

Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/3/2000. Amended 30/9/2001, 24/10/2005.

Name of entity

Novarise Renewable Resources International Ltd

ABN

48138537596

Quarter ended ("current quarter")

31-03-2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	January to March \$A'000
1.1 Receipts from customers	15,083	15,083
1.2 Payments for (a) staff costs	-1,102	-1,102
(b) advertising and marketing	-125	-125
(c) research and development	-18	-18
(d) leased assets		
(e) other working capital	-10,175	-10,175
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	103	103
1.5 Interest and other costs of finance paid	-260	-260
1.6 Income taxes paid	-438	-438
1.7 Other (provide details if material)		
Net operating cash flows	3,068	3,068

+ See chapter 19 for defined terms.

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	Current quarter \$A'000	January to March \$A'000
1.8 Net operating cash flows (carried forward)	3,068	3,068
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	20,243	20,243
(e) deposits over three months		
1.10 Proceeds from disposal of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets	-25,988	-25,988
(e) payments for property, plant & equipment		
1.11 Loans to other entities		
1.12 Loans repaid by other entities		
1.13 Other (provide details if material)		
	-5,745	-5,745
Net investing cash flows		
1.14 Total operating and investing cash flows	-2,677	-2,677
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.		
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings	19,176	19,176
1.18 Repayment of borrowings	-12,988	-12,988
1.19 Dividends paid		
1.20 Other (provide details if material)	381	381
	6,569	6,569
Net financing cash flows		
Net increase (decrease) in cash held	3,892	3,892
1.21 Cash at beginning of quarter/year to date	6,532	6,532
1.22 Exchange rate adjustments to item 1.20	-159	-159
1.23 Cash at end of quarter	10,265	10,265

+ 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	122
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 to related entities of the entity consist of payments to directors, directors salaries and remuneration paid to non-executive directors					
Su Qing Yue	19	So Chung Yi	16	Zhang Zhen Wen	18
Xie Wen Po	15	Zhuang Xiao Bin	17	Tu Lian Dong	2
Li Chen Zhang	2	John O'Brien	11	Phillip Fook Weng AU	11
Faipeng.Chen	11				

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. (See AASB 1026 paragraph 12.2).

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	80,732	12,004
3.2	Credit standby arrangements		

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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	10,265	44,570
4.2 Deposits at call		
4.3 Bank overdraft		
4.4 Other (provide details)		
Total: cash at end of quarter (item 1.23)	10,265	44,570

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity		
5.2 Place of incorporation or registration		
5.3 Consideration for acquisition or disposal		
5.4 Total net assets		
5.5 Nature of business		

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 ~~does not~~*(delete one) give a true and fair view of the matters disclosed.

Sign here:  Date: 28/04/2011
(Director)

Print name:Mr..Qingyue Su.....

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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 1026: Statement of Cash Flows* apply to this report except for the paragraphs of the Standard set out below.
 - * 6.2 - reconciliation of cash flows arising from operating activities to operating profit or loss
 - * 9.2 - itemised disclosure relating to acquisitions
 - * 9.4 - itemised disclosure relating to disposals
 - * 12.1(a)- policy for classification of cash items
 - * 12.3 - disclosure of restrictions on use of cash
 - * 13.1 - comparative information

3. **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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