

25 October 2022

## Quarterly Activities Report For the period ending 30 September 2022

Australian battery minerals explorer, Firetail Resources Limited (**Firetail** or **the Company**) (ASX: FTL) is pleased to provide a summary of its activities for the three month period ending 30 September 2022, its second quarter as an ASX-listed company.

During the quarter, Firetail advanced its exploration and onsite activities at the Yalgoo Lithium Project, the Mt Slopeaway Nickel-Cobalt-Manganese Project and the Paterson Copper-Gold Project.

### Highlights

- **Two mapping campaigns confirm and extend the lithium-bearing footprint at Yalgoo Lithium Project**
- **Rock chip samples provide confidence in the potential for the Yalgoo Project area to host significant lithium-caesium-tantalum (LCT) mineralisation, including +25km “Goldilocks Zone”**
- **Mt Slopeaway Nickel-Cobalt-Manganese Project Land Access agreement finalised and preparations for drilling well advanced**
- **Paterson Copper-Gold Project Heritage agreements in place, desktop studies progressing, multiple prospective target areas identified for drilling**

**Commenting on the September quarter, Firetail's Executive Chairman, Brett Grosvenor, said:**

*“The hard work of the Firetail team is really paying off, and we are confident we have a very exciting discovery at our Yalgoo Lithium Project. Our team continues to build datasets that point to a large-scale LCT system, and we are eagerly anticipating the drill program set to commence imminently.*

*“We are also very pleased with the ongoing progress with exploration activities at Mt Slopeaway and Paterson as we transition from preliminary investigation to drilling. We look forward to providing further updates to our shareholders as these continue to progress.*

*“The Board remains confident in the current development strategy and thanks the strong technical team for their efforts in delivering on Firetail’s exploration milestones.”*

## YALGOO-DALGARANGA LITHIUM PROJECT<sup>1 2 3 4</sup>

Phase 1 detailed mapping was completed by Firetail's technical team at Yalgoo, and the Company was encouraged by geological observations taken from multiple pegmatite dyke swarms which outcrop over an extensive area of the project.

A Permit of Work (PoW) approval was received for the Yalgoo Lithium Project and preparations are now underway for the initial drill program, with a Heritage Survey soon to be completed.

At Dalgaranga, desktop studies were completed and preparations for PoW underway, with a reconnaissance trip planned for the quarter.

### First Pass Detailed Surface Mapping and Rockchip Sampling

A detailed mapping campaign completed by renowned structural geologist, Dr John Beeson, was successful in identifying and further extending known pegmatite occurrences at the Yalgoo Project. Litho-structural observations identified multiple orientations of pegmatite bodies, which provide further support to the Company's view that the Yalgoo Project has the potential to host significant LCT pegmatites.

Mapping was focused around historical lithium prospects that straddle a broadly ENE-WSW trending drainage system, with mapping confirming that these lithium occurrences are hosted within coarse to very-coarse grained pegmatite bodies, comprised of quartz, feldspar and muscovite. Multi-element geochemistry returned from rockchip sampling highlighted that these areas are strongly anomalous for lithium, caesium, rubidium, niobium and in some areas tantalum.

In total, 106 rockchip samples were collected, predominantly from pegmatite and quartz-bearing veins, and also some granitic material to better understand the potential source of pegmatite-hosted mineralisation. Individual samples were taken as a traverse (channel sample) across each vein or dyke, with samples taken between vein/ lithological margins rather than as point samples.

Selected rockchip results recorded include peak grades of:

- **1.35% Li<sub>2</sub>O, 732ppm Cs and 61ppm Ta** in rockchip FFR26168
- **1.25% Li<sub>2</sub>O, 1384ppm Cs and 88ppm Ta** In rockchip FFR26169
- **0.40% Li<sub>2</sub>O, 364ppm Cs and 46ppm Ta** in rockchip MZN16765
- **0.33% Li<sub>2</sub>O, 265ppm Cs and 13ppm Ta** in rockchip MZN16766

Other results of interest include rockchip MZN16745, which returned a result of 157ppm Ta, 134ppm Cs, 91ppm Nb and 856ppm Be.

