

## 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**

New World Cobalt Limited
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**ABN**

23 108 456 444
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**Quarter ended ("current quarter")**

30 September 2019
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(537)	(537)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(187)	(187)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	1
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(723)</b>	<b>(723)</b>

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

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	-	-
	(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	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	1,740	1,740
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(723)	(723)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,017</b>	<b>1,017</b>

5. <b>Reconciliation of cash and cash equivalents</b> 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	1,017	1,740
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (credit card)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,017</b>	<b>1,740</b>

\*Notes:

- Subsequent to period end the Company completed a placement, which raised gross proceeds of \$2 million pursuant to the issue of 100,000,000 Shares at an issue price of \$0.02 per Share, together with 25,000,000 free attaching unlisted options exercisable at \$0.04 each on or before 27 September 2022; and
- As at 30 September 2019, the Company also held listed investments of approximately \$133,333.

**6. Payments to directors of the entity and their associates**

- Aggregate amount of payments to these parties included in item 1.2
- Aggregate amount of cash flow from loans to these parties included in item 2.3
- Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2

Current quarter \$A'000
96
-

Payments for Directors consulting fees and Directors fees - \$68,123  
Payments for use of serviced office and administration support at cost - \$27,750

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

- Aggregate amount of payments to these parties included in item 1.2
- Aggregate amount of cash flow from loans to these parties included in item 2.3
- Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

Current quarter \$A'000
-
-

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<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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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<b>9. Estimated cash outflows for next quarter</b>	<b>\$A'000</b>
9.1 Exploration and evaluation	400
9.2 Development	-
9.3 Production	-
9.4 Staff costs	50
9.5 Administration and corporate costs	200
9.6 Other (provide details if material)	-
<b>9.7 Total estimated cash outflows</b>	<b>650</b>

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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	<p>Colson Cobalt - Copper Project (Idaho, USA): 13 x BLM claims: Codaho 48, Codaho 76 - 81, Codaho 83, Codaho 85, Codaho 139 – 142 85 x BLM claims: Codaho 143- 145, Codaho 150 -165, Codaho 167 - 169, Codaho 171 - 173, Codaho 176, Codaho 177, Codaho 180 - 181, Codaho 184 - 185, Codaho 189 - 190, Codaho 201 - 214, Codaho 223 - 242, Codaho 293 - 295, Codaho 298 - 312</p> <p>Iron Dyke Project (idaho, USA): 60 x BLM claims: Grizzly 1 – 60</p> <p>Badger Basin Project (idaho, USA): 20 x BLM claims: Badger 1 – 20</p> <p>Goodsprings Copper - Cobalt Project (Nevada, USA): 187 x BLM claims: GS 19 - 25, GS 53 - 57, GS 62 - 63, GS 181- 185, GS 231 - 236, GS 243 - 274, GS 279 - 280, GS 282, GS 288, GS 290, GS 292 - 295, GS 303 - 306, GS 313 - 316, GS 329 - 336, GS 345, GS 358 - 363, GS 410 - 413, GS 416 - 431, GS 433, GS 435, GS 437, GS 439 - 446, GS 448 - 452, GS 454 - GS 468, GS 472 - GS 481, GS 512 - 515, GS 526 - GS 529, GS 533, GS 563 - GS 577, GS 603 - 604, GS 614 - 615, GS 618, GS 620, GS 622, GS 624, GS 672 - 675</p>	<p>Relinquished</p> <p>Relinquished</p> <p>Relinquished</p> <p>Relinquished</p>	<p>100%</p> <p>100%</p> <p>Option to acquire 100%</p> <p>100%</p>	<p>Nil</p> <p>Nil</p> <p>Nil</p> <p>Nil</p>
10.2	Interests in mining tenements and petroleum tenements acquired or increased	-	-	-	-

### **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:      Ian Cunningham  
                         Company Secretary

Date: 31 October 2019

### **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.