

# Appendix 5B

## Mining exploration entity and oil and gas exploration entity quarterly report

Name of entity

COMET RIDGE LIMITED

AB

47 106 092 577

Quarter ended ("current quarter")

31 December 2018

Consolidated statement of cash flows	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
<b>1. Cash flows related to operating</b>		
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) exploration & evaluation	(328)	(3,238)
(b) development	-	-
(c) production	-	-
(d) staff costs	(399)	(777)
(e) administration and corporate costs (includes GST paid on transaction costs for financing activities and funds to be reimbursed by JV partners)	(390)	(494)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	59	82
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other - JV recoveries	(489)	(474)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,547)</b>	<b>(4,901)</b>

Timing of receipt of invoices from key suppliers resulted in a large amount of exploration and evaluation payments not being incurred during the December 2018 quarter as estimated. As a result the estimate cash expenditure for the March 2019 quarter has been revised to include these payments, see 9.1 below.

<b>2. Cash flows related to investing</b>		
2.1 Payments to acquire:		
(a) Property, plant and equipment	(39)	(39)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) Property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (Restricted cash term deposits)	-	-
<b>2.6 Net cash from/ (used in) investing activities</b>	<b>(39)</b>	<b>(39)</b>

<b>3. Cash flows related to financing</b>		
3.1 Proceeds from issues of shares	-	17 417
3.2 Proceeds from sale of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(748)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-

<b>Consolidated statement of cash flows</b>	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from/ (used in) financing activities</b>	<b>-</b>	<b>16 669</b>

<b>4. Net increase/ (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of quarter	24 862	11 547
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,547)	(4,901)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(39)	(39)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	16 669
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>23 276</b>	<b>23 276</b>

<b>5. Reconciliation of cash and cash equivalents</b>	Current quarter	Previous quarter
	\$A'000	\$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts.		
5.1 Bank balances	23 276	24 862
5.2 Call Deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>23 276</b>	<b>24 862</b>

**6. Payments to directors of the entity and their associates**

- 6.1 Aggregate amount of payments to the parties included in item 1.2
- 6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 6.3 Explanation necessary for an understanding of the transactions in items 6.1 and 6.2

Current quarter
\$A'000
135
-

Directors' fees

**7. Payments to related entities of the entity and their associates**

- 7.1 Aggregate amount of payments to the parties included in item 1.2
- 7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3
- 7.3 Explanation necessary for an understanding of the transactions in items 7.1 and 7.2

Current quarter
\$A'000
-

**8. Financing facilities available**

*Add notes as necessary for an understanding of the position.*

- 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.

Total facility amount at quarter end	Amount drawn at quarter end
\$A'000	\$A'000

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9. Estimated cash outflows for next quarter		\$A'000
9.1	Exploration and evaluation	6 000
9.2	Development	-
9.3	Production	-
9.4	Staff Costs	400
9.5	Administration and corporate costs	350
9.6	Other (provide details if material)	-
9.7	<b>Total estimated cash outflows</b>	<b>6 750</b>

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	ATP743, ATP 744 & ATP 1015	A 15% interest in the Deeps Area (Deeps) within each of the tenements transferred to Vintage Energy Limited by way of Farmin, The Deeps being defined as including all strata commencing underneath the Permian coals (Betts Creek Beds or Aramac coals).	100% (Deeps)	85% (Deeps)
10.2 Interests in mining tenements and petroleum tenements acquired or				

#### Compliance statement

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



Sign here : \_\_\_\_\_  
(Director/Company secretary)

Date: 30-01-19

Print Name: Stephen Rodgers

#### Notes

- 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.
- 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.
- 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.