

10 July 2020

**ASX Market Announcements** 

## ALLOCATION OF EXPLORATION CREDITS UNDER THE JUNIOR MINERALS EXPLORATION INCENTIVE

The Commissioner of Taxation has allocated the Company exploration credits of up to \$150,000 that may be distributed to eligible investors when the Company raises new equity capital and conducts eligible exploration activities in the income year ending 30 June 2021.

The distribution of the allocated exploration credits will be based on the capital raised, the eligible exploration expenditure and the tax loss of the Company in the income year 2021.

The exploration credits distributable to the investor will be in proportion to the amount invested and may be claimed as refundable tax offset or franking credit by the investor in its 2020/21 income tax return depending on its status.

Authorised by:

## **Eric Sam Yue**

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