

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

ANDROMEDA METALS LIMITED

ABN

75 061 503 375

Quarter ended ("current quarter")

30 SEPTEMBER 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) exploration & evaluation	(227)	(227)
(b) development	0	0
(c) production	0	0
(d) staff costs*	(64)	(64)
(e) administration and corporate costs	(123)	(123)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	2	2
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.8 Other	0	0
1.9 Net cash from / (used in) operating activities	(412)	(412)

* net salaries after recharge to exploration and inclusive of director fees paid

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	0	0
(b) tenements (see item 10)	0	0
(c) investments	0	0
(d) other non-current assets	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	0	0
	(b) tenements (see item 10)	0	0
	(c) investments	0	0
	(d) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other – payment from Evolution Mining under first stage Drummond JV	300	300
2.6	Net cash from / (used in) investing activities	300	300

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	1,100	1,100
3.2	Proceeds from issue of convertible notes	0	0
3.3	Proceeds from exercise of share options	0	0
3.4	Transaction costs related to issues of shares, convertible notes or options	(75)	(75)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	1,025	1,025

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	861	861
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(412)	(412)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	300	300
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,025	1,025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	1,774	1,774

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	1,774	861
5.2	Call deposits	0	0
5.3	Bank overdrafts	0	0
5.4	Other (provide details)	0	0
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,774	861

6. Payments to directors of the entity and their associates

	Current quarter \$A'000
6.1	78
6.2	0
6.3	

The amount at 6.1 comprises executive director salaries and non-executive director fees paid to directors or related corporations of directors of the Company during the quarter.

7. Payments to related entities of the entity and their associates

	Current quarter \$A'000
7.1	0
7.2	0
7.3	

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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	0	0
8.2 Credit standby arrangements	0	0
8.3 Other (please specify)	0	0
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	500
9.2 Development	0
9.3 Production	0
9.4 Staff costs	70
9.5 Administration and corporate costs	140
9.6 Other	0
9.7 Total estimated cash outflows	710

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	EL 31211	Registered holder	100%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

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.

31 October 2018

Sign here:  Date:

(Director/Company secretary)

Nick Harding

Print name:

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.

SCHEDULE OF TENEMENTS AS AT 30 SEPTEMBER 2018

Project	Tenement	Tenement Name	Area km ²	Registered Holder or Applicant	Nature of Company's Interest %
South Australia					
<i>Wudinna Gold Joint Venture</i>	EL 5381	Pinkawillinie	186	Peninsula Resources Ltd ¹	100%
	EL 6131	Corrobinnie	1372	Peninsula Resources Ltd	100%
	EL 5615	Wudinna Hill	42	Peninsula Resources Ltd	100%
	EL 5953	Minnipa	184	Peninsula Resources Ltd	100%
	EL 6001	Waddikee Rocks	147	Peninsula Resources Ltd	100%
	EL 5350	Acraman	96	Peninsula Resources Ltd	100%
<i>Thurlga Joint Venture</i>	EL 5419	Thurlga	333	Peninsula Resources Ltd, Gawler Resources Pty Ltd ³	ADN diluting to 20%, GRL increasing to 80%.
<i>Moonta Copper Gold Project</i>	EL 5984	Moonta-Wallaroo	713	Peninsula Resources Ltd	100%
	EL 5984	Moonta Porphyry JV	106	Peninsula Resources Ltd	90% - option to acquire 100% from Minotaur Exploration Ltd
<i>Poochera Kaolin Project</i>	EL 5814	Tootla	372	Great Southern Kaolin Pty Ltd ⁶	GSK 100% ADN earning 51% over 24 months
	EL 6096	Whichelby	602	Minotaur Operations Pty Ltd ⁷	MOP 100% ADN earning 51% over 24 months
	EL 6202	Mt Hall	147	Minotaur Operations Pty Ltd	MOP 100% ADN earning 51% over 24 months
	EL 6128	Camel Lake	455	Minotaur Operations Pty Ltd	MOP 100% ADN earning 51% over 24 months
Northern Territory					
<i>Rover Copper Gold Project</i>	EL 27292	Rover North	39	Adelaide Exploration Pty Ltd ²	100%
	EL 27372	Rover	248	Adelaide Exploration Pty Ltd	(Franco-Nevada Ltd retain 70% buyback right)
Queensland					
<i>Drummond Gold Project⁸</i>	EPM 18090	Glenroy	196	Adelaide Exploration Pty Ltd	ADN 100% EVN earning 51% over 24 months
	EPM 25660	Gunthorpe	74	Adelaide Exploration Pty Ltd	ADN 100% EVN earning 51% over 24 months
	EPM 26154	Sandalwood Creek	109	Adelaide Exploration Pty Ltd	ADN 100% EVN earning 51% over 24 months
	EPM 26155	Mount Wyatt	144	Adelaide Exploration Pty Ltd	ADN 100% EVN earning 51% over 24 months
Western Australia					
<i>Coolgardie Au-Ni-Li Project</i>	E 15/1520	Prince of Wales	93	Peninsula Resources Ltd	100%
<i>Pilbara Gold Project</i>	E 46/1196 (Application)	East Rooneys	54	Frontier Exploration Pty Ltd ⁴	100%
	E 08/2954 (Application)	Wyloo	124	Mylo Gold Pty Ltd ⁵	100%
	E 08/2955 (Application)	Cheela Plains	123	Mylo Gold Pty Ltd	100%

¹ Peninsula Resources Ltd (incorporated 18 May 2007) is a wholly owned subsidiary of Andromeda Metals Ltd

² Adelaide Exploration Pty Ltd (incorporated 13 July 2001) is a wholly owned subsidiary of Andromeda Metals Ltd

³ Gawler Resources Pty Ltd ("GRL") is a wholly owned subsidiary of Investigator Resources Ltd.

⁴ Frontier Exploration Pty Ltd (acquired 21 December 2017) is a wholly owned subsidiary of Andromeda Metals Ltd.

⁵ Mylo Gold Pty Ltd (acquired 21 December 2017) is a wholly owned subsidiary of Andromeda Metals Ltd.

⁶ Great Southern Kaolin Pty Ltd ("GSK") is a wholly owned subsidiary of Minotaur Exploration Ltd

⁷ Minotaur Operations Pty Ltd ("MOP") is a wholly owned subsidiary of Minotaur Exploration Ltd

⁸ Andromeda Metals Ltd has formed a Joint Venture with Evolution Mining Ltd ("EVN") over the Drummond Epithermal Gold Project.