



## Quarterly Activities Report - Period Ended 30 September 2021

**Aus Tin Mining Ltd**  
("the Company")

**ASX CODE: ANW**

**At Time of Publication**

**Shares on Issue**  
12.72 Billion

**Unlisted Options**  
33 Million

**Market Capitalisation**  
\$12.7M (at \$0.001/share)

### **DIRECTORS**

Brian Moller (Chairman)  
Nick Mather  
Richard Willson  
Brad Gordon

### **CHIEF EXECUTIVE OFFICER**

Rob Kidd (Interim)

### **COMPANY SECRETARY**

Karl Schlobohm

### **CONTACT DETAILS**

Level 27, 111 Eagle Street  
Brisbane QLD 4000  
Tel: +61 7 3303 0611  
Fax: +61 7 3303 0681

[www.austinmining.com.au](http://www.austinmining.com.au)

## **REVIEW OF PROJECT ACTIVITIES**

### **Summary**

The Company's two major projects are currently:

- **The Taronga Tin Project (100% Aus Tin Mining)**

This is a substantial tin deposit by world standards and would be highly profitable if operational at current tin prices. The Company is progressing its plans for bulk ore testing, with NSW Govt approval recently obtained. This will assist Aus Tin with the process of unlocking further project value, as outlined below.

- **The Ashford Coking Coal Project (40% Aus Tin Mining)**

Like Taronga, the Ashford Project would be very profitable if it was currently in production – coking coal prices have recently touched all-time highs. Importantly, Ashford is primarily a coking coal project, and as such, its coal is expected to remain in demand as an essential ingredient in steel making for the foreseeable future.

### **Tin**

The Company has been concentrating on advancing its Taronga Tin Project during the quarter. The immediate aim is to collect a 75 tonne bulk sample from the Northern Adit which cross-cuts the large Northern Zone. The adit, which has cross-sectional dimensions of 2 metre by 1.5 metre and is 90 metres long, was mined by Newmont in the early 1980's. Newmont used the material won from the mining of the adit as a representative sample of the Northern Zone ore on which to perform metallurgical testwork. They also carefully crushed and sampled the ore produced (almost the entire 90 metres was mineralised) so that a grade comparison could be made with a horizontal diamond drill hole which was drilled prior to the adit being mined. The adit actually followed the track of the diamond hole exactly, so that a direct comparison could be made between the small sample collected by diamond drilling (the diamond core) and the much larger, and therefore much more representative sample, collected by mining the adit.

**Approval for the revised Mining Operations Plan (MOP) was received from the NSW Resources Regulator on 5 October which permits the Company to undertake the extraction of the bulk sample and this work is expected to be completed during Quarter 4.**

The Company intends to repeat the exercise conducted by Newmont.

- A bulk sample of approximately 75 tonnes will be collected crushed and sampled and compared to the original diamond hole assay results.

- Representative samples will be split from the bulk sample and utilised for metallurgical testwork. The Company has previously conducted testwork on Taronga ore samples utilising a HPGR (High Pressure Grinding Roll). This preliminary testwork produced highly encouraging results (See ASX announcement dated 23 February 2021). The planned testwork, utilising representative bulk samples from the adit, is aimed at confirming and optimising the preliminary HPGR results. Taronga is a very large, but low-grade tin deposit. However, it has consistently been demonstrated by Aus Tin and the previous operator, Newmont, in testwork, that the ore is amenable to ore sorting and upgrading by various techniques. The Company intends to optimise the method, or combination of methods, which can best be used to upgrade the Taronga ore by utilising the representative bulk sample for testwork. The results of this testwork are expected to become available in Quarter 1, 2022.

**Aus Tin owns 100% of the world-class Taronga Tin Project. The project contains 36.3 million tonnes of ore at an average grade of 0.16% Sn containing 57,200 tonnes of tin metal, 26,400 tonnes of copper and 4.4 million ounces of silver (see Table 1 and Table 2 below for a full report of the JORC 2012 compliant resource).**

**Table 1: Taronga Tin Project - Tin Mineral Resource (JORC 2012)**

Taronga Tin Deposit - Mineral Resource (JORC 2012) (0.1% Sn Cut-off Grade)									
	Indicated			Inferred			Total		
	Mt	Assay % Sn	Tin Metal tonnes	Mt	Assay % Sn	Tin Metal tonnes	Mt	Assay % Sn	Tin Metal tonnes
<b>Northern Zone</b>	19.3	0.16	30,800	7.7	0.12	9,300	27.0	0.15	40,100
<b>Southern Zone</b>	7.6	0.19	14,400	1.7	0.16	2,700	9.3	0.19	17,100
<b>Total</b>	<b>26.9</b>	<b>0.17</b>	<b>45,200</b>	<b>9.4</b>	<b>0.13</b>	<b>12,000</b>	<b>36.3</b>	<b>0.16</b>	<b>57,200</b>

