

Appendix 5B

Mining Exploration entity quarterly report

Name of entity

GOLD MOUNTAIN LIMITED

ABN

79 115 845 942

Quarter ended ("current quarter")

31-March-2016

Consolidated statement of cash flows

Cash flows related to operating activities

	Mar quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(213)	(718)
(b) development	-	-
(c) production	-	-
(d) administration	(144)	(426)
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	-	-
Net Operating Cash Flows	(357)	(1,141)

Cash flows related to investing activities

1.8 Payment for purchase of:		
(a) prospects	-	-
(b) equity investments	-	-
(c) other non current assets	-	(150)
1.9 Proceeds from sale of:	-	-
(a) prospects	-	-
(b) equity investments	-	-
(c) other non current assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other	-	-
Net investing cash flows	-	(150)
1.13 Total operating and investing cash flows (carried forward)	(357)	(1,291)

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	Mar quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(357)	(1,291)
Cash flows related to financing activities		
1.14 Proceeds from issues of shares, options, etc.	260	720
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 - Share Issue Costs	-	(74)
Net financing cash flows	260	646
Net increase (decrease) in cash held	(97)	(645)
1.20 Cash at beginning of quarter/year	212	760
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter/year (*Note below)	115	115

Payments to directors of the entity and associates of the directors	Current quarter \$A'000
Payments to related entities of the entity and associates of the related entities	
1.23 Aggregate amount of payments to the parties included in item 1.2	75
1.24 Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Payment for consulting services at commercial rates and reimbursement of travel expenses.

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 cashflows

During the quarter, the Company completed the acquisition of the initial 20% of the entire issued capital of Viva No.20 Limited through the issue of 50,000,000 consideration shares in GMN at \$0.03 each to the Vendors in accordance with the terms and conditions as set out in the Letter Agreement of 30 June 2014 and approved by shareholders at the Annual General Meeting held on 15 December 2014. The issue of GMN shares to the Vendors are subject to a voluntary escrow agreement for 12 months and will be released from escrow on 22 March 2017.

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 - Convertible Notes	Nil	Nil
3.2 Credit standby arrangements	Nil	Nil

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	150
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	250

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	25	12
5.2 Deposits at call	90	200
5.3 Bank overdraft	-	-
5.4 Other - Bills and Bank Term Deposits	-	-
Total: cash at end of quarter (item 1.22)	115	212

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				
6.2 Interests in mining tenements acquired or increased				

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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 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	261,514,508	211,514,508	Fully Paid	Fully Paid
7.4 Changes during quarter				
(a) Increases through issues	56,501,666	6,501,666	Fully Paid	Fully Paid
(b) Released from escrow				
(c) Decreases through returns of capital, buy backs				
7.5 Convertible debt securities				
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted				
7.7 Options (description and conversion factor)	500,000	-	Exercise Price 7 cents	Expiry Date 31-Dec-16
7.8 Issued during quarter				
7.9 Exercised during quarter				
7.10 Expired during quarter				
7.12 Unsecured notes (totals only)				

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Pursuant to Listing Rule 5.3.3, a schedule of the Company's leases and interests therein is provided as follows:

Schedule of Tenements as at 31 March 2016			
Tenement Name	Number	Holder	Comments
Enga Province, PNG	EL 1966	Viva No.20 Limited	GMN interest 20% - 70%
Enga Province, PNG	EL 1967	Viva No.20 Limited	GMN interest 20% - 70%
Enga Province, PNG	EL 1968	Viva No.20 Limited	GMN interest 20% - 70%
Cowarra, NSW	EL 5939	Capital Mining Limited	GMN registered 50% interest, GMN earning 85% under farm-in. GMN has an agreement to acquire the remaining unearned interest.
Dalton, NSW	EL 6922	Gold Mountain Limited	GMN 100%
Grenfell, NSW	EL 8263	Gold Mountain Limited	GMN 100%

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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 (except to the extent that information is not required because of note 2) 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:
Company Secretary

27/04/2016
Date:

Print name: *Eric Kam*

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* apply 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.