

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

A1 CONSOLIDATED GOLD LIMITED

ABN

50 149 308 921

Quarter ended ("current quarter")

30 JUNE 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (12 months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors (Gold sales Maldon Gold Operations)	955	955
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(35) (234) (790) (793)	(211) (1,084) (1359) (1607)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	9	18
1.5 Interest and other costs of finance paid	(1)	(5)
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(889)	(3,293)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - (21)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - -
1.10 Loans to other entities	(10)	(10)
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	(10)	(31)
1.13 Total operating and investing cash flows (carried forward)	(899)	(3,324)

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1.13	Total operating and investing cash flows (brought forward)	(899)	(3,324)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	2,498
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	2,767	3,294
1.17	Repayment of borrowings	(25)	(124)
1.18	Dividends paid	-	-
1.19	Other – capital raising costs	(54)	(595)
	Net financing cash flows	2,688	5,073
	Net increase (decrease) in cash held	1,789	1,749
1.20	Cash at beginning of quarter/year to date	224	264
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,013	2,013

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	116
1.24	Aggregate amount of loans to the parties included in item 1.10	65

1.25 Explanation necessary for an understanding of the transactions

Payments to related entities for:	\$A'000
Company secretary fees	95
Directors fees and superannuation	13
Salaries	8

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

On 25 June 2015, A1 Consolidated Gold Ltd (A1 Gold) completed the sale / purchase of the Maldon Gold Operations whereby A1 Gold acquired a 100% interest in three subsidiary companies of Octagonal Resources Ltd (Octagonal).

In consideration for the sale of the Maldon Gold Operation, Octagonal has been issued with 169,672,726 A1 Gold shares at 3.0 cents each (valued at \$5,090,182) and 56,557,576 A1 Gold listed options.

+ See chapter 19 for defined terms.

- 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

NIL

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	NIL	NIL
3.2 Credit standby arrangements	NIL	NIL

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	91
4.2 Development	1,012
4.3 Production	649
4.4 Administration	314
Total	2,066

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	2,008	219
5.2 Deposits at call	5	5
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,013	224

+ See chapter 19 for defined terms.

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	-	-	-	-
6.2 Interest in mining tenements ongoing	MIN5294	Ongoing	100%	100%
	EL5109	Ongoing	100%	100%
Acquired on 25 June 2015 on acquisition of the following companies:				
Maldon Resources Pty Limited	MIN5146	Acquired	-	100%
	MIN5528	Acquired	-	100%
	MIN5529	Acquired	-	100%
	EL3422	Acquired	-	100%
	EL5177	Acquired	-	100%
	EL5499	Acquired	-	100%
Highlake Resources Pty Limited	MIN5464	Acquired	-	100%
	MIN5465	Acquired	-	100%
	MIN5563	Acquired	-	100%
	EL4831	Acquired	-	100%
Matrix Gold Pty Limited	MIN5433	Acquired	-	100%
	MIN5574	Acquired	-	100%

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6.2	Interests in mining tenements acquired or increased	Tenement reference	Nature of interest (note 2))	Interest at beginning of quarter	Interest at end of quarter
		MIN5487	Option to acquire	-	*
		EL3311	Option to acquire	-	*
		EL4660	Option to acquire	-	*
		ELA5042	Option to acquire	-	*
		EL5043	Option to acquire	-	*
		EL5077	Option to acquire	-	*
		EL5340	Option to acquire	-	*
		EL5348	Option to acquire	-	*
		RLA2004	Option to acquire	-	*
		RLA2012	Option to acquire	-	*

* Option to acquire from Orion Gold (ASX:ORN) as announced to ASX 29 August 2014

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	Preference securities <i>(description)</i>	Not applicable			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	+Ordinary securities	446,356,265	446,356,265	Fully paid	Fully paid
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	169,672,726	169,672,726	-	-
		-	-	-	-

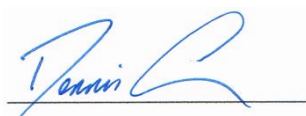
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7.5	+Convertible debt securities <i>(description)</i>	Convertible Notes maturity 25/6/2018 71,428,565	Nil	3.5 cents	3.5 cents
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	71,428,565	Nil	3.5 cents	3.5 cents
7.7	Options <i>(description and conversion factor)</i>	Listed 223,750,389 Unlisted 9,000,000	223,750,389 Nil	<i>Exercise price</i> 3 cents 3 cents	<i>Expiry date</i> 30 November 2019 30 November 2019
7.8	Issued during quarter	80,376,096	80,376,096	3 cents	30 November 2019
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	-	-	-	-
7.11	Debentures <i>(totals only)</i>	Not applicable			
7.12	Unsecured notes <i>(totals only)</i>	Not applicable			

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:
 (Director/Company secretary)

31/07/2015
 Date:

Print name: Dennis Clark

+ See chapter 19 for defined terms.

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.
- 6 The Board has received a declaration from its Managing Director and Chief Financial Officer in accordance with Recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, Third Edition, prior to approving the Appendix 5B.

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