

INVESTMENT HIGHLIGHTS

- Developing a large scale coking coal basin
- Two exceptionally well located coking coal deposits
- Combined Resources of 632 Mt
- Amaam North:
 - Project F:
 - 9.2 Mt of Reserves^F, 5.6 Mt Proven & 3.6 Mt Probable
 - 110.6 Mt total Resource, 22 Mt Measured^D, 55.7 Mt Indicated^C & 32.9Mt Inferred^B
 - Excellent upside exploration potential
 - 35km from TIG's owned and operated Beringovsky coal port
 - Feasibility Study completed
 - Short timeline to first production from low capital and operating cost mine
 - Mining Licence in place
- Amaam:
 - 521Mt total Resource comprising 3.1Mt Measured^D 91Mt Indicated^C & 428Mt Inferred^B
 - 25km from planned port site and only 8 days shipping to China, Korea and Japan
 - High vitrinite content (>90%) coking coal with excellent coking properties
 - PFS completed on 5Mtpa coking coal mine

BOARD OF DIRECTORS

Craig Wiggill
Non-executive Chairman

Owen Hegarty
Non-executive Director

Bruce Gray
Non-executive Director

Tav Morgan
Non-executive Director

Tagir Sitdekov
Non-executive Director

INTERIM CHIEF EXECUTIVE OFFICER

Peter Balka

CHIEF FINANCIAL OFFICER
Denis Kurochkin

Tigers Realm Coal Limited

ACN 146 752 561 ASX code: "TIG"
Level 7, 333 Collins St, Melbourne VIC 3000
T: (+61) 3 8644 1326

Dec 2015 Quarterly Activities Report

Tiger's Realm Coal (ASX: TIG) is pleased to report on activities undertaken at its coal projects in far eastern Russia during the quarter ended 31 December 2015.

Key reportable activities for the quarter include:

Project F Resource Update

- During the quarter, SRK Consulting (Russia) Ltd completed an update to the Project Resource Estimate
- Total Project F Resources now stand at 110.6 Mt, a 38.3 Mt (53%) increase over the 2014 estimate
 - Measured Resources^D have increased by 9.4 Mt to 22 Mt
 - Indicated Resources^C have increased by 42.7 Mt to 55.7Mt
 - Inferred Resources^B have decreased by 13.7 Mt to 32.9 Mt, due to re-classification
- Open Pit Resources now stand at 87.3 Mt of which 72 Mt are in Measured and Indicated. This provides a solid foundation for TIG's ongoing work to update the 2014 Project F Feasibility Study

Winter 2015/16 drilling works commence

- TIG took delivery of a Hydx 5-A drill rig as part of its ongoing efforts to reduce costs, and commenced diamond drilling. 1,397 m was drilled from 18 November to the end of the quarter.
- Winter drilling works in the Project F area are focussing on:
 - Infill required to provide the necessary density of drilling for conversion of the Project F Extensions area to an Extraction and Exploration (Mining) Licence
 - Collecting coal samples for potential Asian coking coal customers

Port Ugolny

- Port activities for 2015 were completed as planned.
- 89 kt of coal and 6 kt of general cargo was handled for the year

HSEC

There were no reportable safety accidents or incidents in the quarter. Winter diamond drilling commenced mid-November with the new commissioned TIG drill rig, and successfully operated through to the end of the quarter.

Project F Resources increased by 53%

During the quarter, TIG reported an updated Resource for Project F and the extension areas. The updated Resource, based on an additional 2,691m of infill drilling (Fig 1) completed since the previous Resource Estimate in Nov 2014, has resulted in a substantial increase in both tonnage and the proportion of tonnage categorised as Measured and Indicated.

Figure 2 illustrates the distribution of Resource category across the current Project F licence area and the extensions to the south west and east of Project F. Seam 4 maximum extent boundaries are used for illustrative purposes.

In summary, total Project F Resources now stand at 110.6 Mt, a 38.3 Mt (53%) increase over the 2014 estimate. Measured Resources have increased by 9.4 Mt to 22 Mt. Indicated Resources have increased by 42.7 Mt to 55.7Mt. Inferred Resources have decreased by 13.7 Mt, due to re-classification, to 32.9 Mt

Notably, drilling in the extensions has identified additional mining targets in areas with shallow, thick coal seams. Coal seams of up to 29m cumulative thickness were drilled at depths ranging from 12 to 27 metres. Figure 3 illustrates the distribution of cumulative coal thickness across the project.

The majority of the Resources, 87.3 Mt, are in the potentially open pitable zone, based on seam thicknesses greater than 0.3m to a maximum depth of 300m or a maximum strip ratio of 25:1 (bcm:t). 72Mt (82%) of open pit Resources are categorised as either Measured or Indicated classification.

The Resource estimate reflects the additional potential for underground coal mining at Project F, with 23.3 Mt classified as underground Resources – 5.7 Mt is classified as Indicated and 17.6 Mt as Inferred. The criteria for underground Resources is seam thickness (Seam 4 only) greater than 1.2m to a maximum depth of 400m.

The Amaam North Exploration Target reduced due to the ongoing expansion of Resources within the Project F area, and now stands at 90 to 370 Mt.

