

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

ANDROMEDA METALS LIMITED

ABN

75 061 503 375

Quarter ended ("current quarter")

31 MARCH 2017

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	0	0
1.2 Payments for		
(a) exploration & evaluation	(69)	(626)
(b) development	0	0
(c) production	0	0
(d) staff costs*	(60)	(240)
(e) administration and corporate costs	(71)	(330)
1.3 Dividends received (see note 3)	0	0
1.4 Interest received	0	4
1.5 Interest and other costs of finance paid	0	0
1.6 Income taxes paid	0	0
1.7 Research and development refunds	0	180
1.8 Other – PACE grant refund	24	24
1.9 Net cash from / (used in) operating activities	(176)	(988)

* net salaries after recharge to exploration and inclusive of director fees paid

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) property, plant and equipment	0	(3)
(b) tenements (see item 10)	0	0
(c) investments	0	0
(d) other non-current assets	0	0

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	3	25
	(b) tenements (see item 10)	0	0
	(c) investments	0	0
	(d) other non-current assets	0	0
2.3	Cash flows from loans to other entities	0	0
2.4	Dividends received (see note 3)	0	0
2.5	Other (provide details if material)	0	0
2.6	Net cash from / (used in) investing activities	3	22

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	0	816
3.2	Proceeds from issue of convertible notes		
3.3	Proceeds from exercise of share options	0	1
3.4	Transaction costs related to issues of shares, convertible notes or options	0	(74)
3.5	Proceeds from borrowings	0	0
3.6	Repayment of borrowings	0	0
3.7	Transaction costs related to loans and borrowings	0	0
3.8	Dividends paid	0	0
3.9	Other (provide details if material)	0	0
3.10	Net cash from / (used in) financing activities	0	743

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	298	348
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(176)	(988)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	3	22
4.4	Net cash from / (used in) financing activities (item 3.10 above)	0	743
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	125	125

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	125	298
5.2 Call deposits	0	0
5.3 Bank overdrafts	0	0
5.4 Other (provide details)	0	0
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	125	298

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
73
0

The amount at 6.1 comprises executive director salaries and non-executive director fees paid to directors or related corporations of directors of the Company during 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
0
0

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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'000	Amount drawn at quarter end \$A'000
8.1 Loan facilities	0	0
8.2 Credit standby arrangements	0	0
8.3 Other (please specify)	0	0
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'000
9.1 Exploration and evaluation	40
9.2 Development	0
9.3 Production	0
9.4 Staff costs	40
9.5 Administration and corporate costs	60
9.6 Other – capital raising expenses (Rights Issue)	90
9.7 Total estimated cash outflows	230

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 5064	Beneficial holder	90%	0%
10.2 Interests in mining tenements and petroleum tenements acquired or increased	Nil			

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.



28 April 2017

Sign here:

Date:

(Director/Company secretary)

Nick Harding

Print name:

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.

SCHEDULE OF TENEMENTS AS AT 31 MARCH 2017

<i>Project</i>	<i>Tenement</i>	<i>Tenement Name</i>	<i>Area km²</i>	<i>Registered Holder or Applicant</i>	<i>Nature of Company's Interest %</i>
South Australia					
<i>Eyre Peninsula Gold Project</i>	EL 5381	Pinkawillinie	186	Peninsula Resources Ltd ¹	100%
	EL 5419	Thurlga	333	Peninsula Resources Ltd	100%. Investigator Resources Limited earning 75%
	EL 5120	Corrobinnie	1397	Peninsula Resources Ltd	100%
	EL 5615	Wudinna Hill	42	Peninsula Resources Ltd	100%
	ELA 2016/00171	Minnipa	184	Peninsula Resources Ltd	100%
	ELA 2016/00160	Waddikee Rocks	147	Peninsula Resources Ltd	100%
	EL 5350	Acraman	96	Peninsula Resources Ltd	100%
<i>Moonta Copper Gold Project</i>	ELA 2016/00170	Moonta-Wallaroo	713	Peninsula Resources Ltd	100%
	ELA 2016/00170	Moonta Porphyry	106	Peninsula Resources Ltd	90% - option to acquire 100% from Minotaur Exploration Limited
Northern Territory					
<i>Rover Project</i>	EL 27292	Rover North	39	Adelaide Exploration Pty Ltd ²	100% (Franco-Nevada retain 70% buyback right)
	EL 27372	Rover SEL	248	Adelaide Exploration Pty Ltd	100% (Franco-Nevada retain 70% buyback right)
<i>Davenport Ranges Project</i>	EL 31211	Newlands Creek	540	Peninsula Resources Ltd	100%
Queensland					
<i>Drummond Gold Project</i>	EPM 18090	Glenroy	196	Adelaide Exploration Pty Ltd	100%
	EPM 25660	Gunthorpe	74	Adelaide Exploration Pty Ltd	100%
	EPM 26154	Sandalwood Creek	257	Adelaide Exploration Pty Ltd	100%
	EPMA 26155	Mount Wyatt	307	Adelaide Exploration Pty Ltd	100%
Western Australia					
<i>Coolgardie Li-Au-Ni Project</i>	E15/520	Prince of Wales	93	Peninsula Resources Ltd	100%

¹ Peninsula Resources Limited (incorporated 18 May 2007) is a wholly-owned subsidiary of Andromeda Metals Limited

² Adelaide Exploration Pty Ltd (incorporated 13 July 2001) is a wholly-owned subsidiary of Andromeda Metals Limited