

ASX Announcement
31 January 2017

DROPSUITE Appendix 5B

The Directors of Dropsuite Ltd (“**Dropsuite**” or “**the Company**”) are pleased to announce that on 29 December 2016, the Company was re – instated to the ASX official quotation (ASX code: DSE).

This was achieved by the way of an RTO by the former Excalibur Mining Corporation Ltd and following the completion of the acquisition, the Company is pleased to announcement that in line with the Prospectus, the current board consists of:

- Mr Theo Hnarakis;
- Mr Charif Elansari; and
- Mr Alex Bajada.

The Capital Structure of the Company is detailed as follows:

Capital structure	Actual Subscription \$5,304,838
FULLY PAID ORDINARY SHARES	
On issue post consolidation	23,374,286
Issue of Shares under the Public Offer	53,048,377
Issue of Shares under the Greenbase Vendor Offer as consideration Shares.	282,600,004
Issue of Shares under the Conversion Offer	27,000,000
Total Shares Post Consolidation	386,022,667
PERFORMANCE SHARES	
Issue of Performance Shares under the Greenbase Vendor Offer	44,800,000
Total Performance Shares	44,800,000

Dropsuite Ltd

ABN 91 008 021 118

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Post Office Box 1779, West Perth WA 6872

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Capital structure	Actual Subscription \$5,304,838
OPTIONS	
On issue post consolidation ¹	2,334,167
Issue of Advisor Options ²	20,000,000
Total Options	22,334,167

1. Existing unlisted option - Expiry date 30th April 2017 and exercise price of \$0.12 each
2. Advisor Options – Expiry Date 31st December 2018 and exercise price \$0.11 each

Whilst the Company undertook no mining exploration activity during the quarter, due to the timing of the re- quotation, the Company has prepared an Appendix 5B, i.e. representing that of a mining exploration company. The lack of business activity is a factor of the Company's concentrating on seeking re compliance with the ASX's chapters 1 and 2 and re – quotation on the ASX. In addition, this is in line with the Company's disposal of previous held tenements, as approved by shareholders' on 15 August 2016.

The Company acknowledges that it has changed its principle business activity and will commence the reporting the activities of Dropsuite Ltd, at the commencement of its new financial year, being 1 January 2017.

Roland Berzins
Company Secretary

For further information, please contact:

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Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

DROPSUITE LIMITED (formerly Excalibur Mining Corporation Ltd)

ABN

91 008 021 118

Quarter ended ("current quarter")

31 DECEMBER 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(126)	(295)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(4)	(10)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(130)	(305)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	20	20
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	(209)	(209)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(189)	(189)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	5,304	5,304
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	32	196
3.10	Net cash from / (used in) financing activities	5,336	5,500

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	45	56
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(130)	(305)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(189)	(189)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,336	5,500
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,062	5,062

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	5,032	15
5.2 Call deposits	30	30
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,062	45

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	50
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	-
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	(209)
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	-	-
8.2 Credit standby arrangements	-	-
8.3 Other (please specify)	-	-
8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	-
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	-
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	-

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	<u>Juno</u>			
		MCC284	OWNER	100%	0%
		MLC154 & MLC155	OWNER	100%	0%
		MLC45 TO MLC47	OWNER	100%	0%
		MLC578 & MLC579	OWNER	100%	0%
		MLC68	OWNER	100%	0%
		<u>Nobles Nob</u>			
		MLC512 TO MLC517	OWNER	100%	0%
		MLC521	OWNER	100%	0%
		MLC525 & MLC526	OWNER	100%	0%
		MLC531 TO MLC534	OWNER	100%	0%
		MLC537 TO MLC545	OWNER	100%	0%
		MLC548 TO MLC550	OWNER	100%	0%
		MLC556	OWNER	100%	0%
		MLC589 & MLC590	OWNER	100%	0%
		MLC688 TO MLC691	OWNER	100%	0%
		<u>Zambia</u>			
		18362-HQ-LPL	OWNER	80%	0%
		17853-HQ-LPL	OWNER	80%	0%
		17854-HQ-LPL	OWNER	80%	0%
		17855-HQ-LPL	OWNER	80%	0%
		17782-HQ-LPL	OWNER	80%	0%
10.2		Interests in mining tenements and petroleum tenements acquired or increased			

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed

Sign here: ...Roland Berzins..... Date: 31 January 2017.....
 (Company Secretary)

Print name: Roland Berzins.....

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly report has been prepared in accordance with Australian Accounting Standards, 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. If this quarterly report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.