**Table 2: Taronga Tin Project - Copper and Silver Mineral Resource (JORC 2012)**

Taronga Tin Deposit – Copper and Silver Mineral Resource (JORC 2012)									
	Indicated			Inferred			Total		
	Mt	Assay % Cu & g/t Ag	Contained Metal tonnes or oz	Mt	Assay % Cu & g/t Ag	Contained Metal tonnes or oz	Mt	Assay % Cu & g/t Ag	Contained Metal tonnes or oz
<b>Northern Zone</b>									
<b>Copper</b>	-	-	-	27.0	0.07	19,000t	27.0	0.07	19,000t
<b>Silver</b>	-	-	-	27.0	3.8	3,300,000oz	27.0	3.8	3,300,000oz
<b>Southern Zone</b>									
<b>Copper</b>	-	-	-	9.3	0.08	7,400t	9.3	0.08	7,400t
<b>Silver</b>	-	-	-	9.3	3.8	1,100,000oz	9.3	3.8	1,100,000oz
<b>Total</b>									
<b>Copper</b>	-	-	-	<b>36.3</b>	<b>0.07</b>	<b>26,400t</b>	<b>36.3</b>	<b>0.07</b>	<b>26,400t</b>
<b>Silver</b>	-	-	-	<b>36.3</b>	<b>3.8</b>	<b>4,400,000oz</b>	<b>36.3</b>	<b>3.8</b>	<b>4,400,000oz</b>

### The Granville (Tasmania) Tin Project

The Company now holds a substantial tenement base in the area to the east of Granville Harbour as detailed in Appendix 1 and shown in Figure 2 below. Aus Tin will continue to maintain these properties in good standing as it considers expressions of interest in its Tasmanian tin properties.

