

Preliminary final report

Name of issuer

Timah Resources Limited

ACN

123 981 537

Preliminary
final

Financial year ended
(‘Current period’)

30 June 2015

For announcement to the market

Extracts from this statement for announcement to the market (see note 1).

				\$A
Revenue (item 1.1)	up	7,349.36%	to	352,504
(Loss) for the period (item 1.9)	up	66.85%	to	(174,207)
(Loss) for the period attributable to members of the parent (item 1.11)	up	66.85%	to	(174,207)
Dividends		Current period		Previous corresponding period
Franking rate applicable:		nil		nil
Final dividend (preliminary final report only)(item 10.13-10.14)				
Amount per security		n/a		n/a
Franked amount per security		n/a		n/a
Interim dividend (Half yearly report only) (item 10.11 – 10.12)				
Amount per security		n/a		n/a
Franked amount per security		n/a		n/a
Short details of any bonus or cash issue or other item(s) of importance not previously released to the market:				

TIMAH RESOURCES LIMITED

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Consolidated statement of profit or loss *(The figures are not equity accounted) (see note 3)*

(as per paragraphs 81-85 and 88-94 of AASB 101: Presentation of Financial Statements)

	Current period - \$A	Previous corresponding period - \$A
1.1 Revenues <i>(item 7.1)</i>	352,504	4,732
1.2 Expenses, excluding finance costs <i>(item 7.2)</i>	(526,711)	(530,173)
1.3 Finance costs	-	-
1.4 Share of net profits (losses) of associates and joint ventures <i>(item 15.7)</i>	-	-
1.5 (Loss) profit before income tax	(174,207)	(525,441)
1.6 Income tax expense <i>(see note 4)</i>	-	-
1.7 (Loss) profit from continuing operations	(174,207)	(525,441)
1.8 Profit (loss) from discontinued operations <i>(item 13.3)</i>	-	-
1.9 (Loss) profit for the period	(174,207)	(525,441)
1.10 Profit (loss) attributable to minority interests	-	-
1.11 (Loss) profit attributable to members of the company	(174,207)	(525,441)
1.12 Basic earnings per security <i>(item 9.1)</i>	(0.22) cents	(0.65) cents
1.13 Diluted earnings per security <i>(item 9.1)</i>	(0.22) cents	(0.65) cents
1.14 Dividends per security <i>(item 9.1)</i>	n/a	n/a

Comparison of half-year profits

(Preliminary final statement only)

	Current period - \$A	Previous corresponding period - \$A
2.1 Consolidated profit (loss) after tax attributable to members reported for the 1st half year <i>(item 1.11 in the half yearly statement)</i>	149,110	(320,738)
2.2 Consolidated (loss) profit after tax attributable to members for the 2nd half year	(323,317)	(204,703)

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Consolidated statement of financial position

(See note 5) (as per paragraphs 68-69 of AASB 101: Financial Statement Presentation)

Current assets		Current period - \$A	Previous corresponding period - \$A
3.1	Cash and cash equivalents	37,495	197,555
3.2	Trade and other receivables	17,022	23,913
3.3	Other current assets (Financial Assets)	74,474	5,813
3.4	Total current assets	128,991	227,281
Non-current assets			
3.5	Investment in equity	-	-
3.6	Investments in associates	-	-
3.7	Property, plant and equipment (net)	433	693
3.8	Intangible assets	-	-
3.9	Total non-current assets	433	693
3.10	Total assets	129,424	227,974
Current liabilities			
3.11	Trade and other payables	447,157	371,500
3.12	Liabilities directly associated with non-current assets classified as held for sale (para 38 of AASB 5)	-	-
3.13	Total current liabilities	447,157	371,500
Non-current liabilities		-	-
3.14	Other (provide details if material)	-	-
3.15	Total non-current liabilities	-	-
3.16	Total liabilities	447,157	371,500
3.17	Net (liabilities)/assets	(317,733)	(143,526)
Equity			
3.18	Share capital	2,419,950	2,419,950
3.19	Other reserves	-	-
3.20	Retained earnings	(2,737,683)	(2,563,476)
3.21	Total equity	(317,733)	(143,526)

