

## 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**

Global Vanadium Limited (formerly Baraka Energy & Resources Ltd)

**ABN**

80 112 893 491

**Quarter ended ("current quarter")**

30 September 2019

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(3)	(3)
(b) development	(11)	(11)
(c) production	-	-
(d) staff costs	(54)	(54)
(e) administration and corporate costs	(72)	(72)
1.3 Dividends received(see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(140)</b>	<b>(140)</b>

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

+ See chapter 19 for defined terms.  
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Appendix 5B

**Mining exploration entity and oil and gas exploration entity quarterly report**

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(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 (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares	600	600
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	(40)	(40)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>560</b>	<b>560</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	281	281
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(140)	(140)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	560	560
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>701</b>	<b>701</b>

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<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	20	33
5.2 Call deposits	671	238
5.3 Bank overdrafts	-	-
5.4 Other (EP127 Bond)	10	10
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>701</b>	<b>281</b>

**6. Payments to directors of the entity and their associates**

- |  | <b>Current quarter<br/>\$A'000</b> |
|--|------------------------------------|
| 6.1 Aggregate amount of payments to these parties included in item 1.2             | 66                                 |
| 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

Total fees paid to Directors in the Sep 2019 quarter amounted to \$38,325  
In addition to the amounts above, the Company paid Nova Legal for legal costs of \$11,415 Chris Zielinski, a Director of the Company, is a Director of Nova Legal.  
Payments for office rent to GTT Ventures Pty Ltd (Director P Glovac is a Director and shareholder of GTT Ventures) amounted to \$6,000 plus an amount of \$10,500 was paid in respect of Placement fees.

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

- |  | <b>Current quarter<br/>\$A'000</b> |
|--|------------------------------------|
| 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

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<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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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<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	30
9.2 Development	-
9.3 Production	-
9.4 Staff costs	64
9.5 Administration and corporate costs	98
9.6 Other (Loans to preserve and maintain Philippine Iron Sands Project)	-
<b>9.7 Total estimated cash outflows</b>	<b>192</b>

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
10.1 Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced		Refer below schedule		
10.2 Interests in mining tenements and petroleum tenements acquired or increased		Refer below schedule		

