

## 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**

<b>Matador Mining Limited</b>
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**ABN**

45 612 912 393
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**Quarter ended ("current quarter")**

31 March 2019
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Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,157)	(3,014)
(b) development	-	-
(c) production	-	-
(d) staff costs	(93)	(287)
(e) administration and corporate costs	(196)	(449)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	22
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,445)</b>	<b>(3,728)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	(3,400)
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	10

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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
(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 – bank guarantee security deposit	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	-	<b>(3,390)</b>
<b>3. 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	500	500
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other – proceeds from issue of options	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>500</b>	<b>500</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	1,034	6,707
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(1,445)	(3,728)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(3,390)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	500	500
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>89*</b>	<b>89*</b>

\* On the 3<sup>rd</sup> April 2019 the Company completed a placement to sophisticated and professional investors raising \$5.0 million. Proceeds of \$2.1 million were immediately available to the Company from shares issued under its 7.1 and 7.1A issuance capacity, with the balance of \$2.9 million requiring shareholder approval at a general meeting expected to be held in June 2019.

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<b>5. 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	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	89	1,034
5.2 Call deposits	-	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>89*</b>	<b>1,034</b>

\* On the 3<sup>rd</sup> April 2019 the Company completed a placement to sophisticated and professional investors raising \$5.0 million. Proceeds of \$2.1 million were immediately available to the Company from shares issued under its 7.1 and 7.1A issuance capacity, with the balance of \$2.9 million requiring shareholder approval at a general meeting expected to be held in June 2019.

<b>6. Payments to directors of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to these parties included in item 1.2	93
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	

Payments to directors/director associates for director fees.

<b>7. Payments to related entities of the entity and their associates</b>	<b>Current quarter \$A'000</b>
7.1 Aggregate amount of payments to these parties included in item 1.2	14
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	

Payments to Matador Capital an entity in which Grant Davey is a Director. Matador Capital have entered into the head lease of the Company's current office and recharges the Company for office rental, parking and other minor office costs.

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8. <b>Financing facilities available</b> <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	500	500
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.		

The Company has an unsecured loan agreement up to \$500,000 with an entity associated with Grant Davey with an interest rate of 12% per annum.

9. <b>Estimated cash outflows for next quarter</b>	\$A'000
9.1 Exploration and evaluation	200
9.2 Development	-
9.3 Production	-
9.4 Staff costs	117
9.5 Administration and corporate costs	109
9.6 Other	-
<b>9.7 Total estimated cash outflows</b>	<b>426</b>

\* On the 3<sup>rd</sup> April 2019 the Company completed a placement to sophisticated and professional investors raising \$5.0 million. Proceeds of \$2.1 million were immediately available to the Company from shares issued under its 7.1 and 7.1A issuance capacity, with the balance of \$2.9 million requiring shareholder approval at a general meeting expected to be held in June 2019.

10. <b>Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	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				

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**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: **Lodged electronically** Date: **30 April 2019**  
(~~Director~~/Company Secretary)

Print name: **STUART MCKENZIE**

**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.