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Consolidated statement of changes in equity

(as per paragraphs 96-97 of AASB 101: Presentation of Financial Statements)

	Current period – A\$	Previous corresponding period – A\$
Opening Issued Capital balance	2,419,950	2,419,950
Shares issued to applicants	-	-
Expenses of share issue	-	-
Balance at end of period	2,419,950	2,419,950
Opening Reserves Balance	-	-
Transfers to / (from) Reserves	-	-
Balance at end of period	-	-
Opening Retained earnings	(2,563,476)	(2,038,035)
	-	-
Total recognised income and expense for the period	(174,207)	(525,441)
Balance at end of period	(2,737,683)	(2,563,476)
Equity balance at end of Period	(317,733)	(143,526)

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Consolidated statement of cash flows

(See note 6) (as per AASB 107: Cash Flow Statements)

		Current period -\$A	Previous corresponding period - \$A
	Cash flows related to operating activities		
5.1	Receipts from customers	-	-
5.2	Payments to suppliers and employees	(560,564)	(512,466)
5.3	Dividends received	-	-
5.4	Interest received	504	4,732
5.5	Income taxes paid	-	-
5.6	Net cash used in operating activities	(560,060)	(507,734)
	Cash flows related to investing activities		
5.7	Payments for purchases of property, plant and equipment	-	-
5.8	Proceeds from sale of asset (net of costs and write-off)	-	-
5.9	Repayment/(Payment) for purchases of equity investments	-	200,000
5.10	Proceeds from sale of equity investments	-	-
5.11	Loans to other entities	-	-
5.12	Loans from shareholder	400,000	-
5.14	Dividends received	-	-
5.15	Net cash used in investing activities	400,000	200,000
	Cash flows related to financing activities		
5.16	Proceeds from issues of securities (shares, options, etc.)	-	-
5.17	Proceeds from borrowings	130,000	-
5.18	Repayment of borrowings	(130,000)	-
5.19	Net cash used in financing activities	-	-
	Net increase (decrease) in cash and cash equivalents	(160,060)	(307,734)
5.23	Cash at beginning of period (see Reconciliations of cash)	197,555	505,289
5.24	Exchange rate adjustments to item 5.23	-	-
5.25	Cash at end of period (see Reconciliation of cash)	37,495	197,555

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Reconciliation of cash provided by operating activities to profit or loss

(as per paragraph Aus20.1 of AASB 107: Cash Flow Statements)

	Current period \$A	Previous corresponding period \$A
6.1 (Loss)/profit <i>(item 1.9)</i>	(174,207)	(525,441)
Adjustments for:		
6.2 Depreciation	260	455
6.3 Impairment	-	-
6.4 Write-off of Fixed assets	-	623
6.5 Director fees and loan written off	(352,000)	-
6.6 Net gain on disposal of intangible asset	-	-
6.7 Unrealised foreign exchange loss	-	-
6.8 (Increase)/decrease in other receivables, deposits & prepayments	(61,770)	5,104
6.9 Increase/(Decrease) in trade payables	-	-
6.10 Increase in other payables and accrued expenses	27,657	11,525
6.11 Net cash from operating activities <i>(item 5.6)</i>	(560,060)	(507,734)

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Notes to the financial statements

Note 1 Basis of preparation

The general purpose financial report for the reporting period ended 30 June 2015 has been prepared in accordance with Australian Accounting Standard 134 "Interim Financial Reporting", Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board.

This preliminary report does not include all the notes of the type normally included in an annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the entity as the full financial report.