	Lower Chukchi Coal (Mt)	Middle Chukchi Coal (Mt)	Total (Mt)
Open Pit¹	0 to 15	80 to 235	80 to 250
Underground²	0 to 15	10 to 105	10 to 120
Total	0 to 30	90 to 340	90 to 370

1. Assumes coal seams greater 0.3m to a depth of 150m

2. Assumes coal seams greater than 1.2m from 250m to 400m

Coal Resources for Amaam North - Project F (100% Basis)

Resource Category	Open Pit (Mt)	Underground (Mt)	Total (Mt)
Measured - Coking	22.0	0	22
Indicated - Coking	46.3	5.7	52.0
Inferred - Coking	14.0	17.6	31.6
Indicated - Thermal	3.7	0	3.7
Inferred - Thermal	1.3	0	1.3
Total (Mt)	87.3	23.3	110.6

By Depth	Coking Open Pit (Mt)	Thermal Open Pit (Mt)	Coking Underground (Mt)	Total (Mt)
Surface to 50m	12.3	5.0	0	17.3
50m to 100m	16.1	0	0.6	16.7
100m to 150m	13.2	0	1.6	14.8
Greater than 150m	40.6	0	21.2	61.8
Total	82.2	5.0	23.4	110.6

Coal Quality by Depth (Air Dried Basis)

	Tonnage (Mt)	Relative Density	Ash (%)	Inherent Moisture (%)	Volatile Matter (%)	Fixed Carbon (%)	Gross Calorific Value (kcal/kg)	Total Sulphur (%)
Open Pit	87.3	1.45	17.5	1.18	26.6	54.7	6700	0.28
Underground	23.3	1.42	14.5	1.11	26.7	57.7	7020	0.27
Total	110.6	1.44	16.9	1.16	26.6	55.3	6770	0.28

Coal Quality by Ply (Air Dried Basis)

PLY	Mt	ISD	ADM	Ash	VM	FC	S	CV
5	2.2	1.47	1.8	19.4	27.5	51.4	0.56	6,400
422	4.7	1.42	1.1	15.6	27.2	56.2	0.71	6,965
421	10.1	1.41	1.3	13.8	27.6	57.4	0.29	7,048
41	31.7	1.42	1.3	13.9	27.4	57.5	0.25	7,007
401	0.2	1.55	1.5	28.8	23.2	46.6	0.24	5,635
402	1.6	1.37	1.3	10.2	29.1	59.5	0.19	7,445
35	6.9	1.49	1.0	22.0	26.0	50.9	0.25	6,306
34	2.9	1.49	1.1	24.2	25.8	48.9	0.25	6,097
33	2.1	1.52	1.1	23.7	26.2	47.5	0.27	5,966
32	3.8	1.47	1.1	19.1	27.1	52.8	0.23	6,587
31	3.2	1.49	1.0	22.3	25.7	51.0	0.22	6,283
22	3.5	1.46	1.0	18.7	26.6	53.7	0.26	6,615
21	5.3	1.53	1.0	23.6	24.7	50.7	0.26	6,129
12	6.5	1.48	1.0	20.6	24.5	54.0	0.27	6,455
11	2.6	1.56	1.0	27.9	22.5	48.7	0.25	5,774
WS4 ³	23.3	1.42	1.1	14.5	26.7	57.7	0.27	7,020
Total	110.6	1.44	1.2	17.0	26.6	55.2	0.28	6,755

1. Assumes coal seams greater 0.3m to a depth of 150m
2. Assumes coal seams greater than 1.2m deeper than 150m
3. Underground working section on Seam 4

