



ASX: CIZ

28 July 2016

The Manager  
Market Announcements Office  
Level 40, Central Park, 152-158 St George's Terrace  
PERTH WA 6000

## CORIZON QUARTERLY REPORT TO 30 JUNE 2016

The Directors of Corizon Limited (**ASX: CIZ**) ("**Corizon**") ("**the Company**") are please submit the Quarterly Activities Report for the quarter ending 30 June 2016. During the quarter ending 30 June 2016 CIZ successfully completed the following operational and financial activities:

### Operations

On 20 April 2016 Corizon advised that a settlement agreement had been executed in relation to the ongoing legal dispute with Cohiba Minerals Limited ("CHK"). The legal claim made by CHK against the Company in respect to the farm-in joint venture agreement covering the Santy Wells tenements in Western Australia had been settled on confidential terms by both parties.

### Corporate

As at 30 June 2016, the Corizon Limited share capital position was as follows:

| CATEGORY                         | ASX CODE | NUMBER      |
|----------------------------------|----------|-------------|
| Issued Ordinary Shares           | CIZ      | 315,000,000 |
| Listed Options – Exp 31 Dec 2017 | CIZOA    | 109,343,200 |

### Cash Position

The Company held \$1,961,746 in cash as at 31 March 2016, compared to \$2,023,820 at 31 March 2016. The Company has cash resources and liquidity for the near term. Net operating cash flow for the quarter was (\$62,074). Continued savings in operating costs were derived through prudent management of the business and cost-cutting measures. The Company continues to review and appraise new commercial opportunities both within and outside the mining sector and will advise the market of any developments in this regard if and when they eventuate.

### For further information contact:

Mathew Walker  
Director  
Corizon Limited  
[reception@cicerocorporate.com.au](mailto:reception@cicerocorporate.com.au)

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001.

Name of entity

CORIZON LIMITED

ABN

71 142 411 390

Quarter ended ("current quarter")

30 June 2016

### Consolidated statement of cash flows

| Cash flows related to operating activities        |   | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|---|---|----------------------------|--|
| 1.1   | Receipts from product sales and related debtors                   |                            |  |
| 1.2   | Payments for (a) exploration and evaluation                       | -                          | (81)                                   |
|   | (b) development   | -                          | -                                      |
|   | (c) production  | -                          | -                                      |
|   | (d) administration  | (73)                       | (434)                                  |
| 1.3   | Dividends received  | -                          | -                                      |
| 1.4   | Interest and other items of a similar nature received             | 5                          | 14                                     |
| 1.5   | Interest and other costs of finance paid                          | -                          | -                                      |
| 1.6   | Income taxes paid (GST)   | 5                          | 14                                     |
| 1.7   | Other   | -                          | -                                      |
|   | <b>Net Operating Cash Flows</b>                                   | <b>(62)</b>                | <b>(486)</b>                           |
| <b>Cash flows related to investing activities</b> |   |                            |  |
| 1.8   | Payment for purchases or renewal of:                              | -                          | -                                      |
|   | (a) prospects (Tenement Sale Agreement and Tenement Applications) | -                          | -                                      |
|   | (b) equity investments  | -                          | -                                      |
|   | (c) other fixed assets  | -                          | -                                      |
| 1.9   | Proceeds from sale of:  |                            |  |
|   | (a) prospects   | -                          | -                                      |
|   | (b) equity investments  | -                          | -                                      |
|   | (c) other fixed assets  | -                          | -                                      |
| 1.10  | Loans from other entities   | -                          | -                                      |
| 1.11  | Loans repaid to other entities                                    | -                          | -                                      |
| 1.12  | Other (provide details if material)                               | -                          | -                                      |
|   | <b>Net investing cash flows</b>                                   | <b>(62)</b>                | <b>(486)</b>                           |
| 1.13  | Total operating and investing cash flows (carried forward)        | <b>(62)</b>                | <b>(486)</b>                           |

