

Appendix 5B

Rule 5.3

**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

**ASCOT RESOURCES LIMITED**

ABN

**85 146 530 378**

Quarter ended  
('current quarter')

**31/12/2013**

**Statement of Cash Flows**

	<b>Current quarter 31 December 2013</b>	<b>Year to date (12 months)</b>
	<b>\$A'000</b>	<b>\$A'000</b>
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(419)	(1,446)
(b) development	-	-
(c) production	-	-
(d) administration	(561)	(1,295)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	2	6
1.5 Interest and other costs of finance paid	(23)	(23)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	-	-
<b>Net Operating Cash Flows</b>	<b>(1,001)</b>	<b>(2,758)</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)
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)	-	-
<b>Net Investing Cash Flows</b>	<b>-</b>	<b>-</b>
1.13 Total operating and investing cash flows	(1,001)	(2,759)

<i>Statement of cash flows continued...</i>			
<b>Cash flows related to financing activities</b>			
1.14	Proceeds from issues of shares, options, etc.	245	245
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	400	2,050
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Share issue costs on Non-Cash Director Shares issued)	-	-
<b>Net Financing Cash Flows</b>		<b>645</b>	<b>2,295</b>
<b>Net increase (decrease) in cash held</b>			<b>(356)</b>
1.20	Cash at beginning of quarter/year to date	780	891
1.21	Exchange rate adjustments to item 1.20	2	(1)
1.22	<b>Cash at end of quarter</b>	<b>426</b>	<b>426</b>

**Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities**

		Curent quarter \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	104
1.24	Aggregate amount of loans to the parties included in item 1.10	

1.25 Explanation necessary for an understanding of the transactions

1.23 Directors Fees: \$21,400, Reimbursement of Project and Administration expenses incurred: \$82,437
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**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

None
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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

None

### 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	2,770	2,770
3.2 Credit standby arrangements		

Estimated cash outflows for next quarter		\$A'000
4.1	Exploration and evaluation	181
4.2	Development	
4.3	Production	
4.4	Administration	343
<b>Total</b>		<b>524</b>

The above cash flow forecast has been prepared based on the assumption that the Company will undertake a capital raising during Q3 FY14.

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the statement of cash flows) to the related items in the accounts is as follows.		Curent quarter \$A'000	Previous quarter \$A'000
5.1	Cash on hand and at bank	376	730
5.2	Deposits at call	50	50
5.3	Bank overdraft		
5.4	Other (provide details)		
<b>Total: cash at end of quarter (item 1.22)</b>		<b>426</b>	<b>780</b>

**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 relinquished, reduced or lapsed			
6.2	Interests in mining tenements and petroleum acquired or increased			

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+ See chapter 19 for defined terms.

**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 (description)</b>	-	-	-	-
7.2 Changes during quarter				
(a) Increases through issues	-	-	-	-
(b) Decreases through returns of capital, buy-backs, redemptions	-	-	-	-
7.3 <b>+Ordinary securities</b>	48,499,109	48,499,109	-	-
7.4 Changes during quarter				
(a) Increases through issues	8,758,980	8,758,980	-	-
(b) Decreases through return of capital, buy-backs	-	-	-	-
7.5 <b>+Convertible debt securities</b>	4	Nil	\$2,770,000	-
7.6 Changes during quarter				
(a) Increases through issues	1	Nil	\$400,000	-
(b) Decreases through securities matured, converted	-	-	-	-
7.7 <b>Options</b> (description)			<i>Exercise price</i>	<i>Expiry date</i>
	750,000	-	\$0.20	31/01/2014
	2,750,000	-	\$0.20	31/01/2014
	800,000	-	\$0.20	22/02/2016
	6,272,670	-	\$0.10	28/11/2016
7.8 Issued during quarter – Executive Incentives	16,500,000	-	Nil	30/06/2015
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	-	-	-	-
7.11 <b>Debentures (totals only)</b>	-	-	-	-
7.12 <b>Unsecured notes (totals only)</b>	-	-	-	-

### 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: Executive Chairman & CEO

Date: 31 January 2014

Print name: Andrew Caruso

### 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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