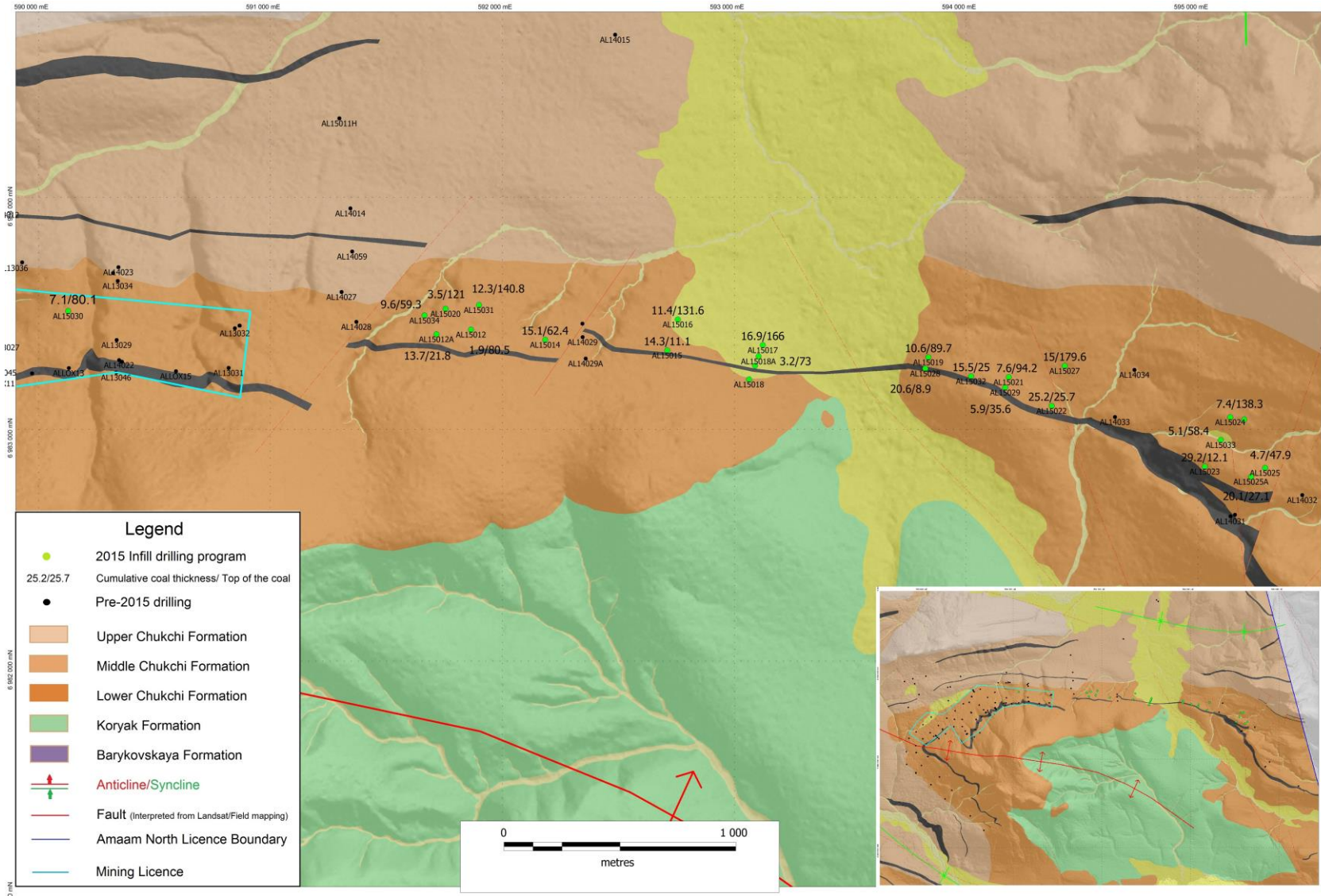


Figure 1: Project F and Extensions – with summary results of 2015 infill drilling program