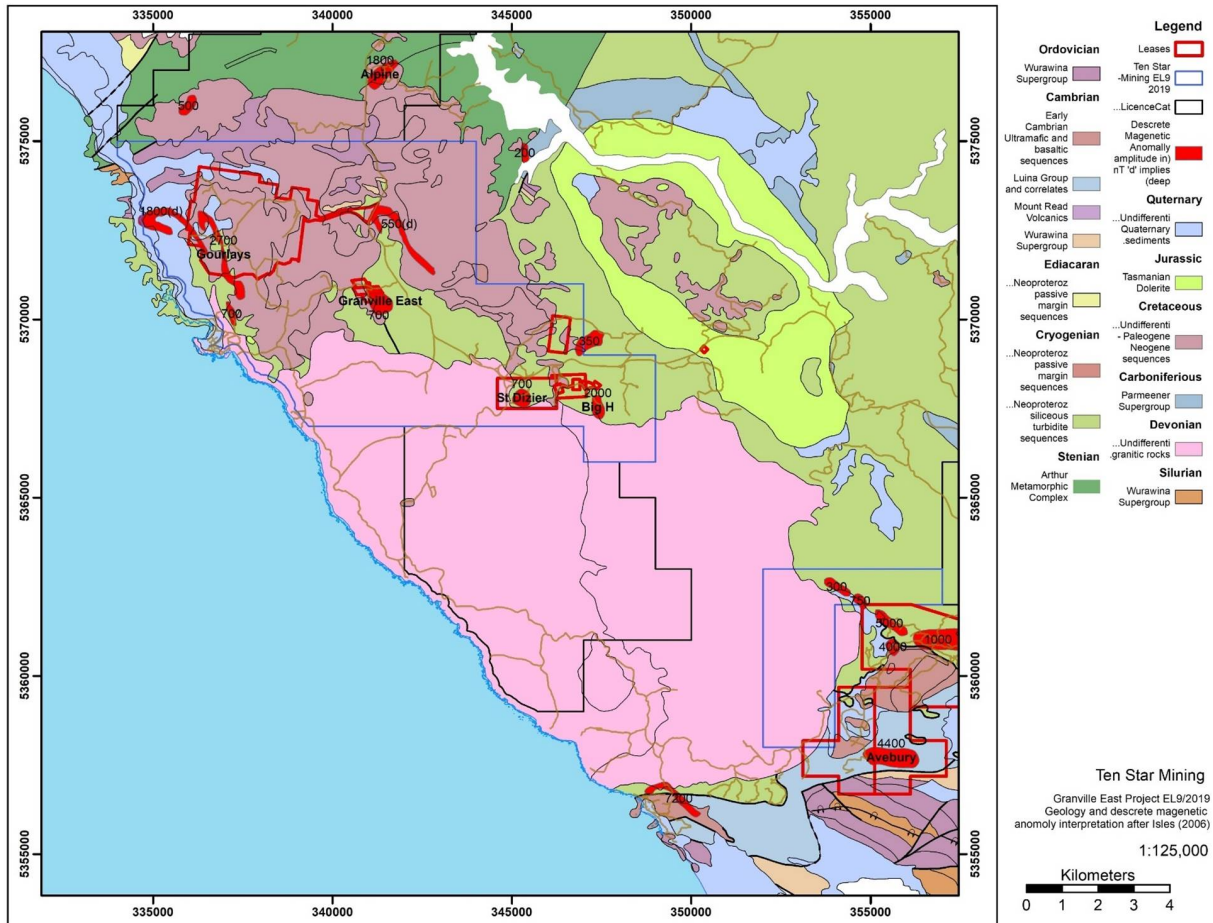


Figure 2 – Geological map highlighting EL/9/2019 and surrounding leases

The Granville Project remains under care and maintenance. As outlined above, the tin price recently touched an all time high.

### London Metals Exchange Tin Price

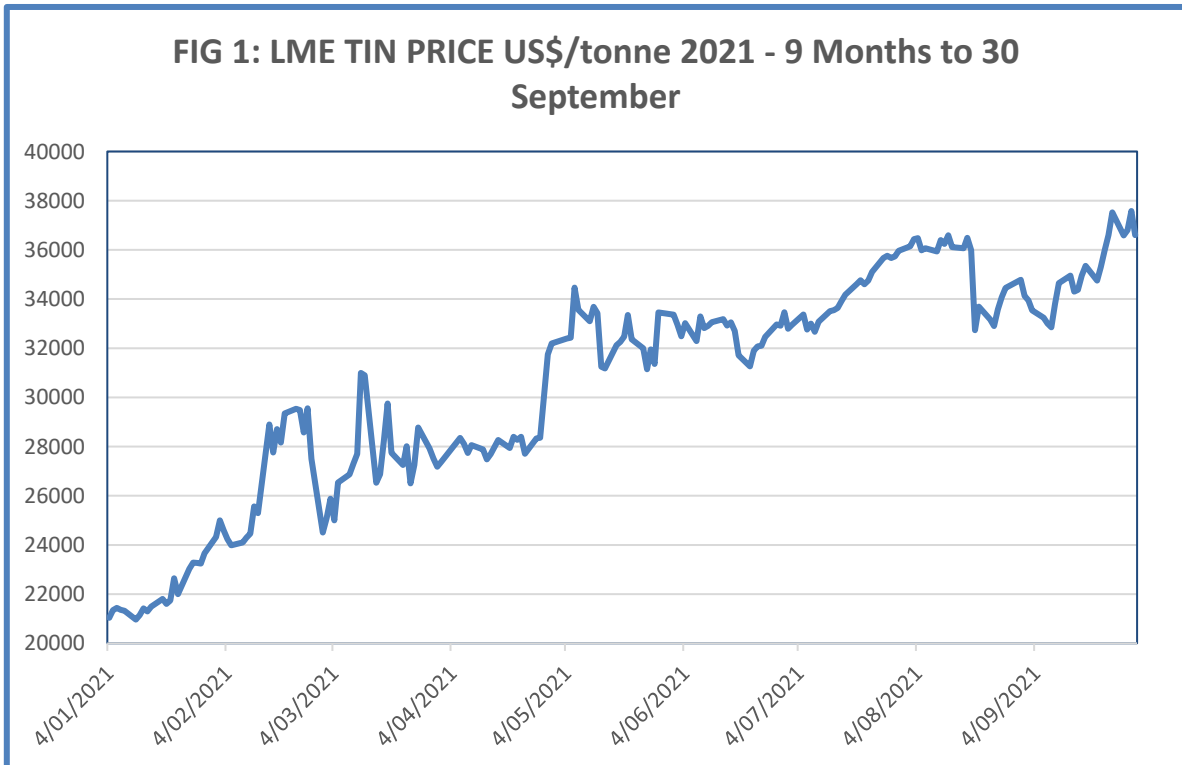
The tin price has continued to perform strongly, rising by 95 percent over the 12 month period from the end of Quarter 3 2020 to the end of Quarter 3 2021. This was a rise of US\$17,300, from US\$18,250 per tonne to US\$35,550 per tonne in the 12 month period to the end of the quarter. Since then, the price has hit yet another all-time high of US\$39,650 per tonne on October 19.

