

ACN 625 330 878

Registered Office:

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Contact:

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Email: admin@roninresources.com.au

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 –

\$0.18 (28 January 2022)

Market capitalisation –

\$5.7M (at \$0.18)

Cash at Bank – 31 December 2021

\$4.75M

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

31 January 2022

December 2021 Quarterly Activities Report and Appendix 5B

- Ronin Resources Ltd commenced trading on the ASX on 16 December 2021.
- Subsequently, the Board moved to finalise the preparation and planning of the on-ground exploration of its flagship Vetás Project.
- As at 31 December 2021 Ronin Resources Ltd held cash reserves of \$4.75m.

Ronin Resources Ltd (**ASX: RON**) (**Ronin** or the **Company**) provides the following report and attached Appendix 5B to its shareholders for the quarter ending 31 December 2021.

On 16 December 2021, the Company commenced trading on ASX following settlement of its \$5,000,000 IPO and the issue of 25,000,000 new shares at \$0.20 (20 cents) per share.

The completion of the IPO and the associated capital raising allows the Company to now focus on exploring the Vetás and Santa Rosa Projects and the evaluation and assessment of complementary new business opportunities.

The Company's primary focus during the December 2021 half year period was the completion of its IPO and the associated capital raising.

Immediately subsequent to listing, the Company's attention turned to finalising preparations for the on-ground exploration of its flagship Vetás Project.

Executive Chairman Joseph van den Elsen reiterates the Board's appreciation for new and long-standing shareholders' support for the Company which is now "well funded to advance the evaluation and assessment of the 100% owned Vetás and Santa Rosa Projects located in Colombia and to evaluate and assess complementary new business opportunities capable of driving shareholder returns".

Additional Information

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	\$21,000
Exploration expenditure at Santa Rosa Project	\$436,100	\$2,000
Expenses of the Offer	\$445,000	\$427,000
Working Capital	\$1,118,900	\$46,000
Administration costs	\$750,000	\$36,000
Total	\$5,250,000	\$532,000

Appendix 5B related party payments

Payments during the December 2021 quarter to related parties amounted to \$13K which related to Director remuneration for the December 2021 quarter.

For more information, please contact:

Justin Mouchacca
Company Secretary
P: +61 (0)3 8630 3321

-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 Vetás 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")

31 December 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(23)	(36)
(b) development	-	-
(c) production	-	-
(d) staff costs	(6)	(6)
(e) administration and corporate costs	(76)	(99)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
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	(105)	(141)

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 (6 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	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	(427)	(449)
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	4,573	4,551

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	280	338
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(105)	(141)
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)	4,573	4,551

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(1)	(1)
4.6	Cash and cash equivalents at end of period	4,747	4,747

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	4,747	280
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)	4,747	280

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	13
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
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)	(105)
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)	(105)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,747
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,747
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	45.21
<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: 31 January 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.