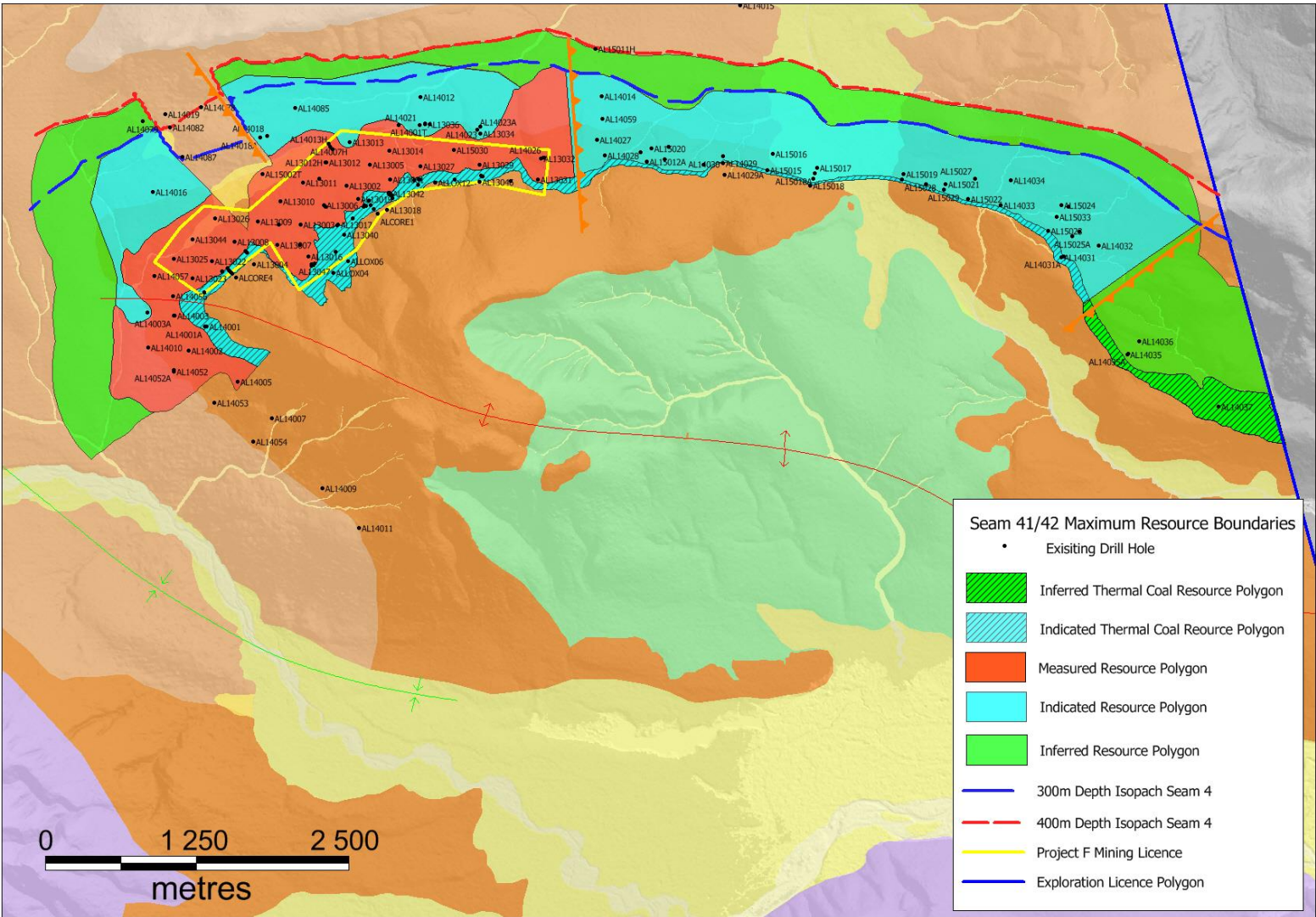


Figure 2: Seam 41/42 Maximum extent Resource Boundaries

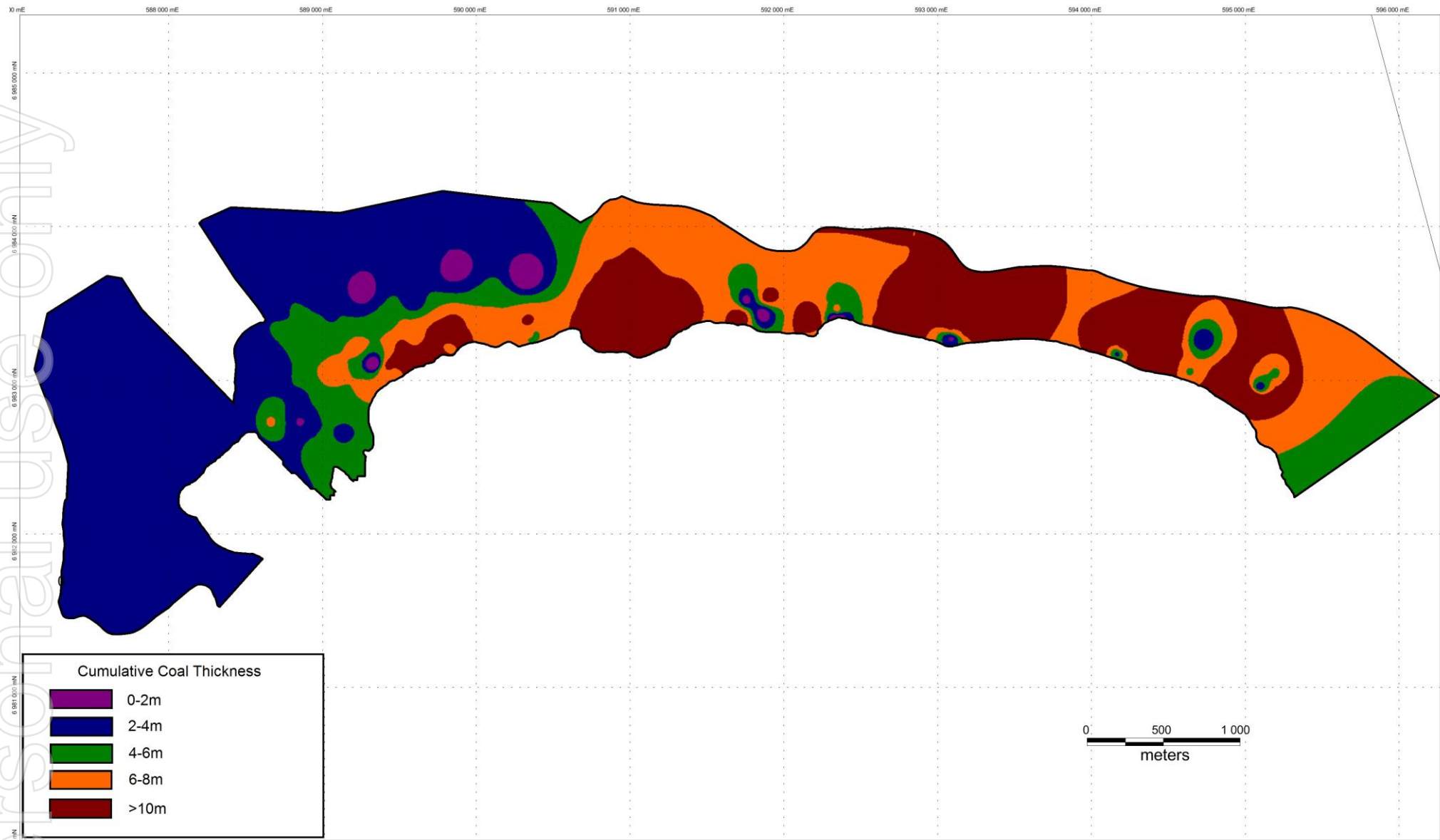


Figure 3: Cumulative Coal Thickness Plot

Amaam North 2015/16 Drilling Program

During the quarter, the 2015/2016 winter drilling season successfully commenced. The new Hydx 5-A Drill Rig was mobilized to site on the 11th of November, and commenced drilling on the 18th of November. By the end of the quarter 1,397m had been drilled.

The drilling season objectives are to complete:

- 1,200m of PQ diamond drilling designed to deliver clean coal samples to potential steel mill customers in Japan, Korea and Taiwan.
- 3,400m of HQ diamond drilling (Figure 4) designed to increase confidence levels across the Eastern Extension and to further provide data to studies focused on the expansion of the existing Project F Extraction and Exploration (Mining) Licence.

