Appendix 5B

Mining Exploration Entity Monthly Report

Name of entity				
Ezenet Limited				
ABN	Period ended ("current month")			
84 083 646 477	31 October 2011			

Consolidated statement of cash flows

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		Current month	Year to date
Cash f	lows related to operating activities		(4 months)
		\$A'000	\$A'000
1.1	Receipts from product sales and related debtors	-	-
	1		
1.2	Payments for (a) exploration and evaluation	(167)	(340)
	(b) development	-	-
	(c) production	-	-
	(d) administration	(262)	(711)
1.3	Dividends received		
1.4	Interest and other items of a similar nature received	4	15
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	_
1.7	Other	-	_
	Net Operating Cash Flows	(425)	(1,036)
1.0	Cash flows related to investing activities		
1.8	Payment for purchases of:(a) prospects	-	-
	(b) equity investments	-	(37)
	(c) other fixed assets	-	-
1.9	Proceeds from sale of: (a) prospects	-	_
	(b) equity investments	48	682
	(c) other fixed assets	_	<u>-</u>
1.10	Loans to other entities	_	_
1.11	Loans repaid by other entities	_	-
1.12	Other (provide details if material)	_	_
	<u>u</u>	48	645
	Net investing cash flows		0.15
1.13	Total operating and investing cash flows (carried forward)	(377)	(391)

Appendix 5B Mining Exploration Entity Monthly Report

1.13	Total operating and investing cash flows	(377)	(391)
	(brought forward)		
	Cash flows related to financing activities		
1.14	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 – security deposits	-	-
	Not financing each flavor	-	-
	Net financing cash flows		
	Net increase (decrease) in cash held	(377)	(391)
1.20	Cash at beginning of month/year to date	1,487	1,519
1.21	Exchange rate adjustments to item 1.20	(1)	(19)
1.22	Cash at end of month	1,109	1,109

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 month \$A'000
1.23	Aggregate amount of payments to the parties included in item 1.2	30
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Item 1.23 includes aggregate amounts paid to directors including salary, consulting fees, directors' fees and superannuation.

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

N/A

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

N/A

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

Estimated cash outflows for next quarter

		\$A'000
4.1	Exploration and evaluation	440
4.2	Development	-
4.3	Production	-
4.4	Administration	250
		690
	Total	

Reconciliation of cash

show	nciliation of cash at the end of the month (as n in the consolidated statement of cash flows) to elated items in the accounts is as follows.	Current period \$A'000	Previous period \$A'000
5.1	Cash on hand and at bank	427	814
5.2	Deposits at call	682	673
5.3	Bank overdraft		
5.4	Other (provide details)		
	Total: cash at end of month (item 1.22)	1,109	1,487

Changes in interests in mining tenements

		Tenement	Nature of interest	Interest at	Interest
		reference	(note (2))	beginning	at end of
				of month	month
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 monthDescription 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 (description)				
7.2	Changes during month (a) Increases through issues (b) Decreases through returns of capital, buy- backs, redemptions				
7.3	⁺ Ordinary securities	181,569,497	157,906,997		
7.4	Changes during month (a) Increases through issues (b) Decreases through returns of capital, buy- backs	- , ,-			
7.5	*Convertible debt securities (description)				
7.6	Changes during month (a) Increases through issues (b) Decreases through securities matured, converted				
7.7	Options (description and conversion factor)			Exercise price	Expiry date
7.8	Issued during month				
7.9	Exercised during month				
7.10	Expired during month				
7.11	Debentures (totals only)				
7.12	Unsecured notes (totals only)				

Compliance statement

- 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: Date: 11 November 2011

Company secretary

Print name: Brett Dickson

Notes

- The report provides a basis for informing the market how the entity's activities have been financed for the past period 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.
- 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.
- The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 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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