



Nickelore Limited

ABN 13 086 972 429

28 October 2016

QUARTERLY ACTIVITIES REPORT

FOR THE THREE MONTHS ENDING 30 SEPTEMBER 2016

HELIO TRANSACTION

On 29 July 2016, Nickelore Limited (ASX: NIO) (**Nickelore** or the **Company**) announced that it had entered into a binding Share Sale Agreement to acquire 100% of the issued capital of Helio Energia Holdings S.A. (**Helio**), a leading-edge, full-service, end-to-end provider of distributed generation solar energy systems for commercial and industrial energy customers in Brazil (the **Acquisition**). The Acquisition of Helio will result in a significant change to the nature and scale of the Company's main business, which the Nickelore Board considers to be positive and in the best interests of Nickelore shareholders.

During the quarter Nickelore remained in active discussions with its advisors and Helio to work through a number of conditions precedent that need to be satisfied prior to a Notice of Meeting being dispatched to shareholders to vote on the Acquisition. Nickelore has also worked closely with its broker, Patersons Securities Limited, regarding a Principal Raising for a minimum of A\$5 million. All parties remain committed to the Acquisition and continue to work through conditions precedent. Nickelore will remain in suspension under the ASX Listing Rules until the requirements for re-admission of the combined entity are met.

CANEGRASS PROJECT

Nickelore continued to fund its obligations in respect to the Canegrass Project during the quarter. If Nickelore shareholders approve the Acquisition, post-completion the new board of Nickelore will undertake a review of the Canegrass assets to investigate opportunities to divest its existing assets and projects by way of a sale, joint venture, or farm-out agreement.

FINANCIAL

At 30 September 2016 Nickelore held \$321,000 in cash reserves.

-ends-

CONTACT

Investors

Robert Gardner / Jay Stephenson
Nickelore Limited
P: +61 8 9215 6300

Media

Adrian Watson
FTI Consulting
P: +61 8 9485 8888

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

ntroduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

NICKELORE LIMITED (NIO)

ABN

13 086 972 429

Quarter ended (Current quarter)

30 September 2016

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) exploration and evaluation	(8)	(8)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(37)	(37)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(44)	(44)
2. Cash flows from investing activities		
2.1 Payments to acquire:	-	-
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from disposal of:	-	-
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material): Costs related to the Helio acquisition	(95)	(95)
2.6 Net cash from / (used in) investing activities	(95)	(95)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 Months) \$A'000
3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	-
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	(49)	(49)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	(49)	(49)
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter/year to date	509	509
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(44)	(44)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(95)	(95)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(49)	(49)
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of quarter	321	321
5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	201	389
5.2 Call deposits	120	120
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	321	509
6. Payments to directors of the entity and their associates		Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2		16
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3		-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	Payment to companies associated with a Director relation accounting services and corporate services in respect to acquisition of Helio	
7. Payments to related entities of the entity and their associates		Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2		-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3		-
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2		

8. Financing facilities available
 Add notes as necessary for an understanding of the position

Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
-	-
-	-
-	-

- 8.1 Loan facilities
- 8.2 Credit standby arrangements
- 8.3 Other (please specify)
- 8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9. Estimated cash outflows for next quarter

\$A'000
4
40
64
108


- 9.1 Exploration and evaluation
- 9.2 Development
- 9.3 Production
- 9.4 Staff costs
- 9.5 Administration and corporate costs
- 9.6 Other (provide details if material): Costs related to the Helio acquisition
- 9.7 **Total estimated cash outflows**

10. Changes in tenements
 (items 2.1(b) and 2.2(b) above)

Tenement reference and location	Nature of interest	Interest at beginning of quarter %	Interest at end of quarter %
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced			
10.2 Interests in mining tenements and petroleum tenements acquired or increased			

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Signed: 
 Company Secretary

Dated: Friday, 28 October 2016

Print name: Jay Stephenson

Notes

- 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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.

For personal use only

Mining exploration entity and oil and gas exploration entity quarterly report

2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

For personal use only