



Fin Resources

JUNE 2019 QUARTERLY REPORT

The Board of Fin Resources Limited (**ASX: FIN**) (**Fin** or the **Company**) is pleased to provide its Quarterly Activities Report for the period ending 30 June 2019, along with the Appendix 5B for the same period.

McKenzie Springs Project

A review of the potential of the McKenzie Springs Project was completed by an external consultant during the June Quarter. The review focused on the work completed by Fin and previous explorers to validate and refine the company's target so as to drill the best targets at McKenzie Springs.

The review confirmed that one of the priority targets (MK25) coincides with an isolated gravity anomaly and has the appropriate geological setting to host Ni-Co-Cu occurrences. The target is greatly enhanced by the considerable thickening of magma to other targeted areas within the licence and has reported a similar electromagnetic response to the Savanna Ni-Cu-Co Mine that is located along strike to the NE of the project.

The external consultant review highlighted the much larger Spring Creek intrusion complex (located in the northern section of the license) which hosts a minor airborne EM anomaly that remains untested, with little modern exploration work done over this area (one drill hole for PGE and a rock chip traverse). It was recommended to extend the geochemistry coverage of the intrusion as well as other areas not previously covered. The Company now considers completing new geochemical survey over the Spring Creek intrusion as essential before prioritising targets for drilling.

Sentinel Project

During the June Quarter desktop studies, reports and a GIS data review was completed at the Sentinel Project. No field work was undertaken.

South Big Bell Project

During the June Quarter desktop studies continued on the South Big Bell Project. No field work was undertaken.

Corporate - Other

At the end of the June Quarter the Company had cash at bank of \$3.8m. Refer to the attached Appendix 3B for further details.

ASX Release

25 July 2019

Corporate Directory

Non-Executive Director

Jason Bontempo

Non-Executive Director

Justin Tremain

Non-Executive Director

Andrew Radonjic

Company Secretary

Aaron Bertolatti

Registered Office

35 Richardson Street

West Perth WA 6005

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About Fin Resources Limited

Fin Resources Limited is an Australian based resources company listed on the Australian Securities Exchange (ASX: FIN). The Company's projects comprise exploration licences covering ground located in Western Australia, which the Company intends to explore for gold, base metals and graphite (refer Figure One).



Figure One | Project Locations in Western Australia

The McKenzie Springs Project is located within the Kimberley Region of Western Australia, 85km north-east of the township of Halls Creek. The Project covers an area of approximately 134km² including identified nickel, copper, cobalt and graphite occurrences. The McKenzie Springs Project is considered prospective for magmatic Ni-Cu sulphide and PGE mineralisation.

The Sentinel Project is located 130km east-northeast of the township of Kalgoorlie in the Eastern Goldfields, Western Australia. The Project covers an area of approximately 44km². The Sentinel Project is positioned in a prospective location in terms of regional geological and mineralisation setting, located in the Eastern Goldfields Province within the southern Laverton Tectonic Zone, a regional shear/fault system that extends as a set of NNE and NNW trending structures from Laverton towards the Pinjin area. The Sentinel Project is considered prospective for gold.

The South Big Bell Project is located 25km west of the township of Cue in the Murchison Goldfields, Western Australia. The Project covers an area of approximately 50km². The South Big Bell Project covers the southern extensions of the greenstone belt and shear zone that hosts the Big Bell Gold Deposit.

FIN Resources Limited Tenements

Tenement	Location	Area	Structure
Australia			
E80/4808	Western Australia	134km ²	51%
E20/900	Western Australia	50km ²	51%
E28/2652	Western Australia	44km ²	51%

km² – Square Kilometres

Changes during the June 2019 Quarter: N/A

+Rule 5.5

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

FIN RESOURCES LIMITED

ABN

25 009 121 644

Quarter ended ("current quarter")

30 June 2019

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(49)	(280)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(83)	(275)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	61
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)	-	-
1.9 Net cash from / (used in) operating activities	(117)	(494)

+ See chapter 19 for defined terms.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
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	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	-
3.2	Proceeds from issue of options	-	105
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(25)
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:		
3.10	Net cash from / (used in) financing activities	-	80

+ See chapter 19 for defined terms.

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,923	4,220
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(117)	(494)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	80
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,806	3,806

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	3,806	3,923
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)	3,806	3,923

6.	Payments to directors of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	25
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	
Payment of Directors Fees and Remuneration - A\$25k		

+ See chapter 19 for defined terms.

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

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	-	-
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.		
N/A		

9. Estimated cash outflows for next quarter	\$A'000
9.1 Exploration and evaluation	75
9.2 Development	-
9.3 Production	-
9.4 Staff costs	-
9.5 Administration and corporate costs	75
9.6 Other (provide details if material)	-
9.7 Total estimated cash outflows	150

+ See chapter 19 for defined terms.

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	N/A			
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A			

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:



(Company secretary)

Date: 25 July 2019

Print name: Aaron Bertolatti

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.

+ See chapter 19 for defined terms.