Geochemical interpretation of rockchip multi-element data identified samples as being predominantly fertile granite, LCT pegmatite and fractionated granite, while also being indicative of pegmatite fertility and confirming the presence of a Li-bearing system. These preliminary results were very encouraging considering this is the first campaign of mapping and rockchip sampling completed by Firetail at the Yalgoo Project.

<sup>1</sup> ASX Announcement 20 July 2022 – Project and Activities Update

<sup>2</sup> ASX Announcement 8 August 2022 – Mapping and Geochemistry confirm fertile system for Li-bearing pegmatites at Yalgoo Lithium Project

<sup>3</sup> ASX Announcement 30 August 2022 – Further Lithium-Bearing Pegmatites confirmed by Mapping and Geochemistry at the Yalgoo Project

<sup>4</sup> ASX Announcement 15 September 2022 – High-Grade Lithium Rock Chips Enveloped by +25km Large-Scale "Goldilocks Zone" at Yalgoo





EXAMPLE OF MAPPED PEGMATITE OUTCROP AT THE YALGOO PROJECT



LEFT: QUARTZ, FELDSPAR, MUSCOVITE PEGMATITE (0.40% Li<sub>2</sub>O, 364PPM Cs, 46PPM TA). MIDDLE: QUARTZ, FELDSPAR, MUSCOVITE PEGMATITE (0.33% Li<sub>2</sub>O, 265PPM Cs, 13PPM TA). RIGHT: QUARTZ, FELDSPAR, MINOR MUSCOVITE

### **Second Mapping and Geochemistry Campaign at Yalgoo & Identification of Large-Scale "Goldilocks Zone"**

The Company received further endorsement for the Yalgoo Project's potential to host significant Lithium-Caesium-Tantalum (LCT) pegmatites, by the confirmation of a large-scale +25 kilometre extensive "Goldilocks Zone" in regional geological datasets.

The extensive "Goldilocks Zone" encompasses and is supported by historic high-grade rock chip samples of up to 3.75% Li<sub>2</sub>O, and Firetail's mapping and geochemical sampling activities.

The "Goldilocks Zone" is known as a defined corridor in which LCT pegmatites exist. This zone is outboard of the granitic terrain and within Greenstone belts. Research indicates that all economic spodumene deposits, globally, lie within this "Goldilocks Zone".

To date, detailed mapping and sampling has been completed by Firetail over an area of approximately 2.5km by 2.0km at the Yalgoo Lithium Project.

A total of 231 rock chip samples of various rock types were collected in the second phase of mapping, predominantly pegmatite and quartz bearing veins, with some samples also taken from granitic material. The assay results were sent to consulting geochemist, Nigel Brand, to review and classify into rock types by using multi-element geochemical ratios. Geochemical classification of rock chip assay data using lithium:magnesium ratios defined samples as being predominantly fertile granite, LCT pegmatite and fractionated granite, with results indicating pegmatite fertility and confirming the presence of a lithium-bearing system.

Of significance to note is that 19 of the Phase 2 mapping rock chip samples have been classified as LCT pegmatite, with these samples located in areas outside of those previously identified as containing LCT pegmatites.

These new results are very encouraging and provide valuable information that will be used to optimise the design of the first pass drilling program. A review of the Yalgoo Project's regolith from publicly available datasets has highlighted that it is amenable to conventional soil sampling, which the Company proposes to employ as a first pass exploration technique to define areas of interest for LCT pegmatites. Soil sampling will be undertaken on a 400 metre by 100 metre grid across the "Goldilocks Zone", with the results from this regional soil geochemistry expected to highlight target areas for follow up.

The Company intends to undertake first pass geochemical analysis of soil samples using a Portable XRF Analyser (pXRF). Although lithium itself cannot be detected by a pXRF, an algorithm based on associated LCT elements can be used to estimate the Li content (Lithium Index). This will be a faster and more cost-effective method of identifying areas with anomalous Li, and this can be used to focus future exploration work programs. Follow up exploration work programs will include infill soil sampling, mapping and rock chip sampling, potential acquisition of geophysical datasets and drill testing of high priority targets.



