Appendix 4 E

Financial Report

Name of Entity

CERVANTES CORPORATION LTD (ASX code: CVS)

ACN 097 982 235

1 Financial Year ended (current period) 30 June 2015
Financial Year ended (previous period) 30 June 2014

2 Results for announcement to the market

		$	Change	$ 30/06/2014		$ 30/06/2015
Revenue from ordinary activity		-	-	-	to	-
Profit (Loss) after tax	Down	(147,086)	-183%	(80,560)	to	(227,646)
Net profit (loss) for the period attributable to members	Down	(147,086)	-183%	(80,560)	to	(227,646)

2.6 Brief explanation of figure reported above to enable the figures to be understood.

This was largely due to a decrease in income and revaluation of intangible assets upon the disposal of the company's cray pots licences.

3,4,5 (See preliminary final report attached)

6

Dividends	Amount per Security	Franked amount per security
Final Dividend	Nil	Nil
Interim Dividend	Nil	Nil
Previous Corresponding Period	Nil	Nil

7

Record date for determining entitlement to the dividend	Not Applicable

8

For a statement of retained earnings showing movements see the Statement of Change in Equity contained in the preliminary final report attached.

9

Net tangible asset per security.

Reporting period	(0.17)c
Previous reporting period	(0.21)c

10

Not applicable

11

Not applicable

12

Other significant information needed by an investor to make an informed assessment of the entity's financial performance and financial position can be obtained from the preliminary final report attached.

13

Not applicable

14

A commentary on the results for the period can be obtained from the Directors' Report contained in the preliminary final report attached.

15

Audit Review Status.

The preliminary final report is based on the financial statements which are in the process of being audited by Rothsay Chartered Accountants.

a This report has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Law or other standards acceptable to ASX.

b This report, and the financial statements prepared under the Corporations Law (if separate), use the same accounting policies.

c This report does give a true and fair view of the matters disclosed.

d This report is based on the financial statements to which one of the following applies.

	The financial statements have been audited		The financial statements have been subject to review
X	The financial statements are in the process of being audited or subject to review		The financial statements have not yet been audited or reviewed

16

The financial statements are in the process of being audited and at the date of this report there is neither any dispute with the auditor nor any likelihood that the financial statements will be subject to qualification.

17

Not applicable

Company Secretary

Dated 31 August 2015

DIRECTOR'S REPORT

Your Directors present their report, together with the preliminary final report of the Group, being the Company and its controlled entity, for the year ended 30 June 2015.

Principal Activities and Significant Change in Nature of Activities

The principal activities of the Group during the financial year was operating in the seafood and aquaculture industry in Western Australia and the exploration and evaluation of mineral resource projects.

There were no other significant changes in the nature of the Group's principal activities during the financial year.

Operating Results and Review of Operations for the Year

Operating Results

The loss of the Group for the financial year after providing for income tax amounted to:

	Year ended 30 June 2015	Year ended 30 June 2014
	$	$
	(227,646)	(80,560)

The consolidated loss of the Group amounted to $227,646 after providing for income tax. This was largely due to a decrease in income and revaluation of intangible assets upon the disposal of the company's cray pots licences. Further discussion on the Group's operation follows.

Review of Operations

In February 2015 with the disposal of the cray pots at maximum market prices, the board has assessed in excess of some thirty projects introduced by New York Securities Pty Ltd in a range of commodities including graphite, gold, nickel, copper and other commodities.

Whilst initial assessment offers on a number of these projects were rejected, the Company remains in discussion with a number of vendors of more advanced projects in pursuit of a favourable outcome for Cervantes shareholders, including the pursuit of a technical solution to the gold tailings venture in WA.

The board continues to be advised on the progress of the iron sands (Titanomagnetite) project in the Philippines, where Cervantes has an opportunity to participate via a secured loan, interest bearing and profit sharing arrangement over the project. Cervantes was granted first right of refusal, in the event that the party wished to joint venture or dispose of part or all of the venture in the future, on terms that are mutually acceptable to both parties. The grant came as a result of Cervantes introducing the project to a listed company who currently provides financial assistance to assess the technical and other merits of the project, via an unlisted public company that controls the project, which has since suffered financial difficulties. There is still some agonisingly slow progress on resolving legal disputes with the original vendors created by previous directors of the unlisted company. The recent decline in the iron ore price has presented a potential challenge to the projects viability, however Cervantes believes it remains worthy of continued consideration, and the weak market conditions present a favourable negotiating position.

Accordingly the board remains committed to the ongoing discussions in preparing an agreement over the venture when all outstanding issues are resolved, in conjunction with any other projects that may fit within Company guidelines.

Cervantes was alerted by New York Securities to an opportunity involving a strategic parcel of exploration ground in the Albany Fraser Range area that became vacant as a result of a financially distressed junior exploration company. Cervantes lodged an application to secure that area via an Exploration Licence, and subsequent to year end the exploration licence was granted.

Cervantes continues to be one of the least expensive run companies on the ASX with minimal directors' fees, totalling some combined $72,000 per annum with no direct staff, and office administration cost of some $60,000 per annum. This austerity will continue until the Directors and management are able to be adequately rewarded for their time, and for the ever increasing liabilities and responsibilities attached to being directors of a public company imposed on them by politicians, the ASX and the ASIC.

Cervantes currently has over $300,000 of cash and other liquid assets, which can be disposed of as and when required to meet ongoing expenditures, and when deemed appropriate, the Company will exchange assets from time to time for improving the medium to longer term goals and to diversify the operations and assets.

