

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

RAVEN ENERGY LIMITED

ABN

96 107 708 305

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 Months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(134)	(1,743)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(93)	(1,234)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	28
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (Transaction cost)	-	-
1.9 Net cash from / (used in) operating activities	(224)	(2,949)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-
(c) investments	(2)	(405)
(d) other non-current assets	-	(3,691)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 Months) \$A'000
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	200	350
(c) investments	-	567
(d) other non-current assets	-	-
2.3 Cash flows from loans to other entities	(1)	2
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	197	(3,177)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	5,171
3.2 Proceeds from issue of convertible notes	-	1,350
3.3 Proceeds from exercise of share options	-	50
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(513)
3.5 Proceeds from borrowings	9	9
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (Money received in advance)	-	-
3.10 Net cash from / (used in) financing activities	9	6,067

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	20	61
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(224)	(2,949)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	197	(3,177)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	9	6,067
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	2	2

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	2	20
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)	2	20

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 in items 6.1 and 6.2

Current quarter \$A'000
40
-

Consulting fees

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

Current quarter \$A'000
-
-

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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	500	-
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.		

Loan from director is interest free, unsecured and remains undrawn.

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	100
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	90
9.6 Other	50
9.7 Total estimated cash outflows	240

*During the quarter \$US430,000 will be potentially payable in the event that Raven agrees to exercise its option to purchase all the issued capital in XGas LLC from Xstate Resources Limited. See announcement dated 7 May 2018 or further details."

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	PL 352/2008 PL 353/2008	Sale of interest in prospecting licences to Strata-X	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

