



OPERATIONS ACTIVITIES REPORT AND ASX APPENDIX 5B For The Quarter Ended 31 December 2015



Figure 1: Brewer Estate City Gate Gas Plant

HIGHLIGHTS

- Dingo Gas Field commenced deliveries of gas into the Owen Springs Power Station.
- Pressure and flow data has been gathered as part of the Mereenie reserve upgrade programme with initial results expected this quarter.
- Development of the North East Gas Interconnector (“NEGI” or otherwise to be known as the Northern Gas Pipeline (NGP)) progressed with the NT Government’s announcement that Jemena Northern Gas Pipeline Pty Ltd had been selected to construct and operate the pipeline.
- Capital Raising to support NEGI reserves certification embarked upon with a Share Placement raising \$10.5 million gross in November 2015 and a Share Purchase Plan raising an additional \$1.7 million gross in December 2015.
- New corporate website launched incorporating new corporate logo.

MANAGING DIRECTOR'S REPORT TO SHAREHOLDERS FOR THE QUARTER

On 17 November 2015 the Northern Territory Chief Minister, Adam Giles, announced the unconditional award of the North East Gas Interconnector ("NEGI") to Jemena Northern Gas Pipeline Pty Ltd to transport gas to supply Incitec Pivot Limited's ("IPL") Phosphate Hill (Duchess) mine near Mt Isa.

The initial gas volumes will be provided by Power and Water Corporation ("PWC") but the NEGI pipeline will be of sufficient size to accommodate the projected sales volumes from our Amadeus Basin assets. This effectively links the Territory's and Central's proven gas fields to the east coast pipeline network, although further capacity is still required to economically supply the large unsatisfied Eastern Seaboard gas demand.

The negotiations will be assisted by three national processes which have become associated by the impending east coast domestic natural gas shortage. These processes are:

- (a) The Australian Energy Market Commission ("AMEC") Stage 2 with submissions closing in mid-February 2016;
- (b) The Senate Inquiry into Natural Gas with submissions closing in March 2016; and
- (c) The ACCC Report into the competitiveness of natural gas expected by April 2016.

Whilst domestic demand remains strong for our natural gas, the Company does not need to commit to supply agreements immediately as the pipeline construction is not dependant on Central committing supply. We nonetheless expect to be able to give an update on our reserves this quarter.

Over the last two years the Company has deliberately moved towards the domestic gas markets which remain robust. However, the collapse in international crude oil prices, which has buffeted the industry has affected our crude oil revenue stream (which accounts for less than a third of our total sales revenue). The Company will consider further cost saving measures in order to maximise cash reserves to ensure we have sufficient time to enter into more favourable gas sales agreements than otherwise.

Richard Cottee
Managing Director

REVIEW OF OPERATIONS AND OTHER JOINT VENTURE ACTIVITIES FOR THE QUARTER ENDED 31 DECEMBER 2015 (“THE QUARTER”)

EXPLORATION ACTIVITIES:

ATP909, ATP911 and ATP912, Southern Georgina Basin – Queensland (Joint Venture between CTP - 90% interest [Operator] and Total – 10% interest [earning])

The Operator continues to integrate data pertaining to unconventional and conventional targets. Thermal maturation studies are complete, providing improved insight of more prospective areas. Isotopic analysis of core and chip samples from joint venture and legacy wells has been successful in defining stratigraphic relationships, from which facies models and distributions are targeted. Wireline log data are being further analyzed to improve understanding of reservoir and other properties.

The exploration targets in the joint venture’s permits include;

1. Shale and tight gas reservoirs within the Lower Arthur Creek Fm, as targeted by Gaudi 1, and
2. A potential structurally controlled Hydrothermal Dolomite (HTD) play which has global analogues

Central as Operator is considering various options to progress evaluation of these plays, and also to assess the possible nature and extent of conventional targets.

