

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

Global Resources Corporation Limited

ABN

15 122 162 396

Quarter ended ("current quarter")

31 March 2014

Consolidated statement of cash flows

	Current quarter \$AUD	Year to date (9 months) \$AUD
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for (a) projects in Mexico	(3,056)	(17,777)
(b) projects in Turkey	(12,224)	(21,696)
(c) other exp & evaluation	(149,121)	(274,297)
(d) administration	(29,360)	(246,145)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	4,132	14,941
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other - refunds of security deposits & rent	43,450	77,038
	(146,179)	(467,936)
Net Operating Cash Flows		
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects	-	-
(b) equity investments	-	-
(c) other fixed assets	-	-
1.9 Proceeds from sale of: (a) prospects	-	-
(b) equity investments	34,624	34,624
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (provide details if material)	-	-
	34,624	34,624
Net investing cash flows		
1.13 Total operating and investing cash flows (carried forward)	(111,555)	(433,312)

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1.13	Total operating and investing cash flows (brought forward)	(111,555)	(433,312)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	32	569,004
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 expenses)	(40,610)	(48,335)
	Net financing cash flows	(40,578)	520,669
	Net increase (decrease) in cash held	(152,133)	87,357
1.20	Cash at beginning of quarter/year to date	919,112	685,625
1.21	Exchange rate adjustments to item 1.20	(6,042)	(12,045)
1.22	Cash at end of quarter	760,937	760,937

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

		Current quarter \$AUD
1.23	Aggregate amount of payments to the parties included in item 1.2	15,000
1.24	Aggregate amount of loans to the parties included in item 1.10	-

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

	Amount available \$AUD	Amount used \$AUD
3.1 Loan facilities	-	-
3.2 Credit standby arrangements	-	-

Estimated cash outflows for next quarter

	\$AUD
4.1 Exploration and evaluation	30,000
4.2 Development	
4.3 Production	
4.4 Administration	70,000
Total	100,000

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 \$AUD	Previous quarter \$AUD
5.1 Cash on hand and at bank	126,717	106,684
5.2 Deposits at call	134,220	546,428
5.3 Bank overdraft	-	-
5.4 Term Deposits	500,000	266,000
Total: cash at end of quarter (item 1.22)	760,937	919,112

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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 (no. sub blocks)	Interest at end of quarter (no. sub blocks)
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed	EPM 18616 Transfer of 94% interest to Crater Gold Mining Limited completed.	30	30
6.2	Interests in mining tenements and petroleum tenements acquired or increased	Australia E 45/4366 E 45/4363 E 45/4325 E 45/4364 E 45/4365	Application Application Application Application Application	- 200 200 200 115 85

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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 (see note 3) (cents)	Amount paid up per security (see note 3) (cents)
7.1 Preference securities <i>(description)</i>	Nil	Nil	N/A	N/A
7.2 Changes during quarter				
(a) Increases through issues	Nil	Nil	N/A	N/A
(b) Decreases through returns of capital, buy-backs, redemptions	Nil	Nil	N/A	N/A
7.3 *Ordinary securities	56,898,084	56,898,084	N/A	N/A
7.4 Changes during quarter				
(a) Increases through issues	639	639	N/A	N/A
(b) Decreases through returns of capital, buy-backs	Nil	Nil	N/A	N/A
7.5 *Convertible debt securities <i>(description)</i>	Nil	Nil	N/A	N/A
7.6 Changes during quarter				
(a) Increases through issues				
(b) Decreases through securities matured, converted	Nil	Nil	N/A	N/A
7.7 Options <i>Options over ordinary shares in the Company with conversion factor of one option to one ordinary share</i>			<i>Exercise price</i>	<i>Expiry date</i>
	1,000,000	Nil	\$0.20	19 October 2014
	2,000,000	Nil	\$0.12	6 June 2015
	14,223,619	14,223,619	\$0.05	31 December 2015
7.8 Issued during quarter	Nil	Nil	N/A	N/A
7.9 Exercised during quarter	639	639	\$0.05	31 December 2015
7.10 Expired during quarter				

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7.11	Debentures <i>(totals only)</i>	Nil	Nil
7.12	Unsecured notes <i>(totals only)</i>	Nil	Nil

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 /does not* (*delete one*) give a true and fair view of the matters disclosed.



Sign here: Date: 10 April 2014
(Director/Company secretary)

Print name: Alec Christopher Pismiris

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 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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