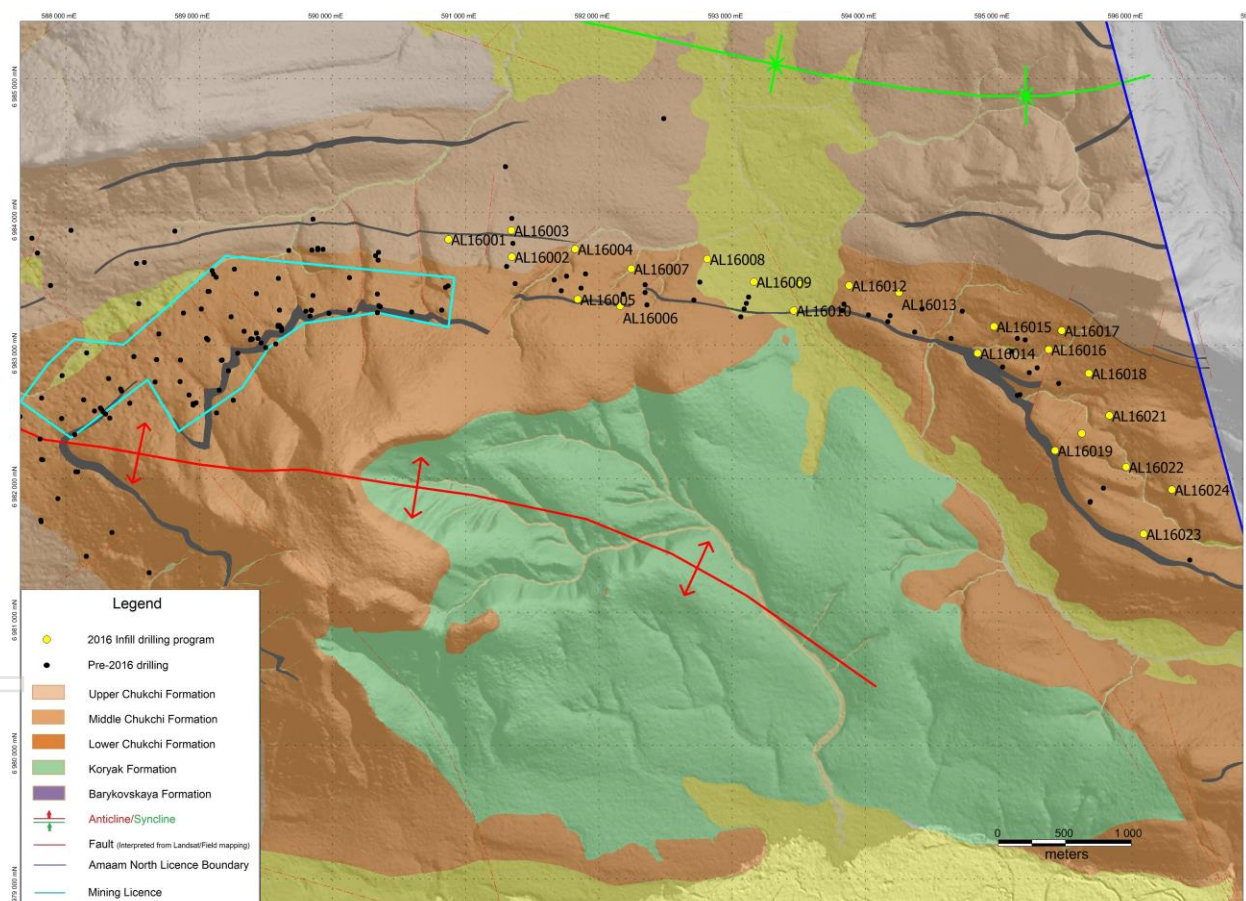


Figure 4: 2015/16 Planned Winter Exploration Drilling Program

Projects Update

During October, the Department of the Federal Service for the Natural Resources Supervision (Rosprirodnadzor, Chukotka branch) successfully completed its scheduled audit of Beringpromugol for compliance with natural resources management and environmental protection legislation requirements. No violations or findings were revealed during the audit.

Work on “Actualisation” (a process to bring all Licence holders into compliance with new legislation) of the company’s exploration and mining licences continued as follows:

- Alkatvaam Exploration Licence – “Expertise” (a process of review by regulatory bodies) was positively completed for the company’s updated exploration plan (with a reduction in exploration metres to the previous design).
- Amaam Exploration Licence – Expertise was positively completed for the company’s updated exploration plan (with a reduction in exploration metres to the previous design).
- Amaam Mining Licence – during the quarter, the company submitted its application for actualisation, which seeks to defer currently approved activities.
- Project F Mining Licence – this Licence was granted following recent changes to legislation (and does not need to be “actualised”).

Other works for the quarter included:

- Flotation testwork on Project F coals at both the University of Queensland and Sibnii (Siberian research institute).
- The management team undertook project site visits for a team of engineers from a Chinese EPC contractor, and another team from a Russian coal mining company.
- A presentation by TIG’s General Manager Marketing to the IMARC conference on Melbourne.

Port Ugolny

Port operations continued successfully during the quarter. In November the port was closed and put on care and maintenance for winter. Primary port activities centred on trans-shipment of stockpiled coal from the now closed Nagornaya underground mine, and movement of general cargo for the company and Beringovsky Township. Shipping volumes for 2015 are summarised below.

