



CONDOTO PLATINUM

30th October 2014

QUARTERLY ACTIVITY REPORT – September 2014

ASX Symbol: **CPD**

Level 4, 66 Kings Park Road
West Perth WA 6005
Phone: +61 8 6141 3500
Fax: +61 8 6141 3599
www.condotoplatinum.com.au

BOARD OF DIRECTORS AND MANAGEMENT

Mr William Hayden
Non-Executive Chairman

Nicholas Raffan
Non-Executive Director

Mr Andrew Johnstone
Executive Director

Mr Jay Stephenson
Company Secretary

ISSUED CAPITAL

Shares on Issue:	64,578,250
Unlisted Options:	12,010,000

HIGHLIGHTS

- **Placement to sophisticated and professional investors completed to raise \$176,889**
- **A number of North American and South American projects assessed for investment potential**

CORPORATE

Condoto Platinum NL (“CPD” or “the Company”) is pleased to report that during the quarter: it completed a small placement of \$176,889 to sophisticated and professional investors; assessed a number of North and South American projects, including four Colombian projects for potential investment; and continued to closely monitor the security situation in Colombia. Australian management also visited Colombian operations during the quarter to ensure continued care and maintenance is being carried out and to assess the security situation first hand.

Colombia: In recent weeks, news agencies have reported encouraging news relating to the ongoing peace negotiations with rebel groups, this is positive for CPD and its ambitions to re-establish alluvial bulk sampling activities. CPD will continue to monitor the situation and once satisfied the Novita Area is safe, will begin negotiations to establish joint venture bulk sampling activities in the area.

In 2012/2013 CPD successfully established a small scale gold and platinum bulk sampling plant and modern exploration camp near the town of Novita, in the Choco Region (Department) of Western Colombia. Unfortunately the security situation in the area deteriorated leading up to the Colombian Election and operations have been on care and maintenance since late 2013. All CPD equipment is being held in the Novita Camp and a regular maintenance routine is in place to ensure equipment and the camp is kept in good standing. CPD has an exclusive agreement with the Novita Higher Community Council to establish operations over an area of 105,975 ha, highly prospective for both alluvial and primary gold, platinum and possibly other base metals including copper.

CORPORATE cont.

The Company’s prudent fiscal approach has significantly reduced the cash burn, both in Colombia and Australia. All areas of the Company have been reviewed. Cash preservation is critical to ensure funds are available for Novita operation re-establishment, new opportunity assessment and the ongoing management of the Company.

During the quarter, the Company announced the placement of 8,423,250 million fully paid ordinary shares at \$0.021 each, to raise a total of \$176,889 before costs. The funds raised under the placement will contribute to working capital requirements of the Company.

CPD has continued its efforts to look for complimentary projects in stable regions of Colombia and neighbouring countries that may reduce CPD’s sovereign risk exposure to Colombia. CPD’s local team has vast experience in Colombia, neighbouring countries and North, South and Central America as a whole.

A number of Colombian projects available for investment and joint venture, in stable regions of the country, were reviewed during the quarter. Four projects with clear title located in the highland areas of the Middle Cauca Belt and the Segovia Belt of Central and North Central Colombia were presented to CPD and assessment is ongoing. CPD also reviewed an advanced North American project, but it proved to be overvalued.



Figure 1: Novita Community Land (Red) located in Choco Dept. of Western Colombia.

