

# Appendix 5B

## Mining exploration entity quarterly report

Introduced 1/7/96. Origin: Appendix 8. Amended 1/7/97, 1/7/98, 30/9/2001, 01/06/10.

Name of entity

METAL BANK LIMITED

ABN

51 127 297 170

Quarter ended ("current quarter")

30 June 2016

### Consolidated statement of cash flows

| Cash flows related to operating activities        |  | Current quarter<br>\$A'000 | Year to date<br>(12 months)<br>\$A'000 |
|---|--|----------------------------|--|
| 1.1   | Receipts from product sales and related debtors            |                            |  |
| 1.2   | Payments for (a) exploration & evaluation                  | (125)                      | (706)                                  |
|   | (b) development  |                            |  |
|   | (c) production   |                            |  |
|   | (d) administration   | (119)                      | (533)                                  |
| 1.3   | Dividends received   |                            |  |
| 1.4   | Interest and other items of a similar nature received      | 1                          | 1                                      |
| 1.5   | Interest and other costs of finance paid                   |                            |  |
| 1.6   | Income taxes paid  |                            |  |
| 1.7   | Other  |                            |  |
| <b>Net Operating Cash Flows</b>                   |  | <b>(243)</b>               | <b>(1,238)</b>                         |
| <b>Cash flows related to investing activities</b> |  |                            |  |
| 1.8   | Payment for purchases of:                                  |                            |  |
|   | (a) prospects  |                            |  |
|   | (b) equity investments                                     |                            |  |
|   | (c) other fixed assets                                     |                            |  |
| 1.9   | Proceeds from sale of:                                     |                            |  |
|   | (a) prospects  |                            |  |
|   | (b) equity investments                                     |                            |  |
|   | (c) other fixed assets                                     |                            |  |
| 1.10  | Loans from other entities                                  |                            |  |
| 1.11  | Loans repaid to/by other entities                          |                            |  |
| 1.12  | Other – acquisition of subsidiary                          |                            |  |
| <b>Net investing cash flows</b>                   |  |                            |  |
| 1.13  | Total operating and investing cash flows (carried forward) | (243)                      | (1,238)                                |

+ See chapter 19 for defined terms.

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|      |  |       |         |
|------|--|-------|---------|
| 1.13 | Total operating and investing cash flows (brought forward) | (243) | (1,238) |
|      | <b>Cash flows related to financing activities</b>          |       |         |
| 1.14 | Proceeds from issues of shares, options, etc.              | 465   | 1,065   |
| 1.15 | Proceeds from sale of forfeited shares                     |       |         |
| 1.16 | Proceeds from borrowings                                   |       |         |
| 1.17 | Repayment of advance                                       |       |         |
| 1.18 | Dividends paid   |       |         |
| 1.19 | Cost of capital raising                                    | (3)   | (3)     |
|      | <b>Net financing cash flows</b>                            | 462   | 1,062   |
|      | <b>Net increase (decrease) in cash held</b>                | 219   | (176)   |
| 1.20 | Cash at beginning of quarter/year to date                  | 149   | 544     |
| 1.21 | Exchange rate adjustments to item 1.20                     |       |         |
| 1.22 | <b>Cash at end of quarter<sup>1</sup></b>                  | 368   | 368     |

<sup>1</sup>The Company will receive a further \$100,000 on 10<sup>th</sup> May 2016 following shareholder approval, and a further \$300,000 from a fully underwritten rights issue.

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

|      |  | Current quarter<br>\$A'000 |
|------|--|----------------------------|
| 1.23 | Aggregate amount of payments to the parties included in item 1.2 | 54                         |
| 1.24 | Aggregate amount of loans to the parties included in item 1.10   | -                          |

1.25 Explanation necessary for an understanding of the transactions

Salary and director fees paid to directors and director related entities.

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in projects in which the reporting entity has an interest

+ See chapter 19 for defined terms.

