

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

Mincor Resources NL

ABN

42 072 745 692

Quarter ended ("current quarter")

31 December 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	116
1.2 Payments for		
(a) exploration & evaluation	(1,507)	(2,695)
(b) development	-	-
(c) production	-	-
(d) staff costs	(210)	(607)
(e) administration and corporate costs	(228)	(581)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	61	115
1.5 Interest and other costs of finance paid	(6)	(38)
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	50	31
1.9 Net cash from / (used in) operating activities	(1,840)	(3,659)

2. Cash flows from investing activities		
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 (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	161	4,942
	(b) tenements (see item 10)	-	-
	(c) investments	332	471
	(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	493	5,413

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	(233)	(4,189)
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	(233)	(4,189)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	17,040	18,014
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,840)	(3,659)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	493	5,413
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(233)	(4,189)
4.5	Effect of movement in exchange rates on cash held	95	(24)
4.6	Cash and cash equivalents at end of period	15,555	15,555

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	2,593	2,871
5.2 Call deposits	12,000	13,000
5.3 Bank overdrafts	-	-
5.4 Other (Restricted cash)	962	1,169
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	15,555	17,040

6. Payments to directors of the entity and their associates

- 6.1 Aggregate amount of payments to these parties included in item 1.2
- 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

**Current quarter
\$A'000**

76

-

Salaries (including superannuation) and fees (including GST) paid to directors in the quarter.

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

- 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

**Current quarter
\$A'000**

-

-

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 (Bond and credit card and Asset Purchase Facilities)	962	962

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.

The bond and credit card facility was financed through Commonwealth Bank of Australia. This facility is denominated in Australian dollars and is secured against cash deposits of the same amount shown as restricted cash in Item 5.4 of this report. An annual performance bond fee is charged at market rates. The facility drawn down at 31 December 2016 was \$0.38M. No amounts are payable under this facility, other than the annual fee, unless the consolidated entity does not adhere to the terms of the agreements guaranteed.

The asset purchase facility was financed through Westpac Banking Corporations. This facility is denominated in US dollars and is translated into Australian dollar at the exchange rate on 31 December 2016. The average interest rate on the facility is 3.074%. At the end of the lease term the consolidated entity acquires ownership of the assets purchased under financing arrangements.

The facility drawn down at 31 December 2016 was \$0.58M which are secured against cash deposits of the same amount shown as restricted cash in Item 5.4 of this report.

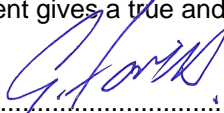
9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	613
9.2 Development	-
9.3 Production	-
9.4 Staff costs	345
9.5 Administration and corporate costs	307
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,265

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	EL 4932 Gawler	Mincor entered into a binding agreement to sell the tenement on 21 November 2016. As at 31 December 2016, the sale remains subject to Ministerial Consent and as such the transfer of title had not taken place at the end of December 2016 quarter. Therefore, interest at the end of the quarter is shown as 100%.	100%	100%
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: 
(Company secretary)

Date: 30th January 2017

Print name: Graham Fariss

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.