

## 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

**FOYSON RESOURCES LIMITED**

**ABN 23 003 669 163**

Quarter ended ("current quarter")

**31-Mar-15**

Consolidated statement of cash flows	Current quarter \$A'000	Year to date 9 Months \$A'000
<b>Cash flows related to operating activities</b>		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for		
(a) exploration and evaluation	(41)	(295)
(b) development	-	-
(c) production	-	-
(d) administration including IGE transaction costs	(261)	(981)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	-	4
1.5 Interest and other costs of finance paid	(10)	(50)
1.6 Income taxes paid	-	-
1.7 Other (provide details if material) (a) R&D refund & Other	-	748
<b>Net Operating Cash Flows</b>	<b>(312)</b>	<b>(574)</b>
<b>Cash flows related to investing activities</b>		
1.8 Payment for purchases of:		
(a) prospects - Acquisition of Titan Mines Ltd - Amazon Bay	(150)	(150)
(b) equity investments	-	-
(c) other fixed assets	-	(1)
1.9 Proceeds from sale of:		
(a) prospects - Myrtle Springs Tenement	-	-
(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)	-	-
<b>Net investing cash flows</b>	<b>(150)</b>	<b>(151)</b>
<b>1.13 Total operating and investing cash flows (carried forward)</b>	<b>(462)</b>	<b>(725)</b>
<b>Cash flows related to financing activities</b>		
1.14 Proceeds from issues of shares, options, etc.	-	337
1.15 Proceeds from sale of forfeited shares	-	-
1.16 Proceeds from borrowings	550	550
1.17 Repayment of borrowings	-	-
1.18 Dividends paid	-	-
1.19 Other	-	-
<b>Net financing cash flows</b>	<b>550</b>	<b>887</b>
<b>Net increase (decrease) in cash held</b>	<b>88</b>	<b>162</b>
1.20 Cash at beginning of quarter/year to date	107	33
1.21 Exchange rate adjustments to item 1.20	-	-
<b>1.22 Cash at end of quarter</b>	<b>195</b>	<b>195</b>
<b>Payments to directors of the entity and associates of the directors</b>		<b>Current quarter</b>
<b>Payments to related entities of the entity and associates of the related entities</b>		<b>\$A'000</b>
1.23 Aggregate amount of payments to the parties included in item 1.2 (a) & (d)		8
1.24 Aggregate amount of payments to the parties included in item 1.8		-
1.25 Explanation necessary for an understanding of the transactions		
<div style="border: 1px solid black; padding: 5px;">                     Payment to ex-director John Holliday representing part payment for services rendered for the period to his resignation in October 2014.                 </div>		
<b>Non-cash financing and investing activities</b>		
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		
<div style="border: 1px solid black; padding: 5px;">                     TVI Pacific Loan of \$400,000 approved by Shareholders at Extraordinary General Meeting held on 31 March 2015 to be converted to ordinary shares. TVI will be allotted and issued up to 160,000,000 at an issue price of \$0.0025 (0.25 cents) with one free attaching option for every one share issued.                 </div>		
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		
<div style="border: 1px solid black; height: 20px; width: 100%;"></div>		
<b>Financing facilities available</b>		
3.1 Loan facilities	Available \$A'000	Amount Used \$A'000
3.2 Credit standby arrangements	Nil	Nil
	Nil	Nil
<b>Estimated cash outflows for next quarter</b>		<b>\$A'000</b>
4.1 Exploration and evaluation expenditure	50	
4.2 Development	-	
4.3 Production	-	
4.4 Corporate expenses (including IGE transaction costs)	450	
<b>Total</b>	<b>500</b>	

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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	Previous quarter
	\$A'000	\$A'000
5.1 Cash on hand and at bank	178	90
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other - term deposits and trust account	17	17
<b>Total cash at end of quarter (item 1.22)</b>	<b>195</b>	<b>107</b>

**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	EL 1396	Amazon Bay	45% with 45% Option	90%
	EL 2149	Amazon Bay North	50% with 50% Option	100%
	EL 2281	Maruta	50% with 50% Option	100%

**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)	33,333,333	N/A		
7.2 Changes during quarter	-	-	-	-
7.3 Ordinary securities on issue at start of quarter	1,051,402,335	1,051,402,335		
7.4 Changes during quarter				
(a) Increases through issues	-	-		
(b) Decreases through returns of capital, buy-backs	-	-		
Ordinary shares at end of quarter	1,051,402,335	1,051,402,335		
7.5 Convertible debt securities	550,000	N/A		
7.6 Changes during quarter				
(a) Increases through issues	550,000	N/A	\$1.00	\$1.00
(b) Decreases through securities matured, converted	-	-		

**7.7 Options**

Conversion factor	Total Number	Number Quoted	Exercise price	Expiry Date
1 share for 1 option	1,329	N/A	\$0.137	31/05/2015
1 share for 1 option	5,000,000	N/A	\$0.120	31/12/2015
1 share for 1 option	6,500,000	N/A	\$0.060	30/09/2016
1 share for 1 option	4,557,019	N/A	\$0.040	30/06/2017
1 share for 1 option	4,557,019	N/A	\$0.050	30/06/2017
1 share for 1 option	4,557,019	N/A	\$0.050	30/06/2018
1 share for 1 option	4,557,019	N/A	\$0.070	30/06/2018
	<b>29,729,405</b>			
7.8 Issued during quarter	None			
7.9 Expired during quarter	None			
7.10 Exercised during quarter	None			

**7.11 Debentures**

7.11 Debentures	-	-
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**7.12 Unsecured notes**

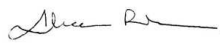
7.12 Unsecured notes	-	-
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**Compliance statement**

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.

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

Signature:



Date:

14 April 2015

Company Secretary

Print name:

Aliceson Rourke