

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

U&D Coal Limited

ACN

165 894 806

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities *	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from product sales and related debtors	2,000	2,001
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(1,762) - - (71)	(5,884) - - (2,213)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	59	320
1.5 Interest and other costs of finance paid	(803)	(2,356)
1.6 Income taxes paid	-	-
1.7 Other- gst	79	(16)
Net Operating Cash Flows	(1,138)	(8,148)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - (19)	- - (76)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - 128
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	(19)	52
721.13 Total operating and investing cash flows (carried forward)	(1,157)	(8,096)

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	Current quarter \$A'000	Year to date (9 months) \$A'000
1.13 Total operating and investing cash flows (brought forward)	(1,157)	(8,096)
Cash flows related to financing activities		
1.14 Proceeds (Repayment) from issues of shares, options, etc	(4,158)	(54,158)
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	2,188	22,368
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other-Share issue costs	-	-
Net financing cash flows	(1,970)	(31,790)
Net (increase) /decrease in cash held	(3,127)	(39,886)
1.20 Cash at beginning of quarter/year to date	6,274	43,033
1.21 Exchange rate adjustments to item 1.20	-	-
1.22 Cash at end of quarter	3,147	3,147

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	15
1.24 Aggregate amount of loans to the parties included in item 1.10	-
1.25 Explanation necessary for an understanding of the transactions	
Salaries and wages paid to Directors.	

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	Not applicable
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	Not applicable

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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	95,000	92,368
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	2,000
4.2 Development	-
4.3 Production	-
4.4 Administration	1,000
4.5 Other - Share Buy Back	-
Total	3,000

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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	2,717	5,646
5.2	Deposits at call	430	628
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		3,147	6,274

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	EPC 1515 EPC 1512 Essex Expedition Creek	100% 100%	Nil Nil
6.2	Interests in mining tenements acquired or increased	NIL	N/A	N/A

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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 (cents)	Amount paid up per security (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	1,000,241,708	44,941,708	Various	Fully paid
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs (*)	-	-	-	-
	-	-	-	-
	(8,316,092)	(8,316,092)	\$0.50	\$0.50
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>			<i>Exercise price</i>	<i>Expiry date</i>
	2,567,340	-	\$0.70	19/02/16
	3,423,120	-	\$0.90	19/02/17
7.8 Issued during quarter	-	-	-	-
7.9 Exercised during quarter	-	-	-	-
7.10 Expired during quarter	(2,567,340)	-	\$0.50	Expired 19/02/15
7.11 Debentures <i>(totals only)</i>	-	-		
7.12 Unsecured notes <i>(totals only)</i>	-	-		

(* On 21 January 2015, the Company completed a buyback of 8,316,092 shares at 50 cents per share.)

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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 or other standards acceptable to ASX (see note 4).
- 2 This statement does give a true and fair view of the matters disclosed. The numbers provided are unaudited numbers as the annual financial report is yet to be finalised.

Sign here: _____

(CFO & Company Secretary)

Date: 27 April 2015

Print name: Peter Edwards

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.

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