



**TIAN POH RESOURCES LIMITED**  
ACN: 168 910 978

# Quarterly Activity Reports

For the Periods Ending 30 June 2022

## About Tian Poh Resources Limited

Tian Poh Resources Limited (ASX: TPO) was incorporated with the purpose of investing in mineral projects in Mongolia.

TPO listed on the ASX in November 2014.

## Overview

- Focus continues to be the Company's coal projects.
- MD Visits Nuurst Coal concession site.
- AGM held and all resolutions passed.
- Mr Michael van Uffelen and Mr John Kay have resigned as directors.
- Mr Isaac Ng and Mr Stuart Usher appointed as a directors.

## Projects

The locations of Company's projects are shown in Figure 1.



Figure 1: Locality Map of the Company's Mongolian Projects

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## Nuurst Thermal Coal Project

The Company's flagship project is the Nuurst Thermal Coal Project located 120 km south east of Ulaanbaatar in an area with a number of operating coal mines and 6 km from existing rail infrastructure allowing direct access onto the existing Trans-Mongolian Railway line.

### Visit to Nuurst Coal Concession Site

Mr KP Poh visited our Nuurst coal concession site in May 2022.

During Mr. Poh's visit, he inspected some endpoints and drill hole locations and had the opportunity to observe the nearby coal mine in operation.

The Feasibility Study for Nuurst open pit mine is being updated. It covers open pit mine with a capacity of up to 2 million tons of coal extraction per year. Mine design and economic analysis have been completed and will be submitted to Professional Mineral Committee of Mongolia at the Ministry of Mining and Heavy Industry of Mongolia.

## Corporate

The company held its Annual General Meeting on 30 May 2022. All resolutions were passed.

Mr Michael van Uffelen and Mr John Kay have resigned as directors of the Company effective 30 May 2022. Mr van Uffelen has also resigned as Company Secretary and Chief Financial Officer.

Mr Isaac Ng and Mr Stuart Usher have been appointed as directors of the company.

Mr Stuart Usher has also be appointed as Company Secretary and Chief Financial Officer.

The Company has retained lawyers to guide it as to what avenues of fundraising are available in its current suspended state and to assist in navigating the steps necessary to attain re-quotation. Once re-quotation has been achieved, a variety of traditional fundraising options will become available and TPO believes it will be able to raise sufficient funds for its operations.

## Payments

Item 6.1 in the Appendix 5B relates to payments of non-executive director fees and consulting fees paid to the past directors, Mr. Michael van Uffelen and Mr. John Kay

Exploration and evaluation costs of \$74,000 represent the costs of maintaining the Company's resource projects and planning for future exploration and evaluation programs.

Staff costs of \$57,000 are company staff costs for the quarter.

Administration and corporate costs of \$114,000 are associated with corporate operating costs, including legal, share registry, audit and rent for the period.

The Company's securities are currently suspended from quotation on ASX as it is deemed by ASX that it is not considered to be in compliance with ASX Listing Rule 12.1 (Insufficient operations to warrant the continued quotation of the entity's securities).

An Appendix 5B detailing expenditure during the Quarter ended 30 June 2022 accompanies this Quarterly Activities Report.

This report has been authorised for release by the board of Tian Poh Resources Limited.

**Forward Looking Statements:** Statements regarding plans with respect to TPO's mineral projects are forward looking statements. There can be no assurance that TPO's plans for development of its projects will proceed as expected and there can be no assurance that mineralisation may prove to be economic or that a project will be developed.

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## APPENDIX 1: CHANGES IN INTERESTS IN MINING TENEMENTS

<b>Tenement reference</b>	<b>Location</b>	<b>Interest at beginning of quarter</b>	<b>Acquired / Disposed</b>	<b>Interest at end of quarter</b>
MV-017471	Mongolia	100%	-	100%
MV-017349	Mongolia	100%	-	100%

# Appendix 5B

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

Name of entity

**TIAN POH RESOURCES LIMITED (ASX: TPO)**

ABN

**46 168 910 978**

Quarter ended (Current quarter)

**30 June 2022**

### Consolidated statement of cash flows

	Current quarter \$A'000	Year to date (6 Months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) exploration and evaluation (if expensed)	(74)	(86)
(b) development	-	-
(c) production	-	-
(d) staff costs	(57)	(91)
(e) administration and corporate costs	(114)	(134)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	3
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: (provide details if material) : GST (paid)/refund	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(245)</b>	<b>(308)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	-	-
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from 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 (provide details if material)	-	4
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>4</b>

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

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (6 Months) \$A'000</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5 Proceeds from borrowings	266	285
3.6 Repayment of borrowings	(18)	(18)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>248</b>	<b>267</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	392	429
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(245)	(308)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	4
4.4 Net cash from / (used in) financing activities (item 3.10 above)	248	267
4.5 Effect of movement in exchange rates on cash held	3	6
<b>4.6 Cash and cash equivalents at end of period</b>	<b>398</b>	<b>398</b>
<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	398	392
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter</b> (should equal item 4.6 above)	<b>398</b>	<b>392</b>
<b>6. 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	120	
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 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments		
Salaries, fees, consulting fees, expense reimbursements and superannuation relating to former directors of the Company		

## Mining exploration entity or oil and gas exploration entity quarterly cash flow 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>
Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify):	-	-
<b>7.4 Total financing facilities</b>	-	-

7.5 **Unused financing facilities available at quarter end** -

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.

**8. Estimated cash available for future operating activities**

	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(245)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
<b>8.3 Total relevant outgoings</b> (Item 8.1 + Item 8.2)	(245)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	398
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
<b>8.6 Total available funding</b> (Item 8.4 + Item 8.5)	398
<b>8.7 Estimated quarters of funding available</b> (Item 8.6 divided by Item 8.3)	1.6

*Note: if the entity has reported positive relevant outgoings (i.e. 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.*

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

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:

TPO expects that it will continue to have the current level of operating cashflows for the time being as additional expenditure needs to be incurred in order to progress the asset in preparation for monetization.

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:

TPO has retained lawyers to guide as to what avenues of fundraising are available to TPO in its current suspended state and to assist in navigating the steps necessary to attain re-quotation. Once re-quotation has been achieved, a variety of traditional fundraising options become available and TPO believes it will be able to raise sufficient funds for its operations.

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:

TPO expects to be able to continue its operations and meet its business objectives if it is able to achieve re-quotation as this is a factor that would enable it to raise cash to support operations.

**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: Tuesday, 6 December 2022

Authorised by: By the Board  
(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 – e.g. 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.