

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Name of entity

BLACKGOLD INTERNATIONAL HOLDINGS LIMITED

ABN

ACN 145 095 478

Quarter ended ("current quarter")

30 APRIL 2011

Consolidated statement of cash flows

Cash flows related to operating activities		Current quarter A\$'000	Year to date (6 months) A\$'000
1.1	Receipts from customers	14,764	42,054
1.2	Payments for:-		
	(a) staff costs	(1,807)	(4,177)
	(b) advertising and marketing	(55)	(55)
	(c) research and development	-	-
	(d) leased assets	-	-
	(e) other working capital	(9,742)	(24,067)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	-	-
1.5	Interest and other costs of finance paid	-	(4)
1.6	Income taxes paid	(984)	(5,756)
1.7	Other:-		
	(a) Listing expenses	(586)	(586)
1.8	Net operating cash flows	1,590	7,409

Quarterly report

	Current quarter A\$'000	Year to date (6 months) A\$'000
1.8 Net operating cash flows (carried forward)	1,590	7,409
Cash flows related to investing activities		
1.9 Payment for acquisition of:-		
(a) businesses (item 5)	-	-
(b) equity investments	(7,000)	(7,000)
(c) intellectual property	-	-
(d) physical non-current assets	(4,758)	(10,506)
(e) other non-current assets	-	-
1.10 Proceeds from disposal of:-		
(a) businesses (item 5)	-	-
(b) equity investments	-	-
(c) intellectual property	-	-
(d) physical non-current assets	-	-
(e) other non-current assets	-	-
1.11 Loans to other entities	-	(90)
1.12 Loans repaid by other entities	409	409
1.13 Other	358	486
Net investing cash flows	(10,991)	(16,701)
1.14 Total operating and investing cash flows	(9,401)	(9,292)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc	58,500	58,500
1.16 Proceeds from sale of forfeited shares	-	-
1.17 Proceeds from borrowings	-	-
1.18 Repayment of borrowings	-	-
1.19 Dividends paid	-	-
1.20 Other:-		
(a) Repayment to vendor shareholders	(3,308)	(3,308)
(b) Listing expenses	(5,154)	(5,154)
Net financing cash flows	50,038	50,038
Net increase (decrease) in cash held	40,637	40,746
1.21 Cash at beginning of quarter/year to date	2,858 *	2,786
1.22 Exchange rate adjustments	3,549	3,512
1.23 Cash at end of quarter	47,044	47,044

* In addition, at the start of the current quarter the Company had received A\$19.835m in IPO application funds which were held in trust.

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
1.24	Aggregate amount of payments to the parties included in item 1.2	173
1.25	Aggregate amount of loans to the parties included in item 1.11	-
1.26	Explanation necessary for an understanding of the transactions	
	Pertaining to 1.24, the payments to the parties included in item 1.2 consists of Director's remuneration paid amounted to A\$165,000 for the period from August 2010 to March 2011 and rental paid to related parties amounted to A\$8,000.	

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 businesses in which the reporting entity has an interest

Nil

Quarterly report

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	Nil	Nil
3.2	Credit standby arrangements	Nil	Nil

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
4.1	Cash on hand and at bank	16,010	2,858
4.2	Deposits at call	31,034	-
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.23)	47,044	2,858 *


* In addition, at the start of the current quarter the Company had received A\$19.835m in IPO application funds which were held in trust.

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	Chongqing Yihua Mining Company Ltd
5.2	Place of incorporation or registration	The People's Republic of China
5.3	Consideration for acquisition or disposal	A\$ 12,072,000 (RMB 80,000,000)
5.4	Total net assets	A\$ 1,029,798
5.5	Nature of business	Coal mining operation

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

Sign here:  Date: 31 May 2011
(Director)

Print name: Chi Ho (James) TONG

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 definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **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.