

ASX Release
28th July 2023

June 2023 Quarterly Business Review & Appendix 4C

Lithium Universe Limited (formerly Mogul Games Group Ltd (ASX:MGG)) (the “**Company**”) provides an update on the Company’s operations, as well as its Appendix 4C, for the quarter ended 30 June 2023 (**Q2 2023**).

Acquisition of Lithium & Rare Earth exploration projects - located in Canada & Australia

During the June Quarter the Company announced (*ASX Announcement 29 May*) that it had entered into five binding sale and purchase agreements (“**Acquisition Agreements**”) whereby, on the satisfaction of various conditions precedent, the Company would acquire:

- (a) an 80% interest in the Apollo Lithium Project, Adina South Project, Adina West Project and Margot Lake Project (together, the **Canadian Lithium Projects**); and
- (b) an 80% interest in the Voyager Project and a 100% interest in the Lefroy Project (together, the **Australian Projects**),

(collectively, the **Proposed Acquisitions**).

Completion of the Proposed Acquisitions and Re-compliance (together, the **Transaction**) is conditional on the Company obtaining all necessary regulatory and shareholder approvals to give effect to the Proposed Acquisitions and satisfying all other requirements for the reinstatement of the Company’s shares on the ASX (amongst other things).

The Company obtained all necessary shareholder approvals at the Meeting of Shareholders, held on 18 July 2023, and is currently in the process of satisfying all other requirements for the reinstatement of the Company’s shares on the ASX.

On completion of the Transaction, the Company will be reinstated as a diversified explorer and developer with a focus on lithium and rare earths. The Company looks forward to keeping investors updated with respect to completion of the Proposed Acquisitions and reinstatement of the Company’s shares on the ASX.

Expenditure Summary

During Q2 2023, a total of ~\$A298,000 was spent on staffing costs and ~\$A515,000 on administration and corporate costs - related in part to the legal, financial and operational due diligence costs associated with the Proposed Acquisition.



Mogul notes that in Q2 2023, the Company paid ~\$A110,978 to directors of the Company in fees, salaries, and superannuation.

For further information, please contact:

Gernot Abl

Chairman

e: info@lithiumuniverse.com

ASX Release authorised by the Board of Directors

For personal use only

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

Lithium Universe Limited (formerly Mogul Games Group Ltd)

ABN

22 148 878 782

Quarter ended ("current quarter")

30 June 2023

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) research and development	-	-
(b) cost of sales	-	-
(c) advertising and marketing	(23)	(29)
(d) tournament operations	-	-
(e) staff costs	(298)	(460)
(f) administration and corporate costs	(515)	(1,209)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	23	27
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	(813)	(1,672)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) 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)	-	-
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	-	-
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.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,839	3,699
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(813)	(1,671)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(1)	(3)
4.6	Cash and cash equivalents at end of period	2,025	2,025

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	6	13
5.2	Call deposits	2,019	2,826
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)	2,025	2,839

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	111
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
The amount paid to related parties and their associates is \$110,978 to directors of the Company in fees and salaries, and superannuation.		

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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(813)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,025
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	2,025
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.49
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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: Not applicable.	
8.6.2 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: Not applicable.	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: Not applicable.	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 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: 28 July 2023

Authorised by: By the Board

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 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 standard applies 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.