

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

KING RIVER COPPER LIMITED

ABN

67 100 714 181

Quarter ended ("current quarter")

30 JUNE 2018

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(803)	(2,210)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs (includes \$24,502 accounting, \$21,780 promotion, \$64,072 ASX & share registry & legal)	(156)	(486)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	152	152
1.8 Other (payment of arrears)	-	-
(a) Director Fees	(18)	(18)
(b) Administration & Accounting	-	(41)
1.9 Net cash from / (used in) operating activities	(825)	(2,603)

Consolidated statement of cash flows	Current quarter \$A'000	Year to date \$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	(3)	(3)
(b) tenements (see item 10)	-	(9)
(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	(3)	(12)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares	-	2,773
3.2 Proceeds from issue of convertible notes	-	-
3.3 Proceeds from exercise of share options	648	648
3.4 Transaction costs related to issues of shares, convertible notes or options	-	(153)
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 – Capital raising funds received prior period, shares issued current period	3,250	3,250
3.10 Net cash from / (used in) financing activities	3,898	6,518

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	1,549	716
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(825)	(2,603)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(12)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,898	6,518
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,619	4,619

5. Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000	
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	4,619	1,549
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)	4,619	1,549

NOTE: On 2 July 2018 the Company received \$2,750,000 for the balance of the underwriting commitments with unrelated parties for the underwriting of the exercise of the June 30 2018 options.

As at 3 July 2018 the Company had \$7,369,000 Cash at bank.

The Company is now fully funded to complete metallurgical test work, complete the Concept / Scoping Study on the Speewah Vanadium / Titanium / Iron project, and to conduct an extensive RC (with some diamond) drilling on the high grade Mt Remarkable gold discovery.

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	44
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	

	\$A'000
Directors Remuneration	29
Administration and Accounting Charges	
- Monthly Fees	15

NOTE: Subordinated Directors fees for Anthony Barton paid up to 30 June 2018 in current quarter. Subordinated Directors fees for Gregory MacMillan and Leonid Charuckyj paid up to 30 June 2018 on 2 July 2018.

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	

N/A		
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.		

N/A		
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9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	
- Exploration/Drilling program	1,250
- Concept Study	250
- Tenement and other expenses	105
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	155
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	1,760

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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	E80/4740	Expired 26 June 2018	100%	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	EL31617 EL31619 EL31624 EL31626	Granted 26 April 2018 Granted 26 April 2018 Granted 18 June 2018 Granted 18 June 2018	0% 0% 0% 0%	100% 100% 100% 100%

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: 18 July 2018

Print name: Greg MacMillan

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.