

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

Blackwood Corporation Limited

ABN

31 103 651 538

Quarter ended ("current quarter")

31 Dec 2013

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	(1,530)	(2,233)
(b) development	-	-
(c) production	-	-
(d) administration (includes transaction costs payable on take-over offer from Cockatoo Coal Ltd)	(1,895)	(3,590)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	41	90
1.5 Interest and other costs of finance paid	(589)	(594)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
Net Operating Cash Flows	(3,974)	(6,327)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	(1)
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)
1.13 Total operating and investing cash flows (carried forward)	(3,974)	(6,328)

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1.13	Total operating and investing cash flows (brought forward)	(3,974)	(6,328)
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	4,000	4,000
1.17	Repayment of borrowings	(7,749)	(7,749)
1.18	Dividends paid	-	-
1.19	Other	-	-
	Net financing cash flows	(3,749)	(3,749)
	Net increase (decrease) in cash held	(7,723)	(10,077)
1.20	Cash at beginning of quarter/year to date	10,035	12,390
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	2,313	2,313

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	128
1.24	Aggregate amount of loans to the parties included in item 1.10	Nil

1.25 Explanation necessary for an understanding of the transactions

Directors fees in accordance with contracts/agreements

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

N/A

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

N/A

+ See chapter 19 for defined terms.

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	4,000	4,000
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	500
4.2 Development	-
4.3 Production	-
4.4 Administration	1,000
Total	1,500

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	2,313	10,035
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	2,313	10,035

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	1761	Partial Relinquishment	100%	100%
	1485	Partial Relinquishment	100%	100%
	1734	Partial Relinquishment	100%	100%
	2064	Partial Relinquishment	100%	100%
	1597	Partial Relinquishment	100%	100%
	1600	Partial Relinquishment	100%	100%
	1558	Partial Relinquishment	100%	100%
	1530	Partial Relinquishment	100%	100%
	1533	Partial Relinquishment	100%	100%
6.2 Interests in mining tenements acquired or increased	2781	Granted EPC	0%	100%
	2130	Granted EPC	0%	100%
	2205	Granted EPC	0%	100%
	2782	Granted EPC	0%	100%
	2106	Granted EPC	0%	100%

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)	Nil			
7.2 Changes during quarter (a) Increases (b) Decreases				
7.3 +Ordinary securities	192,275,269	192,275,269		
7.4 Changes during quarter (a) Increases through issues on exercise of performance rights (b) Decreases through returns of capital, buy-backs	7,225,000	7,225,000	Nil	Fully paid
7.5 +Convertible debt securities (description)	Nil			
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	Nil			
Performance Rights – 1:1	Nil			
7.8 Issued during quarter				

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7.9	Exercised during quarter – Performance Rights			<i>Exercise price</i>	<i>Expiry date</i>
		800,000	Nil	Nil	1 July 2018
		2,000,000	Nil	Nil	1 Aug 2018
		1,000,000	Nil	Nil	8 Aug 2018
		250,000	Nil	Nil	22 Aug 2018
		800,000	Nil	Nil	1 Sept 2018
		100,000	Nil	Nil	7 Sept 2018
		250,000	Nil	Nil	3 Oct 2018
		125,000	Nil	Nil	11 Oct 2018
		400,000	Nil	Nil	12 Oct 2018
		250,000	Nil	Nil	17 Oct 2018
		250,000	Nil	Nil	1 Nov 2018
		1,000,000	Nil	Nil	25 Jun 2019
7.10	Expired during quarter				
7.11	Debentures <i>(totals only)</i>	Nil			
7.12	Unsecured notes <i>(totals only)</i>	Nil			

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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 /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 31 January 2014
(~~Director~~/Company secretary)

Print name: Lee J. O'Dwyer
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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.

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