Accordingly, this interim financial report is to be read in conjunction with any public announcements made by Timah Resources Limited during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Going concern

The report has been prepared on a going concern basis which contemplates the continuity of normal trading activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

The company made an operating loss of \$174,207 and has negative net cash used in operating activities of \$560,060 during the year ended 30 June 2015. The company also has net liabilities of \$317,733 as at 30 June 2015 and has no current revenue stream. However, the directors have prepared the report on a going concern basis for the following reasons:

- Ongoing capital raising through a Share Placement and Public Offer issue, raising an amount of between \$2M to \$3M for the future change of business activities from mining exploration to bio-gas renewal energy generation.
- The Company has obtained bridging finance and financial support from its major shareholders to complete the acquisition of Mistral Engineering and the listing of the Company's shares on the ASX.

Notwithstanding that there is significant uncertainty as to the outcome of this capital raising, the directors believe that it is appropriate to prepare the financial report on a going concern basis as the directors are of the opinion that the capital raising noted above is achievable.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Trade and other receivables

Trade and other receivables are stated at their amortised cost less impairment losses.

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Note 1 Basis of preparation of preliminary final report (continued)

Impairment

The carrying amounts of the entity's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated.

An impairment loss is recognised whenever the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in the income statement, unless an asset has previously been re-valued, in which case the impairment loss is recognised as a reversal to the extent of that previous revaluation with any excess recognised through profit or loss.

The recoverable amount of assets is the greater of their net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Trade and other payables

Trade and other payables are stated at their amortised cost, are non-interest bearing and are normally settled within 60 days.

Taxation

Income tax

Income tax on the profit or loss for the period comprises current and deferred tax. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The initial recognition of assets or liabilities that affect neither accounting nor taxable profit and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future are temporary differences are not provided for. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

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Note 1 Basis of preparation of preliminary final report (continued)

Goods and services tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax ('GST'), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

Share capital transaction costs

Transaction costs of an equity transaction are accounted for as a deduction from equity, net of any related income tax benefit.

Accounting period

The results for the period ended 30 June 2015 cover the period from 1 July 2014 to 30 June 2015 (the previous period is from 1 July 2013 to 30 June 2014).

Contingent Liabilities

There have been no changes in contingent liabilities or contingent assets since date 30 June 2015.

Events subsequent to balance date

Other than disclosed above, there have been no subsequent events that would have a material impact on the financial report for the period ended 30 June 2015.

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Details of revenues and expenses

(see note 16) (Where items of income and expense are material, disclose nature and amount below in accordance with paragraphs 86-87 of AASB 101: Presentation of Financial Statements)

	Current period - \$A	Previous corresponding period - \$A
7.1 Revenue		
Interest received	504	4,732
Dividends	-	-
Other revenue	-	-
Other Income		
Director fees and loan written off	352,000	-
Reversal of impairment loss recognised in prior year profit or loss	-	-
Other income	-	-
Total Revenue & Other Income	352,504	4,732
7.2 Expenses		
Accounting, audit & taxation fees	(94,700)	(80,646)
Compliance, listing & legal fees	(279,448)	(37,845)
Consultants & secretarial fees	(23,268)	(95,293)
Depreciation	(260)	(455)
Directors fee	-	(162,000)
Exploration expenses	-	(125)
Office rental	(46,224)	(43,727)
Overseas travel & Accommodation costs	(24,416)	(57,711)
Other expenses	(37,209)	(52,371)
Deposit written off	(21,186)	-
Total Expenses	(526,711)	(530,173)
(Loss) profit before tax	(174,207)	(525,441)

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Ratios

		Current period	Previous corresponding period
	Profit before tax / revenue		
8.1	Consolidated profit (loss) before tax (<i>item 1.5</i>) as a percentage of revenue (<i>item 1.1</i>)	(49.4%)	(11,103.9%)
	Profit after tax / equity interests		
8.2	Consolidated profit (loss) after tax attributable to members (<i>item 1.11</i>) as a percentage of equity (similarly attributable) at the end of the period (<i>item 3.21</i>)	(54.8%)	(366.1%)