	Coal (tonnes)	General Cargo (tonnes)
Quarters 2 and 3	72,142	5,232
Quarter 4	16,834	1,054
2015	88,976	6,286

Other works for the quarter included:

- Completion of Project Documentation for the port security system in accordance with regulatory requirements.
- A request for proposal (RFP) for a new barge loading conveyer system was sent to seven companies (Russian, Italian, and Chinese). The RFP requires a turn-key solution for detailed engineering, fabrication and assembling in the port.
- RFPs for 550 t barge manufacture were sent to 24 shipyards (Chinese, Korean, Russian and European).

- The company's proposed update to the Beringovsky port rules were positively reviewed by Federal Government Budgetary Institution - Seaport Administration of Primorsky Territory and East Arctic. Once official approval is received it will be passed to the Federal Agency of Maritime and River Transport (Rosmorrechflot) and further to the Ministry of Transport of the Russian Federation (Mintrans).
- FSUE 'Rosmorport' provided notes to the company on its draft of the technical assignment for the dredging design, these are under review.

Mining tenements held as at 31 December 2015

Amaam – TIG owns an 80% beneficial interest in Exploration Licence No. AND 13867 TP (Zapadny Subsoil Licence) and the Exploration and Extraction (Mining) Licence No. AND 01225 TE, which covers approximately 40% of Area 3.

Amaam North – TIG owns an 80% beneficial interest in Exploration Licence No. AND01203 TP (Levoberezhny Licence) and the Exploration and Extraction (Mining) Licence, No. AND 15813 TЭ which covers the initial Project F mine development area.

Capital Structure as at 31 December 2015

Ordinary shares on issue:	895,834,935
Options on issue:	31,406,000
Cash 31/12/15	A\$7.07M

AMAAM COKING COAL PROJECT

Amaam Coking Coal Project

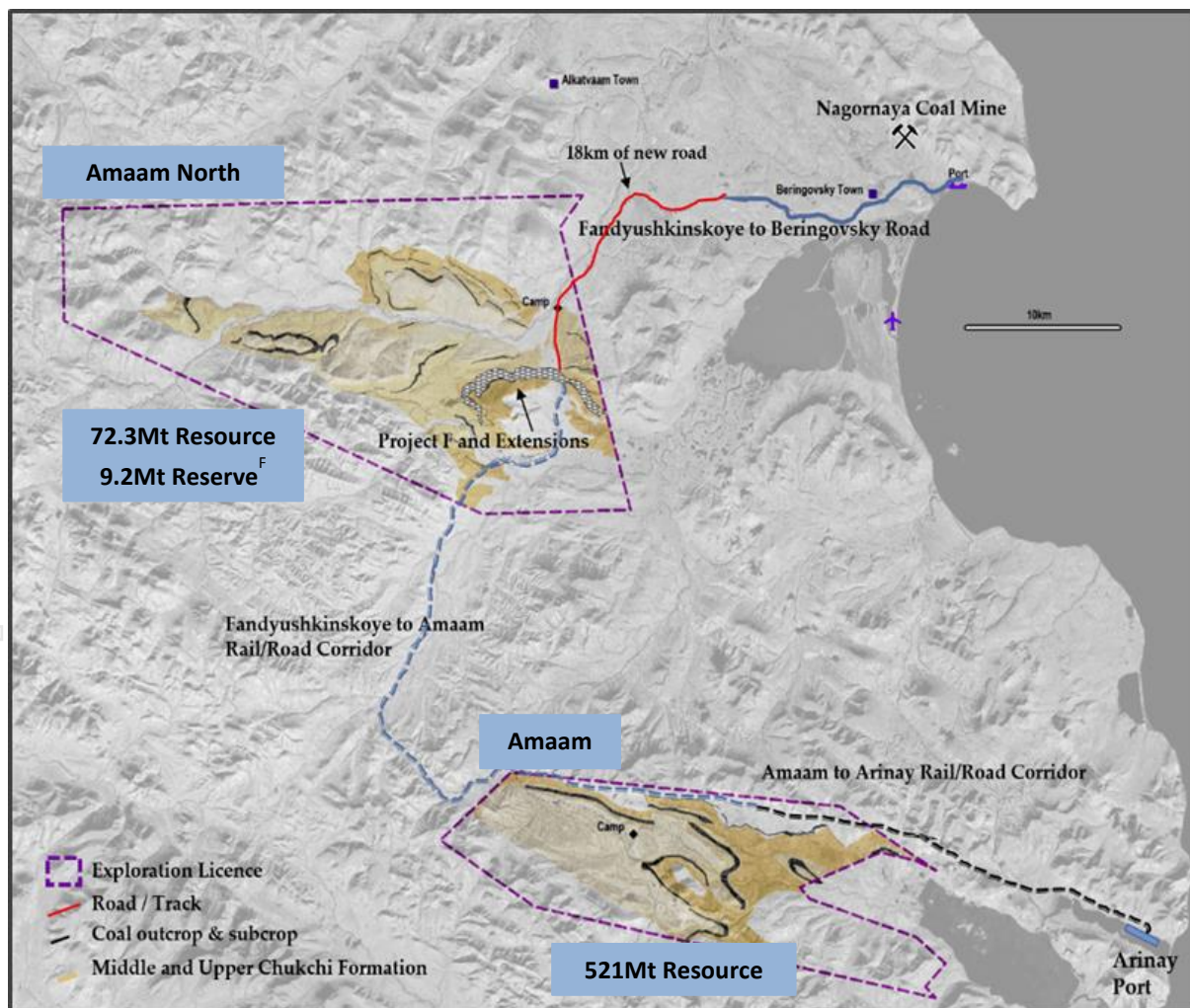
Tigers Realm Coal Ltd (ASX: TIG) owns 80% of the Amaam Coking coal project in the Province of Chukotka in far eastern Russia. The Project consists of two areas (Figure i), Amaam and Amaam North.