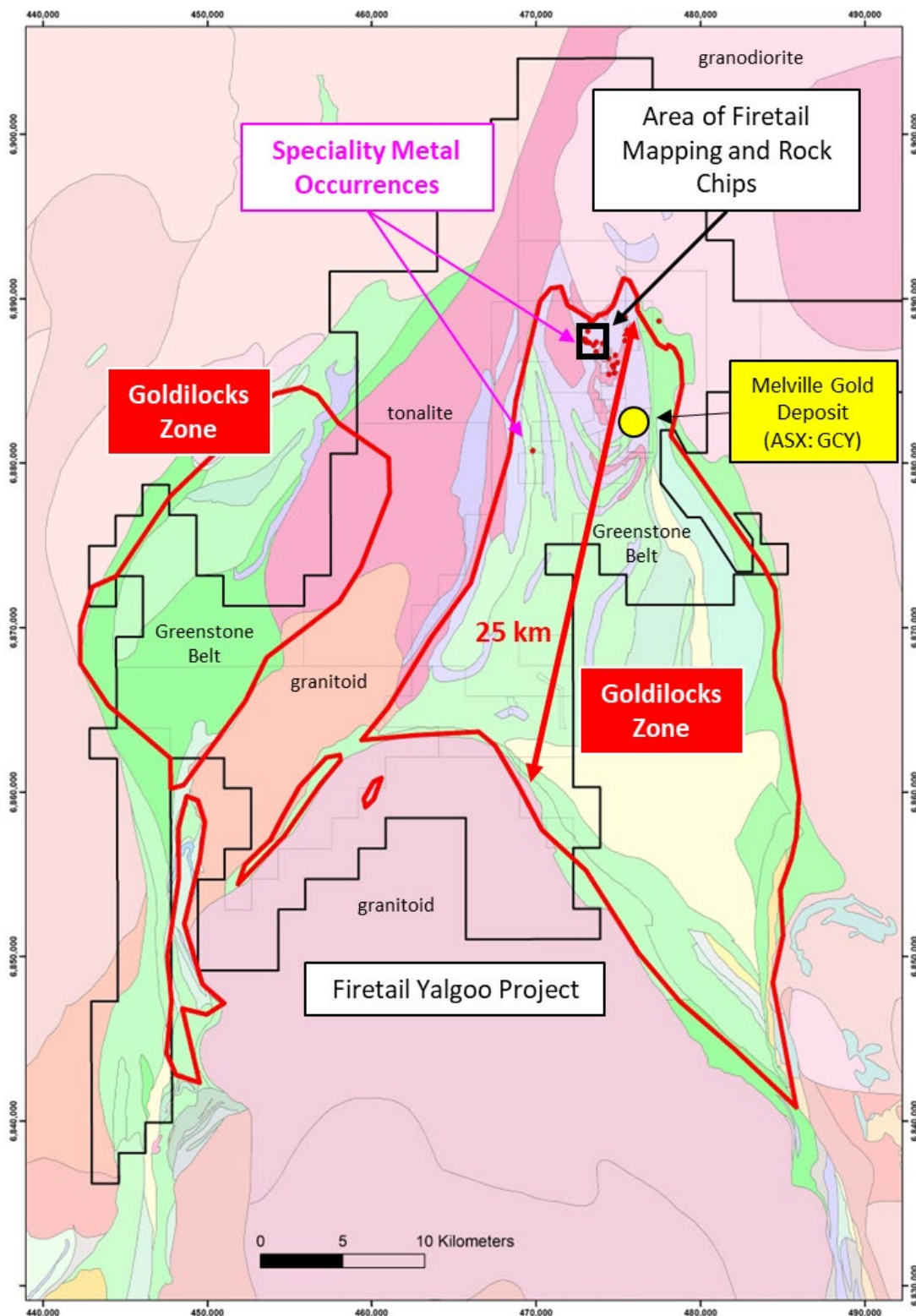


FIGURE 1. YALGOO PROJECT DISPLAYING REGIONAL GEOLOGY AND "GOLDILOCKS ZONE" IN RELATION TO SPECIALITY METAL (LCT) OCCURRENCES

