

5 August 2022

## Amended Appendix 5B

Astro Resources NL (ASX: ARO) (“**ARO**”, “**Astro**” or “the **Company**”) attaches an amended Appendix 5B concerning its June 2022 quarterly activities. The Company advises that an incorrect value was reported under Item 8.7 “*Estimated quarters of funding available*” of the Appendix 5B. The response was reported as being ‘2.0’. However, the correct amount should have been reported as ‘1.987’.

As a result of the above, the Company has updated the following sections of its June 2022 quarter Appendix 5B:

1. item 8.7 from ‘2.0’ to ‘1.987’; and
2. a response has been provided under items 8.8.1, 8.8.2 and 8.8.3.

An updated version of the Company’s June 2022 quarter Appendix 5B has been attached.

With the exception of the above, there have been no other changes made to the Appendix 5B lodged by the Company on 29 July 2022.

### Authorisation

This announcement has been authorised for release by the board of Astro.

### More Information

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## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

**ASTRO RESOURCES NL**

ABN

**96 007 090 904**

Quarter ended ("current quarter")

**June 2022**

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation		
(b) development		
(c) production		
(d) staff costs	(181)	(290)
(e) administration and corporate costs	(105)	(823)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	1
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other		
• Goods and Services Tax (GST refund)	174	174
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(112)</b>	<b>(938)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements (including transaction costs)	-	(812)
(c) property, plant and equipment		
(d) exploration & evaluation	(934)	(2,592)
(e) investments		

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
(f) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
2.3 Cash flows from loans to other entities		
2.4 Dividends received (see note 3)		
2.5 Other		
• Bond payment – mining tenement	-	(50)
• Due diligence costs – mining projects	(140)	(140)
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(1,074)</b>	<b>(3,594)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,132
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options		
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(8)	(8)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other		
• Subscription monies held on trust	400	400
• Advance – Arglye Resources Ltd	(40)	(195)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>352</b>	<b>3,329</b>

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,912	3,281
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(112)	(938)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,074)	(3,594)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	352	3,329
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,078</b>	<b>2,078</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
	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	2,078	2,912
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,078</b>	<b>2,912</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	181
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

**Note:** The above payments reflect fees rendered by the directors during the quarter. More information concerning the breakdown of the above payments to directors and their related parties can be found within the accompanying Quarterly Activities Report.

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	112
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	934
8.3 Total relevant outgoings (item 8.1 + item 8.2)	1,046
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,078
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,078
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.987
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: The September 2022 quarter net operating cash flows are likely to be less than the previous quarter.

However, the Company advises that there are contingent factors that may affect the Company's net operating cash flows during the September 2022 quarter:

- the Company has previously advised of its intention to acquire the "Georgina Basin" Iron Oxide, Copper, Gold (IOCG) project. The timing of the acquisition is dependent upon shareholder approval. If approved during the September 2022 quarter, this will likely contribute to a further increase in operating cash flow expenditures; and
- the Company is considering other opportunities. Should these materialise, this may result in further increases to net operating cash flow expenditures.

The Company notes that as per its announcement dated on 1 August 2022, it would not be pursuing the Strategic Alliance with Nevada Exploration. Consequently, this will result in a saving in the expected operating cash flows for the September 2022 quarter.

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: Yes, the Company has announced on 1 June 2022 of its intention to raise \$2.25 million through a placement. A minimum subscription amount of approximately \$1.40 million is expected to be raised prior to early Quarter 2 of the 2023 financial year.

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, refer to the Company's response provided under item 8.8.2 above.

*Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.*

## Compliance statement

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

Date: **5 August 2022**

Authorised by: **The Board of Astro Resources NL**  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.

3. 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.