Earnings per Security

- 9.1 Provide details of basic and fully diluted EPS in accordance with paragraph 70 and Aus 70.1 of AASB 133: Earnings per Share below:

		Consolidated	
Note 26 – Earnings Per Share			
		2015 Cents	2014 Cents
(a) Basic earnings per share			
(Loss) attributable to the ordinary equity holders of the company		(0.22)	(0.65)
(b) Diluted earnings per share			
(Loss) attributable to the ordinary equity holders of the company		(0.22)	(0.65)
The following reflects the income and share data used in the calculation of basic and diluted earnings per share:			
(c) Reconciliation of earnings used in the calculation of earnings per share			
Earnings used in calculating basic earnings per share		(174,207)	(525,441)
<i>Diluted earnings per share</i>			
Earnings used in calculating diluted earnings per share		(174,207)	(525,441)
		Number of Shares 2015	Number of Shares 2014
Weighted average number of ordinary and partly paid shares used in the calculation of basic earnings per share		80,252,626	80,252,626
Adjustments for calculation of diluted earnings per share:			
Options converted at one to one		-	-
Weighted average number of ordinary shares and potential ordinary shares used in the calculation of diluted earnings per share		80,252,626	80,252,626

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Dividends

10.1 Date the dividend is payable

n/a

10.2 Record date to determine entitlements to the dividend (i.e. on the basis of registrable transfers received up to 5.00 pm if paper based, or by 'End of Day' if a proper ASTC/CHESS transfer)

n/a

10.3 If it is a final dividend, has it been declared?

(Preliminary final report only)

10.4 The *dividend or distribution plans* shown below are in operation.

n/a

The last date(s) for receipt of election notices to the *dividend or distribution plans*

n/a

10.5 Any other disclosures in relation to *dividends or distributions*

n/a

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Dividends paid or provided for on all *securities*

(as per paragraph Aus126.4 AASB 101: Presentation of Financial Statements)

		Current period - \$A	Previous corresponding period - \$A	Franking rate applicable
Dividends paid or provided for during the reporting period		<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.6	Current year interim	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.7	Franked dividends	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.8	Previous year final	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.9	Franked dividends	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Dividends proposed and not recognised as a liability		<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.10	Franked dividends	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>

Dividends per *security*

(as per paragraph Aus126.4 of AASB 101: Presentation of Financial Statements)

		Current year	Previous year	Franking rate applicable
Dividends paid or provided for during the reporting period		<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.11	Current year interim	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.12	Franked dividends – cents per share	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.13	Previous year final	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.14	Franked dividends – cents per share	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
Dividends proposed and not recognised as a liability		<i>n/a</i>	<i>n/a</i>	<i>n/a</i>
10.15	Franked dividends – cents per share	<i>n/a</i>	<i>n/a</i>	<i>n/a</i>

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Discontinued Operations

(see note 17)

(as per paragraph 33 of AASB 5: Non-current Assets Held for Sale and Discontinued Operations)

		Current period – A\$'000	Previous corresponding period – A\$'000
13.1	Revenue	-	-
13.2	Expense	-	-
13.3	Profit (loss) from discontinued operations before income tax	-	-
13.4	Income tax expense (as per para 81 (h) of AASB 112)	-	-
13.5	Gain (loss) on sale/disposal of discontinued operations	-	-
13.6	Income tax expense (as per paragraph 81(h) of AASB 112)	-	-

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Movements in Equity

(as per paragraph 97 of AASB 101: Financial Statement Presentation)

