

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

Atrum Coal Limited

ABN

27 153 876861

Quarter ended ("current quarter")

30 September 2019

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers (see footnote)		-	704
Received from ACG		-	551
Refund from JOGMEC		-	153
1.2 Payments for			
(a) exploration & evaluation (see footnote)		(4,031)	(6,179)
- Elan Projects		(3,973)	(5,832)
- Panorama & Groundhog projects		(20)	(105)
- Tenement renewals		(38)	(242)
(b) development		-	-
(c) production		-	-
(d) staff costs		(110)	(289)
(e) administration and corporate costs		(391)	(765)
1.3 Dividends received		-	-
1.4 Interest received		16	35
1.5 Interest and other costs of finance paid		-	(3)
1.6 Income taxes paid		-	-
1.7 Research and development refunds		-	-
1.8 Other (GST received)		44	325
1.8 Other (METC)		-	-
1.9 Net cash from / (used in) operating activities		(4,472)	(6,172)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
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- 1.1 Amount received from ACG represents a final settlement of the amount due by ACG. The Company has been able to recover 96% of the amount originally owed
- 1.2 (a) A refund of \$153K was received from JOGMEC, which brought their cumulative contribution to \$5M. JOGMEC currently owns 35% of the Panorama project
- 1.2 (a) Further non-core Groundhog tenements were relinquished this year
- 1.2 (e) includes payments to audit and taxation (\$45K), ASX, ASIC & Registrar (\$86K) and payment to previous period's creditors (\$44K)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments (see footnote)	-	-
(d) other non-current assets (see footnote)	-	(105)
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)	-	-
2.6 Net cash from / (used in) investing activities	-	(105)

2.1(d) represents the annual cash consideration required to be paid to the vendors pursuant to the acquisition agreement of Groundhog Project

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	20,000
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	100	100
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(459)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	(141)
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	100	19,500

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
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3.1 In quarter 1, the Company completed the first tranche of the private placement issue totalling 83,170,813 shares at \$0.175 per share for a total of \$20 M in cash and an exercise of 2,000 options at \$0.20 per share. A total of \$459K was paid as capital raising costs.

3.6 The Lenark loan was completely retired through the payment of \$144K, of which \$3K was interest (see 1.5 above)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,696	3,101
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,472)	(6,172)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(105)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	100	19,500
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	16,324	20,696

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	11,324	15,696
5.2	Call deposits	5,000	5,000
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)	16,324	20,696

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

**Current quarter
\$A'000**

(131)

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- 6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Amount in 6.1 represents non-executive directors' fees

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 transactions included in items 7.1 and 7.2	

8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	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.		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	5,483
9.2 Development	-
9.3 Production	-
9.4 Staff costs.....	101
9.5 Administration and corporate costs.....	350
9.6 Other (provide details if material).....	
9.7 Total estimated net cash outflows/(inflows)	(5,934)

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				
10.2	Interests in mining tenements and petroleum tenements acquired or increased				

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 October 2019

Print name Justyn Stedwell

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.