+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

Intrepid Mines Limited

ABN	Quarter ended ("current quarter")
11 060 156 452	30 September 2018

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		-	-
1.2	Payments for			
	(a)	exploration & evaluation	(311)	(683)
	(b)	development	-	-
	(c)	production	-	-
	(d)	staff costs	(499)	(804)
	(e)	administration and corporate costs	(106)	(375)
1.3	Dividends received (see note 3)		-	-
1.4	Interest received		84	208
1.5	Interest and other costs of finance paid		-	-
1.6	Income taxes refunded		-	-
1.7	Research and development refunds		-	-
1.8	Other (provide details if material)		-	-
1.9	**Net cash from / (used in) operating activities**		**(832)**	**(1,654)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire:			
	(a)	property, plant and equipment	-	-
	(b)	tenements (see item 10)	-	-
	(c)	investment	-	(1,000)
	(d)	other non-current assets	-	-

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	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	46
	(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)		
	• Costs in relation to potential takeover of AIC Resources Ltd	(155)	(155)
	• Costs in relation to potential disposal of Zambian assets	(10)	(73)
2.6	**Net cash from / (used in) investing activities**	**(165)**	**(1,182)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of shares	-	-
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	-	-
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)		
	• On market buy-back	-	(3,816)
	• Unclaimed monies recovered	-	14
3.10	**Net cash from / (used in) financing activities**	**-**	**(3,802)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	14,440	20,015
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(832)	(1,654)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(165)	(1,182)

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(3,802)
4.5	Effect of movement in exchange rates on cash held	50	116
4.6	**Cash and cash equivalents at end of period**	**13,493**	**13,493**

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	13,493	4,440
5.2	Call deposits	-	10,000
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)**	**13,493**	**14,440**

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	49
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 remuneration

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

8.	**Financing facilities available** *Add notes as necessary for an understanding of the position*	**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.

9.	**Estimated cash outflows for next quarter**	**$A'000**
9.1	Exploration and evaluation	644
9.2	Development	-
9.3	Production	-
9.4	Staff costs	133
9.5	Administration and corporate costs	106
9.6	Other (provide details if material) • Costs in relation to potential takeover of AIC Resources Ltd	219
9.7	**Total estimated cash outflows (see note 4)**	**1,102**

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	N/A	N/A	N/A
10.2	Interests in mining tenements and petroleum tenements acquired or increased	N/A	N/A	N/A	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: Richard Baumfield Date: 31 October 2018
Chairman

Print name: Richard Baumfield

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.
4. The estimated cash outflows for next quarter exclude the following items:
   - On market buy-back activity. For buy-back activity refer to the Company's "Daily share buy-back notice – Appendix 3E" announcements released on the ASX Announcements Platform.
   - A potential capital return of $0.75 per share as communicated on the ASX Announcements Platform on 19 September 2018 and in the update provided on the ASX Announcements Platform on 16 October 2018. If completed as proposed the capital return would result in a total amount of $10,339,494 being paid to shareholders, however this is subject to the conditions outlined in the update provided in the ASX announcement on 16 October 2018.
   - Transaction costs related to the potential disposal of main undertaking, subject to conditions outlined in the Notice of Extraordinary General Meeting released on the ASX Announcements Platform on 18 October 2018.