



24 August 2018

STATEMENT OF COMMITMENTS
(BASED ON ACTUAL FUNDS RAISED – \$4,251,030)

Coolgardie Minerals Limited (ACN 145 676 900) (**Company**) intends to apply funds raised from the Offer over the first two years following admission of the Company to the official list of ASX as follows:

Funds available	Notes	Subscription	Percentage of Funds (%)
Existing cash reserves ¹	1	\$75,000	1.73%
Funds raised from the Offer		\$4,251,030	98.27%
Total funds available		\$4,326,030	100%
Allocation of funds	Notes	(\$)	%
Expenses of the Offer	2	\$499,530	11.55%
Exploration Expenditure	3	\$1,885,704	43.59%
Tenement acquisition cost	4	\$60,000	1.39%
Repayment of Debt	5	\$1,200,000	27.74%
Working capital expenditure	6	\$680,796	15.74%
Total		\$4,326,030	100%

Notes:

1. Refer to the Investigating Accountant's Report set out in Annexure C of the prospectus dated 31 May 2018, as varied by the supplementary prospectus dated 12 June 2018 (**Prospectus**) for further details.
2. Refer to Section 10.9 of this Prospectus for further details.
3. The project expenditure will be allocated to the projects according to the exploration budget set out in Section 3 of the Independent Technical Assessment Report in Annexure A of the Prospectus.
4. Refer to Sections 9.1(f) and 9.3(c) of the Prospectus for further details.
5. This includes repayment of loans to an aggregate value of \$37,000 repayable to Bradd Granville and his mother, Shirley Granville.
6. The amount available as working capital will be applied to costs associated with the review and assessment of new project opportunities and where appropriate, accelerated expenditure on our current projects.

The above table is a statement of current intentions as of the date of this announcement. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.