### Financing facilities available

*Add notes as necessary for an understanding of the position.*

|                                 | Amount available<br>\$A'ooo | Amount used<br>\$A'ooo |
|---------------------------------|-----------------------------|------------------------|
| 3.1 Loan facilities             | 675                         | 675                    |
| 3.2 Credit standby arrangements |                             |                        |

### Estimated cash outflows for next quarter

|                                | \$A'ooo    |
|--------------------------------|------------|
| 4.1 Exploration and evaluation | 100        |
| 4.2 Development                |            |
| 4.3 Production                 |            |
| 4.4 Administration             | 100        |
| <b>Total</b>                   | <b>200</b> |

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.

|  | Current quarter<br>\$A'ooo | Previous quarter<br>\$A'ooo |
|--|----------------------------|-----------------------------|
| 5.1 Cash on hand and at bank                     | 368                        | 149                         |
| 5.2 Deposits at call                             | -                          | -                           |
| 5.3 Bank overdraft                               |                            |                             |
| 5.4 Other (provide details)                      |                            |                             |
| <b>Total: cash at end of quarter (item 1.22)</b> | <b>368</b>                 | <b>149</b>                  |

### Changes in interests in mining tenements

|   | Tenement<br>reference | Nature of interest<br>(note (2)) | Interest at<br>beginning<br>of quarter | Interest at<br>end of<br>quarter |
|---|-----------------------|----------------------------------|--|----------------------------------|
| 6.1 Interests in mining tenements relinquished, reduced or lapsed |                       |                                  |  |                                  |
| 6.2 Interests in mining tenements acquired or increased           |                       |                                  |  |                                  |

+ See chapter 19 for defined terms.

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### Mining exploration entity quarterly report

#### Issued and quoted securities at end of current quarter

Description includes rate of interest and any redemption or conversion rights together with prices and dates.

|      |  | Total number                          | Number quoted                         | Issue price per security (see note 3) (cents)                                       | Amount paid up per security (see note 3) (cents) |
|------|--|---------------------------------------|---------------------------------------|---|--|
| 7.1  | <b>Preference <sup>+</sup>securities</b> (description)   |                                       |                                       |   |  |
| 7.2  | Changes during quarter<br>(a) Increases through issues<br>(b) Decreases through returns of capital, buy-backs, redemptions |                                       |                                       |   |  |
| 7.3  | <b>*Ordinary securities</b>  | 506,536,630                           | 506,536,630                           |   | Fully paid                                       |
| 7.4  | Changes during quarter<br>(a) Increases through issues<br><br>(b) Decreases through returns of capital, buy-backs          | 116,125,000<br>1,271,186<br>2,877,666 | 116,125,000<br>1,271,186<br>2,877,666 | 0.4c per share<br>Deemed price<br>0.5c per share<br>Deemed price<br>1.5 c per share | Fully paid<br>Fully paid<br>Fully paid           |
| 7.5  | <b>*Convertible debt securities</b> (description)  |                                       |                                       |   |  |
| 7.6  | Changes during quarter<br>(a) Increases through issues<br>(b) Decreases through securities matured, converted              |                                       |                                       |   |  |
| 7.7  | <b>Options</b> (description and conversion factor)   | 15,000,000                            | NIL                                   | Exercise price<br>3 cents   | Expiry date<br>30 Nov 2018                       |
| 7.8  | Issued during quarter  |                                       |                                       |   |  |
| 7.9  | Exercised during quarter   |                                       |                                       |   |  |
| 7.10 | Expired during quarter   |                                       |                                       |   |  |
| 7.11 | <b>Debentures</b> (totals only)  |                                       |                                       |   |  |
| 7.12 | <b>Unsecured notes</b> (totals only)   |                                       |                                       |   |  |

#### Performance Rights


Performance Rights to the extent of 1,271,186 were satisfied and vested on 9 April 2016.

The remaining performance rights, being 5,084,746 rights expired on this date.

+ See chapter 19 for defined terms.

## Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act [or other standards acceptable to ASX \(see note 4\)](#).
- 2 This statement does give a true and fair view of the matters disclosed.



Sign here: .....  
(Director)

Date: 26 July 2016

Print name: ....Guy Robertson.....

## 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 wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2 The "Nature of interest" (items 6.1 and 6.2) includes options in respect of interests in mining tenements acquired, exercised or lapsed during the reporting period. If the entity is involved in a joint venture agreement and there are conditions precedent which will change its percentage interest in a mining tenement, it should disclose the change of percentage interest and conditions precedent in the list required for items 6.1 and 6.2.
- 3 **Issued and quoted securities** The issue price and amount paid up is not required in items 7.1 and 7.3 for fully paid securities.
- 4 The definitions in, and provisions of, *AASB 1022: Accounting for Extractive Industries* and *AASB 1026: Statement of Cash Flows* apply to this report.
- 5 **Accounting Standards** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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