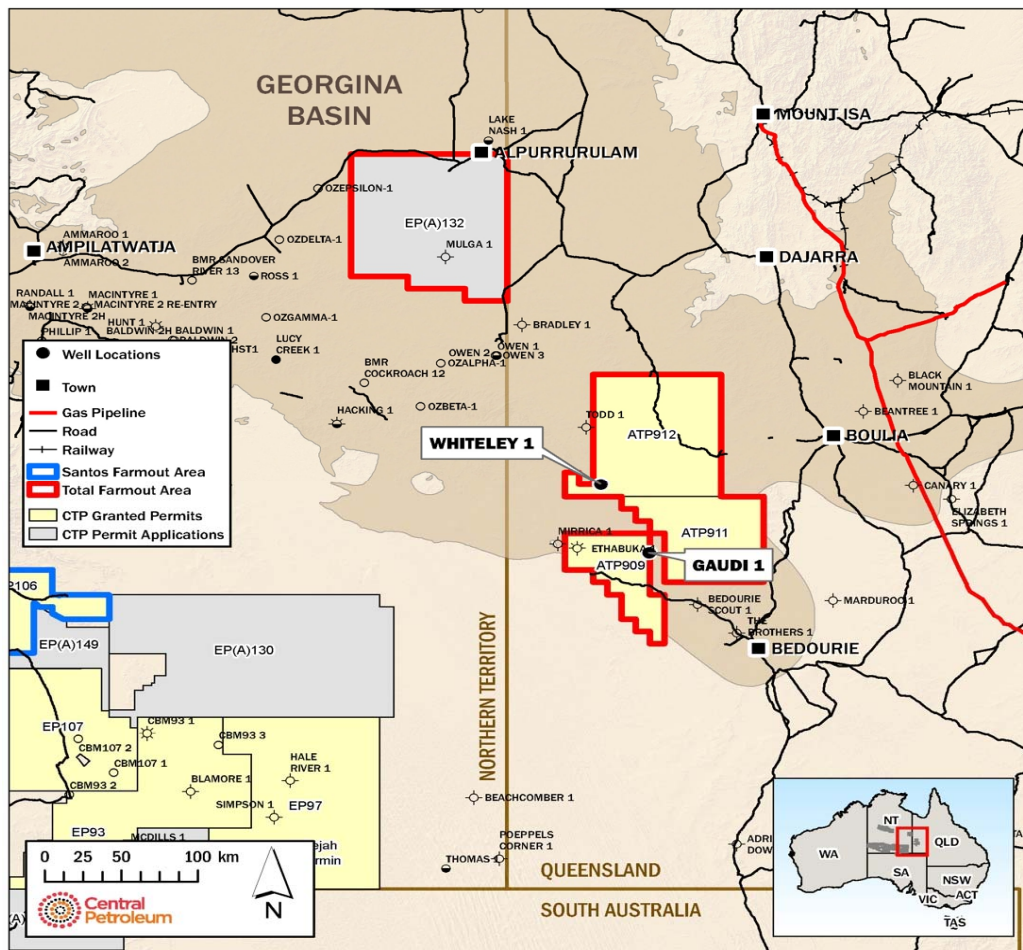


Figure 2: Location of Whiteley-1 and Gaudi-1

Santos Stage 2 Farmout – Southern Amadeus Basin, Northern Territory

The Operator (Santos) has progressed analysis of integrated seismic, gravity, and historic well data towards selection of line locations for Stage 2 in which 1,300 km 2D seismic data is programmed. Recording is anticipated mid year.

Reprocessing trials of 2013 seismic data have been successful in identifying optimised seismic parameters for the Stage 2 program, subject to field-testing and verification.

Central is actively reviewing data in these permits, seeking to upgrade a diversity of exploration play types and targets, which could be prospective for hydrocarbons and/or helium.

Southern Amadeus Area	Total Santos Participating Interest after completion of Stage 1	Total Santos Participating Interest after completion of Stage 2
EP82 (excluding EP82 Sub-Blocks)	25%	40% (ie additional 15% earned)
EP105	25%	40% (ie additional 15% earned)
EP106	25%	40% (ie additional 15% earned)
EP112	25%	40% (ie additional 15% earned)

EP 125 – Southern Amadeus Basin, Northern Territory (CTP-30% interest, Santos [Operator]-70% interest)

Mt Kitty 1 Exploration Well

(Central was free carried for this well under the Santos farm-in arrangements)

No activity reported by the Operator.

