

APPENDIX 1

MALAGASY MINERALS LIMITED ABN 84 121 700 105

Tenement Schedule

Title Number	Permit Type	Grant Date	Expiry Date	Term	Project Name	Total Carres (New - 0.391km2)	Interest %	Notes
						4752		
3432	PR	18-Jun-01	17-Jun-11	10	Ampanihy - Central (Big 'S')	1488	403 : 100% 1,085:100% - IM	1, 2
5391	PE	20-Nov-02	19-Nov-42	40	Ampanihy - lanapera	16	100%	
5392	PE	20-Nov-02	19-Nov-42	40	Ampanihy - lanapera	16	100%	
5393	PE	20-Nov-02	19-Nov-42	40	Ampanihy - lanapera	16	100%	5
5394	PE	20-Nov-02	19-Nov-42	40	Ampanihy - Maniry	48	40 : 100% 8 : 100% -IM	1, 4
13063	PR	04-Feb-05	03-Feb-15	10	Vohibory	336	100%	2
13064	PR	04-Feb-05	03-Feb-15	10	Fotadrevo	48	100% - IM	1, 2
13508	PR	04-Feb-05	03-Feb-15	10	Vohibory	16	100%	2
13811	PR	14-Mar-05	13-Mar-15	10	Ampanihy - Maniry	48	100% - IM	1, 2
13829	PR	14-Mar-05	13-Mar-15	10	Vohibory	32	100%	
14618	PR	26-Jan-05	25-Jan-15	10	Ampanihy - lanapera	32	100% - IM	1, 2
14619	PR	26-Jan-05	25-Jan-15	10	Ampanihy - Maniry	16	100% - IM	1, 2
14620	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	48	100% - IM	1, 2
14622	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	64	100% - IM	1, 2
14623	PR	26-Jan-05	25-Jan-15	10	Ampanihy - lanapera	112	39 : 100% 73 : 100%-IM	1, 2
16746	PR	09-Sep-05	08-Sep-15	10	Ampanihy - lanapera	16	100%	2
16747	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Maniry	48	100% - IM	1, 2
16753	PR	09-Sep-05	08-Sep-15	10	Ampanihy - Maniry	48	4 : 100% 44 : 100% - IM	1, 2
19003	PR	23-Feb-06	22-Feb-16	10	Ampanihy - Maniry	16	100% - IM	1
19851	PR	04-Feb-05	03-Feb-15	10	Fotadrevo	32	100% - IM	1, 2
19932	PE	10-Mar-06	09-Mar-46	40	Ampanihy - Maniry	112	102 : 100% 10 : 100% - IM	1
19934	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	16	100% - IM	1, 2
19935	PR	26-Jan-05	25-Jan-15	10	Fotadrevo	16	100% - IM	1, 2

NOTES

- 1) 100% - IM indicates tenements held by MDA and Industrial Minerals rights sub-leased to Energizer Resources Inc.
- 2) Renewal awaiting confirmation from BCMM. All annual fees have been paid up to 31 December 2015.
- 3) Leased to SQNY – Royalty and partial tenement fees payable to MDA.
- 4) Leased to Jupiter Mines and Minerals – Royalty and annual tenement fees payable to MDA.
- 5) Leased to Hery Lala Alain Raharinavio – Royalty on small blocks.

APPENDIX 1

Tenement Schedule (Continued)

