

**CONSOLIDATED STATEMENT OF  
CASH FLOWS || For the year ended 30 June 2017**

|  | NOTE | CONSOLIDATED       |                    |
|--|------|--------------------|--------------------|
|  |      | 2017 \$            | 2016 \$            |
| <b>Cash flows from operating activities</b>                                  |      |                    |                    |
| Receipts from oil and gas operations   |      | -                  | 17,589             |
| Payments to suppliers and employees<br>(inclusive of goods and services tax) |      | (1,845,249)        | (1,439,976)        |
| Interest received  |      | 20,444             | 11,604             |
| <b>Net cash outflow from operating activities</b>                            | 21   | <b>(1,824,805)</b> | <b>(1,410,783)</b> |
| <b>Cash flows from investing activities</b>                                  |      |                    |                    |
| Payments for plant and equipment   |      | (2,347)            | (5,533)            |
| Proceeds from disposal of oil and gas assets                                 |      | -                  | 22,370             |
| Payments for security deposits   |      | (1,381,970)        | (33,410)           |
| Proceeds from release of security deposits                                   |      | -                  | 280,256            |
| Payments for exploration and evaluation expenditure                          |      | (5,751,622)        | (2,575,013)        |
| <b>Net cash outflow from investing activities</b>                            |      | <b>(7,135,939)</b> | <b>(2,311,330)</b> |
| <b>Cash Flows from financing activities</b>                                  |      |                    |                    |
| Proceeds from issue of shares (net of costs)                                 |      | 7,169,040          | 1,928,571          |
| Additional contribution of equity by non-controlling interests               |      | 4,895,048          | 1,284,789          |
| Repayment of borrowings  |      | -                  | (140,000)          |
| <b>Net cash inflow from financing activities</b>                             |      | <b>12,064,088</b>  | <b>3,073,360</b>   |
| <b>Net decrease in cash and cash equivalents</b>                             |      | <b>3,103,344</b>   | <b>(648,753)</b>   |
| Cash and cash equivalents at beginning of the year                           |      | 479,243            | 1,107,683          |
| Net foreign exchange difference  |      | (3,859)            | 20,313             |
| <b>Cash and cash equivalents at end of the year</b>                          | 7    | <b>3,578,728</b>   | <b>479,243</b>     |

*The above Consolidated statement of cash flows should be read in conjunction with the accompanying notes.*