

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

BIG STAR ENERGY LIMITED

ABN

75 009 230 835

Quarter ended ("current quarter")

31 December 2018

Consolidated statement of cash flows	Current quarter \$A	Year to date (12 months) \$A
1. Cash flows from operating activities		
1.1 Receipts from customers	3,278	46,301
1.2 Payments for		
(a) exploration & evaluation	-	(13,074)
(b) development	(39,233)	(78,980)
(c) production	(125,591)	(421,292)
(d) staff costs	-	-
(e) administration and corporate costs*	(153,947)	(636,966)
1.3 Dividends received	-	-
1.4 Interest received	681	3,203
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other – DOCA Settlement ** (Administrators receipts and payments and settlement to creditors trust account)	-	(510,729)
1.9 Net cash used in operating activities	(314,812)	(1,611,537)

* - Includes costs related to recapitalisation and prior period listing costs

** - Includes reimbursement (April – June 18) from Administrator to cover pre DOCA effectuation expenses

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-

Consolidated statement of cash flows	Current quarter \$A	Year to date (12 months) \$A
(c) investments	-	-
(d) other non-current assets	(125)	(6,032)
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	(125)	(6,032)

3. Cash flows from financing activities		
3.1 Proceeds from issues of shares and options	-	1,841,654
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	-	(142,582)
3.5 Proceeds from Syndicate loan	-	498,021
3.6 Repayment of Syndicate loan **	-	(322,800)
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other	-	-
3.10 Net cash from / (used in) financing activities	-	1,874,293

** - The balance of the syndicate loan was offset as part of the share/option issue. There was no outstanding syndicate loan as at 30 June 2018

4. Net decrease in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	825,245	254,183
4.2 Net cash used in operating activities (item 1.9 above)	(314,812)	(1,611,537)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(125)	(6,032)
4.4 Net cash from financing activities (item 3.10 above)	-	1,874,293

Consolidated statement of cash flows		Current quarter \$A	Year to date (12 months) \$A
4.5	Effect of movement in exchange rates on cash held	-	(599)
4.6	Cash and cash equivalents at end of period	510,308	510,308

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	Previous quarter \$A
5.1 Bank balances	510,308	825,245
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)	510,308	825,245

6. Payments to directors of the entity and their associates

	Current quarter \$A
6.1 Aggregate amount of payments to these parties included in item 1.2	(47,571)
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	

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

	Current quarter \$A
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	

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8. Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A	Amount drawn at quarter end \$A
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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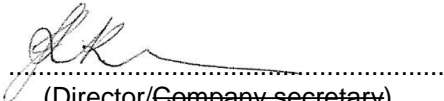
9. Estimated cash outflows for next quarter	\$A
9.1 Exploration and evaluation	-
9.2 Development*	(76,659)
9.3 Production	(56,603)
9.4 Staff costs	-
9.5 Administration and corporate costs	(151,623)
9.6 Other – Abandonment costs	-
9.7 Total estimated cash outflows	(284,885)

* Amounts associated with Esmond #20-1 Workover

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	Big Star Project, Texas, USA	160 Net Exploration Acres Lapsed/Expired	160 Net Exploration Acres	NIL Net Exploration Acres
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: 31 January 2019

(Director/Company secretary)

Print name: Joanne Kendrick

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.