

Date: 28 January 2016
To: Australian Securities Exchange
Companies Announcement Office
Electronic Lodgment System

Dear Sir

ACTIVITIES REPORT FOR QUARTER ENDED 31 DECEMBER 2015

ACTIVITIES RELATED TO ENERGY PROJECTS:

Coal Projects

The company has undertaken only desktop activities with no drilling in its permits in the quarter.

Surat Gas

Coalbank continues to seek opportunities with potential partners to advance exploration of its three petroleum and gas permits in central Queensland.

Farm-in and Farm-out Arrangements

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter -

Nil

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter -

Nil

Coalbank Projects - Tenement Portfolio Update

There were no mining tenements acquired and relinquished during the quarter.

Mining tenements held at the end of the quarter and their locations are as follows:-

TENEMENT	PROJECT	INTEREST	TENEMENT	PROJECT	INTEREST
EPC 1414	Maranoa River	100%	EPC 1719	Barcoo River/Blackall	100%
EPC 1415	Warrego	100%	EPC 1993	Blackall Sth Corner	100%
EPC 1417	Tambo East 1	100%	ATP 1072	Charleville South	100%
EPC 1418	Tambo East 2	100%	ATP 1095	Augathella East	100%
EPC 1625	Alpha SW 2	100%	ATP 1098	Morven South	100%
EPC 1632	Tambo	100%			

CORPORATE ACTIVITIES:

In the December quarter, Mr Anthony Chan, Chairman of Coalbank, provided through his company Treasure Wheel Global Limited an unsecured loan of \$200,000. The company is currently holding discussions with potential investors to raise additional funds for future projects.

The company continues to look for opportunities in resource related activities. These include acquisitions, joint ventures on current projects and commodity trading which would allow the company to improve its cash flow and provide further funds for development of projects.

Yours faithfully,

Anthony Chan – Chairman

Further information:

Andrew Fogg – Chief Executive Officer

Bruce Patrick – Chief Operating Officer