The joint venture's exploration endeavours in this and surrounding permits will focus on maturing large sub-salt leads to drillable status by acquiring further seismic in Stage 2. The primary reservoir objective is the Heavitree Quartzite. Secondary reservoir objectives in the Neoproterozoic succession include the Areyonga Fm and Pioneer Sst which is gas productive in the sub-commercial Ooraminna field.

EP 115 (includes EP115 North West Mereenie Block (NMB)), Northern Territory

Gravity data acquired in 2014 has been processed and interpreted, providing vastly improved definition of structural trends. A review of the integrated data is underway to prioritise the inventory of leads and select seismic lines for reprocessing. Play types and leads are being developed for the under-explored section underlying the proven Larapintine system, which is believed prospective for gas.

Palm Valley Exploration (OL3), Northern Territory

The Palm Valley Deep prospect has a primary objective of the Arumbera Sandstone, which lies beneath the producing gas field reservoir in fractured Pacoota and Stairway formation sandstones. The basal Arumbera Sst is an established gas bearing reservoir in the Dingo gas field located some 100 km to the east of Palm Valley.

Ooramina Exploration (RL3 and RL4), Northern Territory

Desk-top studies have improved insight into the reservoir parameters of the Pioneer Sandstone which flowed gas, and underlying Areyonga Sandstone which is a promising deeper objectives and secondary target. Further data acquisition and seismic reprocessing would be required to locate an anticipated more fractured location.

EP 82 Sub-Blocks - Dingo Satellite Area (DSA) - Exploration (L7 and DSA excised from EP82), Northern Territory

Depth conversion of Dingo field and area has assisted in planning of future seismic reprocessing and acquisition.