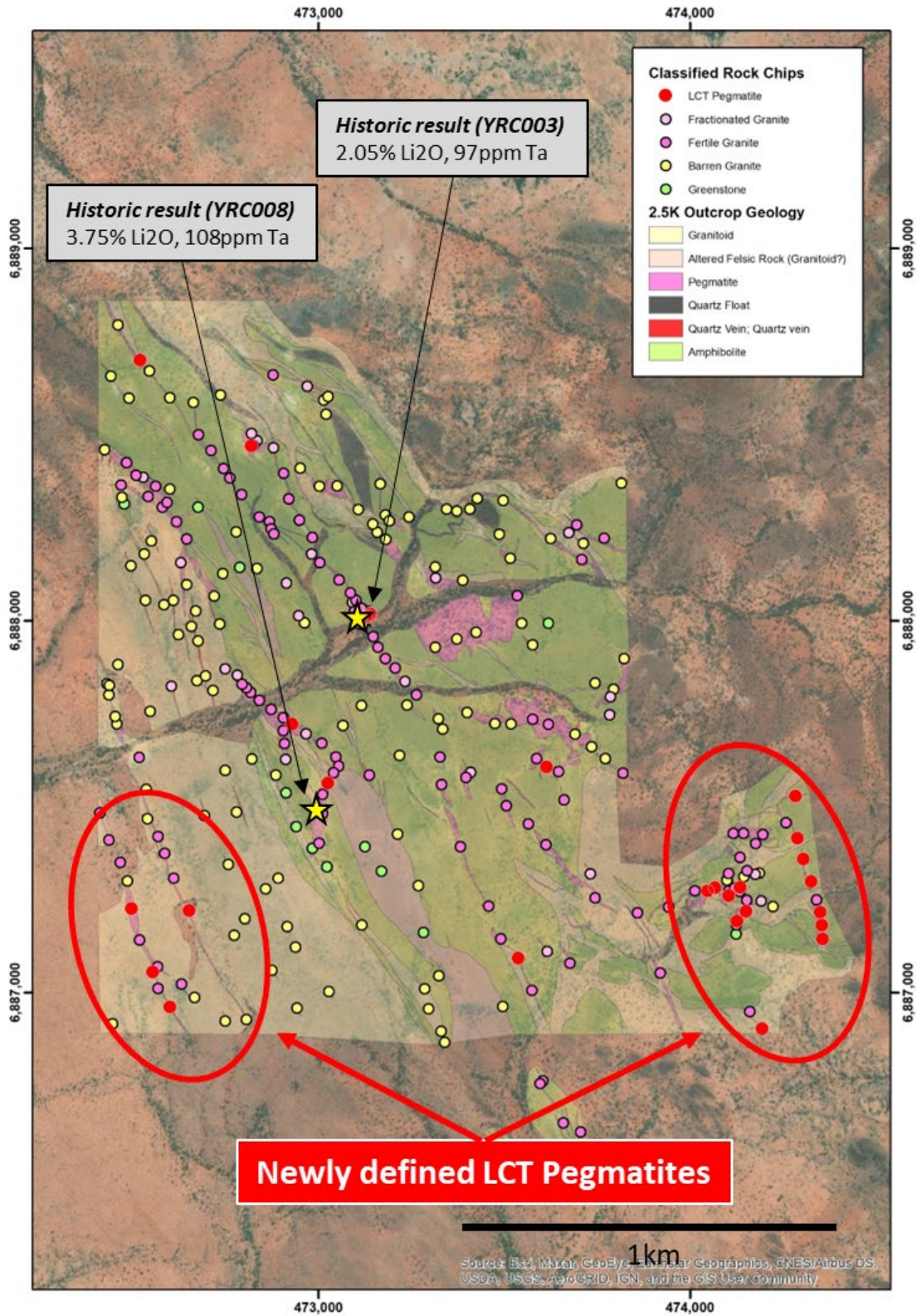


FIGURE 2. YALGOO PROJECT DETAILED MAPPING AND ROCK CHIP GEOCHEMICAL CLASSIFICATION INTO ROCK TYPES



**Ongoing exploration activities planned at Yalgoo-Dalgaranga include:**

The Company is close to commencing its maiden drilling campaign at the Yalgoo Project, testing for the presence of LCT mineralisation, as confirmed by classification of surface geochemical sampling.