Whilst market conditions for junior companies have been very difficult for some time, but improving, Cervantes is hopeful of moving forward in a more positive manner in the next few months.

Subject to market conditions a rearrangement and revaluation of its assets and liabilities could well achieve this, over the coming year with support of its major and other shareholders.

Financial Position

The net assets of the Group have decreased by $207,646 from $(291,245) at 30 June 2014 to $(498,891) at 30 June 2015. This decrease was largely due to the increase in borrowings of $177,200 and a decrease in the realisable value of financial assets.

Significant Changes in the State of Affairs

The following significant changes in the state of affairs of the parent entity occurred during the financial year:

The Company arranged a loan facility from an ASX listed company of which the company's directors Mr Collin Vost and Mr Justin Vost are also directors. The lender has the option to secure the loan but has not done so to date. Interest is at the rate of 5.5%pa or the equivalent of the NAB 90 day deposit rate whichever is the lesser with a cap of 7%, for the exposure period and loan period, plus a profit on each venture as mutually agree between the parties. These funds have been used to acquire listed securities, assess various projects including the gold tailings and additional working capital.

In December 2014, 4,000,000 ordinary shares were granted as remuneration to two of the directors of the company in accordance with resolutions passed at the company's Annual General Meeting held on 27 November 2014.

Dividends Paid or Recommended

No dividends were declared or paid since the start of the financial year. No recommendation for payment of dividends has been made.

Events after the Reporting Date

On 13 August 2015 the Company completed a successful application for an Exploration Licence for a 56 block area within the highly prospective Albany Fraser Range area of Western Australia, in its 100% owned subsidiary, Cervantes Gold Pty Ltd.

Cervantes is now proceeding to finalise any Native Title issues which may be required and carry out research of all and any historical data and exploration of the areas before formulating an exploration program.

No matters or circumstances have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Future Developments, Prospects and Business Strategies

Likely developments in the operations of the Group and the expected results of those operations in future financial years have not been included in this report, as the inclusion of such information is likely to result in unreasonable prejudice to the Group.

Environmental Issues

The Group is not aware of any matter which requires disclosure with respect to any significant environmental regulation in respect of its operating activities.

Information on Directors

Collin Vost	EXECUTIVE CHAIRMAN (Executive) (from 23 November 2011) QualificationsDiploma of Financial Services, Licenced Securities Dealer.
Experience	Mr Vost has been involved in public companies for the past 30 years and has served on the Board of several, mostly junior resource companies as well as being involved in the securities dealing business since 2001. Mr Vost was appointed to the Board on 9 October 2007.
Interest in shares and options	48,570,000 ordinary shares.
Special responsibilities	Mr Vost is a member of the audit committee
Directorships held in other Listed entities during the three years prior to the current year	Baraka Energy & Resources Ltd (appointed 18 May 2009) JV Global Ltd (appointed 29 May 2009)
Justin Vost	DIRECTOR (Non-executive) (appointed 23 November 2011) Qualifications: Diploma of Financial Markets
Experience	Mr Justin Vost has experience in mining, manufacturing and capital markets.
Interest in shares	12,337,223 ordinary shares.
Special responsibilities	Mr Vost is a member of the audit committee
Directorships held in other listed entities during the three years prior to the current year	Baraka Energy & Resources Ltd (appointed 23 November 2011) JV Global Ltd (appointed 19 April 2011)
Timothy Clark	DIRECTOR (Non-executive) (appointed 3 July 2012) Qualifications: Bcomm. Econ and Finance
Experience	Mr Clark was appointed to the Board on 3 July 2012. Mr Clark has experience in capital markets.
Interest in shares	2,500,000 ordinary shares.
Special responsibilities	Mr Clark is a member of the audit committee
Directorships held in other listed entities during the three years prior to the current year	JV Global Ltd (appointed 6 July 2011)

COMPANY SECRETARY

The following person held the position of company secretary at the end of the financial year:

Patrick O'Neill – Bachelor of Business, Chartered Accountant. Mr O'Neill is a proprietor of the accounting firm Jackson Greeve. He has acted as Company Secretary for several public companies. Mr O'Neill was appointed Company Secretary on 16 January 2008.

Meetings of Directors

During the financial year, 4 meetings of directors were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Collin Vost	4	4
Justin Vost	4	4
Timothy Clark	4	4

There were three circular resolutions.

Indemnifying Officers

In accordance with the constitution, except as may be prohibited by the Corporation Act 2001, every Officer of the Company shall be indemnified out of the property of the Company against any liability incurred by them in their capacity as Officer of the Company or a related corporation in respect of any act or omission whatsoever and howsoever occurring or in defending any proceedings, whether civil or criminal.

As at the date of this report no insurance premiums have been paid, or agreed to be paid, for insurance against a current or former Officer's liability for legal costs.

Proceedings on Behalf of Company

No person has applied for leave of Court to bring proceedings on behalf of the Group or intervene in any proceedings to which the Group is a party for the purpose of taking responsibility on behalf of the Group for all or any part of those proceedings. The Group was not a party to any such proceedings during the year.

Non-Audit Services

Rothsay did not provide non-audit services to the Group during 2015.