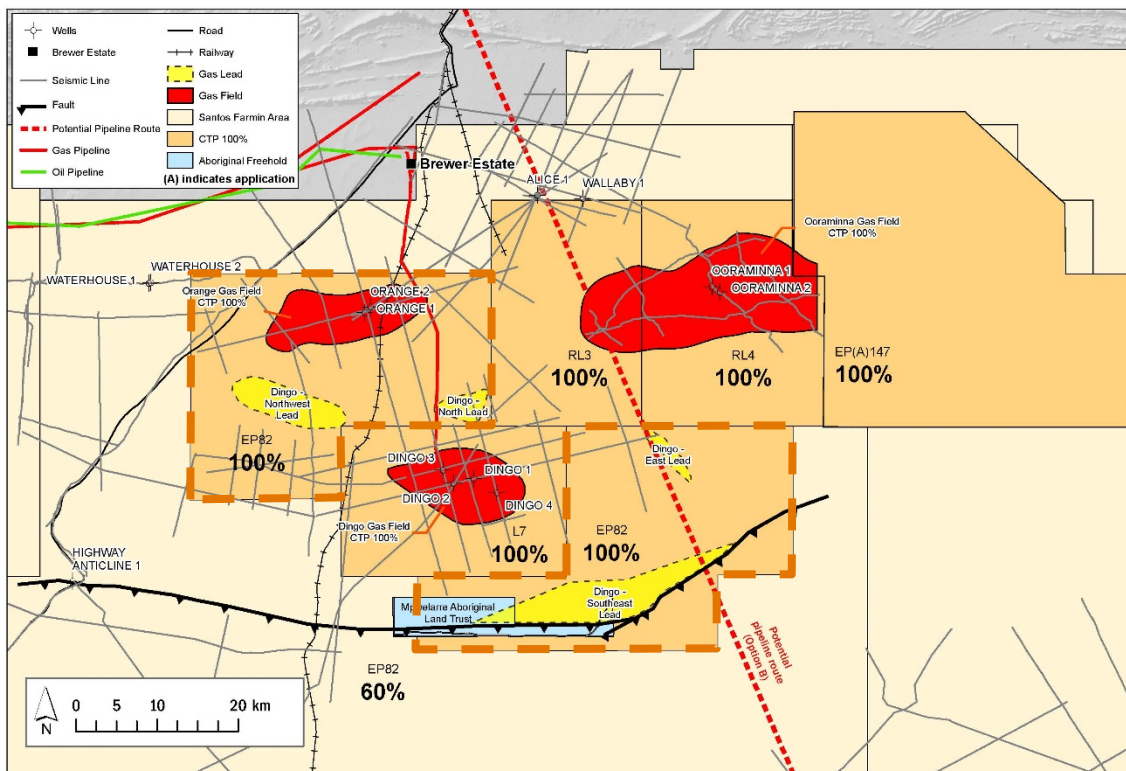


Figure 3: Location of Dingo (L7) licenses area, and blocks excised from EP82 (EP 82 Sub-Blocks).

Other Exploration Areas

No significant developments occurred in the Company's Pedirka Basin areas during the reporting period.

Application Areas

Central continues to work with stakeholders and progress discussions pertaining to grant of application areas.

Desktop studies of existing data have progressed.

PRODUCTION ACTIVITIES:

Mereenie Oil and Gas Field (OL4 and OL5) – Northern Territory (CTP-50% interest [Operator], Santos-50% interest)

During the Quarter:

- Central as operator Conducted wireline work to confirm reservoir pressures and flow rates.
- Central renegotiated several service contracts to reduce operating costs at Mereenie crude transport, catering, mechanical and process fabrication.
- extensive well testing allowed optimization of oil production, reversing previously forecast decline.
- Central as operator conducted a variety of pressure readings in various reservoirs, including flow and build up tests in Crestal Pacoota P1 and P3 to support reserve updates. The work was completed safely, on time and under budget.

A successful field campaign concluded in late 2015, in which producing and injecting wells were tested to gather pressure and flow data in the Pacoota and Stairway reservoirs. Data from the Pacoota reservoirs has increased certainty of gas deliverability and resources, which is anticipated to provide a reserves upgrade.

A large amount of gas exists in the overlying Stairway Sandstone, from which production of oil and gas has been established in two wells. The recent pressure and flow measurements, plus petrophysical review and core studies are being utilised to build new reservoir and geomechanical models. The objective is to develop or apply technology to produce this “tight” gas from existing and new wells.

Dingo Gas Field (L7) and Dingo Pipeline (PL30) – Northern Territory (CTP – 100% Interest)

The Dingo Pipeline, some 50km in length, was completed on schedule and under budget. The gas plant, a low temperature separation process, was likewise completed on time and under budget. The Dingo gas field is remotely operated from Brewer Estate on the outskirts of Alice Springs. Employees are based in Alice Springs thus greatly reducing the need for expensive Fly-In Fly-Out (“FIFO”) operations. This ensures that the local community gains the maximum benefits from Central’s operations thus garnering local community support whilst substantially lessening our production costs.

The Owen Springs Power Station (OSPS) commissioned their fuel system and began receiving Dingo gas into the OSPS.

The Dingo field currently has a production capacity of 2 PJ per annum and can be increased as the market increases.

With the delivery of gas from Dingo, Palm Valley has been placed in 24 hour standby awaiting further gas contracts. This reduces operating costs while maintaining the operational capacity of the field.



Figure 4: Dingo Well 2 – Surface Facilities



Figure 5: Dingo Pipeline Right of Way; Looking South towards Brewer Estate



Figure 6: Brewer Estate City Gate Gas Plant being commissioned in March 2015

Palm Valley Gas Field (OL3) – Northern Territory
(CTP - 100% Interest)

475,400GJ of “early delivery” gas was supplied into the Dingo contract, this consisted of some line pack draw down and all of Palm Valley’s 469,979GJ produced during the Quarter.