Next steps and activities planned for the Yalgoo Project include:

- Heritage Survey - commenced, due for completion early in the quarter (October)
- Earthmoving for drilling access - to commence in October
- Maiden RC drilling campaign- to commence in October
- Orientation soil sampling program (200m x 50m) - complete, assay results pending
- Regional soil sampling program (400m x 100m) across identified large-scale "Goldilocks Zones" at Yalgoo - planned to commence after Phase 1 drilling complete
- Target generation - review geochemistry and first pass drilling to define and rank high-priority targets, and plan follow-up work programs

**MT SLOPEAWAY NICKEL-COBALT-MANGANESE PROJECT<sup>5</sup>****Phase 1 Drill Planning Underway**

Preparation for a first phase of reverse circulation (**RC**) drilling is underway, with further work to be undertaken in verifying the locations of historical drill collars ahead of planned twin drilling. Environmental permitting and land access approvals were finalised to enable the refurbishment of existing tracks and drill platforms to provide access to proposed drilling locations.

Phillip Mackenzie, an experienced local geologist, was engaged as Senior Exploration Geologist to assist with exploration activities at the Mt Slopeaway Project, and will be responsible for planning and implementing drilling and other exploration work programs at the Project.

The Mt Slopeaway region is considered to be relatively underexplored by modern day techniques, and there is undoubtedly significant potential, both within and outside of the current tenure held by Firetail. The Company will continue to assess any potential project or land acquisitions in the area should they be a suitable fit for the Company's project portfolio.

**Ongoing exploration activities planned at Mt Slopeaway include:**

- Phase 1 RC drilling to verify historical drilling and provide QAQC data for upgrade of current JORC 2012 Inferred Resource of 4Mt @ 1.0% Ni, 0.2% Co, 1.0% Mn<sup>6</sup>
- Phase 2 RC and diamond drilling to upgrade the current Inferred Resource classification; and extensional drilling to potentially expand the current Inferred Resource
- Metallurgical testwork & Scoping Studies

<sup>5</sup> ASX Announcement 20 July 2022 – Project and Activities Update

<sup>6</sup> ASX Announcement 25 February 2022 – Firetail Prospectus

## PATERSON COPPER-GOLD PROJECT<sup>7</sup>

### Desktop Studies and Target Generation Advancing

The Firetail technical team has been undertaking comprehensive desktop studies for the Paterson project, with preliminary work including the compilation of data from open-file mineral exploration reports. Information compiled to date includes data from geophysical and geochemical surveys, with over 22,000 surface geochemical data points now integrated into a master GIS database.

Compilation of these datasets has enabled a geochemical prospectivity assessment for several minerals, with areas prospective for Cu, Au, Mo, Pb, Zn and Li identified within the central leases of Firetail's Paterson Project.

A significant volume of geophysical surveys have been conducted at the Paterson Project by previous landholders and the Company is currently assessing the suitability of these surveys as a dataset to refine its prioritisation of exploration targets.

The Company has engaged a geophysical consultant to reprocess a selection of high priority geophysical datasets, with a 2.5D inversion model of the TEMPEST airborne electromagnetic (AEM) currently underway.

2.5D Inversion modelling of the TEMPEST AEM survey will provide an extensive and valuable dataset to use in conjunction with geochemical data for the evaluation of multiple commodities at the Paterson Project.

### Ongoing exploration activities planned at Paterson include:

- Continue advancing data compilation and desktop studies to define and rank exploration targets
- Review appropriate exploration techniques to assess high priority targets
- Assess environmental and Native Title considerations as part of exploration activities

## CORPORATE

During the quarter, the Company received a notice under section 203D of the Corporations Act 2001 (Cth) (Act), and a notice under section 249D of the Act, by which a group of Requisitioning Shareholders requested the Company call and arrange a general meeting of the Company for the purposes of considering a number of proposed resolutions<sup>8 9 10 11</sup>.

Prior to the scheduled requisitioned shareholder meeting, Firetail was pleased to announce that following productive discussions, the Notices were withdrawn by the Requisitioning Shareholders. As a consequence of the withdrawal of the Notices, the General Meeting which had been convened to be held at 2.30pm (Perth time) on 16 September 2022, was cancelled<sup>12</sup>.