CERVANTES CORPORATION LTD (ABN 79 097 982 235)
AND CONTROLLED ENTITIES
PRELIMINARY FINAL REPORT
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2015

	Note	Consolidated Group	
		2015	**2014**
Continuing Operation		**$**	**$**
Revenue			
Interest income	2a	1,962	4
Other income	2b	5,640	50,833
Impairment reversal of intangible assets	13	56,000	120,000
		63,602	170,837
Net loss on revaluation of other financial assets	3	(22,139)	(37,270)
Employee benefits expenses		(92,400)	(72,000)
Financing cost		(106)	(263)
Depreciation expenses		(26)	(32)
Occupancy expenses	3	(51,622)	(45,021)
Exploration & evaluation expenditure written off	3	(6,493)	(4,720)
Administration expenses		(118,462)	(90,297)
Travel expenses		-	(1,794)
Loss from ordinary activities before related Income Tax benefit		**(227,646)**	**(80,560)**
Income tax benefit relating to ordinary activities	4	**-**	**-**
Loss from ordinary activities after related Income Tax benefit		**(227,646)**	**(80,560)**
Other comprehensive income		**-**	**-**
Total comprehensive income		**(227,646)**	**(80,560)**
Basic loss per share (cents per share)	7	(0.076)c	(0.027)c
Diluted loss per share (cents per share)	7	(0.076)c	(0.027)c

The accompanying notes form part of these financial statements

CERVANTES CORPORATION LTD ABN 79 097 982 235
AND CONTROLLED ENTITY
PRELIMINARY FINAL REPORT
CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2015

	Note	Consolidated Group	
		2015	**2014**
		$	**$**
Current Assets			
Cash and cash equivalents	8	310,465	5,394
Trade and other receivables	9	550	6,996
Other financial assets	10	20,771	42,750
Total Current Assets		**331,786**	**55,140**
Non-Current Assets			
Property, plant and equipment	12	3.017	3,043
Intangible assets	13	670	320,670
Exploration & evaluation expenditure	14	-	-
Total Non-Current Assets		**3,687**	**323,713**
Total Assets		**335,473**	**378,853**
Current Liabilities			
Trade and other payables	14	10,164	23,098
Borrowings	15	824,200	647,000
Total Current Liabilities		**834,364**	**670,098**
Total Liabilities		**834,364**	**670,098**
Net Assets		**(498,891)**	**(291,245)**
Equity			
Issued capital	16	12,088,070	12,068,070
Reserves		-	-
Accumulated losses		(12,586,961)	(12,359,315)
Total Equity		**(498,891)**	**(291,245)**

The accompanying notes form part of these financial statements

CERVANTES CORPORATION LTD ABN 79 097 982 235
AND CONTROLLED ENTITY
PRELIMINARY FINAL REPORT
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY AS AT 30 JUNE 2015

Consolidated Group	Share Capital	Accumulated Losses	Reserves	Total
	$	$	$	$
Balance at 1 July 2013	12,068,070	(12,302,037)	23,282	(210,685)
Shares issued during year	-	-	-	-
Transaction costs	-	-	-	-
Options issued to employees	-	23,282	(23,282)	-
Net loss attributable to members of the parent entity	-	(80,560)	-	(80,560)
Balance at 30 June 2014	12,068,070	(12,359,315)	-	(291,245)
Shares issued during year	20,000	-	-	20,000
Transaction costs	-	-	-	-
Options issued to employees	-	-	-	-
Net loss attributable to members of the parent entity	-	(227,646)	-	(227,646)
Balance at 30 June 2015	12,088,070	(12,586,961)	-	(207,646)

The accompanying notes form part of these financial statements

CERVANTES CORPORATION LTD ABN 79 097 982 235
AND CONTROLLED ENTITY
PRELIMINARY FINAL REPORT
CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2015

	Note	Consolidated Group	
		2015	2014
		$	$
Cash Flows from Operating Activities			
Receipts from customers		5,640	16,280
Payments to suppliers and employees		(248,972)	(204,683)
Interests received		1,962	4
Finance costs		(106)	(263)
Net cash used in operating activities	20	(241,476)	(188,662)
Cash Flows from Investing Activities			
Proceeds from held for trading investments		-	34,553
Purchase of held for trading investments		(160)	(1,770)
Proceeds from sale of Intangible assets		376,000	-
Payments for exploration & evaluation		(6,493)	(4,720)
Net cash used in investing activities		369,347	28,063
Cash Flows from Financing Activities			
Proceeds of issue of shares		-	-
Costs of share issue		-	-
Proceeds from borrowings		177,200	127,000
Net cash provided by financing activities		177,200	127,000
Net outflow in cash held for the year		305,071	(33,599)
Cash at the beginning of the year		5,394	38,993
Cash at the end of the year	8	310,465	5,394

The accompanying notes form part of these financial statements

NOTE 1: Basis of Preparation

This preliminary final report has been prepared in accordance with ASX listing rule 4.3A and the disclosure requirements of ASX Appendix 4E. This preliminary final report does not include all of the notes of the type normally included in an annual report. Accordingly, this report should be read in conjunction with the last annual report issued for the year ended 30 June 2014 and any public announcements made by Cervantes Corporation Ltd during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001. The full annual report for the year ended 30 June 2015 will be available on or before 30 September 2013

	Consolidated Group	
	2015	**2014**
	$	**$**
NOTE 2: Revenue and Other Income		
2a. Interest revenues		
- other persons	1,962	4
	1,962	**4**
2b. Other income		
Lease revenue	5,640	16,280
Profit on share trading	-	34,553
	5,640	**50,833**
NOTE 3: Loss for the Year		
The profit for the year included the following expenses:		
Fair value adjustment	22,139	37,270
Rental expense on operating leases		
- rental expense for sublease	51,622	45,021
Exploration and evaluation expenditure written off	6,493	4,720

