

31 October 2019

Quarterly Activities Report & Appendix 5B

Quarter Ending 30 September 2019

Lustrum Minerals Limited (ASX:LRM) (**Lustrum** or, the **Company**) provides a summary of its activities for the three months ending 30 September 2019 (**Period**). Lustrum's Consuelo project is comprised of three Coal Exploration Permits (EPCs 2327, 2318 and 2332), south of Rolleston in Queensland's Bowen Basin near Rolleston's high-quality thermal coal mine (**Consuelo Project**).

Status of Company Operations

The Company requested the voluntary suspension of its securities pending a response to a query letter received from the ASX on 22 August 2019 (**Query Letter**). The Company has since responded to the Query Letter and to further queries that were included in a subsequent letter from ASX dated 2 September 2019.

Lustrum's securities remain suspended and the Company is working with the ASX toward requote.

Notwithstanding the suspension of its securities, the Company continues to pursue all options and opportunities to advance the Consuelo Project and to advance other business development opportunities in line with the creation of shareholder value. All discussions currently remain confidential, non-binding and incomplete -- should this change, the Company will update the market accordingly.

Subsequent to the end of the Period, the Company commenced discussions with a well-regarded independent, international consulting practice which provides services to mining and exploration companies, such that the Company may procure an estimate to complete an independent technical report summarising the exploration results to date and provide recommendations for the ongoing assessment of the Consuelo Project. The Company intends to engage this consultant and hopes to have the report and recommendations available within the December quarter.

Capital Structure and Cash

At the end of the Period the Company has cash reserves of \$1,892,473.

The Company currently has 33,851,450 fully paid ordinary shares on issue, 10,367,500 of which are escrowed and scheduled for release on 15 November 2019. Refer to Annexure A for a formal notification of release of escrowed securities.

Corporate

Lustrum's Annual General Meeting (**Meeting**) will be held on Friday the 29th of November 2019 at 1:00pm (WST). The Notice of Meeting dated 25 October 2019 is available on the Company's website: <https://lustrumminerals.com.au/asx-announcements/>

For more information, contact:

Loren King

Director and Secretary

Lustrum Minerals Limited

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Forward-Looking Statements

This document includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Lustrum Minerals Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Lustrum Minerals Limited believes that its forward-looking statements are reasonable; however, forward-looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

-END-



ANNEXURE A

NOTIFICATION OF RELEASE OF RESTRICTED SECURITIES FROM ESCROW

Lustrum wishes to advise, in accordance with ASX Listing Rule 3.10A, that on 15 November 2019, the following restricted securities will be released from escrow:

Security Description	Release Date	Number
Ordinary Fully Paid Shares	15 November 2019	10,367,500 ¹
Performance Shares	15 November 2019	30,000,000 ²

- 1. Lustrum will apply for quotation of the 10,367,500 Escrowed Ordinary Fully Ordinary Shares upon their release from escrow in accordance with the ASX Listing Rules*
- 2. The release from escrow of these Performance Shares will not trigger conversion into Fully Paid Ordinary Shares. The milestone to conversion remains outstanding and the Performance Shares will remain unvested. Instead, the Performance Shares will remain an unlisted class until the conversion milestone hurdle has been met. For further details on the milestone hurdles please refer to the Company's November 2017 Prospectus.*



Appendix 5B

Mining exploration entity and oil and gas exploration entity monthly 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

Lustrum Minerals Limited

ACN

609 594 005

Quarter ended ("current quarter")

30 September 2019

Consolidated statement of cash flows	Current Quarter (Sep 2019) \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) exploration & evaluation	(64)	(64)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(140)	(140)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (GST refunds received during period)	17	17
1.9 Net cash from / (used in) operating activities	(187)	(187)

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

Consolidated statement of cash flows		Current Quarter (Sep 2019) \$A'000	Year to date (3 months) \$A'000
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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,079	2,079
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(187)	(187)
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)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,892	1,892

5. Reconciliation of cash and cash equivalents at the end of the month (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current Quarter (Sep 2019) \$A'000	Previous Quarter (Jun 2019) \$A'000
5.1 Bank balances	1,892	2,079
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)	1,892	2,079

6. Payments to directors of the entity and their associates	Current quarter (Sep 2019) \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	55
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	N/A
6.3 Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2 <i>Payment of directors' fees</i>	

7. Payments to related entities of the entity and their associates	Current quarter (Sep 2019) \$A'000
7.1 Aggregate amount of payments to these parties included in item 1.2	33
7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	N/A
7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2 <i>Corporate administration expenses including rent</i>	


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	N/A	N/A
8.2 Credit standby arrangements	N/A	N/A
8.3 Other (please specify)	N/A	N/A
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 month end, include details of those facilities as well. <i>N/A</i>		

9. Estimated cash outflows for next quarter	Next quarter (Dec 2019) \$A'000
9.1 Exploration and evaluation	(40)
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	(150)
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	(190)

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: 

Director and Secretary

Date: 31 October 2019

Print name: Loren King

Notes

1. The monthly report provides a basis for informing the market how the entity's activities have been financed for the past month 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 monthly 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 monthly 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.