Surprise Production Licence (L6) – Northern Territory
(CTP - 100% Interest)

Surprise West remained shut-in during the quarter. The well has been temporarily shut-in to gather pressure data to assess the re-charge potential of the field. Should oil prices recover significantly, production can re-commence after assessing the pressure build-up.

INTERESTS IN PETROLEUM PERMITS AND LICENCES AT 31 DECEMBER 2015**Petroleum Permits and Licences Granted**

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EP 82 (excl. EP 82 Sub-Blocks) ¹	Amadeus Basin NT	Santos	60	60	Santos	40
EP 82 Sub-Blocks	Amadeus Basin NT	Central	100	100		
EP 93	Pedirka Basin NT	Central	100	100		
EP 97	Pedirka Basin NT	Central	100	100		
EP 105 ¹	Amadeus/Pedirka Basin NT	Santos	60	60	Santos	40
EP 106 ¹	Amadeus Basin NT	Santos	60	60	Santos	40
EP 107	Amadeus/Pedirka Basin NT	Central	100	100		
EP 112 ¹	Amadeus Basin NT	Santos	60	60	Santos	40
EP 115 (excl. North Mereenie Block)	Amadeus Basin NT	Central	100	100		
EP 115 North Mereenie Block	Amadeus Basin NT	Santos	60	60	Santos	40
EP 125	Amadeus Basin NT	Santos	30	30	Santos	70
OL 3 (Palm Valley)	Amadeus Basin NT	Central	100	100		
OL 4 (Mereenie) ²	Amadeus Basin NT	Central	0 (50% on registration)	50	Santos	50
OL 5 (Mereenie) ²	Amadeus Basin NT	Central	0 (50% on registration)	50	Santos	50
L 6 (Surprise)	Amadeus Basin NT	Central	100	100		
L 7 (Dingo)	Amadeus Basin NT	Central	100	100		
RL 3 (Ooraminna)	Amadeus Basin NT	Central	100	100		
RL 4 (Ooraminna)	Amadeus Basin NT	Central	100	100		
ATP 909 ¹	Georgina Basin QLD	Central	90	90	Total	10
ATP 911 ¹	Georgina Basin QLD	Central	90	90	Total	10
ATP 912 ¹	Georgina Basin QLD	Central	90	90	Total	10

Petroleum Permits and Licences under Application

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EPA 92	Lander Trough NT	Central	100	100		
EPA 111 ²	Amadeus Basin NT	Central	100	100		
EPA 120	Amadeus Basin NT	Central	100	100		
EPA 124 ²	Amadeus Basin NT	Central	100	100		
EPA 129	Lander Trough NT	Central	100	100		
EPA 130	Pedirka Basin NT	Central	100	100		
EPA 131	Pedirka Basin NT	Central	100	100		
EPA 132	Georgina Basin NT	Central	100	100		
EPA 133	Amadeus Basin NT	Central	100	100		
EPA 137	Amadeus Basin NT	Central	100	100		
EPA 147	Amadeus Basin NT	Central	100	100		
EPA 149	Amadeus Basin NT	Central	100	100		
EPA 152	Amadeus Basin NT	Central	100	100		
EPA 160	Lander Trough NT	Central	100	100		
EPA 296	Lander Trough NT	Central	100	100		
PELA 77	Pedirka Basin SA	Central	100	100		

Pipeline Licences

Pipeline Licence	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
PL 2	Amadeus Basin NT	Central	50	50	Santos	50
PL 30	Amadeus Basin NT	Central	100	100		

Notes

- 1 Santos' and Total's right to earn and retain participating interests in the permit is subject to satisfying various obligations in their respective farmout agreement. The participating interests as stated assume such obligations have been met, otherwise may be subject to change.

- 2 *In line with the Company's announcement of 4 June 2015, Central on 1 September 2015 acquired 50% of OL4 and OL5 (this is in the process of being registered) and has also granted Santos the right to acquire a 50% interest in EPA 111 and EPA 124.*

CORPORATE:

Cash Position

The Company began the Quarter with \$10.1 million in cash and at 31 December 2015 held \$16.3 million. Both cash positions are inclusive of the Company's share of cash held in Joint Venture bank accounts.

