ASX Announcement

30 October 2015

Appendix 4C – September 2015 Quarter

LiveTiles Limited has today released its Appendix 4C for the quarter ending 30 September 2015.

The Appendix 4C represents the cash flows of the LiveTiles software business for the period 1 July 2015 to 30 September 2015 and the cash flows of the publicly-listed entity formerly named Modun Resources Limited and its subsidiaries for the period from 26 August 2015 to 30 September 2015.

The cash flows for the quarter can be summarised as follows:

	A$'000	*A$'000*
Opening cash as at 1 July 2015 plus capital raising proceeds	11,114	
Convertible note proceeds (extinguished on completion)	840	
Prior year R&D grant held on trust at 1 July 2015	2,254	
Pass-through of prior year R&D grant held 1 July (pre-completion agreement)	-2,254	11,954
Add:		
Net proceeds from sale of Nuurst coal deposit	2,380	
Receipts from LiveTiles customers	261	
Other items (FX adjustments; proceeds from exercise of options; net interest)	433	3,074
Less:		
LiveTiles operating expenses (3 months)	-1,548	
Modun Resources expenses (non-recurring)	-589	
Transaction / capital raising costs (non-recurring)	-581	-2,718
Cash balance as at 30 September 2015		**12,311**

For further information, please contact:

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About LiveTiles:

LiveTiles is a global technology company headquartered in Times Square, New York, with offices in Melbourne, London and Richland, Washington State. LiveTiles offers modern, user experience-focused technology solutions to the enterprise and SMB markets, and is an award-winning Microsoft Partner. The solutions include LiveTiles Design, LiveTiles Build and LiveTiles Mosaic for the K-12 Education market.

LiveTiles' customers represent a diverse range of sectors and are spread throughout the United States, United Kingdom, Europe and Asia-Pacific. Since being launched as a standalone software company in 2014, LiveTiles' solutions have been deployed to some of the world's most iconic brands.

Rule 4.7B

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

LiveTiles Limited

ABN	Quarter ended ("current quarter")
95 066 139 991	30 September 2015

Consolidated statement of cash flows

	Cash flows related to operating activities		Current quarter $A'000	Year to date (3 months) $A'000
1.1	Receipts from customers		261	261
1.2	Payments for	(a) staff costs	(1,301)	(1,301)
		(b) advertising and marketing	(305)	(305)
		(c) research and development	(190)	(190)
		(d) leased assets	-	-
		(e) other working capital	(341)	(341)
1.3	Dividends received		-	-
1.4	Interest and other items of a similar nature received		9	9
1.5	Interest and other costs of finance paid		(9)	(9)
1.6	Income taxes paid		-	-
1.7	Other (provide details if material) – pass-through of prior year R&D grant (pre-completion agreement)		(2,254)	(2,254)
	Net operating cash flows		(4,130)	(4,130)

		Current quarter $A'000	Year to date (3 months) $A'000
1.8	Net operating cash flows (carried forward)	(4,130)	(4,130)
	Cash flows related to investing activities		
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	-
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	2,908	2,908
	(b) equity investments	-	-
	(c) intellectual property	-	-
	(d) physical non-current assets	-	-
	(e) other non-current assets	-	-
1.11	Loans to other entities	-	-
1.12	Loans repaid by other entities	-	-
1.13	Other (provide details if material)		
	Opening cash balance on acquisition of Modun Resources Ltd and its subsidiaries	10,871	10,871
	Costs in relation to the sale of Modun Resources LLC (Nuurst coal deposit)	(528)	(528)
	Net investing cash flows	13,251	13,251
1.14	**Total operating and investing cash flows**	9,121	9,121
	Cash flows related to financing activities		
1.15	Proceeds from issues of shares, options, etc.	188	188
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	840	840
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other (provide details if material)		
	Capital raising costs	(581)	(581)
	Net financing cash flows	447	447
	Net increase (decrease) in cash held	9,568	9,568
1.21	Cash at beginning of quarter/year to date	2,497	2,497
1.22	Exchange rate adjustments to item 1.20	245	245
1.23	**Cash at end of quarter**	12,311	12,311

+ See chapter 19 for defined terms.

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	811
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

Payments of salaries and directors' fees to current and former directors (including accrued salaries/directors' fees and contractual notice periods paid to the directors of Modun Resources Ltd) and payment of rent for former Modun premises to an entity associated with a former Modun director.

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 businesses 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	-	-
3.2	Credit standby arrangements	-	-

+ See chapter 19 for defined terms.

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	12,311	2,497
4.2	Deposits at call	-	-
4.3	Bank overdraft	-	-
4.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.23)	12,311	2,497

Acquisitions and disposals of business entities

		Acquisitions *(Item 1.9(a))*	Disposals *(Item 1.10(a))*
5.1	Name of entity	Modun Resources Limited	Modun Resources LLC
5.2	Place of incorporation or registration	Australia	Mongolia
5.3	Consideration for acquisition or disposal	35,482,791 shares in LiveTiles Limited	US$2,210,000
5.4	Total net assets	A$13,098,397	A$3,012,222
5.5	Nature of business	ASX-listed coal-focused resources company	Coal deposit in Mongolia

Compliance statement

1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.

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

Sign here: (Director) Date: 30 October 2015

Print name: Matthew Brown

+ See chapter 19 for defined terms.

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.