Title Number	Permit Type	Grant Date	Expiry Date	Term	Project Name	Total Carres (New - 0.391km ²)	Interest %	Notes
21059	PR	14-Sep-07	13-Sep-12	5	Ampanihy - Maniry	16	100% - IM	1,2
21060	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	16	3 : 100% 13 : 100% - IM	1,2
21061	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	16	100% - IM	1,2
21062	PR	03-Oct-07	02-Oct-12	5	Ampanihy-Maniry	32	4 : 100% 28 : 100% -IM	1,2
21063	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	32	100% - IM	1,2
21064	PR	30-Oct-06	29-Oct-11	5	Ampanihy - Maniry	16	1 : 100% 15 : 100% - IM	1,2
24864	PR	08-May-07	07-May-12	5	Fotadrevo	48	100% - IM	1,2
25093	PE	18-Jan-07	17-Jan-47	40	Ampanihy - lanapera	16	100%	3
25094	PE	18-Jan-07	17-Jan-47	40	Ampanihy - lanapera	16	100%	3
25095	PE	18-Jan-07	17-Jan-47	40	Ampanihy - Maniry	48	100%	3
25605	PR	18-Jun-01	17-Jun-11	10	Ampanihy - Maniry	80	100% - IM	1,2
25606	PR	18-Jun-01	17-Jun-11	10	Ampanihy - Maniry	16	9 : 100% 7 : 100% - IM	1,2
28340	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	48	25 : 100% 23 : 100% - IM	1,2
28346	PR	08-Jan-08	07-Jan-13	5	Ampanihy-Maniry	16	4 : 100% 12 : 100% - IM	1,2
28347	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	112	4 : 100% 108 : 100% -IM	1,2
28348	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	16	100% - IM	1,2
28349	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	16	100% - IM	1,2
28352	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	96	100% - IM	1,2
28353	PR	08-Jan-08	07-Jan-13	5	Fotadrevo	96	47 : 100% 49 : 100% - IM	1,2
29020	PR	12-Sep-08	25-Oct-12	5	Fotadrevo	32	20 : 100% 12 : 100% - IM	1,2
31734	PR	11-Feb-09	10-Feb-14	5	Ampanihy-Maniry	16	100% - IM	1,2
31735	PR	11-Feb-09	10-Feb-14	5	Ampanihy-Maniry	16	100% - IM	1,2

NOTES

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Appendix 5B

Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

MALAGASY MINERALS LIMITED

ABN

84 121 700 105

Quarter ended ("current quarter")

30 SEPTEMBER 2015

Consolidated statement of cash flows

	Current quarter \$'000	Year to date (3 Months) \$'000
Cash flows related to operating activities		
1.1 Receipts from product sales and related debtors	68	68
1.2 Payments for (a) exploration & evaluation (b) development (c) production (d) administration (net)	(70) - - (140)	(70) - - (141)
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 (TVA recoverable)	-	-
Net Operating Cash Flows	(141)	(141)
Cash flows related to investing activities		
1.8 Payment for purchases of: (a) prospects (b) equity investments (deferred) (c) other fixed assets	- (19) -	- (19) -
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	-	-
Net investing cash flows	(19)	(19)
1.13 Total operating and investing cash flows (carried forward)	(160)	(160)

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

1.13	Total operating and investing cash flows (brought forward)	(160)	(160)
Cash flows related to financing activities			
1.14	Net Proceeds from issues of shares, options, etc	-	-
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		(160)	(160)
1.20	Cash at beginning of quarter/year to date	778	778
1.21	Exchange rate adjustments to item 1.20	-	-
1.22	Cash at end of quarter	618	618

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	32
1.24	Aggregate amount of loans to the parties included in item 1.10	-
1.25	Explanation necessary for an understanding of the transactions	
		<u>\$A'000</u>
	Directors Fees and superannuation	-
	Exploration management services	23
	Company secretarial, accounting & administration services	9
		32

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	-	-

+ See chapter 19 for defined terms.

Estimated cash outflows for next quarter

		\$'000
4.1	Exploration and evaluation	(75)
4.2	Development	-
4.3	Production	-
4.4	Administration (Net)	(100)
Total		(175)

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 \$'000	Previous quarter \$'000
5.1	Cash on hand and at bank	118	778
5.2	Term Deposit	500	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
Total: cash at end of quarter (item 1.22)		118	778

Changes in interests in mining tenements

	Tenement reference	Nature of interest (note (2))	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements relinquished, reduced or lapsed			
6.2	Interests in mining tenements acquired or increased			

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	Nil	Nil	-
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions	-	-	-
7.3	*Ordinary securities	165,346,421	165,346,421	Various
7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs	-	-	-
7.5	*Convertible debt securities	Nil	Nil	-

+ See chapter 19 for defined terms.

Appendix 5B
Mining exploration entity quarterly report

7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted	-	-	-	-
7.7	Options <i>Unlisted</i>	8,000,000	-	15c Options	Expiry: 30/11/2016
		375,000	-	40c Options	Expiry: 31/12/2015
		375,000	-	50c Options	Expiry: 31/03/2016
7.8	Issued during quarter	-	-	-	-
7.9	Exercised during quarter	-	-	-	-
7.10	Expired during quarter	375,000	-	30c Options	Expiry: 30/09/2015
7.11	Debentures <i>(totals only)</i>	Nil	Nil		
7.12	Unsecured notes <i>(totals only)</i>	Nil	Nil		

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 4).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: (Company Secretary)
 Print name: Graeme R Boden

Date: 30 October 2015

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 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 Accounting Standards. ASX will accept, for example, the use of International Accounting 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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