	Number issued	Number listed	Paid-up value (cents)	Current period – A\$	Previous corresponding period – A\$
14.1 Ordinary securities					
<i>Ordinary fully paid shares</i>					
14.2 Balance at start of period	80,252,626	80,252,626		2,419,950	2,419,950
14.3 a) Increases through issues	-	-	-	-	-
14.4 b) Decreases through returns of capital, buybacks etc. (costs of equity raising)	-	-	-	-	-
14.5 Balance at end of period	80,252,626	80,252,626		2,419,950	2,419,950
	Number issued	Number listed	Paid-up value (cents)	Current period – A\$	Previous corresponding period – A\$
14.6 Options					
Exercisable at \$0.30 expiring 31 December 2013					
14.7 Balance at start of period	-	-	-	-	-
14.8 Issued during period	-	-	-	-	-
14.9 Exercised during period	-	-	-	-	-
14.10 Expired during period	-	-	-	-	-
14.11 Balance at end of period	-	-	-	-	-
14.12 Total Securities	80,252,626	80,252,626		2,419,950	2,419,950

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		Current period – A\$	Previous corresponding period – A\$
Reserves			
14.33	Balance at start of period	-	-
14.34	Transfers to/from reserves	-	-
14.35	Total for the period	-	-
14.36	Balance at end of period	-	-
14.37	Total reserves	-	-
Retained earnings			
14.38	Balance at start of period	(2,563,476)	(2,038,035)
14.39	Changes in accounting policy	-	-
14.40	Restated balance	-	-
14.41	(Loss)/Profit for the balance	(174,207)	(525,441)
14.42	Total for the period	(174,207)	(525,441)
14.43	Dividends	-	-
14.44	Balance at end of period	(2,737,683)	(2,563,476)

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Details of aggregate share of profits (losses) of associates and joint venture entities

(equity method) (as per paragraph Aus 37.1 of AASB 128: Investments in Associates and paragraph Aus 57.3 of AASB 131: Interests in Joint Ventures)

Name of associate or joint venture entity

Reporting entities percentage holding

		Current period - \$A	Previous corresponding period - \$A
15.1	Profit (loss) before income tax	-	-
15.2	Income tax	-	-
15.3	Profit (loss) after tax	-	-
15.4	Impairment losses	-	-
15.5	Reversals of impairment losses	-	-
15.6	Share of non-capital expenditure contracted for (excluding the supply of inventories)	-	-
15.7	Share of net profit (loss) of associates and joint venture entities	-	-

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Reports for industry and geographical segments

Information on the industry and geographical segments of the entity must be reported for the current period in accordance with AASB 114: Segment Reporting. Because of the different structures employed by entities, a pro forma is not provided. Segment information should be completed separately and attached to this statement. However, the following is the presentation adopted in the Appendices to AASB 114 and indicates which amount should agree with items included elsewhere in this statement.

		Current period - \$A	Previous corresponding period - \$A
	Segments		
	Revenue:	-	-
19.1	External sales	-	-
19.2	Inter-segment sales	-	-
19.3	Total (consolidated total equal to item 1.1)	-	-
19.4	Segment result	-	(125)
19.5	Unallocated expenses	(526,711)	(530,048)
19.6	Operating (loss)/profit (equal to item 1.5)	(526,711)	(530,173)
19.7	Interest expense	-	-
19.8	Interest income	504	4,732
19.9	Director fees and loan written off	352,000	-
19.10	Income tax expense	-	-
19.11	Net profit/(loss) (consolidated total equal to item 1.9)	(174,207)	(525,441)
	Other information		
19.12	Segment assets	-	-
19.13	Investments in equity method associates	-	-
19.14	Unallocated assets	129,424	227,974
19.15	Total assets (equal to item 3.18)	129,424	227,974
19.16	Segment liabilities	-	-
19.17	Unallocated liabilities	447,157	371,500
19.18	Total liabilities (equal to item 3.32)	447,157	371,500
19.19	Capital expenditure	-	-
19.20	Depreciation	(260)	(455)
19.21	Other non-cash expenses	(24,190)	(2,344)

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NTA Backing

(see note 7)

20.1	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	(0.40 cents)	(0.18 cents)

Annual meeting

(Preliminary final statement only)

The annual meeting will be held as follows:

Place	Level 25, 31 Market Street Sydney 2000
Date	To be advised
Time	To be advised
Approximate date the annual report will be available	16 September 2015

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 the Exchange (see note 13).

