

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Name of entity

COMET RIDGE LIMITED

ABN

47 106 092 577

Quarter ended ("current quarter")

30 June 2018

Consolidated statement of cash flows	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
1. Cash flows related to operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for:		
(a) exploration & evaluation	(1,503)	(6,622)
(b) development	-	-
(c) production	-	-
(d) staff costs	(96)	(563)
(e) administration and corporate costs (includes GST paid on transaction costs for financing activities and funds to be reimbursed by JV partners)	(647)	(1,552)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	148	173
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other - JV recoveries	204	1 674
1.9 Net cash from / (used in) operating activities	(1,894)	(6,890)
2. Cash flows related to investing activities		
2.1 Payments to acquire:		
(a) Property, plant and equipment	(9)	(11)
(b) tenements (see item 10)	-	-
(c) investments	-	-
(d) other non-current assets	-	-
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 (Restricted cash term deposits)	-	(62)
2.6 Net cash from/ (used in) investing activities	(9)	(73)

Consolidated statement of cash flows	Current quarter	Year to date (12 months)
	\$A'000	\$A'000
3. Cash flows related to financing activities		
3.1 Proceeds from issues of shares	-	13 109
3.2 Proceeds from sale of convertible notes	-	-
3.3 Proceeds from exercise of share options	-	-
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(636)
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	-	12 473

4. Net increase/ (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of quarter	13 452	6 039
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,894)	(6,890)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(9)	(73)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	12 473
4.5 Effect of movement in exchange rates on cash held	-	-
4.6 Cash and cash equivalents at end of period	11 549	11 549

5. Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
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	11 549	13 452
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)	11 549	13 452

6. Payments to directors of the entity and their associates	Current quarter \$A'000
6.1 Aggregate amount of payments to the parties included in item 1.2	218
6.2 Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3 Explanation necessary for an understanding of the transactions in items 6.1 and 6.2	
Directors' fees	

7. Payments to related entities of the entity and their associates	Current quarter \$A'000
7.1 Aggregate amount of payments to the 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 Explanation necessary for an understanding of the transactions in items 7.1 and 7.2	

8. Financing facilities available

Add notes as necessary for an understanding of the position.

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.


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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	2 400
9.2 Development	-
9.3 Production	-
9.4 Staff Costs	150
9.5 Administration and corporate costs	375
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	2 925

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

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Sign here : 
 (Director/Company secretary)

Date: 30/07/2018

Print Name: Stephen Rodgers

Notes

- 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.
- 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.
- 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.