The Board and the Requisitioning Shareholders came to a mutually acceptable outcome that enabled the Company and the Board to focus fully on value creation. As a result of these discussions, the Board and the Requisitioning Shareholders agreed to withdraw the proposed appointments and there were no changes to the Board.

## Board and Management

No changes to the board were made during the quarter.

<sup>7</sup> ASX Announcement 20 July 2022 – Project and Activities Update

<sup>8</sup> ASX Announcement 22 July 2022 – Shareholder request for Meeting

<sup>9</sup> ASX Announcement 28 July 2022 – TOV: FTL Panel Receives Application

<sup>10</sup> ASX Announcement 5 August 2022 – Notice of General Meeting / Proxy Form

<sup>11</sup> ASX Announcement 18 August 2022 – TOV: FTL Panel Declines to Conduct Proceedings

<sup>12</sup> ASX Announcement 8 September 2022 – Withdrawal of Requisition Notices



### Capital Structure and Related Party Payments

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company's consolidated cash at hand was \$6.6M as at 30 September 2022 with no debt.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.1 of the Appendix 5B, was \$84k. Included in this amount is \$51k for director fees and \$33k paid to Mining Corporate, an entity controlled by Stephen Brockhurst for bookkeeping, accounting and company secretarial fees.

The total amount paid to related parties of Firetail Resources and their associates, as per item 6.2 of the Appendix 5B, was \$32k for director and consulting fees.

The current capital structure is as follows:

Ordinary shares: 77,000,000

Options: 7,000,000

### Use of Funds

In line with obligations under ASX Listing Rule 5.3.4, the Company provides the following information with respect to its Use of Funds Statement set out in its Prospectus dated 25 February 2022 and its actual expenditure since ASX admission on 13 April 2022.

Expenditure	Funds allocated under Prospectus	Actual 13 April 2022 to 30 September 2022	Variance	Note
Exploration <sup>1</sup>	\$4,650,000	\$825,499	-\$3,824,501	1
Corporate Administration	\$1,593,950	\$431,296	-\$1,162,654	1
Working Capital	\$1,567,133	\$83,190	-\$1,483,943	1
Costs of offer	\$313,917	\$297,699	-\$16,218	1
<b>Total</b>	<b>\$8,125,000</b>	<b>\$1,637,684</b>	<b>-\$6,487,316</b>	

<sup>1</sup> For the purposes of the Use of Funds the Company has grouped Exploration

Notes:

- 1 Second quarter of operations as an ASX-listed entity. All expenditure was materially as expected.

## Tenement Schedule

Project	Tenement	Beneficial Interest on Listing	Beneficial Interest at end of quarter
Paterson	E 45/5831	FTL 100%	FTL 100%
Paterson	E 45/5396	FTL 100%	FTL 100%
Paterson	E 45/5358	FTL 100%	FTL 100%
Paterson	E 45/5391	FTL 100%	FTL 100%
Paterson	E 45/5397	FTL 100%	FTL 100%
Paterson	E 45/5407	FTL 100%	FTL 100%
Yalgoo	M 59/358	FTL 100%	FTL 100%
Yalgoo	E 59/2468	Li Rights	Li Rights
Yalgoo	E 59/2230	Li Rights	Li Rights
Yalgoo	E 59/2289	Li Rights	Li Rights
Yalgoo	E 59/2140-I	Li Rights	Li Rights
Yalgoo	P 59/2138	Li Rights	Li Rights
Yalgoo	P 59/2134	Li Rights	Li Rights
Yalgoo	E 59/2252	Li Rights	Li Rights
Yalgoo	M 59/384	Li Rights	Li Rights
Yalgoo	E 59/2284	Li Rights	Li Rights
Yalgoo	E 59/2077	Li Rights	Li Rights
Yalgoo	E 59/2456	Li Rights	Li Rights
Yalgoo	E 59/2458	Li Rights	Li Rights
Yalgoo	E 59/2295	Li Rights	Li Rights
Yalgoo	E 59/2469	Li Rights	Li Rights
Yalgoo	E 59/2364	Li Rights	Li Rights
Yalgoo	P 59/2040	Li Rights	Li Rights
Yalgoo	P 59/2042	Li Rights	Li Rights
Yalgoo	E 59/2150	Li Rights	Li Rights
Yalgoo	M 59/57	Li Rights	Li Rights
Yalgoo	P 59/2158	Li Rights	Li Rights
Yalgoo	E 59/2363	Li Rights	Li Rights
Yalgoo	E 59/2534	Li Rights	Li Rights
Yalgoo	E 59/2053	Li Rights	Li Rights
Yalgoo	E 59/2544	Li Rights	Li Rights
Yalgoo	P 59/2088	Li Rights	Li Rights
Yalgoo	P 59/2089	Li Rights	Li Rights
Yalgoo	P 59/2086	Li Rights	Li Rights
Yalgoo	P 59/2087	Li Rights	Li Rights
Yalgoo	E 59/2478	-	FTL 100%
Yalgoo	E 59/2543	-	FTL 100%
Edgerton	E 52/3894	Li Rights	Li Rights
Edgerton	E 52/3756	Li Rights	Li Rights
Mt Slopeaway	EPM 26816	FTL 100%	FTL 100%
Mt Slopeaway	EPM 26848	FTL 100%	FTL 100%

