

+Rule 5.5

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

Focus Minerals Ltd

ABN

56 005 470 799

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	(465)	406
1.2 Payments for		
(a) exploration & evaluation	(2,155)	(10,473)
(b) development	-	-
(c) production	-	-
(d) staff costs	(460)	(1,340)
(e) administration and corporate costs	(1,770)	(3,007)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	51	799
1.5 Interest and other costs of finance paid	(45)	(89)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(4,844)	(13,704)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(13)	(170)
(b) tenements (see item 10)		
(c) investments		
(d) other non-current assets		
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
(b) tenements (see item 10)	-	500
(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	(13)	330

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	34,056	42,573
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(4,844)	(13,704)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(13)	330
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	29,199	29,199

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	13,135	17,996
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (Performance bonds)	16,064	16,060
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	29,199	34,056

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	(34)
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	

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	(1,926)
9.2	Development	-
9.3	Production	-
9.4	Staff costs	(581)
9.5	Administration and corporate costs	(317)
9.6	Other (provide details if material)	-
9.7	Total estimated cash outflows	(2,824)

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	E38/2872 Lake Carey	Expired	100%	0%
	L15/71 Infrastructure	Surrendered	100%	0%
	L15/170 Infrastructure	Surrendered	100%	0%
	M15/391 Norris	Surrendered	100%	0%
	P15/5576 Nepean	Expired	100%	0%
	L38/120 Infrastructure	Transferred	100%	0%
	L38/163 Infrastructure	Transferred	100%	0%
	L38/164 Infrastructure	Transferred	100%	0%
	L39/124 Infrastructure	Transferred	100%	0%
	L39/214 Infrastructure	Transferred	100%	0%
	M39/138 Jasper Hills	Transferred	100%	0%
	M39/139 Jasper Hills	Transferred	100%	0%
	M39/185 Jasper Hills	Transferred	100%	0%
	M39/262 Jasper Hills	Transferred	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	E38/3424 Central Laverton	Application	0%	0%
	M15/1874 Nepean	Application	0%	0%
	P15/5702 Bonnie Vale	Granted	0%	100%
	P15/5703 Bonnie Vale	Granted	0%	100%
	P15/5704 Bonnie Vale	Granted	0%	100%
	M38/73 Burtville	Transferred	56%	91%
	M38/89 Burtville	Transferred	56%	91%

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:

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Director, CFO and Company Secretary

Date: 31 October 2019

Print name: Zaiqian Zhang

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.