	Consolidated Group	
	2015	**2014**
	$	**$**
NOTE 4: Income Tax		
Prima facie tax benefit on profit/(loss) before income tax @ 30%.	(68,294)	(24,168)
Add tax effect:		
Non-allowable items		
Impairment of intangible assets	(16,800)	(36,000)
Fair value adjustment	6,642	11,181
Allowable items		
Capital raising cost	-	-
Project assessment cost	-	(1,416)
Tax losses not brought to account	78,452	50,403
Income tax attributable to entity	**-**	**-**
Unrecognised deferred tax balances:		
Unrecognised deferred tax asset losses	2,919,967	2,851,673
Unrecognised deferred tax asset other	116,669	106,511
Unrecognised deferred equity adjustment	-	-
Unrecognised deferred tax liabilities	-	-
Net deferred tax asset not brought to account	**3,036,636**	**2,958,184**

Unrecognised deferred tax asset losses include deferred tax asset losses relating to Cervantes Gold Pty Ltd in the amount of $466,185 (2014: $461,590). These are available for offset against the unrecognised deferred tax loss in Cervantes Gold Pty Ltd.

The Unrealising deferred tax assets will only be available if:

a) future assessable income is derived of a nature and of an amount sufficient to enable the benefit to be realised;

b) the conditions for deductibility imposed by the tax legislation continue to be complied with; and

c) no changes in tax legislation adversely affect the Company in realising the benefit.

NOTE 5: Interests of Key Management Personnel (KMP)

The totals of remuneration paid to KMP of the company and the Group during the year are as follows:

	2015 $	2014 $
Short-term employment benefits	187,954	165,440
Post-employment benefits	-	-
Other long-term benefits	-	-
Termination benefits	-	-
	187,954	165,440

KMP Options Holdings

The number of options over ordinary shares held by each KMP of the Group during the financial year is as follows:

30 June 2015

	Balance at beginning of year	Granted as remuneration during the year	Exercised during the year	Other changes during the year	Balance at end of year
Collin Vost	-	-	-	-	-
	-	-	-	-	-

30 June 2014

	Balance at beginning of year	Granted as remuneration during the year	Exercised during the year	Other changes during the year	Balance at end of year
Collin Vost	5,000,000	-	-	(5,000,000)	-
	5,000,000	-	-	(5,000,000)	-

NOTE 5: Interests of Key Management Personnel (KMP) (cont'd)

KMP Shareholdings

The number of ordinary shares in Cervantes Corporation Ltd held by each KMP of the Group during the financial year is as follows:

30 June 2015

	Balance at beginning of year	Granted as remuneration during the year	Issued on exercised of options during the year	Other changes during the year	Balance on resignation / appointment	Balance at end of year
Collin Vost	48,570,000	-	-	-	-	48,570,000
Justin Vost	10,337,223	2,000,000	-	-	-	12,337,223
Timothy Clark	348,000	2,000,000	-	152,000	-	2,500,000
Patrick O'Neill	400,000	-	-	-	-	400,000
	59,655,223	4,000,000	-	152,000	-	63,807,223

30 June 2014

	Balance at beginning of year	Granted as remuneration during the year	Issued on exercised of options during the year	Other changes during the year	Balance on resignation / appointment	Balance at end of year
Collin Vost	48,570,000	-	-	-	-	48,570,000
Justin Vost	10,337,223	-	-	-	-	10,337,223
Timothy Clark	348,000	-	-	-	-	348,000
Patrick O'Neill	400,000	-	-	-	-	400,000
	59,655,223	-	-	-	-	59,655,223

Other KMP Transactions

There have been no other transactions involving equity instruments other than those described in the tables above. For details of other transactions with KMP refer to Note 22: Related Party Transactions.

	Consolidated Group 2015 $	Consolidated Group 2014 $
NOTE 6: Auditors' Remuneration		
Remuneration of the auditor of the parent entity for:		
- auditing or reviewing the financial report	9,850	12,350

	Consolidated Group	
	2015	**2014**
	$	**$**

NOTE 7: Earnings per Share

(a) Reconciliation of earnings to profit or loss

Profit(Loss)		
Earnings used to calculate basic EPS	(227,646)	(80,560)
Earnings used in the calculation of dilutive EPS	(227,646)	(80,560)
	No.	**No.**
(b) Weighted average number of ordinary shares outstanding during the year used in calculating basic EPS	296,364,263	294,271,112
Weighted average number of dilutive options outstanding	-	2,500,000
Weighted average number of ordinary shares outstanding during the year used in calculating dilutive EPS	296,364,263	296,771,112

NOTE 8: Cash and cash Equivalents

	$	**$**
Cash at bank	309,179	820
Interest bearing deposit	1,286	4,574
	310,465	**5,394**

Reconciliation of cash

Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the statement of financial position as follows:

Cash & cash equivalents	310,465	5,394
	310,465	**5,394**

	Note	Consolidated Group 2015 $	2014 $
NOTE 9: Trade and Other Receivables			
Current			
Amounts receivable		550	550
Input tax credits		-	6,119
		550	**6,996**

The terms of the amounts receivable are non-interest bearing, payable on 30 day terms. At the date of this report all amounts outstanding at the 30 June 2015 had been received.

Credit Risk – Trade and Other Receivables

The Group has no significant concentration of credit risk with respect to any single counter party or group of counter parties. The class of assets described as Trade and Other Receivables is considered to be the main source of credit risk related to the Group.

On a geographical basis, all the Group credit risk exposure is in Australia.

At the date of this report all the amounts receivable had been repaid in full.