## ASX Announcements

This Quarterly Activities Report contains information reported in the following announcements released during the reporting period:

25 February 2022 - Firetail Prospectus

20 July 2022 – Project and Activities Update

22 July 2022 – Shareholder request for Meeting

28 July 2022 - FTL Panel Receives Application

5 August 2022 - Notice of General Meeting / Proxy Form

8 August 2022 - Mapping & Geochemistry Confirm Fertile System for Li-Bearing Pegmatites at Yalgoo Lithium Project

18 August 2022 - FTL Panel Declines to Conduct Proceedings

30 August 2022 - Further Lithium-Bearing Pegmatites Confirmed by Mapping and Geochemistry at the Yalgoo Project

8 September 2022 - Withdrawal of Requisition Notices

15 September 2022 - High-Grade Lithium Rock Chips Enveloped by +25km Large-Scale "Goldilocks Zone" at Yalgoo

**This announcement has been authorised for release on ASX by the Company's Board of Directors.**

**-END-**

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### **Forward-looking statements**

This announcement may contain certain "forward-looking statements". Forward looking statements can generally be identified by the use of forward-looking words such as, "expect", "should", "could", "may", "predict", "plan", "will", "believe", "forecast", "estimate", "target" and other similar expressions. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

### **Compliance Statement**

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 25 February 2022 and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the Prospectus dated 25 February 2022 continue to apply and have not materially changed. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Prospectus dated 25 February 2022.

