

**Date:** 27 April 2015

**To:** Australian Securities Exchange  
Companies Announcement Office  
Electronic Lodgment System

Dear Sir

## **ACTIVITIES REPORT FOR QUARTER ENDED 31 MARCH 2015**

### **ACTIVITIES RELATED TO ENERGY PROJECTS:**

#### **Coal Projects – General**

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

Following a review of the exploration permit portfolio, taking into account current availability of rail and port infrastructure and likelihood of timing for new infrastructure, the company is now well advanced in the process of relinquishing a number of permits where no coal resources have yet been identified.

The intention is to rationalise holding costs in areas where coal project development would be very long term in the current industry environment.

#### **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

#### **Coal Projects - Tenement Portfolio Update**

Mining tenements acquired and relinquished during the quarter and their location -

##### **TENEMENTS RELINGUISHED**

<b>TENEMENT</b>	<b>PROJECT NAME</b>	<b>TENEMENT</b>	<b>PROJECT NAME</b>
EPC 1484	AUGATHELLA NORTH EAST	EPC 1777	UPPER SURAT EAST 2
EPC 1621	TAMBO SOUTH EAST GAP	EPC 1794	MORVEN NORTH
EPC 1784	WAROONGA	EPC 1644	AUGATHELLA SOUTH EAST 2
EPC 1800	MARANOVA RIVER	EPC 1789	MUCKADILLA NORTH EAST
EPC 1482	AUGATHELLA EAST 2	EPC 1795	ROMA NORTH WEST
EPC 1697	ALPHA RAIL	EPC 1788	MUCKADILLA NORTH
EPC 1624	MORVEN NORTH EAST	EPC 1622	ALPHA SOUTH WEST 1
EPC 1633	AUGATHELLA SOUTH EAST 1	EPC 1249	RATHDOWNEY
EPC 1776	UPPER SURAT EAST 1		

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

TENEMENT	PROJECT NAME	INTEREST
EPC 1719	BARCOO RIVER-BLACKALL RAIL	100%
EPC 1632	TAMBO	100%
EPC 1786	DULBYDILLA	100%
EPC 1993	BLACKALL SOUTH CORNER	100%
EPC 1623	BYMOUNT WEST	100%
EPC 1481	AUGATHELLA EAST 1	100%
EPC 1625	ALPHA SOUTH WEST 2	100%
EPC 1414	MARANOVA RIVER	100%
EPC 1415	WARREGO	100%
EPC 1418	TAMBO EAST 2	100%
EPC 1417	TAMBO EAST1	100%
EPC 1524	MORETON SOUTH	100%
EPC 2239	COAL CREEK	100%
EPC 2376	WALLOON WEST	100%

### **CORPORATE ACTIVITIES:**

Coalbank Limited (**ASX: CBQ**) announced on 10<sup>th</sup> November 2014 that it has entered into a binding Terms Sheet with Zedemar Holdings Pty Ltd (**Zedemar**), a privately owned company, to acquire a 100% interest in ML 4712, known as Ebenezer Mine together with its associated assets and MDL 172 (**Project**).

Completion of the purchase is subject to a number of conditions precedent, including finance and shareholder approval (if required). As further announced on 19<sup>th</sup> February 2015, the parties have agreed to further extend to 20<sup>th</sup> June 2015 the satisfaction of the conditions precedent.

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**

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Further information:

Andrew Fogg – Chief Executive Officer

Bruce Patrick – Chief Operating Officer