	Note	2015 $	2014 $
Financial assets classified as loans and receivables			
Trade and other receivable			
- Total current		550	6,996
- Total non-current		-	-
Financial assets	**23**	**550**	**6,996**

	2015 $	2014 $
NOTE 10: Other Financial Assets		
Current		
Opening balance	42,750	168,767
Purchase	160	1,770
Less: Cost of sales	-	(34,019)
Fair value adjustment	(22,139)	(93,768)
Financial assets at fair value	**20,771**	**42,750**
Financial assets at fair value through profit and loss		
Held for trading listed shares	20,771	42,750
Other financial assets	**20,771**	**42,750**

Shares held for trading are traded for the purpose of short term profit taking. Changes in fair value are included in the statement of comprehensive income.

NOTE 11: Controlled Entities

	Country of Incorporation	Percentage Owned (%) 2015	2014
Subsidiary of Cervantes Corporation Ltd:			
Cervantes Gold Pty Ltd	Aust	100	100

	Consolidated Group 2015 $	2014 $
NOTE 12: Property, Plant and Equipment		
Plant & equipment		
- At cost	423	423
- Less: accumulated depreciation	(306)	(280)
	117	**143**
Office equipment		
- At cost	2,900	2,900
- Less: accumulated depreciation	-	-
	2,900	**2,900**
Total Property, Plant & Equipment	**3,017**	**3,043**

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment.

Consolidated Group	Plant & Equip.	Office Equip.	Total
Year ended 30 June 2014			
Balance at the beginning of year	175	2,900	3,075
Revaluation increment	-	-	-
Additions	-	-	-
Depreciation expense	(32)	-	(32)
Carrying amount at the end of the year	143	2,900	3,043
Year ended 30 June 2015			
Balance at the beginning of year	143	2,900	3,043
Revaluation increment	-	-	-
Additions	-	-	-
Depreciation expense	(26)	-	(26)
Carrying amount at the end of the year	117	2,900	3,017

	Consolidated Group	
	2015	2014
	$	$
NOTE 13: Intangibles Assets		
Non-Current		
Licences and leases at valuation	-	490,000
Less provision for impairment	-	(170,000)
Company formation expenditure	670	670
	670	**320,670**

Consolidated Group	Licences & leases	Company formation expenditure
Year ended 30 June 2014		
Balance at the beginning of the year	200,000	670
Reversal of impairment	120,000	-
Closing value at 30 June 2014	320,000	670

	Licences & leases	Company formation expenditure
Year ended 30 June 2015		
Balance at the beginning of the year	320,000	670
Add Reversal of impairment	56,000	-
Less Sale of License during year	376,000	
Closing value at 30 June 2015	-	670

	2015	2014
NOTE 14: Trade and other payable		
Current		
Unsecured liabilities		
- Trade creditors	8,169	22,636
- Accruals	-	462
- GST payable	1,995	-
	10,164	**23,098**
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
- Total Current	**10,164**	**23,098**

	Consolidated Group	
	2015	2014
	$	$
NOTE 15: Borrowings		
Current		
Borrowings	824,200	647,000
	824,200	**647,000**

The Company arranged a loan facility from an ASX listed company of which the company's directors Mr Collin Vost and Mr Justin Vost are also directors. The lender has the option to secure the loan but has not done so to date. Interest is at the rate of 5.5%pa or the equivalent of the NAB 90 day deposit rate whichever is the lesser with a cap of 7%, for the exposure period and loan period, plus a profit on each venture as mutually agree between the parties. These funds have been used to acquire listed securities, assess various projects including the gold tailings and additional working capital.

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NOTE 16: Issued Capital

298,271,112 (2014: 294,271,112)		
Fully paid ordinary shares	12,088,070	12,068,070
	12,088,070	**12,068,070**

	2015	2014
	No.	No.
Ordinary shares		
At the beginning of reporting period	294,271,112	294,271,112
Shares issued during the year:		
22 December 2014	4,000,000	-
At the end of reporting period	**298,271,112**	**294,271,112**

Ordinary shares participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.

At shareholders' meetings, each ordinary share is entitled to one vote when a poll is called; otherwise each shareholder has one vote on a show of hands.

Options

On 2 December 2010 the Company issued 5,000,000 unlisted options to a director as a share based payment. These options expired on 31 December 2013, no options were exercised.

	2015	2014
	No.	No.
Options		
Opening number of options issued	-	5,000,000
Number of options issued during the year	-	-
Number of option exercised during the year	-	-
Number of options lapsed during the year	-	(5,000,000)
Closing Number of Options Issued	**-**	**-**

NOTE 16: Issued Capital (cont'd)

Capital Management

Management control the capital of the Group in order to maintain a good debt to equity ratio and ensure that the Group can fund its operations and continue as a going concern.

The Group's capital includes ordinary share capital and financial liabilities, supported by financial assets.

There are no externally imposed capital requirements.

Management effectively manages the Group's capital by assessing the Groups financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels and share issues. Total borrowings below represents trade and other payables.

There have been no changes in the strategy adopted by management to control the capital of the Group since the prior year.

	Consolidated Group	
	2015	**2014**
	$	**$**
NOTE 17: Capital and Leasing Commitments		
Operating lease commitments		
Non-cancellable operating leases contracted for but not capitalised in the financial statements		
Payable: minimum lease payments		
- not later than 12 months	73,000	63,000
- between 12 months and 5 years	-	-
- greater than 5 years	-	-

A serviced office including bookkeeping service and business premises are provided by New York Securities Pty Ltd at a fee of $6,500 per calendar month (2014: $5,250).

