

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/2013

Name of entity

Mantle Mining Corporation Limited

ABN

70 107 180 441

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'ooo	Year to date (9 months) \$A'ooo
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration	(182) - - (178)	(636) - - (527)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other	-	-
Net Operating Cash Flows	(360)	(1,157)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (c) other fixed assets	- - -	- - (43)
1.9 Proceeds from sale of: (a) prospects (b) equity investments (c) other fixed assets	3 - -	3 - -
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
Net investing cash flows	3	(40)
1.13 Total operating and investing cash flows (carried forward)	(357)	(1,197)

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1.13	Total operating and investing cash flows (brought forward)	(357)	(1,197)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	868	1,728
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings	50	75
1.17	Repayment of borrowings	-	-
1.18	Dividends paid	-	-
1.19	Other (Capital raising costs)	(19)	(126)
	Net financing cash flows	899	1,677
	Net increase (decrease) in cash held	542	480
1.20	Cash at beginning of quarter/year to date	188	250
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	730	730

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

		Current quarter \$A'ooo
1.23	Aggregate amount of payments to the parties included in item 1.2	39
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

The amounts shown at item 1.23 relate to:

- Directors' fees, salaries and superannuation
- Consultancy fees

Item 1.16 relates to subscription monies received from Mr Martin Blakeman (Chairman) in relation to the placement announced on 8 January 2015 and is on the same terms as that received from Mr Ian Kraemer during the previous quarter.

Messrs Blakeman and Kraemer are related parties, their ability to participate in the placement is subject to shareholder approval in accordance with the ASX Listing Rules. Pending this shareholder approval, Messrs Blakeman and Kraemer have agreed to make his subscription monies available to the Company as an interest free unsecured loan to the Company where such loan is repayable should Shareholder approval not be received when put to shareholders.

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

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- 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

N/A

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	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	320
4.2 Development	
4.3 Production	
4.4 Administration	145
Total	465

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	615	73
5.2 Deposits at call	115	115
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	730	188

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Changes in interests in mining tenements and petroleum tenements

	Tenement reference and location	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	EPC772	Tenement Surrendered	100%	0%
	ATP718	Application Withdrawn	100%	0%
6.2	ML80035	Joint Ventured 10%	100%	90%

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 up per security (see note 3) (cents)
7.1				
7.2				
7.3	471,799,851	471,799,851		
7.4			<i>Deemed Issue Price</i>	
	16,666,667	16,666,667	1.2 cents	1.2 cents
	2,151,621	2,151,621	1.47 cents	1.47 cents
	60,768,834	60,768,834	1.1 cents	1.1 cents
7.5				

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7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)	78,973,425 42,884,471	78,973,425 -	<i>Exercise price</i> \$0.045 \$0.018	<i>Expiry date</i> 30 June 2015 30 June 2016
7.8	Issued during quarter	42,884,471	-	\$0.018	30 June 2016
7.9	Exercised during quarter				
7.10	Expired during quarter				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

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 5).
- 2 This statement does give a true and fair view of the matters disclosed.

Sign here:  Date: 30 April 2015
(Company secretary)

Winton Willesee

Print name:

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.

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- 2 The “Nature of interest” (items 6.1 and 6.2) includes options in respect of interests in mining tenements and petroleum 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 or petroleum 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 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Financial Reporting 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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