



Bounty Mining Limited ACN: 107 411 067
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Company Announcements Office
Australian Stock Exchange Limited
4th Floor, 20 Bridge Street,
SYDNEY NSW 2000

Appendix 4C – Quarterly Cashflow Statement – March 15 quarter

Operating activities (Working capital)

During the March 15 quarter, Bounty Mining Limited (“Bounty”) generated an operating cash outflow of \$0.19m (previous quarter cash outflow of \$0.22m).

Core staff are working reduced hours to lower costs and by agreement with the directors, no Non-Executive director fees were paid during the quarter.

In the last six months the company has had preliminary discussions with two prospective clients for contract mining opportunities. The current coal market dynamics are difficult for contractors however Bounty has specialised expertise and equipment which will prove attractive as new projects commence and current shutdowns cease.

On 31 March 2015 Bounty announced that it had reached an arrangement with its main lender VETL Pty Ltd (“VETL”) (a company associated with Chairman and CEO Gary Cochrane) whereby no interest will be charged or accrued on the loan for six months commencing 1 January 2015. This will effectively cap the loan at its December 2014 level of \$2.9m. Prior to 1 July 2015 VETL and the Board will review the need to continue this arrangement based upon the performance of the Company’s capital-raising and the progress of the Wongai Project.

Investing activities

\$0.10m was invested in the commencement of the Phase 2 Works of the Wongai Coal Project (previous quarter \$0.28m).

In December 2014 a large diameter core program was completed at the Wongai project with a 2.86 metre coal intersection and 100% core recovery. This provided a large sample of coal which has allowed for full washability and coke oven testing. The tests were completed by two independent laboratories in March 2015. The results were announced on 20 March 2015 and confirmed a high quality hard coking coal which the board is confident would receive acceptance in all of Australia’s key exports markets including Japan, China, India, South Korea and Brazil.

In addition to this work Bounty has progressed with a number of prefeasibility activities including a review of overland haulage options from the mine to the coast and a further investigation of environmentally low impact barging and transshipping options which require no dredging, no sea dumping and have no dust.

As the Company is in a development phase for the Wongai project, continued negative cash flows are expected.

Financing activities

During the quarter Bounty issued 15,000,000 shares at 2.0c per share to raise \$0.30m. The funds were used to contribute to working capital and the continuation of the Phase 2 Works of the Wongai Project.

While the Company remains in active discussion with a number of interested parties regarding other financing options, no funding commitments have been received at the time of release of this document.

The directors cannot be certain therefore that sufficient capital will be raised to fund the Company's existing commitments or any future activities.

General

Bounty has kept the market informed of developments as they have occurred and / or reached disclosable certainty. Bounty will continue to meet its obligations under Listing Rule 3.1.

The company has not received any information that would alter the results of the previously announced JORC reports.

For further information, please contact:

Gary Cochrane

Chief Executive Officer, Bounty Mining Limited, 0417 654 090

Appendix 4C
Quarterly report for entities admitted on the basis of commitments

Name of Entity

Bounty Mining Limited

ABN 19 107 411 067

Quarter Ended

31-Mar-15

Consolidated Statement of cash flows

	Current Quarter (March 15) \$A'000	Year to Date (March 15) \$A'000
Cash flows related to operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) staff costs	(38)	(175)
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	(74)	(243)
(e) other working capital	(80)	(343)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	0	1
1.5 Interest and other costs of finance paid	(2)	(3)
1.6 Income taxes paid	-	-
Net operating cash flows	(193)	(764)
Net operating cash flows carried forward	(193)	(764)
Cash flows related to investing activities		
1.9 Payment for acquisition of:		
(a) businesses	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets (exploration and evaluation asset)	(95)	(424)
1.10 Proceeds from disposal of:		
(a) businesses	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	1
(e) other non-current assets	-	-
1.11 Loans to other entities	-	-
1.12 Loans repaid by other entities	-	-
1.13 Consolidation of loan on acquisition		
Net investing cash flows	(95)	(423)
1.14 Total operating and investing cash flows	(288)	(1,187)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options etc	300	1,170
1.17 Proceeds from borrowings (net of borrowing cost)	-	100
1.18 Repayment of borrowings	-	-
1.20 Cost of Raising Capital	(6)	(150)
Net financing cash flows	294	1,120
Net decrease in cash held	6	(66)
1.21 Cash at beginning of quarter / year to date	15	88
1.23 Cash at end of quarter	21	21

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of Entity	Bounty Mining Limited		
ABN	19 107 411 067	Quarter Ended	31-Mar-15

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

	31-Mar-15 A\$'000
1.24 Aggregate amount of payments to the parties included in item 1.2	15
1.25 Aggregate amount of loans to the parties included in item 1.18	-
1.26 Explanation necessary for an understanding of the transactions	
1.24 - Directors' fees and salaries	15
No non-executive director fees were paid during the quarter.	

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	N/A
2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest	N/A

Financing facilities available

	Amount available \$A'000	Amount used \$A'000
3.1 Loan facilities	3,036	3,036
3.2 Credit standby arrangements	-	-

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
4.1 Cash at hand and at bank	21	15
4.2 Deposits at call	-	-
4.3 Term deposit	-	-
Total: cash at end of quarter (item 1.23)	21	15

Acquisitions and disposals of business entities

N/A

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
- 2 This statement gives a true and fair view of the matters disclosed.