+Rule 5.5

## 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

GASFIELDS LIMITED	
ABN	Quarter ended ("current quarter")
96 107 708 305	30 June 2019

Cor	solidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1)	(30)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	( 18)	(444)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	4
1.5	Interest and other costs of finance paid	(1)	(117)
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (Transaction cost)	-	-
1.9	Net cash from / (used in) operating activities	(20)	(587)

2.	Cash flows from investing activities	
2.1	Payments to acquire:	
	(a) property, plant and equipment	-
	(b) tenements (see item 10)	-
	(c) investments (Royalty Purchase)	(135)
	(d) other non-current assets	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	200
	(c) investments	-	45
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	19
2.4	Dividends received (see note 3)	-	-
2.5	Other (GST Refund)	26	52
2.6	Net cash from / (used in) investing activities	(109)	82

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares		160
3.2	Proceeds/ (repayment) from issue of convertible notes	**(420)	(460)
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
3.5	Proceeds from borrowings	**582	896
3.6	Repayment of borrowings	(40)	(93)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Money received in advance)		-
3.10	Net cash from / (used in) financing activities	122	503

 $<sup>^{\</sup>star\star}$ Included in amounts in items 3.2 and 3.5 is an amount of \$266K, which has been paid directly by a Director or his associate on behalf of the Company

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7	2
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(20)	(587)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(109)	82
4.4	Net cash from / (used in) financing activities (item 3.10 above)	122	503
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	0	0

<sup>+</sup> See chapter 19 for defined terms

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	0	7
5.2	Call deposits	-	-
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)	0	7

6.	Payments to directors of the entity and their associates	Current quarter
		\$A'000
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 transactio items 6.1 and 6.2	ns included in
7.	Payments to related entities of the entity and their associates	Current quarter \$A'000
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 transaction	ns included in

items 7.1 and 7.2

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: - Loan from director	1000	792
	<ul> <li>Loan from external party</li> </ul>	-	11
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.

Loan from director is interest free and unsecured Loan from external party of \$11K with interest rate at 2% per month

9.	Estimated cash outflows for next quarter	\$A'000
9.1	Exploration and evaluation	-
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	50
9.6	Other (repayment of convertible note)	150
9.7	Total estimated cash outflows	200

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	PL 352/2008 PL 353/2008	Sales of Interest in prospecting licences to Strata-X (in Sep- 18)	100%	0%
10.2	Interests in mining tenements and petroleum tenements acquired or increased	Nil			

#### **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:	[SIGNATURE ON FILE]	10 October, 2019
	(Director/Company secretary)	
Print name:	Charles Straw	

#### **Notes**

- 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.