During the quarter the Company received proceeds from equity raisings amounting to \$11.7 million, net of costs.

Cash received from oil and gas sales and other revenue for the Quarter totalled \$7.6 million, reflecting the first full quarter of receipts from Mereenie sales since its acquisition effective 1 September 2015.

Receivables at 31 December 2015 were \$6.6 million of which \$2.6 million was due in respect of December sales revenue and amounts due in respect of gas take or pay contracts amounted to \$4.0 million, of which \$2.8 million was received in January 2016 with the balance being due in February.

During the Quarter the Company made a principal repayment in respect of its expanded loan facility with Macquarie Bank amounting to \$1 million. In addition, interest payments totalling \$3.1 million were made which included \$1.4 million in interest deferred from the previous quarter. Future debt service payments are due at the end of each quarter.

Operating cash outflows for the Quarter included Production related expenditure of \$3.9 million and administration costs of \$1.7 million. Operating cash outflow also included \$2.3 million of exploration payments of which \$1.0 million related to lump sum final payments on invoices related to past exploration activities.

The Company constantly reviews its costs in order to prudently manage its cash position.

Issued Securities of the Company

At 31 December 2015 the Company had 433,197,647 ordinary shares on issue, 2,412,826 share rights expiring on 23 September 2020 and 68,700,952 unlisted options exercisable at various prices and with various expiry dates.

During the quarter, a total of 64,478,690 ordinary shares were issued of which 55,307,843 ordinary shares were issued on 17 November 2015 at \$0.19 per share fully paid being a placement to raise additional working capital and 9,170,847 shares were issued on 11 December 2015 at \$0.19 per share fully paid pursuant to the Company's Share Purchase Plan. In addition, 30,951,638 unlisted options lapsed or were cancelled during the quarter.

Richard Cottee



Managing Director
29 January 2016

General Legal Disclaimer

As new information comes to hand from data processing and new drilling and seismic information, preliminary results may be modified. Resources estimates, assessments of exploration results and other opinions expressed by the Company in this announcement or report have not been reviewed by any relevant joint venture partners, therefore those resource estimates, assessments of exploration results and opinions represent the views of the Company only. Exploration programmes which may be referred to in this announcement or report may not have been approved by relevant Joint Venture partners in whole or in part and accordingly constitute a proposal only unless and until approved.

No right of the Company or its subsidiaries shall be waived arising out of this document. All rights are reserved.

This document may contain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. These risks, uncertainties and assumptions include (but are not limited to) commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, the Company and its subsidiaries and each of their agents, directors, officers, employees, advisors and consultants do not undertake any obligation to update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "forecast", "believe," "estimate," "anticipate," "plan," "predict," "may," "hope," "can," "will," "should," "expect," "intend," "is designed to," "with the intent," "potential," the negative of these words or such other variations thereon or comparable terminology, may indicate forward looking statements.

The Company is not the sole source of the information used in third party papers, reports or valuations ("Third Party Information") as referred herein and the Company has not verified their content nor does the Company adopt or endorse the Third Party Information. Content of any Third Party Information may have been derived from outside sources and may be based on assumptions and other unknown factors and is being passed on for what it's worth. The Third Party Information is not intended to be comprehensive nor does it constitute legal or other professional advice. The Third Party Information should not be used or relied upon as a substitute for professional advice which should be sought before applying any information in the Third Party Information or any information or indication derived from the Third Party Information, to any particular circumstance. The Third Party Information is of a general nature and does not take into account your objectives, financial situation or needs. Before acting on any of the information in the Third Party Information you should consider its appropriateness, having regard to your own objectives, financial situation and needs. To the maximum extent permitted by law, the Company and its subsidiaries and each of their directors, officers, employees, agents and representatives give no undertaking, representation, guarantee or warranty concerning the truth, falsity, accuracy, completeness, currency, adequacy or fitness for purpose of the any information in the Third Party Information.

