

ACN 625 330 878

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Board of Directors:

Joseph van den Elsen
(Executive Chairman)

Matthew Keen
(Non-Executive Director)

Wilson Escobar Castaneda
(Non-Executive Director)

Company Secretary:

Justin Mouchacca

Securities on Issue:

31,625,010 ordinary shares
3,925,000 unlisted \$0.30c options
200,000 Performance Rights

Share Price –

\$0.14 (28 July 2022)

Market capitalisation –

\$4.4M (at \$0.14)

Cash at Bank – 30 June 2022

\$4.32M

About Ronin Resources Ltd

Ronin Resources Limited (ASX: RON) is an ASX listed company focused on the evaluation and assessment of the Vetás and Santa Rosa Projects. Both projects are located in Colombia and 100% owned by Ronin. The Company also seeks to evaluate and assess complementary new business opportunities capable of delivering shareholder returns.

ASX Announcement

29 July 2022

June 2022 Quarterly Activities Report and Appendix 5B

- During the June 2022 quarter, Ronin (ASX Announcement 3 May 2022) commenced exploration on its flagship Vetás Project.
- On 19 May 2022 Ronin advised that approval had been granted by the Colombian National Mining Agency (ANM) for the transfer of the primary mining concession underpinning the Vetás Project.
- After the quarter's end, on 26 July 2022 Ronin released on the ASX an *Exploration Update – Vetás Project* detailed a revised exploration plan and schedule.
- As at 30 June 2022 Ronin Resources Ltd held cash reserves of \$4.32m.

Ronin Resources Ltd (ASX: RON) (Ronin or the **Company**) provides the following report and attached Appendix 5B to its shareholders for the quarter ending 30 June 2022.

On 3 May 2022 the Company announced to ASX that following significant preparation and planning, onsite exploration on the Vetás Project was to commence.

On 19 May 2022 Ronin announced on ASX that the Colombian National Mining Agency had granted approval of the transfer of the primary mining contract underpinning the Vetás Project to its 100% owned Colombian subsidiary.

On 29 June 2022 the Company released on the ASX an *Exploration & Business Development Update*.

After the quarter's end, on 26 July 2022 Ronin released an *Exploration Update – Vetás Project* detailing delays initiating its planned on-ground activities and consequential changes in the sequence of planned activities.

The Company's December 2021 IPO Prospectus (dated 29 October 2021) detailed a Use of Funds on the Vetás Project across community & social programs, reinterpretation of existing seismic data, surface mapping, drilling, geochemistry, land taxes, concept mining and environmental assessment.

Given the present challenges, the Company intends to defer the mapping, drilling and geochemistry programs and prioritise reinterpretation of existing seismic data, concept mining and environmental assessment. This will involve the preparation and submission of a mine plan (PTO) and the accompanying environmental license application (PMA). As previously announced on the ASX on 3 May 2022, these studies and plans will be modelled on a near-term, low capex mining operation.

Concurrent to advancing the Vetás Project the Company continues to actively evaluate and assess complementary new business development opportunities.

Additional Information

The Company continues to progress work on the Vetás Project but notes that on a pro-rata basis, its expenditure has been less than budgeted in the 24-month use of funds table detailed in section 5.8 of its Prospectus dated 29 October 2021 due to the following factors:

- Expenditure being weighted towards the 2nd year of activities;
- Delays (as detailed in the 26 July *Exploration Update – Vetás Project*) initiating on ground activities; and
- Changes to the sequence of planned activities, relative to section 5.8 of the 29 October 2021 Prospectus and as detailed in the 26 July *Exploration Update – Vetás Project*.

The table below compares the Company's actual expenditure against the 2 Year *Use of Funds* table contained in the Company's Prospectus dated 29 October 2021:

Use of funds as contained in the Prospectus	2 Year Use of Funds as contained in the Prospectus	Actual amount spent to date
Exploration expenditure at Vetás Project	\$2,500,000	\$125,000
Exploration expenditure at Santa Rosa Project	\$436,100	\$4,000
Expenses of the Offer	\$445,000	\$501,000
Working Capital	\$1,118,900	\$92,500
Administration costs	\$750,000	\$241,500
Total	\$5,250,000	\$964,000

Appendix 5B related party payments

Payments during the June 2022 quarter to related parties amounted to \$39K which related to Director remuneration for the June 2022 quarter.

Interests in Mining Tenements

Below is a summary of the mining tenements held by the Company at the end of the quarter:

Mining Tenement	Location	Beneficial Percentage held	Interest acquired/farm-in or disposed/farm-out during the quarter
FI3-152 Mining Title (Vetas Project) *	Colombia	100%	-
Mining Licence Application 501358 (Santa Rosa 1)	Colombia	100%	-
Mining Licence Application 501360 (Santa Rosa 2)	Colombia	100%	
Mining Licence Application 501372 (Santa Rosa 3)	Colombia	100%	

* Subject to transfer from the original vendors.

For more information, please contact:

Justin Mouchacca
Company Secretary
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-Ends-

This announcement has been approved for release by the Board of RON.

About Ronin Resources Ltd

The Company was admitted to the Official List (ASX code: RON) in December 2021 and is focused on the assessment and evaluation of the Vetas and Santa Rosa Projects. Ronin holds a 100% interest in both projects which are located in Colombia.

The Company also seeks to identify, assess and potentially acquire complementary new business opportunities capable of delivering shareholder returns.

Forward Looking Statement

This ASX announcement may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Ronin Resources Ltd's current expectations, estimates and assumptions about the industry in which Ronin Resources Ltd operates, and beliefs and assumptions regarding Ronin Resources Ltd's future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Ronin Resources Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this ASX announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Ronin Resources Ltd does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

Appendix 5B

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

RONIN RESOURCES LIMITED

ABN

30 625 330 878

Quarter ended ("current quarter")

30 June 2022

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	(91)	(142)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(48)	(90)
	(e) administration and corporate costs	(25)	(267)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	2
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(163)	(497)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) 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 equity securities (excluding convertible debt securities)	-	5,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(523)
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)	-	-
3.10	Net cash from / (used in) financing activities	-	4,477

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,479	338
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(163)	(497)
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)	-	4,477

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	2	-
4.6	Cash and cash equivalents at end of period	4,318	4,318

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	4,318	4,749
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)	4,318	4,749

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	48
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Mining exploration entity or oil and gas exploration entity quarterly cash flow report

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(163)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(163)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,318
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,318
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	26.5
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

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.

Date: 29 July 2022

Authorised by: The Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow 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 cash flow 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.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.