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Atrum Coal
COAL FOR STEEL

ASX Release

20 March 2020

Amended Quarterly Cashflow Report

Atrum Coal Ltd (ASX: ATU) has made a minor correction to section 9 (estimated cash outflows for next quarter) in its Quarterly Cashflow Report lodged with ASX on 21 January 2020. Please see attached amended Quarterly Cashflow Report.

Justyn Stedwell
Company Secretary
On behalf of the Board of Directors

Registered Office
Unit 1B, 205-207 Johnston St
Fitzroy, VIC 3065
Phone: +61 (0) 3 9191 0135
Fax: +61 (0) 3 8678 1747
E info@atrumcoal.com
www.atrumcoal.com
ABN: 27 1538 768 61

Board of Directors

Chairman (Non-Exec)	C. Blixt
Managing Director/CEO	M. Wang
Non-Executive Director	R. Barker
Non-Executive Director	G. Edwards
Non-Executive Director	C. Fear
Non-Executive Director	B. Fleming
Company Secretary	J. Stedwell

Key Projects

Elan	100%
Groundhog	100%
(incl Panorama North JV)	(65%)

+Rule 5.5

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

Atrum Coal Limited

ABN	**Quarter ended ("current quarter")**
27 153 876861	31 December 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 (see footnote)	-	704
	Received from ACG	-	551
	Refund from JOGMEC	-	153
1.2	Payments for		
	(a) exploration & evaluation (see footnote)	(4,031)	(12,391)
	- Elan Projects	(6,212)	(12,044)
	- Panorama & Groundhog projects	-	(105)
	- Tenement renewals	-	(242)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(125)	(414)
	(e) administration and corporate costs	(280)	(1,045)
1.3	Dividends received	-	-
1.4	Interest received	20	55
1.5	Interest and other costs of finance paid	-	(3)
1.6	Income taxes paid	-	-
1.7	Research and development refunds	-	-
1.8	Other (GST received)	95	420
1.8	Other (METC)	-	-
1.9	**Net cash from / (used in) operating activities**	**(6,502)**	**(12,674)**

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Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (12 months) $A'000**

1.1 Amount received from ACG represents a final settlement of the amount due by ACG. The Company has been able to recover 96% of the amount originally owed

1.2 (a) A refund of $153K was received from JOGMEC, which brought their cumulative contribution to $5M. JOGMEC currently owns 35% of the Panorama project

1.2 (a) Further non-core Groundhog tenements were relinquished this year

1.2 (e) includes payments to audit and taxation ($45K), ASX, ASIC & Registrar ($86K) and payment to previous period's creditors ($44K)

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments (see footnote)	-	-
	(d) other non-current assets (see footnote)	-	(105)
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**	**-**	**(105)**

2.1(d) represents the annual cash consideration required to be paid to the vendors pursuant to the acquisition agreement of Groundhog Project

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	20,000
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	300	400
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(459)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(141)
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**	**300**	**19,800**

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Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (12 months) $A'000**

3.1 In quarter 1, the Company completed the first tranche of the private placement issue totalling 83,170,813 shares at $0.175 per share for a total of $20 M in cash and an exercise of 2,000 options at $0.20 per share. A total of $459K was paid as capital raising costs.

3.6 The Lenark loan was completely retired through the payment of $144K, of which $3K was interest (see 1.5 above)

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	16,324	3,101
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(6,502)	(12,674)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(105)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	300	19,800
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**10,122**	**10,122**

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	5,122	11,324
5.2	Call deposits	5,000	5,000
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)**	**10,122**	**16,324**

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	(78)
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

Amount in 6.1 represents non-executive directors' fees

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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

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	2,850
9.2	Development	-
9.3	Production	-
9.4	Staff costs……..	102
9.5	Administration and corporate costs……	325
9.6	Other (provide details if material)……...	7
9.7	**Total estimated net cash outflows/(inflows)**	**3,284**

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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				
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: Date: 20/3/20

(Secretary)

Print name: Justyn Stedwell

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.

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