Identify other standards used

--

2. This statement, and the financial statements under the *Corporations Act* (if separate), use the same accounting policies.
3. This statement does give a true and fair view of the matters disclosed (see note 2).
4. This statement is based on financial statements to which one of the following applies:

The financial statements are in the process of being audited or subject to review.

TIMAH RESOURCES LIMITED

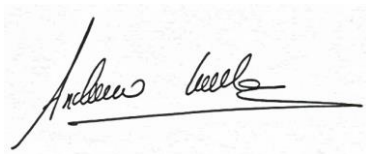
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5. If the accounts have been or are being audited or subject to review and the audit report is not attached, details of any qualifications are attached/will follow immediately they are available*

"Uncertainty Regarding Continuation as a Going Concern"

Without qualifying our conclusion, we draw attention to Note 1 in the financial report, which indicates that the company incurred a net loss of \$157,980 during the period ended 30 June 2015. Note 1 also states the directors' reasons for the financial report being prepared on a going concern basis. Should the company not achieve the matters as set forth in Note 1 there is significant uncertainty about the company's ability to continue as a going concern."

6. The *issuer* does not have a formally constituted audit committee.



Sign here: Date: 11 September 2015.....
(Company secretary)

Print name: Andrew Wallis.....

TIMAH RESOURCES LIMITED

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Notes

1. **For announcement to the market** The percentage changes referred to in this section are the percentage changes calculated by comparing the current period's figures with those for the previous corresponding period. Do not show percentage changes if the change is from profit to loss or loss to profit, but still show the amount of the change up or down. If changes in accounting policies or procedures have had a material effect on reported figures, do not show either directional or percentage changes in profits. Explain the reason for the omissions in the note at the end of the announcement section. *Issuers* are encouraged to attach notes or fuller explanations of any significant changes to any of the items in page 1. The area at the end of the announcement section can be used to provide a cross reference to any such attachment.
2. **True and fair view** If this statement does not give a true and fair view of a matter (for example, because compliance with an Accounting Standard is required) the *issuer* must attach a note providing additional information and explanations to give a true and fair view.
3. **Consolidated statement of financial performance**
 - Item 1.1 The definition of "revenue" is set out in *AASB 118: Revenue*
 - Item 1.6 This item refers to the total tax attributable to the amount shown in *item 1.5*. Tax includes income tax and capital gains tax (if any) but excludes taxes treated as expenses from ordinary activities (e.g. fringe benefits tax).
4. **Income tax** If the amount provided for income tax in this statement differs (or would differ but for compensatory items) by more than 15% from the amount of income tax *prima facie* payable on the profit before tax, the issuer must explain in a note the major items responsible for the difference and their amounts. The rate of tax applicable to the franking amount per dividend should be inserted in the heading for the column "Franking rate applicable" for items in *section 9*.
5. **Consolidated statement of financial position**

Format The format of the consolidated statement of financial position should be followed as closely as possible. However, additional items may be added if greater clarity of exposition will be achieved, provided the disclosure still meets the requirements of *AASB 134: Interim Financial Reporting*, and *AASB 101: Presentation of Financial Statements*. Banking institutions, trusts and financial institutions may substitute a clear liquidity ranking for the Current/Non-Current classification.

Basis of revaluation If there has been a material revaluation of non-current assets (including investments) since the last annual report, the *issuer* must describe the basis of revaluation adopted. The description must meet the requirements of *AASB 116: Property, Plant and Equipment*. If the *issuer* has adopted a procedure of regular revaluation, the basis for which has been disclosed and has not changed, no additional disclosure is required.
6. **Consolidated statement of cash flows** For definitions of "cash" and other terms used in this statement see *AASB 107: Cash Flow Statements*. *Issuers* should follow the form as closely as possible, but variations are permitted if the *directors* (in the case of a trust, the management company) believe that this presentation is inappropriate. However, the presentation adopted must meet the requirements of *AASB 107*.
7. **Net tangible asset backing** Net tangible assets are determined by deducting from total tangible assets all claims on those assets ranking ahead of the ordinary *securities* (i.e. all

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liabilities, preference shares, outside equity interests, etc). Mining *issuers* are *not* required to state a net tangible asset backing per ordinary *security*.

