

Appendix 5B

Rule 5.3

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/2010, 17/12/2010, 01/05/2013

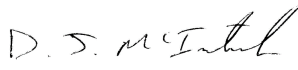
FOY GROUP LIMITED

ABN 23 003 669 163

Quarter ended ("current quarter")

31-Mar-16

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date 12 Months \$A'000 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|--------------------------------------|
| Cash flows related to operating activities | | |
| 1.1 Receipts from product sales and related debtors | - | - |
| 1.2 Payments for | | |
| (a) exploration and evaluation | (38) | (83) |
| (b) development | - | - |
| (c) production | - | - |
| (d) administration including IGE transaction costs | (125) | (791) |
| 1.3 Dividends received | - | - |
| 1.4 Interest and other items of a similar nature received | - | - |
| 1.5 Interest and other costs of finance paid | - | - |
| 1.6 Income taxes paid | - | - |
| 1.7 Other (provide details if material) (a) R&D refund & Other | 108 | 108 |
| Net Operating Cash Flows | (55) | (766) |
| Cash flows related to investing activities | | |
| 1.8 Payment for purchases of: | | |
| (a) prospects - Amazon Bay | - | - |
| (b) equity investments | - | - |
| (c) other fixed assets | - | - |
| 1.9 Proceeds from sale of: | | |
| (a) prospects - Amazon Bay | - | - |
| (b) equity investments | - | - |
| (c) other fixed assets | - | - |
| 1.10 Loans to other entities | - | - |
| 1.11 Loans repaid by other entities | - | - |
| 1.12 Other (provide details if material) | - | - |
| Net investing cash flows | - | - |
| 1.13 Total operating and investing cash flows (carried forward) | (55) | (766) |
| Cash flows related to financing activities | | |
| 1.14 Proceeds from issues of shares, options, etc. | - | 402 |
| 1.15 Proceeds from sale of forfeited shares | 0 | - |
| 1.16 Proceeds from borrowings | 150 | 183 |
| 1.17 Repayment of borrowings | - | - |
| 1.18 Dividends paid | - | - |
| 1.19 Other | - | - |
| Net financing cash flows | 150 | 585 |
| Net increase (decrease) in cash held | 95 | (182) |
| 1.20 Cash at beginning of quarter/year to date | 28 | 305 |
| 1.21 Exchange rate adjustments to item 1.20 | - | - |
| 1.22 Cash at end of quarter | 123 | 123 |
| Payments to directors of the entity and associates of the directors | | Current quarter |
| Payments to related entities of the entity and associates of the related entities | | \$A'000 |
| 1.23 Aggregate amount of payments to the parties included in item 1.2 (a) & (d) | | - |
| 1.24 Aggregate amount of payments to the parties included in item 1.8 | | - |
| 1.25 Explanation necessary for an understanding of the transactions | | |
| 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 | | |
| 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 | | |
| Financing facilities available | | Amount Available |
| 3.1 Loan facilities | Nil | Amount Used |
| 3.2 Credit standby arrangements | Nil | \$A'000 |
| Estimated cash outflows for next quarter | | \$A'000 |
| 4.1 Exploration and evaluation expenditure | 15 | |
| 4.2 Development | - | |
| 4.3 Production | - | |
| 4.4 Corporate expenses (including IGE transaction costs) | 230 | |
| Total | 245 | |

| Reconciliation of cash | | Current quarter | Previous quarter | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------|--------------------------|----------------------------------|----------------------------|
| 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. | | \$A'000 | \$A'000 | | |
| 5.1 Cash on hand and at bank | | 106 | 11 | | |
| 5.2 Deposits at call | | - | - | | |
| 5.3 Bank overdraft | | - | - | | |
| 5.4 Other - term deposits and trust account | | 17 | 17 | | |
| Total cash at end of quarter (item 1.22) | | 123 | 28 | | |
| Changes in interests in mining tenements | | Tenement reference | Nature of interest | Interest at beginning of quarter | Interest at end of quarter |
| 6.1 Interests in mining tenements relinquished, lapsed or reduced | | NIL | NIL | NIL | NIL |
| 6.2 Interests in mining tenements acquired or increased | | NIL | NIL | NIL | NIL |
| Summary of interests in mining tenements | | | | | |
| Project | Tenement reference | Interest at end of quarter | | | |
| Amazon Bay | EL 1396 | 90% | | | |
| Amazon Bay North | EL 2149 | 100% | | | |
| Maruta | EL 2281 | 100% | | | |
| Issued and quoted securities at end of current quarter | | | | | |
| | Total number | Number quoted | Issue price per security | Amount paid up per security | |
| 7.1 Preference securities (Unlisted Converting Redeemable Preference Shares) | N/A | N/A | | | |
| 7.2 Changes during quarter | - | - | - | - | |
| 7.3 Ordinary securities on issue at start of quarter | 64,592,883 | 64,592,883 | | | |
| 7.4 Changes during quarter | | | | | |
| (a) Increases through issues | - | - | | | |
| (b) Decreases through returns of capital, buy-backs | - | - | | | |
| Ordinary shares at end of quarter | 64,592,883 | 64,592,883 | | | |
| 7.5 Convertible debt securities at start of quarter | - | N/A | | | |
| 7.6 Changes during quarter | | | | | |
| (a) Increases through issues | - | N/A | | | |
| (b) Decreases through securities matured, converted | - | - | | | |
| Convertible debt securities at end of quarter | - | - | | | |
| 7.7 Options | Conversion factor | Total Number | Number Quoted | Exercise price | Expiry Date |
| | 1 share for 1 option | 260,000 | N/A | \$1.500 | 30/09/2016 |
| | 1 share for 1 option | 182,281 | N/A | \$1.000 | 30/06/2017 |
| | 1 share for 1 option | 182,281 | N/A | \$1.250 | 30/06/2017 |
| | 1 share for 1 option | 182,281 | N/A | \$1.250 | 30/06/2018 |
| | 1 share for 1 option | 182,281 | N/A | \$1.750 | 30/12/2019 |
| | 1 share for 1 option | 27,936,444 | N/A | \$0.200 | 30/12/2019 |
| | | 28,925,568 | | | |
| 7.8 Issued during quarter | 1 share for 1 option | - | N/A | N/A | N/A |
| 7.9 Expired during quarter | 1 share for 1 option | - | N/A | N/A | N/A |
| 7.10 Exercised during quarter | | None | | | |
| 7.11 Debentures | | - | - | | |
| 7.12 Unsecured notes | | - | - | | |
| 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. | | | | | |
| 2 This statement does give a true and fair view of the matters disclosed. | | | | | |
| Signature: |  | | Date: | 29/04/2016 | |
| Print name: | Managing Director David McIntosh | | | | |