

Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

CRADLE RESOURCES LIMITED

ABN

60 149 637 016

Quarter Ended ("Current Quarter")

31 MARCH 2015

Consolidated statement of cash flows

Cash flows related to operating activities		Current Quarter	Year to Date
		\$A'000	(9 months) \$A'000
1.1	Receipts from product sales and related debtors	-	-
1.2	Payments for (a) exploration & evaluation	(2,585)	(9,152)
	(b) development	-	-
-	(c) production	-	-
	(d) administration	(168)	(1,350)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other :		
	(a) reclaim of exploration and evaluation costs	1,463	9,491
	(b) refund of research and development rebate	-	121
Net Operating Cash Flows		(1,288)	(880)
Cash flows related to investing activities			
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	-	-
1.10	Loans to other entities	-	-
1.11	Loans repaid by other entities	-	-
1.12	Other (cash acquired through business combination)	-	-
Net investing cash flows		-	-
1.13	Total operating and investing cash flows (carried forward)	(1,288)	(880)

1.13	Total operating and investing cash flows (brought forward)		
		(1,288)	(880)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	200
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 (capital raising cost)	-	-
	Net financing cash flows	-	200
	Net increase (decrease) in cash held	(1,288)	(680)
1.20	Cash at beginning of quarter/year	2,984	2,054
1.21	Exchange rate adjustments to item 1.20	132	454
1.22	Cash at end of quarter	1,829	1,829

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	118
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions.

Amounts include Directors fees and reimbursements relating to travel, corporate and administrative costs incurred during the period.

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	-	-
3.3 Convertible note	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and Evaluation (funded by Tremont Investments)	2,511
4.2 Development	-
4.3 Production	-
4.4 Administration	204
Total	2,715

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	1,829	2,984
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Cash at end of quarter (item 1.22)	1,829	2,984

Changes in interests in mining 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 held at the end of the quarter and their location	ML237/2006, Tanzania ML238/2006, Tanzania ML239/2006, Tanzania	Interest held jointly by the Company and its joint venture partner, Tremont Investments Limited	50% 50% 50%	50% 50% 50%
6.2	Interests in mining tenements relinquished, reduced or lapsed and their location	E08/2142, Western Australia	N/A	100%	0%
6.3	Interests in mining tenements acquired or increased and their location				
6.4	Beneficial percentage interests held in farm-in or farm-out agreements	N/A	N/A	N/A	N/A
6.5	Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of	N/A	N/A	N/A	N/A

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 <i>(description)</i>				
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3 +Ordinary securities	128,727,617	72,477,617 (56,250,000 shares unquoted and escrowed until 31/7/15)		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs				
7.5 +Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>			Exercise Price	Expiry Date
	7,687,500 Unlisted Options	Nil	\$0.2667	31 May 2016
	2,500,000 Unlisted Options	Nil	\$0.25	31 October 2018
7.8 Issued during quarter	500,000 Unlisted Options	Nil	\$0.25	31 October 2018
7.9 Exercised during quarter				

7.10	Expired during quarter	17,947,506 CXXO	17,947,506 CXXO	\$0.2667	24 Jan 2015
7.11	Debentures <i>(totals only)</i>				
7.12	Unsecured notes <i>(totals only)</i>				
7.13	Performance Shares				
		18,750,000 Class B Performance Shares	Nil	Issued as part consideration for the acquisition of the issued share capital of Panda Hill Mining Pty Ltd. Escrowed until 31/7/15	Nil
7.14	Performance Rights	1,837,500 Performance Rights	Nil	Nil exercise price	1,050,000 expire 30/9/16 787,500 expire 30/9/17
	(a) Converted to ordinary shares during the quarter				

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 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here:

Date: 30 April 2015

SOPHIE RAVEN, COMPANY SECRETARY

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 1022: Accounting for Extractive Industries and AASB 1026: Statement of Cash Flows applies to this report.
- 5 **Accounting Standards.** ASX will accept, for example, the use of International Accounting 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.