Rule 5.5

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, 01/05/2013

Name of entity

Strata-X Energy Limited

ABN

160 885 343

Quarter ended ("current quarter")

31 March 2015

Consolidated statement of cash flows

		Current quarter $USD'000	Year to date (9 months) $USD'000
Cash flows related to operating activities (see note 2)			
1.1	Receipts from product sales and related debtors	153	782
1.2	Payments for (a) exploration & evaluation	(359)	(2,677)
	(b) development	-	-
	(c) production	(68)	(188)
	(d) administration	(348)	(1,336)
1.3	Dividends received	-	-
1.4	Interest and other items of a similar nature received	2	6
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Other (provide details if material)	-	-
	Net Operating Cash Flows	(620)	(3,413)
	Cash flows related to investing activities		
1.8	Payment for purchases of: (a) prospects	-	-
	(b) equity investments	-	-
	(c) other fixed assets	-	(1)
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 (provide details if material)	-	60
	Net investing cash flows	-	59
1.13	Total operating and investing cash flows (carried forward)	(620)	(3,354)

+ See chapter 19 for defined terms.

1.13	Total operating and investing cash flows (brought forward)	(620)	(3,354)
	Cash flows related to financing activities		
1.14	Proceeds from issues of shares, options, etc.	-	1,060
1.15	Proceeds from sale of forfeited shares	-	-
1.16	Proceeds from borrowings *(see Section 2.1)	-	419
1.17	Repayment of borrowings *(see Section 2.1)	-	(300)
1.18	Dividends paid	-	-
1.19	Other (provide details if material) – issuance costs	-	(69)
	Net financing cash flows	-	1,110
	Net increase (decrease) in cash held	(620)	(2,244)
1.20	Cash at beginning of quarter/year to date	2,165	3,758
1.21	Exchange rate adjustments to item 1.20	30	61
1.22	**Cash at end of quarter**	1,575	1,575

Payments to directors of the entity, associates of the directors, related entities of the entity and associates of the related entities

		Current quarter $USD'000
1.23	Aggregate amount of payments to the parties included in item 1.2	-
1.24	Aggregate amount of loans to the parties included in item 1.10	-

1.25 Explanation necessary for an understanding of the transactions

Nil

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

+ See chapter 19 for defined terms.

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available $USD'000	Amount used $USD'000
3.1	Loan facilities	-	-
3.2	Credit standby arrangements	-	-

Estimated cash outflows for next quarter

		$USD'000
4.1	Exploration and evaluation	160
4.2	Development	-
4.3	Production	10
4.4	Administration	210
	Total	**380**

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 $USD'000	Previous quarter $USD'000
5.1	Cash on hand and at bank	1,575	2,165
5.2	Deposits at call	-	-
5.3	Bank overdraft	-	-
5.4	Other (provide details)	-	-
	Total: cash at end of quarter (item 1.22)	1,575	2,165

+ See chapter 19 for defined terms.

Changes in interests in mining tenements and petroleum tenements

		Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
6.1	Interests in mining tenements and petroleum tenements relinquished, reduced or lapsed				
6.2	Interests in mining tenements and petroleum 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 4) (cents)	Amount paid up per security (see note 4) (cents)
7.1	**Preference +securities** *(description)*	Nil			
7.2	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs, redemptions				
7.3	**+Ordinary securities**				
	TSX-V (traded) shares	54,230,468	-		
	ASX CDI's	102,354,509	102,354,509		
	Total	**156,584,977**	**156,584,977**		

+ See chapter 19 for defined terms.

7.4	Changes during quarter (a) Increases through issues (b) Decreases through returns of capital, buy-backs (c) Increases/decreases through transmutations between ASX and TSX.V	Nil			
7.5	**+Convertible debt securities** (*description)*	Nil			
7.6	Changes during quarter (a) Increases through issues (b) Decreases through securities matured, converted				

+ See chapter 19 for defined terms.

7.7	**Options** *(description and conversion factor)*	**Incentive Options:**		*Exercise price*	*Expiry date*
		1,400,000	-	C$ 30 cents	22/09/21
		200,000	-	C$ 30 cents	05/01/22
		900,000	-	C$ 34 cents	22/09/22
		120,000	-	C$ 30 cents	18/04/18
		100,000	-	C$ 50 cents	18/04/18
		500,000	-	C$ 30 cents	21/05/23
		800,000	-	C$ 41 cents	18/10/22
		50,000	-	A$ 50 cents	11/12/16
		700,000	-	C$ 35 cents	02/06/19
		1,800,000	-	C$ 30 cents	03/12/19
		6,570,000			
		Warrants:			
		154,868	-	C$ 50 cents	29/06/16
		1,037,500	-	C$ 60 cents	29/06/15
		400,000	-	C$ 50 cents	13/07/15
		150,000	-	C$ 60 cents	13/07/15
		200,000	-	C$ 34 cents	25/09/15
		1,265,383	-	A$ 36 cents	20/02/16
		6,060,000	-	C$ 50 cents	29/06/15
		66,431	-	C$ 37.5 cents	29/10/16
		8,362,000	-	C$ 50 cents	29/10/16
		531,300	-	C$ 50 cents	31/10/16
		100,000	-	C$ 50 cents	05/11/16
		603,172	-	A$ 50 cents	06/11/16
		162,100	-	A$ 50 cents	26/06/17
		19,092,754			
7.8	Issued during quarter	**Incentive Options:**			
		-	-	-	-
7.9	Exercised during quarter	Nil			
7.10	Expired during quarter	**Incentive Options:**			
		200,000	-	C$ 30 cents	21/05/23
7.11	**Debentures** *(totals only)*	Nil			
7.12	**Unsecured notes** *(totals only)*	Nil			

+ See chapter 19 for defined terms.

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 1).

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

On behalf of the Board
DP Cornish
Company Secretary
29 April 2015

Notes

1 These interim condensed consolidated financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to the preparation of interim financial statements, including International Accounting Standards ("IAS") 34, "Interim Financial Reporting", as issued by the "International Accounting Standards Board" ("IASB").

2 The functional reporting currency of Strata-X Energy Ltd is United States of America dollars (USD). Therefore this ASX Appendix 5B (Statement of Cash Flows) is denoted in USD, unless otherwise noted.

3. The expected cash outflow listed in Section 4.1 includes exploratory drilling expenditures and other expenditures for the acquisition of additional oil and gas leases including project maintenance.

4. Figures shown in Section 7 are denoted in various currencies where "A" denotes Australian Dollars and "C" denotes Canadian Dollars.

+ See chapter 19 for defined terms.