.1 | Interests in mining tenements relinquished, reduced or lapsed | | | |
| 6.2 | Interests in mining tenements acquired or increased | | | |

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Issued and quoted securities at end of current month

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 Preference + securities <i>(description)</i> | | | | |
| 7.2 Changes during month (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions | | | | |
| 7.3 +Ordinary securities | 2,073,350,092 4,000,000 | 2,073,350,092 4,000,000 | 100 | 80 |
| 7.4 Changes during month (a) Increases through issues (b) Decreases through returns of capital, buy-backs | - | - | | |
| 7.5 +Convertible debt securities <i>(description)</i> | | | | |
| 7.6 Changes during month (a) Increases through issues (b) Decreases through securities matured, converted | | | | |
| 7.7 Options <i>(description and conversion factor)</i> | 696,666,667 | 0 | <i>Exercise price</i> 0.5 cents | <i>Expiry date</i> 5 September 2015 |
| 7.8 Issued during month | | | | |
| 7.9 Exercised during month | | | | |
| 7.10 Expired during month | | | | |
| 7.11 Debentures <i>(totals only)</i> | | | | |
| 7.12 Unsecured notes <i>(totals only)</i> | | | | |

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