

REGISTERED OFFICE:
Level 3, 18 Richardson Street
West Perth WA 6005
Telephone: 1300 503 085
Facsimile: +61 8 6298 6191

28 July 2016

ASX Announcement

**Quarterly Activity Report
(12 Months to 30 June 2016)**

Corporate

As announced to ASX on 9 May 2016, the Company has entered into a binding agreement to effect the acquisition of AusCann Group Holdings Ltd (AusCann). Drafting of transaction documentation is progressing well with a draft notice of meeting submitted for ASX review on 22 July 2016 and prospectus drafting well-advanced. The general meeting of shareholders to be convened for the purpose of approving the acquisition of AusCann and related matters is scheduled to be held in the second half of September 2016.

The Company ended the quarter with cash reserves of approximately \$370,000.

For further information please contact:

David Wheeler
Chairman
TW Holdings Ltd

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

TW Holdings Limited

ABN

72 008 095 207

Quarter ended ("current quarter")

30 June 2016

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) staff costs	-	-
(b) advertising and marketing	-	-
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(132)	(373)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	1	5
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 (carried forward)	(131)	(368)

+ See chapter 19 for defined terms.

		Current quarter	Year to date (12 months)
		\$A'000	\$A'000
1.8	Net operating cash flows brought forward)	(131)	(368)
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	(250)	(250)
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)	-	-
	(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)	-	-
Net investing cash flows		(250)	(250)
1.14	Total operating and investing cash flows	(381)	(618)
Cash flows related to financing activities			
1.15	Proceeds from issues of shares, options, etc.	-	688
1.16	Proceeds from sale of forfeited shares	-	-
1.17	Proceeds from borrowings	-	-
1.18	Repayment of borrowings	-	-
1.19	Dividends paid	-	-
1.20	Other (Share issue costs)	-	(76)
Net financing cash flows		-	612
Net increase (decrease) in cash held		(381)	(6)
1.21	Cash at beginning of quarter/year to date	751	376
1.22	Exchange rate adjustments to item 1.20	-	-
1.23	Cash at end of quarter	370	370

+ 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	43
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26	Explanation necessary for an understanding of the transactions
<p><i>The amount at 1.24 comprises directors and company secretarial fees. The amount at 1.9 is the commitment fee for the proposed AusCann transaction.</i></p>	

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	N/A	
3.2	Credit standby arrangements	N/A	

+ 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	370	751
4.2 Deposits at call	-	-
4.3 Bank overdraft	-	-
4.4 Other (provide details)	-	-
Total: cash at end of quarter (item 1.23)	370	751

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1 Name of entity	N/A	N/A
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 gives a true and fair view of the matters disclosed.

Nicholas Calder
Non-executive Director and Company Secretary
 28 July 2016

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.