

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

LEFROY EXPLORATION LIMITED

ARBN

Quarter ended ("current quarter")

052 123 930

31 MARCH 2019

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(383)	(1,245)
	(b) development		
	(c) production		
	(d) staff costs	(66)	(213)
	(e) administration and corporate costs	(109)	(807)
1.3	Dividends received (see note 3)		
1.4	Interest received	7	22
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Research and development refunds		
1.8	Other (provide details if material)	30	133
	GST Refunds		
	DMIRS - EIS Refund		33
	Insurance Claim	3	3
1.9	Net cash from / (used in) operating activities	(518)	(2,074)

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(5)	(11)
	(b) tenements (see item 10)		(2)
	(c) investments		
	(d) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment		
	(b) tenements (see item 10)	25	25
	(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	20	12
3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares		2,592
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		(164)
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	0	2,428
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,385	521
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(518)	(2,074)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	20	12

Mining exploration entity and oil and gas exploration entity quarterly report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)		2,428
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	887	887

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	270	473
5.2	Call deposits	617	912
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)	887	1,385

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	92
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	

Note 6.1 Managing Directors Remuneration and Non-Exec Directors fees from 1 January to 31 March 2019.

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	24
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	

Fees paid to New Holland Capital Pty Ltd for advisory services provided to the Company for the Murchison Project Asset Sale Agreement

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.

--

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	230
9.2 Development	
9.3 Production	
9.4 Staff costs	175
9.5 Administration and corporate costs	95
9.6 Other (provide details if material)	
9.7 Total estimated cash outflows	500

Mining exploration entity and oil and gas exploration entity quarterly report

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	E21/0192 E21/0193 P20/2256 P20/2257 P20/2258 P20/2259 P20/2260 P20/2261 P20/2262 P20/2263 P20/2264 P20/2265 P20/2266 P20/2267 P20/2268 P20/2269 P20/2272 P20/2273 P20/2274 P20/2275	Murchison Tenement Divestment	100%	NIL
10.2	Interests in mining tenements and petroleum tenements acquired or increased (refer tenement schedule attached to Quarterly Activities Report)	M26/850 M26/851 P26/4391 P264392 P26/4393 P26/4394	<i>Application</i> <i>Application</i> <i>Granted</i> <i>Granted</i> <i>Granted</i> <i>Granted</i>	0% 0% 0% 0% 0% 0%	0% 0% 100% 100% 100% 100%

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: 30/04/2019.

(Managing Director)

Print name: WADE JOHNSON

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.