NOTE 18: Contingent Liabilities

There are no contingent liabilities as at balance date or as at the date of the report.

NOTE 19: Segment Reporting
Segment Information

Identification of reportable segments

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group is managed primarily on the basis of product category and service offerings since the diversifications of the Group's operations inherently have notably different risk profiles and performance assessment criteria. Operating segments are therefore determined on this basis.

Reportable segment disclosed are based on aggregating operating segments where the segments are considered to have similar economic characteristics and also similar with respect to the following:

- the product sold and/or services provided by the segment;

NOTE 19: Operating Segments (cont'd)

- the type or class of customer for the product or service; and
- the external regulatory requirements.

Types of products and services by segment

Seafood and Aquaculture
The seafood and aquaculture segment lease craypot licences and evaluates seafood and aquaculture projects.

Mineral exploration and evaluation
The mineral exploration and evaluation segment evaluates projects in the mining industry.

Share Trading
The share trading segment buys and sells shares through the Australian Securities Exchange.

Basis of accounting for the purposes of reporting by operating segment

Accounting policies adopted

Unless stated otherwise, all amounts reported to the Board of Directors as the chief operating decision maker with respect to operating segments are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

Segment assets

Where an asset is used across multiple segments, the asset is allocated to the segment that receives the majority of economic value from the asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

Unless indicated otherwise in the segment assets note, investments in financial assets, deferred tax assets and intangible assets have not been allocated to operating segments.

Segment liabilities

Liabilities are allocated to segments where there is direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Group as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

Unallocated items

The following items of revenue, expense, assets and liabilities are not allocated to operating segments as they are not considered part of the core operations of any segment:

- derivatives
- impairment of assets and other non-recurring items of revenue or expense
- other financial liabilities
- intangible assets

Comparative information

This is the first reporting period in which AASB 8: Operating Segments has been adopted. Comparative information has been stated to conform to the requirements of the standard.

NOTE 19: Operating Segments (cont'd)

(i) Segment performance

	Seafood & aquaculture $	Exploration & evaluation $	Share trading $	Corporate $	Total $
Year ended 30.06.2015					
Revenue					
External sales	5,640	-	-	-	5,640
Revaluation of intangible asset	56,000	-	-	-	56,000
Interest revenue	-	-	-	1,962	1,962
Total segment revenue	61,640	-	-	1,962	63,602
Reconciliation of segment revenue to group revenue					
Total group revenue					63,602
Segment net profit before tax	57,880	-	(22,139)	(256,868)	(221,127)
Reconciliation of segment results to group net profit/(loss) before tax					
Amount not included in segment results but reviewed by the Board:					
Depreciation expenses	-	(26)	-	-	(26)
Write off of exploration & evaluation expenditure	-	(6,493)	-	-	(6,493)
Net loss before tax from continuing operations					(227,646)

NOTE 19: Operating Segments (cont'd)

(ii) Segment performance

	Seafood & Aquaculture $	Exploration & evaluation $	Share Trading $	Corporate $	Total $
For the year ended 30.06.2014					
Revenue					
External sales	16,280	-	34,553	-	50,833
Revaluation of intangible asset	120,000	-	-	-	120,000
Interest revenue	-	-	-	4	4
Total segment revenue	136,280	-	34,553	4	170,837
Reconciliation of segment revenue to group revenue					
Total group revenue					170,837
Segment net profit before tax	134,064	-	(2,717)	(207,155)	(75,808)
Reconciliation of segment results to group net profit/(loss) before tax					
Amount not included in segment results but reviewed by the Board:					
Depreciation & amortisation	-	(32)	-	-	(32)
Write off of exploration & evaluation expenditure	-	(4,720)	-	-	(4,720)
Net loss before tax from continuing operations					(80,560)

NOTE 19: Operating Segments (cont'd)

(iii) Segment assets

As at 30.06.2015	Seafood & Aquaculture $	Exploration & evaluation $	Share Trading $	Corporate $	Total $
Segment assets	-	117	20,771	314,361	335,249
Segment assets increased for the period					
Capital expenditure	-	6,493	-	-	6,493
Impairment of exploration	-	(6,493)	-	-	(6,493)
Reversal of impairment of intangible asset	56,000	-	-	-	56,000
Acquisitions/(disposals)	-	-	-	-	-
	56,000	-	-	-	56,000
Reconciliation of segment assets to group assets					
Total group assets					335,249

As at 30.06.2014	Seafood & Aquaculture $	Exploration & evaluation $	Share Trading $	Corporate $	Total $
Segment assets	320,000	143	42,750	15,960	378,853
Segment assets increased for the period					
Capital expenditure	-	4,720	-	-	4,720
Impairment of exploration	-	(4,720)	-	-	(4,720)
Reversal of impairment of intangible asset	120,000	-	-	-	120,000
Acquisitions/(disposals)	-	-	1,770	-	1,770
	120,000	-	1,770	-	121,770
Reconciliation of segment assets to group assets					
Total group assets					378,853

NOTE 19: Operating Segments (cont'd)

(iv) Segment liabilities

	Seafood & Aquaculture $	Exploration & evaluation $	Share Trading $	Corporate $	Total $
As at 30.06.2015					
Segment liabilities	-	-	-	832,369	832,369
Reconciliation of segment liabilities to group liabilities					
Total group liabilities					832,369
As at 30.06.2014					
Segment liabilities	-	-	-	670,098	670,098
Reconciliation of segment liabilities to group liabilities					
Total group liabilities					670,098

(v) Revenue by geographical region

All Group revenue attributable to external customers was generated in Australia.

