

Appendix 5B

Mining exploration entity and oil and gas 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, 01/05/2013

Name of entity

GINDALBIE METALS LTD

ABN

24 060 857 614

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	-	-
1.2 Payments for (a) exploration & evaluation	-69	-529
(b) development	-	-
(c) production	-	-
(d) administration	-792	-3,557
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	200	1,231
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other Income	0	54
	-661	-2,801
Net Operating Cash Flows		
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	87	87
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	62	233
1.12 Other (Term deposits)	-16,000	-14,500
	-15,851	-14,180
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	-16,512	-16,981

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	-16,512	-16,981
	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	-	-
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Payments for cash backing of performance bonds	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	-16,512	-16,981
1.20	Cash at beginning of quarter/year to date	18,035	18,504
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter *	1,523	1,523

* Note: \$39 million is held in term deposits with maturity over three months and has been excluded from cash at end of quarter.

Payments to directors of the entity, associates of the directors, 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	113
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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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

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- 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

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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	47
4.2 Development	-
4.3 Production	-
4.4 Administration	1,186
Total	1,233

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	1,523	2,035
5.2 Deposits at call	-	16,000
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	1,523	18,035

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1 Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	E59/1536	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1012	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1021	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1328	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/935, E59/1181	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/72	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1522	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1791	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1950	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1798	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1589	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1588	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1587	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1586	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1585	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1584	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1583	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1582	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1581	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1573	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/1859	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/1915	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/1913	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/1902	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/1850	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/184	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	P59/1845	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1012	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1023	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1189	Gindalbie Metals (100% Fe Rights)	Granted	Nil
	E59/1199	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1200	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1201	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1202	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1328	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1329	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1331	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1332	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/1333	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/935	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/985	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/887	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	E59/888	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	M59/219	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	M59/420	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	M59/421	Minjar Gold JV (100% Fe Rights)	Granted	Nil
	M59/431	Minjar Gold JV (100% Fe Rights)	Granted	Nil
M59/457	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
M59/458	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
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	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	
	Minjar Gold JV (100% Fe Rights)	Granted	Nil	

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6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	M59/497	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		M59/591	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		M59/406	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		M59/731	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		L59/61	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		L59/56	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		L59/54	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		L59/44	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1803	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1800	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1798	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1797	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1796	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1794	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1793	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1791	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1761	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1760	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1759	Minjar Gold JV (100% Fe Rights)	Granted	Nil
		P59/1758	Minjar Gold JV (100% Fe Rights)	Granted	Nil
P59/1707	Minjar Gold JV (100% Fe Rights)	Granted	Nil		
P59/1706	Minjar Gold JV (100% Fe Rights)	Granted	Nil		
6.2	Interests in mining tenements and petroleum tenements acquired or increased	NIL			

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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 (description)	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3 +Ordinary securities	1,495,448,025	1,495,448,025		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-		
7.5 +Convertible debt securities (description)	-	-		
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-		
7.7 Options (description and conversion factor)	Vested employee options 870,397	870,397	Exercise price \$0.00 (vested 3/7/13 , 3/7/14 and 17/11/14)	Expiry date 15-Nov-16
	1,089,245	1,089,245	\$0.00 (vested 1/7/14 and 17/11/14)	31-Oct-17

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7.8	Issued during quarter	-	-	-	
7.9	Exercised during quarter	-	-	-	-
7.10	Expired/forfeited during quarter	-	-	-	-
7.11	Debentures <i>(totals only)</i>	-	-		
7.12	Unsecured notes <i>(totals only)</i>	-	-		

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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:Date: 31/7/15
Acting Managing Director

Print name: Michael O'Neill

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 and petroleum 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 or petroleum 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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