|      |  |              |              |
|------|--|--------------|--------------|
| 1.13 | Total operating and investing cash flows (brought forward) | (62)         | (486)        |
|      | <b>Cash flows related to financing activities</b>          |              |              |
| 1.14 | Proceeds from issues of shares, options, etc.              | -            | 2,307        |
| 1.15 | Proceeds from sale of forfeited shares                     | -            | -            |
| 1.16 | Proceeds from borrowings                                   | -            | -            |
| 1.17 | Repayment of borrowings                                    | -            | -            |
| 1.18 | Dividends paid   | -            | -            |
| 1.19 | Other (capital raising fees)                               | -            | (142)        |
|      | <b>Net financing cash flows</b>                            | -            | <b>2,165</b> |
|      | <b>Net increase (decrease) in cash held</b>                | <b>(62)</b>  | <b>1,679</b> |
| 1.20 | Cash at beginning of quarter/year to date                  | 2,024        | 283          |
| 1.21 | Exchange rate adjustments to item 1.20/rounding            | -            | -            |
| 1.22 | <b>Cash at end of quarter</b>                              | <b>1,962</b> | <b>1,962</b> |

**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<br>\$A'000 |
|------|--|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 36                         |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10   | -                          |

1.25 Explanation necessary for an understanding of the transactions

Payments of Director remuneration/fees, superannuation and provision of administration/consulting services.

**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

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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

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+ See chapter 19 for defined terms.

**Appendix 5B**  
**Mining exploration entity quarterly report**

**Financing facilities available**

Add notes as necessary for an understanding of the position.

|     |                             | Amount available<br>\$A'000 | Amount used<br>\$A'000 |
|-----|-----------------------------|-----------------------------|------------------------|
| 3.1 | Loan facilities             | -                           | -                      |
| 3.2 | Credit standby arrangements | -                           | -                      |

**Estimated cash outflows for next quarter**

|              |                            | \$A'000    |
|--------------|----------------------------|------------|
| 4.1          | Exploration and evaluation | -          |
| 4.2          | Development                | 100        |
| 4.3          | Production                 | -          |
| 4.4          | Administration             | 100        |
| <b>Total</b> |                            | <b>200</b> |

**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<br>\$A'000 | Previous quarter<br>\$A'000 |
|---|--------------------------|----------------------------|-----------------------------|
| 5.1   | Cash on hand and at bank | 54                         | 122                         |
| 5.2   | Deposits at call         | 1,908                      | 1,902                       |
| 5.3   | Bank overdraft           | -                          | -                           |
| 5.4   | Other (provide details)  | -                          | -                           |
| <b>Total: cash at end of quarter (item 1.22)</b>  |                          | <b>1,962</b>               | <b>2,024</b>                |

**Changes in interests in mining tenements**

|     | Tenement reference  | Nature of interest<br>(note (2)) | Interest at<br>beginning of<br>quarter | Interest<br>at end of<br>quarter |
|-----|---|----------------------------------|--|----------------------------------|
| 6.1 | Interests in mining tenements relinquished, reduced or lapsed | -                                | -                                      | -                                |
| 6.2 | Interests in mining tenements acquired or increased           | -                                | -                                      | -                                |

+ See chapter 19 for defined terms.

**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 <b>Preference +securities</b><br><i>(description)</i>        | -            | -             | -  | -  |
| 7.2 Changes during quarter                                       | -            | -             | -  | -  |
| 7.3 <b>+Ordinary securities</b>                                  | 315,000,000  | 315,000,000   | -  | -  |
| 7.4 Changes during quarter, increases through                    | -            | -             | -  | -  |
| 7.5 <b>+Convertible debt securities</b><br><i>(description)</i>  | -            | -             | -  | -  |
| 7.6 Changes during quarter                                       | -            | -             | -  | -  |
| 7.7 <b>Options</b><br><i>(description and conversion factor)</i> | 109,343,200  | 109,343,200   | <i>Listed Options ("WPIOA") exercisable at \$0.05 on or before 31 Dec 2017</i> | <i>Listed Options ("WPIOA") exercisable at \$0.05 on or before 31 Dec 2017</i> |
| 7.8 Issued during quarter  | -            | -             | -  | -  |
| 7.9 Exercised during quarter                                     | -            | -             | -  | -  |
| 7.10 Expired during quarter                                      | -            | -             | -  | -  |
| 7.11 <b>Debentures</b><br><i>(totals only)</i>                   | -            | -             |  |  |
| 7.12 <b>Unsecured notes</b><br><i>(totals only)</i>              | -            | -             |  |  |

+ See chapter 19 for defined terms.

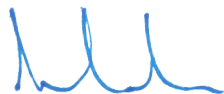
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## Compliance Statement

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.

Sign here:



(Director)

Date: 28 July 2016

Print name: Mathew Walker

## 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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+ See chapter 19 for defined terms.