



CONDOTO PLATINUM

29th April 2015

QUARTERLY ACTIVITY REPORT – March 2015

ASX Symbol: **CPD**

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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:	7,510,000

HIGHLIGHTS

- **Site visit to Novita completed in March, improved security situation has allowed initial re-establishment of activities around the Novita community.**
- **Decision made to move Gold room previously located at Martinez Mine and re-establish at the CPD exploration and processing compound, located in the Novita Township.**
- **Initial planning underway to establish a toll treating operation and enter into mining and processing joint ventures with existing operations in the area.**

Summary

Condoto Platinum NL (“CPD” or “the Company”) is pleased to report, that it has re-established an active presence at Novita in the western pacific Choco province of Colombia. In 2013, CPD established a secure operations compound with accommodation, storage and workshops and started gold and platinum exploration and alluvial bulk sampling activities, until unfortunately having to put the operation into care and maintenance, in the lead up to the 2014 Colombian presidential election. Following a positive visit in January 2015 by Australian Directors, a second visit to Colombia took place in March, including a site visit to Novita. During this visit it became clear that operations could be re-established at Novita.

Operations: during February and March 2015, CPD has reviewed Novita asset inventories and began maintenance on a number of company owned light vehicles. Post quarter, heavy vehicle, plus plant and machinery maintenance has continued, and CPD has relocated the Gold Room, previously located at the Martinez Mine, back to the Novita compound. Additionally, Condoto has started discussions with a number of miners active in the region, to either toll treat or enter into processing and/or mining joint ventures.

The re-establishment of Novita operations will be the prime focus for CPD over the coming months, however, it is also aware from its work in late 2014, and the January 2015 visit, that there are numerous opportunities in Colombia, and CPD is well placed to take advantage of its position in this incredibly resource endowed country.

QUARTERLY ACTIVITY REPORT – March 2015

CPD Directors Bill Hayden and Andrew Johnstone visited Colombia in January and March 2015 to review operations, assess opportunities and implement further cost saving strategies. During the first visit, four new advanced opportunities were assessed. The projects had clear title and were in/close to the prospective Middle Cauca and Segovia Belts of Colombia. Opportunities are appearing, due to the current global downturn in commodities. Importantly, also during the trip, it became evident the security situation around Novita was improving, so a site visit to Novita was organised for March. Fortunately the March trip to Novita was very positive, confirming Novita operations could be re-established, and also revealed there may be new opportunities in the area, where CPD can gain leverage off its established compound, processing facilities and community agreement.



Figure 1: Cleaning up the Novita Exploration and Processing Compound.



Figure 2: Novita Exploration and processing compound March 2015. Finished accommodation block and helicopter pad clearly visible on left side of compound (completed late 2013).



Figure 3: Dismantling gold and platinum processing equipment at Martinez Mine. And re-establishment at Novita Compound, green Gemini Tables now operational,

During the June Quarter, CPD hopes to complete commissioning of processing equipment moved from the Martinez Mine including Knelson Concentrator, Magnetic Separator and Gemini Tables, and begin sampling and toll treating using this and other larger processing equipment. Additionally, CPD has ordered a mobile (on towed trailer), self-contained, one (1) tonne per hour gold plant, to evaluate alluvial operations in the area.

Administration: CPD has continued to review costs in the March quarter and a number of additional savings were identified following the visits to both the head office in Medellin and Novita Exploration Camp. CPD has for some time been focused on ensuring that adequate funds are available for the Novita operation's re-establishment, new opportunity assessment and the ongoing management of the Company. Focus is now firmly on generating cash flow from gold and platinum processing and production, so the Company can be self-sufficient.

Company History: 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.

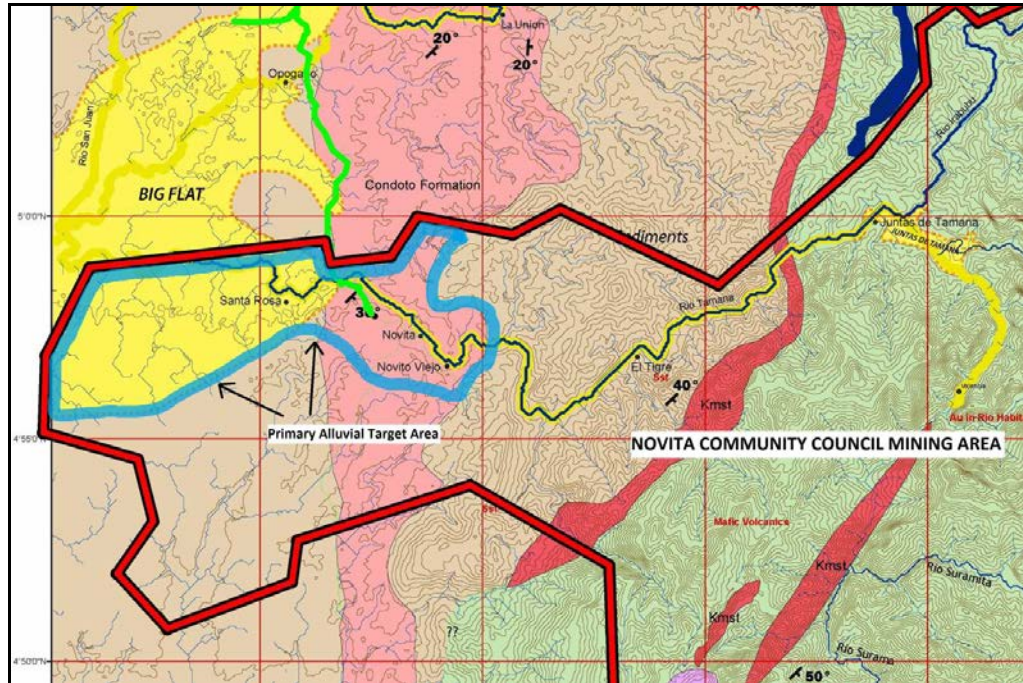


Figure 4: Map showing alluvial distribution and areas to Focus bulk sampling activities.

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

Appendix 5B

Mining exploration entity quarterly report

Name of entity

CONDOTO PLATINUM NL (CPD)

ABN

42 131 213 824

Quarter ended ("current quarter")

31 MARCH 2015

Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (9 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	(68)	(155)
(b) development	-	-
(c) production	-	-
(d) administration	(53)	(236)
1.3 Dividends received	-	
1.4 Interest and other items of a similar nature received	5	13
1.5 Interest and other costs of finance paid	-	
1.6 Income taxes paid	-	
1.7 Other	-	-
Net Operating Cash Flows	(116)	(378)
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)	(116)	(378)

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(116)	(378)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc. net of costs	-	159
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	-	159
	Net increase (decrease) in cash held	(116)	(219)
1.20	Cash at beginning of quarter/year to date	763	866
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	647	647

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	71
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	647	763
5.2 Deposits at call	-	-
5.3 Bank overdraft	-	-
5.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)	647	763

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>			<u>Exercise price \$</u>	<u>Expiry date</u>
	910,000		\$0.80	18.04.2016
	3,000,000		\$0.20	01.07.2015
	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	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: 29 April 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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