

## 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

XCD ENERGY LIMITED

### ABN

43 108 403 425

### Quarter ended ("current quarter")

31 DECEMBER 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(125)	(271)
(b) development	-	-
(c) production	-	-
(d) staff, consultants and director costs	(107)	(202)
(e) administration and corporate costs	(106)	(220)
1.3 Interest received	3	7
1.4 Interest and other costs of finance paid	-	-
1.5 Income taxes paid	-	-
1.6 Others	-	-
<b>1.7 Net cash from / (used in) operating activities</b>	<b>(335)</b>	<b>(686)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10) <sup>1</sup>	(74)	(74)
(c) investments	-	-
(d) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) property, plant and equipment	-	-
(b) tenements (see item 10)	-	-

+ See chapter 19 for defined terms  
1 September 2016

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
(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 Loan repayment from other entities	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(74)</b>	<b>(74)</b>

1. Deposit paid (20%) for additional leases in North Slope of Alaska.

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of shares	2,000	2,000
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	(105)	(105)
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 (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>1,895</b>	<b>1,895</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	1,273	1,624
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(335)	(686)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(74)	(74)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	1,895	1,895
4.5 Effect of movement in exchange rates on cash held	(16)	(16)
<b>4.6 Cash and cash equivalents at end of period</b>	<b>2,743</b>	<b>2,743</b>

5. <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	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	2,243	273
5.2 Call deposits	500	1,000
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>2,743</b>	<b>1,273</b>

6. <b>Payments to directors of the entity and their associates</b>	Current quarter \$A'000
6.1 Aggregate amount of payments to these parties included in item 1.2	119
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	

Directors' fees, salary and superannuation.

7. <b>Payments to related entities of the entity and their associates</b>	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	

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	-	-
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.		

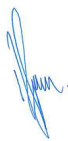
<b>9. Estimated cash outflows for next quarter</b>		<b>\$A'000</b>
9.1	Exploration and evaluation	334
9.2	Development	-
9.3	Production (annual lease fees)	836
9.4	Staff, consultants and director costs	115
9.5	Administration and corporate costs	60
9.6	Lease acquisition costs (refer item 10)	300
<b>9.7</b>	<b>Total estimated cash outflows</b>	<b>1,645</b>

<b>10.</b>	<b>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 petroleum leases lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in petroleum leases acquired or increased	Four (4) additional Alaskan oil leases	20% deposit paid on 10-year lease period, with balance due in February 2020.	-	100%*

\*Subject to XCD Energy Limited signing for and paying the balance of 80% of the additional leases from the Bureau of Land Management

### 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:   
 Managing Director

Date: 31 January 2020

Print name: Dougal Ferguson

**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.