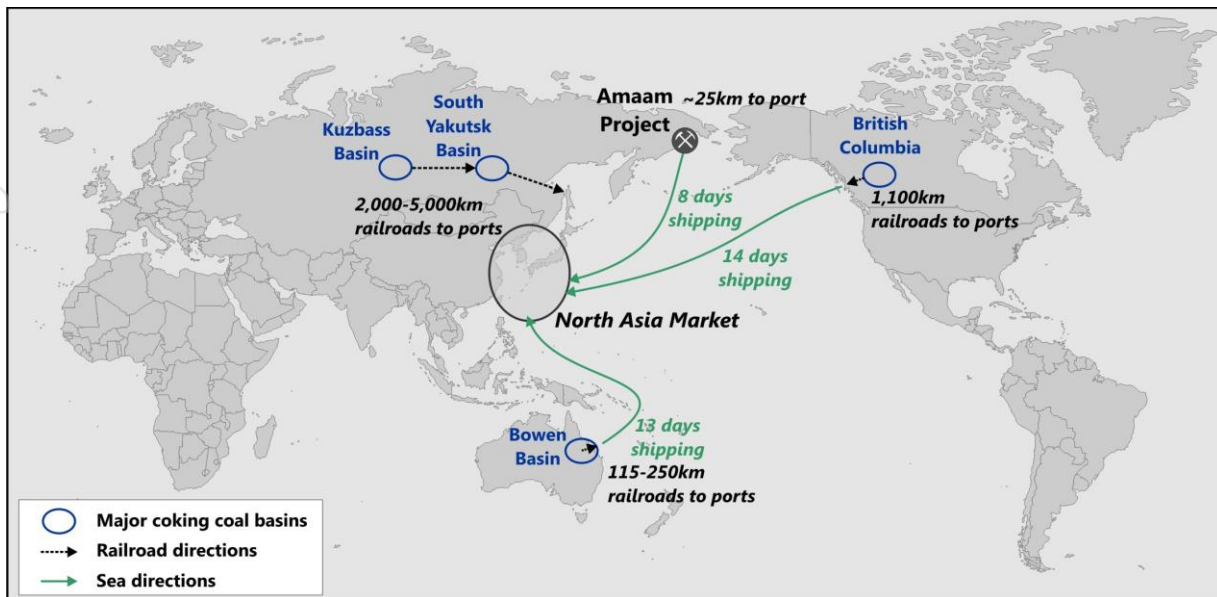
Amaam – TIG owns an 80% beneficial interest in Exploration Licence No. AND 13867 TP (Zapadny Subsoil Licence) and the Exploration and Extraction (Mining) Licence No. AND 01225 TE, which covers approximately 40% of Area 3.

Amaam North – TIG owns an 80% beneficial interest in Exploration Licence No. AND01203 TP (Levoberezhny Licence) and the Exploration and Extraction (Mining) Licence, No. AND 15813 TE which covers the initial Project F mine development area.

Project F is an advanced stage coking coal project only 35km from the TIG owned existing coal terminal at Beringovsky Port.

Figure i and ii. Location maps of Project F, and the Amaam and Amaam North Coking Coal Projects





Contact details

Further details about Tigers Realm Coal can be found at www.tigersrealmcoal.com

For further information, contact:

Peter Balka. Interim Chief Executive Officer +7 495 916 62 56
 Denis Kurochkin. Chief Financial Officer +7 495 916 62 56

E-mail: IR@tigersrealmcoal.com

Competent Persons Statement

The information presented in this report relating to Coal Resources is based on information compiled and modelled by Anna Fardell, Consultant (Resource Geology) of SRK Consulting (Kazakhstan) Ltd, who is a Fellow of the Geological Society of London; and reviewed by Keith Philpott, Corporate Consultant (Coal Geology) of SRK Consulting (UK) Ltd, who is a Fellow and Chartered Geologist of the Geological Society of London. Keith has worked as a geologist and manager in the coal industry for over 40 years and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the "Australasian Code for Reporting of Exploration Results. Mineral Resources and Ore Reserves". Keith Philpott consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Competent Person

is signature has been scanned (the author has given permission for this particular document. The original signature is held o

Keith Philpott

Corporate Consultant (Coal Geology)

SRK Consulting (UK) Ltd

About Tigers Realm Coal Limited (ASX: TIG)

Tigers Realm Coal Limited ("TIG", "Tigers Realm Coal" or "the Company") is an Australian based resources company. The Company's vision is to build a global coking coal company by rapidly advancing its projects through resource delineation, feasibility studies and mine development to establish profitable operations.

Note A – Tigers Realm Coal's interests in the Amaam Coking Coal Project

Amaam Licences: TIG's current beneficial ownership is 80%. TIG will fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party (TIG and Bering Coal Investments Limited) is required to contribute to further project expenditure on a pro-rata basis, or Bering Coal Investments Limited has an option to progressively convert its 20% ownership to a 2% royalty. Additionally, Siberian Tigers International Corporation, is also entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam licences.

