

## 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")

30 September 2019

Consolidated statement of cash flows	Current quarter \$A	Year to date (9 months) \$A
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers*	2,269	60,370*
1.2 Payments for		
(a) exploration & evaluation	-	(117,909)
(b) development	-	(76,319)
(c) production	(22,287)	(72,944)
(d) staff costs	-	-
(e) administration and corporate costs	(166,585)	(408,177)
1.3 Dividends received	-	-
1.4 Interest received	95	543
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other *	-	-
<b>1.9 Net cash used in operating activities</b>	<b>(186,508)</b>	<b>(614,436)</b>

\* Includes \$50,254 in receipts owing to Big Star Energy Limited from previously divested properties.

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	(2,495)	(2,495)
(b) tenements (see item 10)*	(259,683)	(259,683)
(c) investments	-	-
(d) other non-current assets*	(37,043)	(37,043)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A</b>	<b>Year to date (9 months) \$A</b>
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	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(299,221)</b>	<b>(299,221)</b>

*\* Amounts represent capitalised expenditure in the September 19 quarter in relation to helium exploration and Percy Creek projects*

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of shares and options	328,581	692,991**
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*	(29,172)	(29,172)
3.5	Proceeds from Syndicate loan	-	-
3.6	Repayment of Syndicate loan	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	- **
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>299,409</b>	<b>663,819</b>

*\* - includes transaction costs related to issue of shares in the June 2019 and September 2019 quarter.*

*\*\* - Monies held in trust at 30 June 2019 for equity to be issued under Tranche 2 of \$35,034 are now recognised as proceeds from issue of shares in the September 19 quarter. Shares were allocated in the September quarter.*

<b>4.</b>	<b>Net decrease in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	447,285	510,308
4.2	Net cash used in operating activities (item 1.9 above)	(186,508)	(614,436)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(299,221)	(299,221)
4.4	Net cash from financing activities (item 3.10 above)	299,409	663,819

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A</b>	<b>Year to date (9 months) \$A</b>
4.5	Effect of movement in exchange rates on cash held	1,447	1,942
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>262,412</b>	<b>262,412</b>

<b>5.</b>	<b>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</b>	<b>Previous quarter \$A</b>
5.1	Bank balances	262,412	447,285
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>262,412</b>	<b>447,285</b>

**6. Payments to directors of the entity and their associates**

	<b>Current quarter \$A</b>
6.1	(51,313)
6.2	-
6.3	

Includes directors' fees, salaries and superannuation paid to directors.

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

	<b>Current quarter \$A</b>
7.1	-
7.2	-
7.3	

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<b>8. Financing facilities available</b> <i>Add notes as necessary for an understanding of the position</i>	<b>Total facility amount at quarter end \$A</b>	<b>Amount drawn at quarter end \$A</b>
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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<b>9. Estimated cash outflows for next quarter</b>	<b>\$A</b>
9.1 Exploration and evaluation*	(250,000)
9.2 Development	
9.3 Production	(30,000)
9.4 Staff costs	
9.5 Administration and corporate costs	(215,000)
9.6 Other	
<b>9.7 Total estimated cash outflows**</b>	<b>(495,000)</b>

\* Includes costs related to new helium leasing

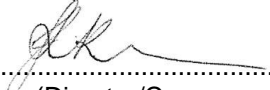
\*\* \$586,997.80 in placement proceeds (before costs) have been received subsequent to the end of the quarter pursuant to the placement announced on 7 October 2019. Estimated cash movement in the December quarter net of these cash receipts is a \$91,997.80 cash inflow.

<b>10. Changes in tenements (items 2.1(b) and 2.2(b) above)</b>	<b>Tenement reference and location</b>	<b>Nature of interest</b>	<b>Interest at beginning of quarter</b>	<b>Interest at end of quarter</b>
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	Enterprise helium prospect, USA	Oil and gas mineral leases	-	5120 gross (1010 net) acres*

\* As announced 19 September 2019

**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 October 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.