

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 2014

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 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	-167 - - -2,097	-2,627 - - -7,142
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	359	785
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other Income	17	561
	-1,888	-8,423
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	- - -	- 30,000 -2
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - 12,000
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-296	264
1.12 Other (Term deposits)	-24,500	-24,500
	-24,796	17,762
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	-26,684	9,339

+ See chapter 19 for defined terms.

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1.13	Total operating and investing cash flows (brought forward)	-26,684	9,339
	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	-	245
	Net financing cash flows	-	245
	Net increase (decrease) in cash held	-26,684	9,584
1.20	Cash at beginning of quarter/year to date	45,189	8,921
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter *	18,505	18,505

* Note: \$24.5 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	298
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

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

+ See chapter 19 for defined terms.

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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	132
4.2 Development	-
4.3 Production	-
4.4 Administration	1,650
Total	1,650

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	1,505	1,189
5.2 Deposits at call	17,000	44,000
5.3 Bank overdraft		
5.4 Other (provide details)		
Total: cash at end of quarter (item 1.22)	18,505	45,189

+ 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	P59/1881	GBG 100%	Granted	Nil
		P59/1882	GBG 100%	Granted	Nil
		E59/1421	GBG 100%	Granted	Nil
		E59/1422	GBG 100%	Granted	Nil
		E59/1535	GBG 100%	Granted	Nil
	E59/1785	GBG 100%	Granted	Nil	
6.2	Interests in mining tenements and petroleum tenements acquired or increased	L59/143	Minjar Gold (Table 2)	Application	Granted

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	1,494,007,381	1,494,007,381	
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	346,539	346,539	
7.5	+Convertible debt securities (description)	-	-	

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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 675,620	675,620	Exercise price \$0.00 (vested 3/7/2013)	Expiry date 15-Nov-16
		Non Vested Employee Options 3,109,104	3,109,104	\$0.00 651,083 (vest 3/7/14) \$0.00 651,081 (vest 3/7/15) \$0.00 602,316 (vest 1/7/14) \$0.00 602,314 (vest 1/7/15) \$0.00 602,310 (vest 1/7/16)	15-Nov-16 15-Nov-16 31-Oct-17 31-Oct-17 31-Oct-17
7.8	Issued during quarter	346,539	346,539	\$0.00 Vested employee options	
7.9	Exercised during quarter	-	-		
7.10	Expired/forfeited during quarter	107,580	107,580	\$0.00 24,533 (vest 3/7/14) \$0.00 24,532 (vest 3/7/15) \$0.00 19,505 (vest 1/7/14) \$0.00 19,505 (vest 1/7/15) \$0.00 19,505 (vest 1/7/16)	15-Nov-16 15-Nov-16 31-Oct-17 31-Oct-17 31-Oct-17
7.11	Debentures (totals only)	-	-		
7.12	Unsecured notes (totals only)	-	-		

+ See chapter 19 for defined terms.

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:


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Acting Managing Director

Date: 31/7/2014

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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