

27 July 2023

## AMENDMENT TO QUARTERLY CASHFLOW REPORT

Resource Mining Corporation Limited (**ASX:RMI**) ("**RMC**" or the "**Company**") advises that it has amended its Appendix 5B for the June quarter released on 27 July 2023.

An error was identified in the total available funding at 8.6 and the estimated quarters of funding available at 8.7. The Appendix 5B has been corrected and the calculations at 8.6 and 8.7 have been amended.

All other amounts included in the Appendix 5B for the quarter ended 30 June 2023 remain unchanged.

The amended Appendix 5B is attached.

**This ASX announcement has been authorised for lodgment by the Board of Resource Mining Corporation Limited.**

<b>For further information, contact</b>	<b>For investor or media inquiries, contact</b>
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## About Resource Mining Corporation

The strategic intent of Resource Mining Corporation (ASX:RMI) is to establish a long term business model based on mineral development delivering consistent shareholder value whilst operating in a sustainable way within the community and environment in which we operate.

RMC is currently exploring for Battery Minerals namely Nickel and Lithium in Tanzania and Finland. RMC has four projects in Tanzania focusing on Nickel occurrences in sulphides within known and prolific mafic and ultramafic intrusions. In Finland, RMC has three projects, two are focusing on the exploration of Lithium and the remaining project is targeting Nickel.

Tanzanian Projects	Finnish Projects
<p style="text-align: center;"><b><u>Nickel</u></b></p> <ul style="list-style-type: none"> <li>• <b>Kabanga North Nickel Project</b> Situated along strike from the Kabanga Nickel Project, which has an estimated mineral resource of 58mt @ 2.62% Ni, or nickel equivalent grade of 3.14% (including cobalt and copper)<sup>1</sup>.</li> <li>• <b>Kapalagulu Project</b> 32km mapped mafic/ultramafic sequence with historical reports noting nickel, PGE and copper anomalism.</li> <li>• <b>Southern Projects (Liparamba, Kitai, Mbinga)</b> Previously explored by BHP/Albidon and Jacana Resources.</li> </ul>	<p style="text-align: center;"><b><u>Nickel</u></b></p> <ul style="list-style-type: none"> <li>• <b>Roussakero Nickel Project</b> Discovered and drilled by GTK in 80s reporting 14m @ 1.03% Ni, 240ppm Co, 30m @ 0.64% Ni, 433ppm Co and 16m @ 0.92% Ni, 244ppm Co with 70% of the mafic-ultramafic mineralisation undrilled. JORC 2012 inferred MRE of 42.1Mt @ 0.40% Ni 0.005% Cu 0.016% Co 0.554% S<sup>2</sup>.</li> </ul> <p style="text-align: center;"><b><u>Lithium</u></b></p> <ul style="list-style-type: none"> <li>• <b>Hirvikallio Lithium Project</b> Initial exploration works completed by GTK across the project's area identified approximately 25 km<sup>2</sup> with pegmatite dykes returning promising results including 5m @ 2.30% Li<sub>2</sub>O and 2m @ 1.33% Li<sub>2</sub>O<sup>3</sup>.</li> <li>• <b>Kola Lithium Project</b> Located in the most significant lithium- mining region of Finland, and directly south of Keliber's flagship Syväjärvi and Rapasaari deposits.</li> </ul>

The Board has strong ties to Tanzania, Chaired by Asimwe Kabunga, a Tanzanian-born Australian entrepreneur who was instrumental in establishing the Tanzania Community of Western Australia Inc. and served as its first President.

<sup>1</sup> Refer to the Company's ASX announcement dated 9 May 2022 "Proposed Nickel Projects Acquisition Tanzania" including the disclosed Competent Person Statement Refer also to the [Glencore Resources and Reserves as at 31 December 2019](#). The Mineral Resource Estimate is broken down into the following classifications – 13.8mt @ 2.49% Ni Measured, 23.4mt @ 2.72% Ni% indicated & 21mt @ 2.6% Ni inferred. RMC does not have any interest in the Kabanga Nickel Project.

<sup>2</sup> Refer to the Company's ASX Announcement dated 28 February 2023 "Significant Nickel-Cobalt Sulphide Resource at Roussakero" including the disclosed Competent Person Statement. The Mineral Resource Estimate in accordance with the JORC Code (2012) reporting guidelines of 42.1Mt@0.40%Ni (at Ni cut-off 0.30%Ni), and 0.005%Cu, 0.016%Co, 0.554%S, and has been classified as Inferred. No Measured or Indicated Mineral Resources have been defined.

<sup>3</sup> Refer to the Company's ASX Announcement dated 7 June 2022 "Nickel and Lithium Tenements under Exclusive Option" including the disclosed Competent Person Statement.

## Appendix 5B

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

Name of entity

<b>Resource Mining Corporation Limited</b>
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ABN

97 008 045 083
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Quarter ended ("current quarter")

30 June 2023
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<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 (mostly GST)	23	115
1.2 Payments for		
(a) exploration & evaluation	(239)	(1,475)
(b) development	-	-
(c) production	-	-
(d) staff costs	(134)	(643)
(e) administration and corporate costs	(308)	(984)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	13
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (cash advances to Massive Nickel Tanzania Limited)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(653)</b>	<b>(2,974)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
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	-	(55)
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material) – sale of subsidiary – cash held by subsidiary	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(55)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	2,427
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	-	(246)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(2)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>2,179</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	1,529	1,730
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(653)	(2,974)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(55)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,179

## 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 (12 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	(3)	(7)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>873</b>	<b>873</b>

<b>5.</b>	<b>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	873	1,529
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>873</b>	<b>1,529</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	171
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>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.</i>		

## 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>
<i>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.</i>		
7.1 Loan facilities	110	110
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>110</b>	<b>110</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</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.	<p>Related party loan facilitated by Leticia Herman Kabunga (a director of subsidiary Massive Nickel Tanzania Limited) – A\$110,000. As at 30 June 2023 the amount due to the director was A\$109,629. The loan liability was acquired by the Company upon acquisition of Massive Nickel Tanzania Limited. The facility is unsecured, interest-free and is expected to be repaid by the end of the next quarter.</p>	

<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)	(653)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(653)
8.4 Cash and cash equivalents at quarter end (item 4.6)	873
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	873
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>1.34</b>
<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?	<p>Subject to exploration results and available cash, the Company expects to incur a similar level of net operating cash flows for the next quarter, primarily in relation to drilling at the Liparamba Project in Tanzania and planned works at the Kola, Hirvikallio and Ruosakero Projects in Finland.</p>

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

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?

The Company has the ability to obtain further cash funds through the issue of equity securities, when it is required. Based on the Company's past record for raising requisite funding, the Company expects that it will be able to fund its ongoing activities via future equity financings.

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?

The Company believes it will obtain sufficient funding to continue its operations as detailed in item 8.8.1 and 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: 27 July 2023

Authorised 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 – 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.