

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Emmerson Resources Limited

ABN

53 117 086 745

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(721)	(4,108)
(b) development		
(c) production		
(d) staff costs (administration & corporate)	(208)	(741)
(e) administration and corporate costs	(83)	(481)
1.3 Dividends received (see note 3)		
1.4 Interest received	32	127
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Research and development refunds	53	53
1.8 Other:		
Gold sales royalties	60	191
Management & consulting fees received	-	155
Exploration costs reimbursed by JV Partner	-	2,311
Sundry income	-	5
1.9 Net cash from / (used in) operating activities	(867)	(2,488)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(2)	(52)
(b) tenements (see item 10)		
(c) investments		
(d) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	100	105
(b) tenements (see item 10)	-	25
(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 (environmental security deposits)	(3)	75
2.6 Net cash from / (used in) investing activities	95	153

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	2,138
3.2 Proceeds from issue of convertible notes		
3.3 Proceeds from exercise of share options		
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(114)
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 (provide details if material)		
3.10 Net cash from / (used in) financing activities	-	2,024

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	4,592	4,131
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(867)	(2,488)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	95	153
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	2,024
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,820	3,820

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	21	23
5.2	Call deposits	3,799	4,569
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,820	4,592

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these 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 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

**Current quarter
\$A'000**

126

Amounts in 6.1 are:

Salary and superannuation paid to managing director; and
Directors fees paid to non-executive directors

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

- 7.1 Aggregate amount of payments to these 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 Include below any explanation necessary to understand the transactions included 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

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

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.

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9. Estimated cash outflows for next quarter

\$A'000

9.1	Exploration and evaluation	600
9.2	Development	
9.3	Production	
9.4	Staff costs (administration & corporate)	200
9.5	Administration and corporate costs	150
9.6	Other (provide details if material)	
9.7	Total estimated cash outflows	950

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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	Tennant Creek:			
		EL26595	Direct	100%	Nil
		EL28777	Direct	100%	Nil
		EL28913	Direct	100%	Nil
		EL29012	Direct	100%	Nil
		EL29488	Direct	100%	Nil
		EL30488	Direct	100%	Nil
		EL30614	Direct	100%	Nil
		EL31249	Direct	100%	Nil
		ML23969	Direct	100%	Nil
		ML29917	Direct	100%	Nil
		ML29919	Direct	100%	Nil
		ML30714	Direct	100%	Nil
		ML30745	Direct	100%	Nil
		ML30783	Direct	100%	Nil
		ML30873	Direct	100%	Nil
		ML31021	Direct	100%	Nil
		ML31023	Direct	100%	Nil
		ML31075	Direct	100%	Nil
		MLC21	Direct	100%	Nil
		MLC323	Direct	100%	Nil
		MLC324	Direct	100%	Nil
		MLC325	Direct	100%	Nil
		MLC326	Direct	100%	Nil
		MLC327	Direct	100%	Nil
		MLC506	Direct	100%	Nil
		MLC69	Direct	100%	Nil
		MLC70	Direct	100%	Nil
		MLC78	Direct	100%	Nil
		MLC85	Direct	100%	Nil
		MLC86	Direct	100%	Nil
		MLC87	Direct	100%	Nil
		MLC88	Direct	100%	Nil
		MLC89	Direct	100%	Nil
		MLC90	Direct	100%	Nil
		MLC96	Direct	100%	Nil
		MLC97	Direct	100%	Nil

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10.2	Interests in mining tenements and petroleum tenements acquired or increased	Tennant Creek:			
		EL31831	Direct	Nil	100%
		EL31832	Direct	Nil	100%
		EL31833	Direct	Nil	100%
		EL31834	Direct	Nil	100%
		EL31835	Direct	Nil	100%

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.

Sign here:



Company secretary

Date: 30 July 2018

Print name: Trevor Verran

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 that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. 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.
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.