

# Fourth Quarter Report 2019

For the Three Months Ended 31 December 2019.

Symbol Mining Limited (Subject to Deed of Company Arrangement) (ASX:SL1) (**Company**) provides the following summary of Company activities for the December 2019 Quarter.

## Actions of the Administrators

Following the execution of the IJV SSA in the Third Quarter of 2019, the Administrators continued to coordinate the realisation program for the acquisition of all or part of the Company's assets and/or the recapitalisation and restructure of the Company.

The Administrators received eleven expressions of interest with five interested parties proceeding to lodge indicative non-binding offers which were subsequently shortlisted. Discussions and negotiations with these shortlisted parties and Noble took place attempting to obtain the best possible outcome for all stakeholders of the Company prior to selecting the preferred proposal. As at 31 December 2019, a decision had not been made regarding the preferred proposal.

## Functional Currency

The Deed Administrators refer to the Fourth Quarter Report 2018 published on the ASX on 31 January 2019 and advise that Appendix 5B of this announcement has been prepared using USD as the functional and presentation currency to remain consistent with the previously published First, Second and Third Quarter Reports for 2019.

## Suspension from Official Quotation

On 15 May 2019, the securities of the Company were suspended from quotation under Listing Rule 17.2 at the request of the Company whilst it sought to agree a debt restructure with Noble, which ultimately was not reached.

The Company remains suspended on the ASX and under the control of the Administrators. The Administrators have subsequently executed a varied Deed of Company Arrangement with First Guardian Synergy Capital Pty Ltd on 29 May 2020 and are assisting this proponent with the recapitalisation of the Company and its reinstatement for trading on the ASX. Further updates in this regard will be released to the market on a regular basis as and when matters progress.

## CORPORATE INFORMATION

Issued Share Capital as at 31 December 2019

Ordinary Shares (SL1)	715,785,131
Listed Option (SL1O)	128,500,000
Unlisted Options (various)	68,385,900

### Share Price Activity for the December Quarter (Closing Price)

High	\$0.007
Low	\$0.007
Last	\$0.007 (13 May 2019)
Quarter average daily volume	661,261 shares

### Symbol Mining Limited

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12-14 The Esplanade  
PERTH WA 6000  
Email: sieberd@pitcher-wa.com.au

### Registered Office

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## Appendix 1 – Tenement Holdings as 31 December 2019.

Tenement	Registered Holder	Location	Symbol Ownership at the end of the quarter	Symbol Beneficial Interest held in (Farm-in and transfer Agreements) at the end of the quarter	Symbol Interest acquired during the quarter	Symbol Interest disposed during the quarter	Symbol Beneficial Interest (Farm-in and transfer Agreements) acquired during the quarter	Symbol Beneficial Interest (Farm-in and transfer Agreements) disposed during the quarter
<b>Tawny JV</b>								
EL 19242	Tawny JV Ltd	Nigeria	60%	-	-	-	-	-

Please note that Symbol's interest in the following Tenements were disposed of in the previous quarter pursuant to the IJV SSA with Noble which was executed on 12 September 2020:

- EL 18448;
- SSML 20137;
- SSML 20138;
- SSML 20139;
- EL 27623;
- EL 28174;
- EL 28175; and
- EL 28572.

## 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

Symbol Mining Limited

### ABN

50 161 989 546

### Quarter ended ("current quarter")

31 December 2019

Consolidated statement of cash flows		Current Quarter \$USD'000	Year to date (12 months) \$USD'000
<b>1</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from Customers	-	1,130
1.2	Payments for		
	(a) exploration & evaluation	-	(109)
	(b) development	-	(73)
	(c) production	-	(1,887)
	(d) staff costs	(5)	(884)
	(e) administration and corporate costs	(26)	(485)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(190)
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (provide details if material)	(22)	(72)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(53)</b>	<b>(2,570)</b>

<b>2</b>	<b>Cash flows from investing activities</b>		
2.1	Payment to acquire:		
	(a) property plant and equipment	-	(150)
	(b) tenements (see item 10)	-	(7)
	(c) investments/ royalty	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from disposal of:		

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

	(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	-	(867)
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>(1,025)</b>

<b>3</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares.	-	1,230
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issue of shares, convertible notes or options	-	(81)
3.5	Proceeds from borrowings	-	2,703
3.6	Repayment of borrowings	-	(11)
3.7	Transaction costs related to loans and borrowings	-	(36)
3.8	Dividends paid	-	-
3.9	(1) Share Application monies held on Trust	-	-
	(2) Bank Guarantee	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>3,805</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	60	12
	4.1(a) Adjustment to opening cash	3	(202)
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(53)	(2,570)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(1,025)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,805
4.5	Effect of movement in exchange rates on cash held	-	(10)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>10</b>	<b>10</b>

<b>5</b>	<b>Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$USD'000</b>	<b>Previous quarter \$USD'000</b>
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	10	60
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>10</b>	<b>60</b>

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

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

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

- 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

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

**8 Financing facilities available**

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

- 8.1 Loan facilities
- 8.2 Credit standby arrangements
- 8.3 Other (please specify)

<b>Total facility amount at quarter end \$USD'000</b>	<b>Amount drawn at quarter end</b>
300	300
-	-
-	-

- 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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9	Estimated cash outflows for next quarter	\$USD'000
9.1	Exploration and evaluation	-
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	-
9.6	Other (provide details if material)	2
9.7	<b>Total estimated cash outflows</b>	<b>2</b>

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:



Date: 22 December 2020

(Joint and Several Deed Administrator/~~Director/Company secretary~~)

Print name: Bryan Kevin Hughes

### 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.