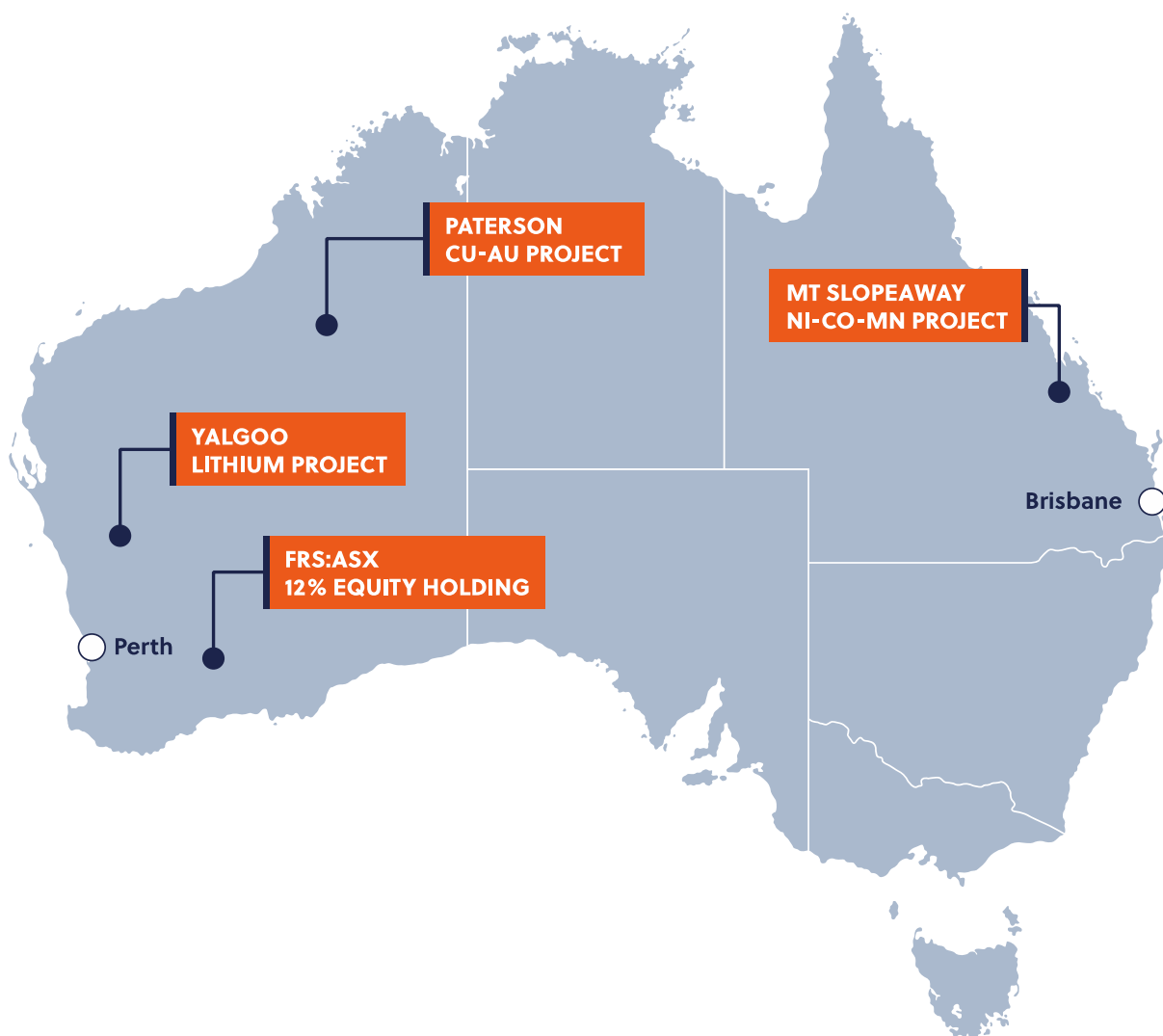


### About Firetail Resources

Firetail Resources (ASX:FTL) is a battery minerals company with an exciting project portfolio with exposure to multiple battery mineral commodities at its well-located Western Australian and Queensland projects.

The projects range from early exploration stage at the Paterson and Yalgoo-Dalgaranga Projects through to advanced exploration-early resource stage at the Mt Slopeaway Project.

With a portfolio of highly prospective assets plus the experience of a strong technical team, the Company is well positioned to rapidly explore and develop their battery mineral projects and become a significant contributor to the green energy revolution.



## Appendix 5B

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

**Name of entity**

Firetail Resources Limited

**ABN**

67 651 057 822

**Quarter ended ("current quarter")**

30 September 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(307)	(307)
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(307)</b>	<b>(307)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(24)	(24)
(d) exploration & evaluation	(459)	(459)
(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 (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	31	31
	(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)		
	- Payments for security deposits	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(452)</b>	<b>(452)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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):		
	Proceeds as a result of demerger	-	-
	Lease repayments	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	7,364	7,364
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(307)	(307)



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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(452)	(452)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>6,605</b>	<b>6,605</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,605	3,364
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Term deposit)	4,000	4,000
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>6,605</b>	<b>7,364</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	84
6.2	Aggregate amount of payments to related parties and their associates included in item 2	32

*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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(307)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(452)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(759)
8.4 Cash and cash equivalents at quarter end (item 4.6)	6,605
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	6,605
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>8.7</b>
<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	

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

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

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.

### 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: 25 October 2022

Authorised by: By the Board  
(Name of body or officer authorising release – see note 4)

### 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.