



CONDOTO PLATINUM

30th October 2015

QUARTERLY ACTIVITY REPORT – September 2015

ASX Symbol: **CPD**

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BOARD OF DIRECTORS AND MANAGEMENT

Mr William Hayden
Non-Executive Chairman

Mr Nicholas Raffan
Non-Executive Director

Mr Andrew Johnstone
Executive Director

Mr Jay Stephenson
Company Secretary

ISSUED CAPITAL

Shares on Issue:	80,722,750
Unlisted Options:	4,510,000

HIGHLIGHTS

- **Gold extraction testing using new Novita Gold Room underway, processing local secondary concentrates yield satisfactory recoveries, especially fine grain gold not normally captured using mechanical methods such as panning.**
- **Ongoing refurbishment of Camp and refinement of Novita Gold Room.**
- **Continued discussions with local miners on toll treating concentrates and JV opportunities.**
- **Initiated prospecting around Novita to identify areas for bulk sampling.**
- **Significant movement towards Colombian Peace Agreement.**
- **Initiated process to become licenced to buy and export Gold from Colombia.**
- **Post Quarter – Placement completed to raise before costs \$AUD355,179**

Summary

Condoto Platinum NL ("CPD", "the Company" or "Condoto") has been busy over the past three months testing gold concentrates from various local alluvial mines and discussing toll treating terms with a number of parties. Condoto is pleased to report that the new Alluvial Gold Processing Facilities/Room at Novita is working well and has been run continually for multiple day periods without major issues.

Condoto has initiated alluvial exploration/prospecting in the vicinity of Novita township and proximal to existing local alluvial mines in an effort to locate new areas that could support alluvial mining.

Condoto has also been approached by a number of existing miners to secure assistance with their operations and possibly form Joint venture style relationships.

Condoto took possession of a modern mobile trailer mounted alluvial gold extraction unit during the quarter. The mobile plant is currently being refurbished. Once operational it will enable Condoto to assess JV opportunities and conduct more statistically reliable bulk testing of alluvial gold/ material locally around Novita. The plant is capable of processing one tonne of alluvial material per hour.



Figure 1: New Mobile Alluvial Processing Plant, rated for 1 tonne per hour

The Novita camp/compound was first operational in January 2012, at which time Condoto began gold and platinum exploration and alluvial bulk sampling activities in the region. Unfortunately the operation was put into care and maintenance in 2014 during the lead up to the Colombian presidential election. With improved local stability during 2015 the Camp and Processing facilities have been re-established. Condoto now has a permanent local presence at Novita and is starting to assess local opportunities that can deliver sustainable revenue streams to the company. The Condoto Platinum wholly owned Novita Camp/Compound and gold processing facilities are unique in the region and when combined with Condoto's exclusive agreement with the Novita Higher Community Council (an area of 105,975 ha), places Condoto in an excellent position to do business in the area.

As evidence of this, Condoto has been approached by a number of groups over the past 6 months interested in doing business with Condoto in the region and it is apparent that these approaches are largely due to Condoto's established presence at Novita once again. Condoto will continue to assess these approaches on their merits and their fit with the business strategy to become a local precious metals producer and refiner.

Australian Directors have continued regular visits to Colombia and the Novita Camp in July August and September. Condoto has also made some administrative changes in Colombia during the Quarter with the appointment of a new local legal representative and changes to accounts management. During the Quarter, there has been considerable information released publically on the Colombian Peace Agreement and it seems likely the process is close to achieving a positive result. Condoto continues to regularly speak with the local army/military stationed directly behind the Novita compound, and their presence is a comforting benefit to Condoto as gold processing is established over the coming months.

Post Quarter Condoto successfully raised \$355,179 before costs through the placement of 16,144,500 new ordinary fully paid shares to sophisticated investors. The Placement was managed by Veritas Securities Limited.



Figure 2: Novita Exploration/Prospecting, only 3km from Novita and alluvial gold found at location

Focus over the coming quarter will be: to get the mobile plant working and begin bulk sample test work around Novita to identify best areas to focus on; Secure licences and permits to buy, export and sell gold and precious metals; Finalise discussions/terms with local Novita miners for toll treating ore.

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

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 2015

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	(69)	(69)
(b) development	-	-
(c) production	-	-
(d) administration	(126)	(126)
1.3 Dividends received	-	
1.4 Interest and other items of a similar nature received	1	1
1.5 Interest and other costs of finance paid	-	
1.6 Income taxes paid	-	
1.7 Other	-	-
Net Operating Cash Flows	(194)	(194)
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)	(194)	(194)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(194)	(194)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	-	-
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	-	-
	Net increase (decrease) in cash held	(194)	(194)
1.20	Cash at beginning of quarter/year to date	471	471
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	277	277

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	54
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 on behalf of the Company.

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	80
Total	120

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	277	471
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	277	471

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				
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
	500,000		\$0.47	31.10.2015
	1,000,000		\$0.70	16.11.2015
	350,000		\$0.10	01.12.2016
	1,750,000		\$0.02	01.11.2017
7.8 Issued during quarter	Nil			
7.9 Exercised during quarter	Nil			
7.10 Expired during quarter	3,000,000		\$0.20	01.07.2015
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 2015
(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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