(vi) Assets by geographical region

The Group operated only in Australia.

(vii) Major customers

The Group supplied a single external customer in the seafood and aquaculture segment who accounts for 100% of external revenue (2014: 100%).

	Consolidated Group 2015 $	Consolidated Group 2014 $
NOTE 20: Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit/(Loss) after Income Tax		
Profit/(Loss) after income tax	(227,646)	(80,560)
Non-cash flows in profit/(loss) after income tax		
Impairment of intangible assets	(56,000)	(120,000)
Impairment of exploration assets	6,493	4,720
(Profit) Loss on disposal of shares	-	(34,553)
Fair value adjustment	22,139	37,270
Depreciation	26	32
Share based payments	20,000	-
Changes in Assets and Liabilities, net of the effect of purchase of subsidiary		
(Increase)/decrease in trade & term receivables	6,446	(6,119)
Increase/(decrease) in trade & other payables	(12,934)	10,548
Cash flow from operations	**(241,476)**	**(188,662)**

NOTE 21: Events After Balance Sheet Date

On 13 August 2015 the Company completed a successful application for an Exploration Licence for a 56 block area within the highly prospective Albany Fraser Range area of Western Australia, in its 100% owned subsidiary, Cervantes Gold Pty Ltd.

Cervantes is now proceeding to finalise any Native Title issues which may be required and carry out research of all and any historical data and exploration of the areas before formulating an exploration program.

No matters or circumstances that have arisen since the end of the financial year which significantly affect or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

	Consolidated Group	
	2015	2014
	$	$
NOTE 22: Related Party Transactions		
Transactions with related parties:		
Director or related entities		
i) Serviced office fees paid and accrued to New York Securities Pty Ltd, a securities dealing firm where Mr Collin Vost is the director	73,000	63,000
ii) Brokerage fees paid and accrued to New York Securities Pty Ltd, a securities dealing firm where Mr Collin Vost is a director	-	718

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

NOTE 23: Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and loans to subsidiary.

The totals for each category of financial instrument, measured in accordance with AASB: 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	Consolidated Group	
		2015	2014
		$	$
Financial Assets			
Cash and cash equivalents	8	310,465	5,394
Trade and other receivables	9	550	6,996
Financial assets at fair value through profit or loss			
-Held for trading	10	20,771	42,750
		331,786	55,140
Financial Liabilities			
Trade and other payables	14	10,164	23,098
		10,164	23,098

NOTE 23: Financial Risk Management (cont'd)

Financial Risk Management Policies

The Group's financial risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

The Board of Directors, in its function as Audit Committee, oversees how management monitors compliance with the risk management policies and procedures and reviews the adequacy of the risk management framework in relation to the risk.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which revenues and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 1 to the financial report.

The Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Board of Directors is responsible for the developing and monitoring the Group's risk management policies.

Interest rate risk

The Group has cash subject to interest and therefore the interest rate risk impact is minimal. Management continually monitors the exposure to interest rate risk. The following table sets out the carrying amount, by maturity, of the financial instruments exposed to interest rate risk.

		< 1 Year $	Total $	Weighted average effective interest rate
Year ended 30 June 2015				
Floating rate	Cash assets	310,465	310,465	1.24%
Year ended 30 June 2014				
Floating rate	Cash assets	5,394	5,394	0.02%

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's policy for managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions.

The Group's overall objective is to maintain a balance between continuity of funding and flexibility through the use of bank facilities.

The Group also manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and financial liabilities.

The table below summarises the maturity profiles of the Group's financial liabilities based on contractual undiscounted payments.

NOTE 23: Financial Risk Management (cont'd)

	Less than 3 months $	3 to 12 Months $	More than 12 months $	Total $
Year ended 30 June 2015				
Trade and other creditors	10,164	-	-	10,164
	10,164	**-**	**-**	**10,164**
Year ended 30 June 2014				
Trade and other creditors	23,098	-	-	23,098
	23,098	**-**	**-**	**23,098**

The Group also has an office service agreement. The future contracted commitments at year end are disclosed in Note 17.

Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in a financial loss to the Group. In most cases, the Group requires full and final payment either prior to, or upon delivery of the goods to the customer. In limited cases where credit is provided, the Group trades on credit terms with recognised, creditworthy third parties. Customers who wish to trade on credit terms are subject to credit verification procedures.

In addition, receivables balances are monitored on an ongoing basis with the results that the Group's exposure to bad debts is not significant. There are no significant concentrations of credit risk within the Group.

All amounts past due in excess of 30 days are individually assessed and provided for as doubtful if reasonable doubt as to collectability exists.

With respect to credit risk arising from financial assets of the Group, which comprise of cash and cash equivalents and receivables, the Group's maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, as disclosed in the balance sheet and notes to the financial statements.

Included in receivables is the amount for GST refundable, this amount is not past due nor impaired.

Net Fair Value

Fair Value Estimation

The fair values of the financial assets and financial liabilities are presented in the following can be compared to their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or liability settled, between knowledgeable, willing parties in an arm's length transaction.

Fair values derived may be based on information that is estimated or subject to judgment, where changes in assumptions may have a material impact on the amounts estimated. Areas of judgment and the assumptions have been detailed below. Where possible, valuation information used to calculate fair value is extracted from the market, with more reliable information from markets that are actively traded. In this regard, fair value for listed securities are obtained from quoted market bid price
.

