



## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 DECEMBER 2015

### Acquisition of the Connected Group

On 30 October 2015, the Company announced that it had entered into a Share Sale Agreement to acquire, through its wholly owned subsidiary G8 International, Inc. (**G8I**), all of the issued capital of Connected IO, Inc. (**Connected**) and ICU Wireless Systems Limited (**ICU**) (together the "**Connected Group**").

On 27 November 2015, the Company lodged a Prospectus offering up to 225,000,000 Shares at \$0.02 each under the Public Offer to raise up to \$4,500,000. As at 31 December 2015, funds totalling \$4.39 million had been received under the Public Offer. Subsequent to the end of the quarter, the Company announced it had completed its capital raising having reached the maximum amount of \$4,500,000 under its Prospectus, which closed oversubscribed.

On 21 December 2015 the Company convened a general meeting, with shareholders approving the following resolutions:

- (a) Conversion to a public company limited by shares and adoption of a new constitution;
- (b) Change of name from "Leopard Resources NL" to "G8 Communications Limited";
- (c) Capital Consolidation on a 1 for 60 basis which was completed on 30 December 2015;
- (d) Change in nature and scale of the Company's activities from a mineral exploration company to a next generation wireless technology company;
- (e) Issue of Consideration Shares to the Vendors for the acquisition of the Connected Group;
- (f) Approval to offer up to 225,000,000 Shares at \$0.02 each to the public under this Prospectus to raise up to \$4,500,000;
- (g) Approval to issue 20,000,000 Shares as facilitation shares;
- (h) Approval to issue 90,000,000 Shares to KGV in satisfaction of the loan from KGV to the Company;
- (i) Approval to issue 15,000,000 Shares to Bonarc in satisfaction of a loan from Bonarc to the Company;
- (j) Issue of Shares to Connected Noteholders and Leopard Noteholders in satisfaction of all amounts owing under the Connected Notes and the Leopard Notes; and
- (k) Appointment of Yakov Temov and Eric de Mori to the Board from completion of the acquisition of the Connected Group.

Subsequent to the end of the quarter the Company announced that it completed its acquisition of the Connected Group with the following securities issued in accordance with the Company's Prospectus and as approved by Shareholders at the General Meeting:

- (a) Public Offer - 225,000,000 Shares at a price of \$0.02 each having raised \$4,500,000;
- (b) Vendor Offer - 200,000,000 Shares as part consideration for the acquisition of the Connected Group;
- (c) Facilitation Offer - 20,000,000 Shares to the Facilitators for services provided;
- (d) KGV Offer - 90,000,000 Shares in full satisfaction and extinguishment of the KGV Loan;
- (e) Bonarc Offer - 15,000,000 Shares in partial satisfaction of the Bonarc Loan;
- (f) Connected Noteholder Offer - 50,000,000 Shares to Connected Noteholders; and
- (g) Leopard Noteholder Offer - 50,000,000 Shares to Leopard Noteholders.

In addition, 100,000,000 Class A Performance Shares and 50,000,000 Class B Performance Shares are to be issued to the Vendors under the Vendor Offer in consideration for the acquisition of the Connected Group.

Following completion of the acquisition, Mr Yakov Temov has been appointed to the Board of the Company in the position of Managing Director and Chief Executive Officer, replacing Mr Craig Willis. Mr Eric de Mori has also been appointed as a non-executive director, replacing Mr Graham Chapman.

In addition, the Company will change its name from Leopard Resources NL to G8 Communications Limited and will be reinstated under the new ASX Code "G8C". The Company is currently finalising all outstanding ASX conditions for reinstatement.

# 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, 01/05/2013

Name of entity

LEOPARD RESOURCES NL

ABN

99 099 076 233

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 (6 months) \$A'000
1.1 Receipts from product sales and related debtors		
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(23) - - (267)	(23) - - (267)
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)	-	-
<b>Net Operating Cash Flows</b>	<b>(290)</b>	<b>(290)</b>
<b>Cash flows related to investing activities</b>		
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	- 5 -	- 5 -
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	(97)	(97)
1.12 Other (provide details if material)	-	-
<b>Net investing cash flows</b>	<b>(92)</b>	<b>(92)</b>
1.13 Total operating and investing cash flows (carried forward)	<b>(382)</b>	<b>(382)</b>

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(382)	(382)
	<b>Cash flows related to financing activities</b>		
1.14	Proceeds from issues of shares, options, etc.	-	-
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	453	453
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other – capital raising costs	(76)	(76)
	Other – public offer subscription monies held on trust (being part of the \$4.5m public offer)	4,390	4,390
	<b>Net financing cash flows</b>	4,767	4,767
	<b>Net increase (decrease) in cash held</b>	4,385	4,385
1.20	Cash at beginning of quarter/year to date	6	6
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	<b>Cash at end of quarter</b>	4,391	4,391

### 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	10
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

- Director fees.

Includes amounts paid to entities associated with the Directors'.

### 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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+ 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

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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	Use is subject to shareholder approval	

### Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	-
4.2 Development	-
4.3 Production	-
4.4 Administration	50
<b>Total</b>	50

### 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	4,391	79
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
<b>Total: cash at end of quarter (item 1.22)</b>	4,391	79

+ See chapter 19 for defined terms.

## Appendix 5B

### Mining exploration entity and oil and gas exploration entity quarterly report

#### 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			
6.2	Interests in mining tenements and petroleum tenements acquired or increased			

#### 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	<b>Preference securities</b>			
	<i>(description)</i>			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions			
7.3	<b>+Ordinary securities</b>	39,916,052	39,916,052	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, capital consolidation	4,000,000  (2,355,137,040)	4,000,000  (2,355,137,040)	

+ See chapter 19 for defined terms.

7.5	<b>+Convertible debt securities</b> <i>(description)</i>				
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	<b>Options</b> <i>(description and conversion factor)</i>			<i>Exercise price</i>	<i>Expiry date</i>
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	<b>Debentures</b> <i>(totals only)</i>				
7.12	<b>Unsecured notes</b> <i>(totals only)</i>				

## 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)

Date: 29 January 2016

Print name: Blaise Thomas

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+ 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 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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