

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

Metalstech Limited

ABN

82 612 100 464

Quarter ended ("current quarter")

30 June 2019

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	(6)	(646)
(b) development	-	-
(c) production	-	-
(d) staff costs	(31)	(161)
(e) administration and corporate costs	(89)	(732)
(f) new project evaluation	-	(48)
(g) audit and accounting services	-	(30)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	5
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8a Other – Canadian GST refunds	15	276
1.8b Other - Canadian Resource Credits	-	46
1.9 Net cash from / (used in) operating activities	(111)	(1,290)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	(141)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
(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 (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	-	(141)

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 -	-	-
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	185	1,527
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(111)	(1,290)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(141)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	(22)
4.6	Cash and cash equivalents at end of period	74	74

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	74	185
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)	74	185

Note: During the June quarter, the Company completed the audit process with Revenue Quebec (RQ) in relation to the Mineral Exploration Tax Refunds.

The Company is now awaiting receipt of the funds and is expecting to receive approximately A\$1.9 million in refunds. The Directors see no reason why the refunds will not be paid.

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	38
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	

Consulting fees and directors fees.

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	

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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	-	-
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	50
9.2 Development	-
9.3 Production	-
9.4 Staff costs	30
9.5 Administration and corporate costs	100
9.6 Other – GST refunds	-
9.7 Total estimated cash outflows	180

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		See appendix A		
10.2 Interests in mining tenements and petroleum tenements acquired or increased		No movement		

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: ...(lodged electronically)
 Company Secretary

Date: 31 July 2019

Print name: Paul Fromson

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.

Appendix A – Movement in Mining Tenements

The following tenements either expired or were relinquished during the quarter.

Bay Lake Cobalt Project

Claim I.D.	Township / Area
4272809	COLEMAN
4275881	COLEMAN
4275882	COLEMAN
4275887	COLEMAN
4276742	COLEMAN
4281601	COLEMAN
4281602	COLEMAN
4281620	COLEMAN
4281621	COLEMAN
4281622	COLEMAN
4281623	COLEMAN
4281624	COLEMAN
4281625	COLEMAN
4281626	COLEMAN
4281627	COLEMAN
4281628	COLEMAN
4281667	COLEMAN
4281670	COLEMAN
4284351	COLEMAN
4284353	COLEMAN
4284362	COLEMAN
4284388	COLEMAN
4284389	COLEMAN
4284401	COLEMAN
4284403	COLEMAN

Bay Lake Cobalt Project (continued)

Claim I.D.	Township / Area
4284404	COLEMAN
4284431	COLEMAN
4284432	COLEMAN
4284433	COLEMAN
4284434	COLEMAN
4285533	COLEMAN
4285547	COLEMAN
4286001	COLEMAN
4286002	COLEMAN
4286003	COLEMAN
4286004	COLEMAN
4286005	COLEMAN
4286006	COLEMAN
4286007	COLEMAN
4286008	COLEMAN
4286009	COLEMAN
4286018	COLEMAN
4286019	COLEMAN
4286020	COLEMAN
4286021	COLEMAN
4286022	COLEMAN
4286023	COLEMAN
4286024	COLEMAN
4286025	COLEMAN
4286026	COLEMAN
4286026	COLEMAN
4286026	COLEMAN

Bay Lake Cobalt Project (continued)

Claim I.D.	Township / Area
4286026	COLEMAN
4286028	COLEMAN
4286045	COLEMAN
4286046	COLEMAN
4286047	COLEMAN
4286048	COLEMAN

Rusty Lake Cobalt Project

Claim I.D.	Township / Area
4270518	LEITH
4271080	LEITH
4281051	LEITH
4281052	LEITH
4281053	LEITH
4281055	LEITH
4281056	LEITH
4281057	CHARTERS
4281058	CHARTERS
4283356	LEITH
4283357	LEITH