Amaam North Licences: TIG's current beneficial ownership is 80%. TIG will fund all project expenditure until the completion of a bankable feasibility study. After completion of a bankable feasibility study each joint venture party (TIG and BS Chukchi Investments Limited) is required to contribute to further project expenditure on a pro-rata basis, or BS Chukchi Investments Limited has an option to progressively convert its 20% ownership to a 2% royalty. BS Chukchi Investments Limited is also entitled to receive a royalty of 3% gross sales revenue from coal produced from within the Amaam North licences.

Note B – Inferred Resources

According to the commentary accompanying the JORC Code an 'Inferred Mineral Resource' is that part of a Mineral Resource for which quantity and grade (or quality) are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade (or quality) continuity. It is based on exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to an Ore Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration

Note C – Indicated Resources

According to the commentary accompanying the JORC Code an 'Indicated Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of modifying factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to assume geological and grade (or quality) continuity between points of observation where data and samples are gathered.

Note D – Measured Resources

According to the commentary accompanying the JORC Code a 'Measured Mineral Resource' is that part of a Mineral Resource for which quantity, grade (or quality), densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes, and is sufficient to confirm geological and grade (or quality) continuity between points of observation where data and samples are gathered. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proved Ore Reserve or under certain circumstances to a Probable Ore Reserve.

Note E – Exploration Target

According to the commentary accompanying the JORC Code An Exploration Target is a statement or estimate of the exploration potential of a mineral deposit in a defined geological setting where the statement or estimate, quoted as a range of tonnes and a range of grade (or quality), relates to mineralisation for which there has been insufficient exploration to estimate a Mineral Resource. Any such information relating to an Exploration Target must be expressed so that it cannot be misrepresented or misconstrued as an estimate of a Mineral Resource or Ore Reserve. The terms Resource or Reserve must not be used in this context.

Note F – Reserves

According to the commentary accompanying the JORC Code a 'Reserve' is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that at the time of reporting, extraction could reasonably be justified.

Forward Looking Statements

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs. Forward looking statements in this release include, but are not limited to, the capital and operating cost estimates and economic analyses from the BFS.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

Rule 5.3

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

Tigers Realm Coal Limited

ABN

50 146 752 561

Quarter ended ("current quarter")

31 December 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter \$A'ooo	Year to date (12 months) \$A'ooo
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(859)	(5,689)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(756)	(5,203)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	3
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	(48)	(281)
Net Operating Cash Flows		(1,663)	(11,170)
Cash flows related to investing activities			
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	(591)	(3,758)
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)	431	896
	Relates to Guarantee for Finance Lease		
Net investing cash flows		(160)	(2,862)
1.13	Total operating and investing cash flows (carried forward)	(1,823)	(14,032)

1.13	Total operating and investing cash flows (brought forward)	(1,823)	(14,032)
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	Other (provide details if material)	-	-
	Net financing cash flows	-	-
	Net increase (decrease) in cash held	(1,823)	(14,032)
1.20	Cash at beginning of quarter/year to date	9,550	20,465
1.21	Exchange rate adjustments to item 1.20	(653)	641
1.22	Cash at end of quarter	7,074	7,074

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	(169)
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Amount represents directors fees and fees for services rendered by a related entity in accordance with a service agreement

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

--

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

--

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	(1,689)
4.2 Development	-
4.3 Production	-
4.4 Administration	(459)
Total	(2,148)

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	5,704	9,550
5.2 Deposits at call	1,370	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	7,074	9,550

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	Nil			

6.2	Interests in mining tenements acquired or increased	Nil			
-----	---	-----	--	--	--

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 through issues (b) Decreases through returns of capital, buy-backs, redemptions	Nil			
7.3	+Ordinary securities	895,834,935	895,834,935		
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5	+Convertible debt securities (description)	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	Nil			

7.7	Options (description and conversion factor)	1,267,000 1,000,000 300,000 1,525,000 200,000 1,000,000 1,000,000 2,000,000 4,201,000 4,201,000 5,356,000 5,356,000 2,000,000 2,000,000		<i>Exercise price</i> 50 cents 75 cents 26 cents 34 cents 34 cents 50 cents 60 cents 50 cents 23 cents 17 cents 23 cents 17 cents 50 cents 23 cents	<i>Expiry date</i> 22 February 2017 28 March 2017 15 February 2018 15 February 2018 22 March 2018 3 May 2018 3 May 2018 4 June 2019 28 February 2019 28 February 2019 17 April 2020 17 April 2020 11 June 2020 11 June 2020
7.8	Issued during quarter				
7.9	Exercised during quarter				
7.10	Cancelled during quarter	1,500,000 378,000 2,000,000 2,000,000 2,000,000 2,000,000 444,000 1,500,000 1,000,000 1,839,000 1,839,000 1,601,500 1,601,500 1,000,000 1,000,000		75 cents 50 cents 25 cents 50 cents 75 cents \$1.00 dollar 26 cents 60 cents 50 cents 23 cents 17 cents 23 cents 17 cents 50 cents 23 cents	28 March 2017 22 February 2017 12 November 2017 12 November 2017 12 November 2017 12 November 2017 15 February 2018 3 May 2018 4 June 2019 28 February 2019 28 February 2019 17 April 2020 17 April 2020 11 June 2020 11 June 2020
7.11	Debentures (totals only)	Nil			
7.12	Unsecured notes (totals only)	Nil			

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: 27 January 2016

(Director/Company secretary)

Print name: David Forsyth

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.

== == == == ==