NOTE 23: Financial Risk Management (cont'd)

	2015		2014	
	Net Carrying Value	Net Fair Value	Net Carrying Value	Net Fair Value
	$	$	$	$
Consolidated Group				
Financial Assets				
Cash and cash equivalents	310,465	310,465	5,394	5,394
Financial assets at fair value through profit or loss				
-Held for trading	20,771	20,771	42,750	42,750
Trade and other receivables	550	550	6,996	6,996
	331,786	**331,786**	**55,140**	**55,140**
Financial Liabilities				
Trade and other payables	10,164	10,164	23,098	23,098
	10,164	**10,164**	**23,098**	**23,098**

The fair values disclosed in the above table have been determined based on the following methodologies.

(i) Cash and cash equivalents, trade and other receivables and trade and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payable exclude amounts provided for relating to annual leave which is not considered a financial instrument.

(ii) For listed held-for-trading financial assets, closing quoted bid prices at reporting date have been used.

Price Risk

Price risk relates to the risk that the fair value or future cash flows of the financial instruments will fluctuate because of changes in market prices largely due to demand and supply factors for commodities.

The Group is exposed to securities price risk on investments held for trading or for medium to longer term. Such risk is managed through diversification of investments across industries and geographical location.

The Group's investments are held in the following sectors at reporting date.

	Consolidated Group	
	2015	**2014**
Energy	74%	74%
Materials	1%	1%
Capital Goods	25%	25%
	100%	100%

NOTE 23: Financial Risk Management (cont'd)
Sensitivity Analysis

The following table illustrates sensitivity to the Group's exposures to changes in the interest rate. The table indicates the impact on how profit and equity values reported at balance date would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

	Consolidated Group	
	Profit	**Equity**
	$	**$**
2015		
+/- 2% in interest rate	+/- 3159	+/- 3159
2014		
+/- 2% in interest rate	+/- 439	+/- 439

NOTE 24: Share-based Payments

(i) On 22 December 2014, 4,000,000 ordinary shares were granted to two directors for provide dedicated and ongoing commitment and effort to the Company.

(ii) Options granted to key management personnel are as follows:-

Grant Date	**Number**
2 December 2010	5,000,000

The options are issued with a strike price that was not discounted to the average market price of the underlying shares determined over the previous five trading days.

A summary of the movements of all company options issued is as follows:	**Consolidated Group**		**Parent Entity**	
	Number	Weighted average exercise price	Number	Weighted average exercise price
		$		$
Options outstanding as at 30 June 2013	5,000,000	0.03	5,000,000	0.03
Granted	-	-	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	(5,000,000)	-	(5,000,000)	-
Options outstanding as at 30 June 2014	-		-	-
Granted	-	-	-	-
Forfeited	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Options outstanding as at 30 June 2015	-	-	-	-

The exercise price of outstanding shares at the end of the reporting period was $nil (2014: $nil).

NOTE 24: Share-based Payments (cont'd)

The fair value of the options granted to the director is deemed to represent the value of the employee services received over the vesting period.
The weighted average fair value of options granted during the year was $nil (2014: $nil). These values were calculated using the Black Scholes option pricing model applying the following inputs:

Weighted average exercise price:	$0.03
Weighted average life of the option:	3 years
Expected share price volatility:	59%
Risk free interest rate:	4.50%

Historical volatility has been the basis for determining expected share price volatility as it is assumed that this is indicative of future movements.

The life of the options is based on the historical exercise patterns, which may not eventuate in the future.

(iii) Shares granted to key management personnel as share based payments are as follows:-

Grant Date	Number
2 December 2010	5,000,000

The weighted average fair value of those equity instruments, determined by reference to market price, was $nil (2014: $nil).
These shares were issued as compensation to key management of the Group. Further details are provided in the Directors' Report.

Included under employee benefits expense in the statement of comprehensive income is $nil which relates to equity settled share based payment transactions (2014: $nil).

NOTE 25: Company Details

The registered office and principle place of business of the Company is:

Shop 11 "South Shore Piazza"
85 South Perth Esplanade
South Perth WA 6151

NOTE 26: Parent Entity Information

Information relating to Cervantes Corporation Ltd:	2015 $	2014 $
Current assets	330,803	54,588
Total assets	335,473	378,853
Current liabilities	10,164	670,098
Total liabilities	834,364	670,098
Issued capital	12,088,070	12,068,070
Reserves	-	-
Retained earnings	(12,586,961)	(12,359,315)
Total shareholders' equity	(498,891)	(291,245)
Profit or loss of the parent entity	(227,646)	(80,560)
Total comprehensive income of the parent entity	(227,646)	(80,560)

NOTE 26: Parent Entity Information (cont'd)

Provision for Impairment of Receivables
Non-current trade and other receivables are assessed for recoverability based on the successful exploration and sale of gold recovered from the retreatment projects currently being assessed by the Group. A provision for impairment is recognised when there is objective evidence that an individual trade or other receivable is impaired. Refer to Note 1, Critical Accounting Estimates and Judgments for recoverability.

Movement in the provision for impairment of receivables is as follows:

	Opening Balance 1.7.2014	Charge for the year	Amount Written Off	Closing Balance 30.6.2015
	$	$	$	$
Parent Entity				
i) Non-current wholly owned subsidiary	462,955	5,000	-	467,955
	462,955	**5,000**	**-**	**467,955**

	Opening Balance 1.7.2013	Charge for the year	Amount Written Off	Closing Balance 30.6.2014
	$	$	$	$
Parent Entity				
i) Non-current wholly owned subsidiary	457,905	5,050	-	462,955
	457,905	**5,050**	**-**	**462,955**

There are no balances within trade and other receivables that are impaired and are past due. It is expected these balances will be received when due.