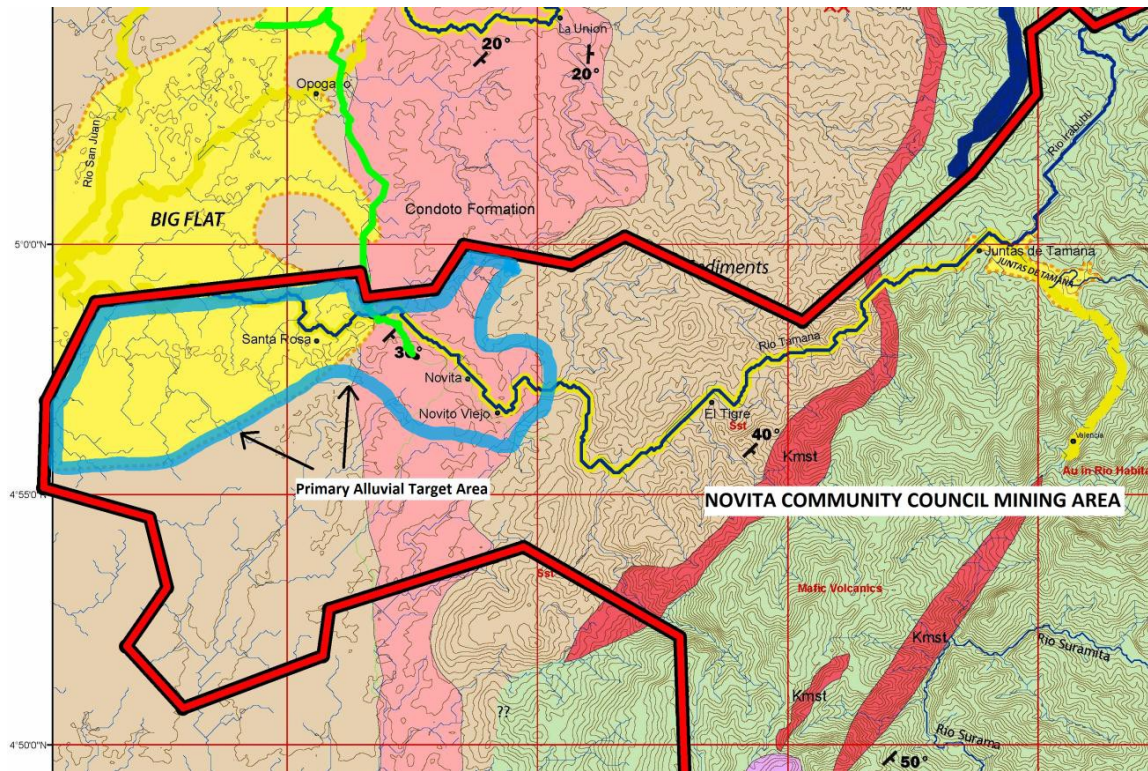


Figure 2: Desk top work being undertaken to better understand alluvial distribution and areas to focus bulk sampling activities.

Competent Person Statement

The information in this document that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr Andrew Johnstone, who is a Member of the Australian Institute of Geoscientists. Mr Andrew Johnstone has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Andrew Johnstone who is an Director of the Company, consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This release may contain forward-looking statements. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information. Actual values, results or events could differ materially from any conclusion, forecast or projection expressed or implied in the forward-looking information.

Appendix 5B

Mining exploration entity quarterly report

Name of entity

CONDOTO PLATINUM NL (CPD)

ABN

42 131 213 824

Quarter ended ("current quarter")

30 September 2014

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (3 Months) \$A'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	-	-
1.2 Payments for:		
(a) exploration & evaluation	(39)	(39)
(b) development	-	-
(c) production	-	-
(d) administration	(100)	(100)
1.3 Dividends received	-	
1.4 Interest and other items of a similar nature received	5	5
1.5 Interest and other costs of finance paid	-	
1.6 Income taxes paid	-	
1.7 Other	-	-
Net Operating Cash Flows	(134)	(134)
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	-	-
(c) other fixed assets	-	-
1.10 Loans to other entities	-	-
1.11 Loans repaid by other entities	-	-
1.12 Other (reimbursement of deposit paid)	-	-
Net Investing Cash Flows	-	-
1.13 Total operating and investing cash flows (carried forward)	(134)	(134)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(134)	(134)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	166	166
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 (provide details if material)	-	-
	Net financing cash flows	166	166
	Net increase (decrease) in cash held	32	32
1.20	Cash at beginning of quarter/year to date	866	866
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	898	898

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 \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	28
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Directors Fees, Superannuation and reimbursement of costs incurred.

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

NIL

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

NIL

Financing facilities available

Add notes as necessary for an understanding of the position.

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

Estimated cash outflows for next quarter

	\$A'000
4.1 Exploration and evaluation	40
4.2 Development	-
4.3 Production	-
4.4 Administration	100
Total	140

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 \$A'000	Previous quarter \$A'000
5.1 Cash on hand and at bank	898	866
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	898	866

Interests in Mining Tenements

Disclosure in accordance with ASX Listing Rule 5.3.3

6.1	Project/ Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter
	JAL 16261	Colombia	100%	-	-
	JAL 16301	Colombia	100%	-	-
	JAL 14162	Colombia	100%	-	-

6.2	Farm-in Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

6.3	Farm-out Agreements / Tenements	Location	Held at end of quarter	Acquired during the quarter	Disposed during the quarter

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>	-	-		
7.2 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-		
7.3 *Ordinary securities	64,578,250	64,578,250		
7.4 Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	8,423,250	8,423,250		
7.5 *Convertible debt securities <i>(description)</i>				
7.6 Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				
7.7 Options <i>(description and conversion factor)</i>	910,000		<u>Exercise price \$</u> \$0.80	<u>Expiry date</u> 18.04.2016
	3,000,000		\$0.20	01.07.2015
	5,250,000		\$1.50	30.11.2014
	1,000,000		\$1.01	30.11.2014
	500,000		\$0.47	31.10.2015
	1,000,000		\$0.70	16.11.2015
	350,000		\$0.10	01.12.2016
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	Nil			
7.11 Debentures <i>(totals only)</i>				
7.12 Unsecured notes <i>(totals only)</i>				

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 give a true and fair view of the matters disclosed.



Sign here: Date: 30 October 2014
(Company secretary)

Print name: Jay Stephenson

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 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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