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

Central Petroleum Limited

ABN

72 083 254 308

Quarter ended ("current quarter")

31 December 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date \$A'000
1.1 Receipts from product sales and related debtors	7,593	10,742
1.2 Payments for (a) exploration & evaluation (b) development [see 1.8(b)] (c) production (d) administration	(2,349) (3,860) (1,739)	(3,561) (6,001) (4,399)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	58	73
1.5 Interest and other costs of finance paid	(3,185)	(3,805)
1.6 Income taxes paid	-	-
1.7 (a) Other income (b) R&D refunds	- -	- 4,073
Net Operating Cash Flows	(3,482)	(2,878)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) development & other fixed assets (c) Interest in Mereenie joint operations	(577) (322)	(1,257) (35,322)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - 354
1.10 Contributions from Joint Venture Partners	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other – deposits (paid)/received	(18)	182
Net investing cash flows	(917)	(36,043)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (carried forward)	(4,399)	(38,921)
Cash flows related to financing activities			
1.14	Proceeds (net) from issues of shares, options, etc.	11,656	11,656
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	-	41,300
1.17	Repayment of borrowings	(1,149)	(1,294)
1.18	Dividends paid	-	-
1.19	Other (provide details if material)	-	-
	Net financing cash flows	10,507	51,662
	Net increase (decrease) in cash held	6,108	12,741
1.20	Cash at beginning of quarter/year to date	10,149	3,516
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	16,257	16,257

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	299
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Includes directors fees, salaries of executive directors, superannuation, and consulting fees paid to directors or director related entities.

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

Nil

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available (unused) \$A'000	Amount used \$A'000
3.1 Loan facilities - Macquarie	-	88,809
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation (net)	1,867
4.2 Development	
4.3 Production expenses before forecast revenue generated from oil and gas activities	5,240
4.4 Administration	1,437
Total	8,544

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	11,165	4,284
5.2 Deposits at call	-	4,000
5.3 Bank overdraft	-	-
5.4 Joint arrangements	1,787	442
5.5 Debt funding account for Macquarie Finance Facility	3,305	1,423
Total: cash at end of quarter (item 1.22)	16,257	10,149

+ See chapter 19 for defined terms.

Changes in interests in petroleum and mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in petroleum and mining tenements relinquished, reduced or lapsed	See Ops Report for Detailed List of Tenements Held		
6.2	Interests in petroleum tenements acquired or increased	See Ops Report for Detailed List of Tenements Held		

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>			
7.2		Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions		
7.3	+ Ordinary securities	433,197,647	433,197,647	

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.4	Changes during quarter				
	(a) Increases through issues	64,478,690	64,478,690	\$0.19	\$0.19
	(b) Increases through conversion of options				
	(c) Decreases (details)				
7.5	+Convertible debt securities <i>(description)</i>				
7.6	Changes during quarter				
	(a) Increases through issues				
	(b) Decreases through securities matured, converted				
7.7	Options/Rights <i>(description)</i>			<u>Exercise price</u>	<u>Expiry date</u>
	- Unlisted Options	68,700,952	-	Various \$0.20 to \$0.65	Various 12/5/16 to 1/9/19
	- Unlisted Employee share Rights	2,412,826	-	-	23 Sep 2020
7.8	Issued during quarter				
	- Unlisted Options	-	-	-	
	- Unlisted Employee Share Rights	-	-	-	
7.9	Exercised during quarter				
	- Unlisted	-	-	-	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.10	Cancelled during quarter				
	- Unlisted (expired)	120,000	-	\$0.55	31/10/15
		220,000	-	\$0.40	15/11/15
		15,404,638	-	\$0.45	15/11/15
		207,000	-	\$0.65	15/11/15
	- Unlisted (cancelled Macquarie Bank options)	15,000,000	-	\$0.50	6/11/15
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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.
- 2 This statement does ~~/does not*~~ (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 29 January 2016
 (Joint Company Secretary)

Print name:Joseph Morfea.....

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

+ See chapter 19 for defined terms.

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.

+ See chapter 19 for defined terms.