8. **Gain and loss of control over entities** The gain or loss must be disclosed if it has a material effect on the consolidated financial statements. Details must include the contribution for each gain or loss that increased or decreased the *issuer's* consolidated operating profit (loss) after tax by more than 5% compared to the previous corresponding period.
9. **Equity accounting** If an *issuer* adopts equity accounting, no comparative equity accounting figures are required in the first period following its adoption.
10. **Rounding of figures** This statement anticipates that the information required is given to the nearest \$1,000. However, an *issuer* may report exact figures, if the \$A'000 headings are amended. If an *issuer* qualifies under ASIC Class Order 98/0100 dated 15 July 2004, it may report to the nearest million dollars, or to the nearest \$100,000, if the \$A'000 headings are amended.
11. **Comparative figures** Comparative figures are to be presented in accordance with AASB 101: *Presentation of Financial Statements* or AASB 134: *Interim Financial Reporting* as appropriate and are the unadjusted figures from the last annual or half year report as appropriate. However, if the previously reported figures are adjusted to achieve greater comparability, in accordance with an accounting standard or other reason, a note explaining the adjustment must be included with this statement. If no adjustment is made despite a lack of comparability, a note explaining the position should be attached.
12. **Additional information** An *issuer* may disclose additional information about any matter, and must do so if the information is material to an understanding of the financial statements. The information may be an expansion of the material contained in this statement, or contained in a note attached to the statement. The requirement under the listing rules for an *issuer* to complete this statement does not prevent the *issuer* issuing statements more frequently. Additional material lodged with the ASIC under the *Corporations Act* must also be given to the *Exchange*. For example, a *directors'* report and declaration, if lodged with the ASIC, must be given to the *Exchange*.
13. **Accounting Standards** the *Exchange* will accept, for example, the use of International Accounting Standards for *foreign issuers*. If the standards used do not address a topic, the Australian standard on that topic (if one exists) must be complied with.
14. **Borrowing corporations** This statement may be able to be used by an *issuer* required to comply with the *Corporations Act* as part of its half yearly financial statements if prepared in accordance with Australian Accounting Standards.
15. **Details of expenses** AASB 101: *Presentation of Financial Statements* requires disclosure of expenses according to either their nature or function. For foreign entities, there are similar requirements in other accounting standards accepted by the *Exchange*. *Issuers* must disclose details of expenses using the layout (by nature or function) employed in their accounts.

The information in *items 7.1 - 7.2* may be provided in an attachment to Appendix 3

Relevant items AASB 101: *Presentation of Financial Statements* requires the separate disclosure of specific revenues and expenses which are of a size, nature or incidence that disclosure is *relevant*, as defined in AASB 101, in explaining the financial performance of the *issuer*. There is an equivalent requirement in AASB 134: *Interim Financial Reporting*. For foreign entities, there are similar requirements in other accounting standards accepted by the

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Exchange.

16. **Dollars** If reporting is not in A\$, all references to \$A must be changed to the reporting currency. If reporting is not in thousands of dollars, all references to “000” must be changed to the reporting value.

17. **Discontinuing operations**

Entities must either provide a description of any significant activities or events relating to discontinuing operations equivalent to that required by *paragraph 7.5 (g) of AASB 134: Interim Financial Reporting*, or, the details of discontinuing operations they are required to disclose in their accounts in accordance with *AASB 5: Non-current Assets for Sale and Discontinued Operations*

In any case, the information may be provided as an attachment to this Appendix 3