Tin prices have benefitted from supply disruptions in major tin producing countries as well as exceptional demand in electronics. The metal is widely used in soldering where it is used because of its low melting point, its good wetting properties and its ability to dissolve well with most metals.

James Willoughby, an analyst at the International Tin Association (ITA) said, “A combination of supply issues and a pick up in demand means stocks are very low”. The deficit in the global tin market is expected to rise to 12,700 tonnes in 2022 from 10,200 tonnes in 2021 according to the ITA.

In June this year, the Malaysian Smelting Corporation declared force majeure, after a combination of equipment problems and Covid-19 controls affected production. The smelter is the world’s third biggest producer of refined tin and the restricted production has likely played a part in the recent tin price movements.

The tin price movements during 2021 may be seen below in Figure:1.



## Coking Coal

### Ashford Coking Coal Project (Ashford Project)

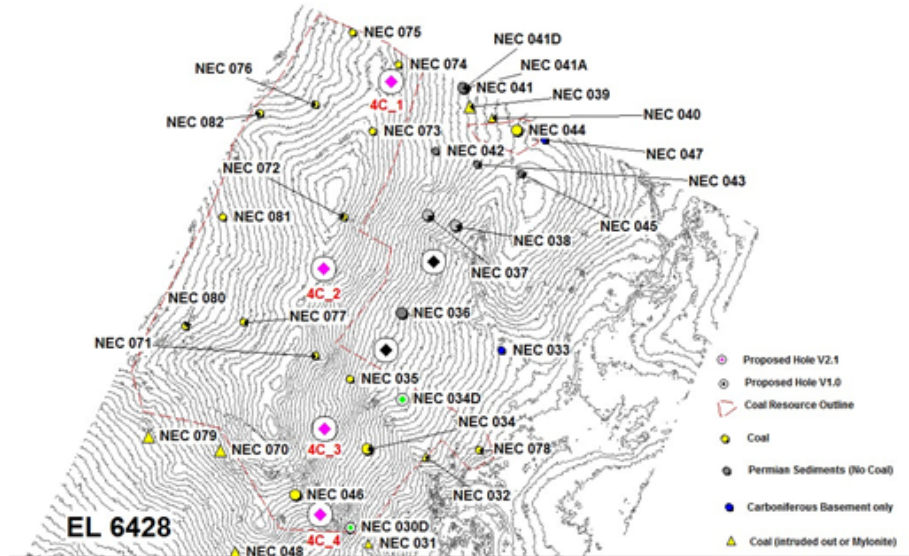
A recent meeting of Renison Coal Pty Ltd (40% Aus Tin Mining, 60% Laneway Resources) considered the outstanding issues requiring attention in order to successfully bring the Ashford Project into production. The various issues were considered and a budget approved for the remainder of the financial year in order to advance the project towards the desired outcome. Considerations included:

- **Mine Design** – a conceptual mine plan will be completed at a high level including mine plan, infrastructure construction, taking into account, waste, haul roads and historic pits.
- **EIS Portion of Development Consent (James Bailey & Ass. Currently Engaged)** - Requires background monitoring, water studies, flora fauna etc based around disturbance area from above mine design work.
- **Native Title (Gomeri People)** - Complete the Right to Negotiate process.

- **Drilling** - Current planning is for around 1100-1200m and 9-10 holes across both tenements (≈\$250,000 drilling \$20,000, downhole Geophysics & \$30,000 analysis and coal quality). Proposed drillhole locations are illustrated below:

**Proposed Drill Hole Location EL6428**

The diagram below illustrates the proposed drill hole sites (Pink icons) selected from a range of sites suggested by the Company's Mining Consultants.



**Drilling Program Planning**

To complete the required upgrade of the existing Indicated resource to Measured status the following table illustrates the metreage required to complete the program.

EL 6428		4C Drilling Proposal		
HOLE	EAST	NORTH	O/H Interval	4C Interval
4C-1	318778	6771944	38	82
4C_2	318533	6771291	20	70
4C_3	318535	6770735	40	35
4C_4	318521	6770436	55	20
Run 2			79	41
Totals			232	248

A total program of 480m of which 232m is Open Hole and 248m of 4C Core drilling.

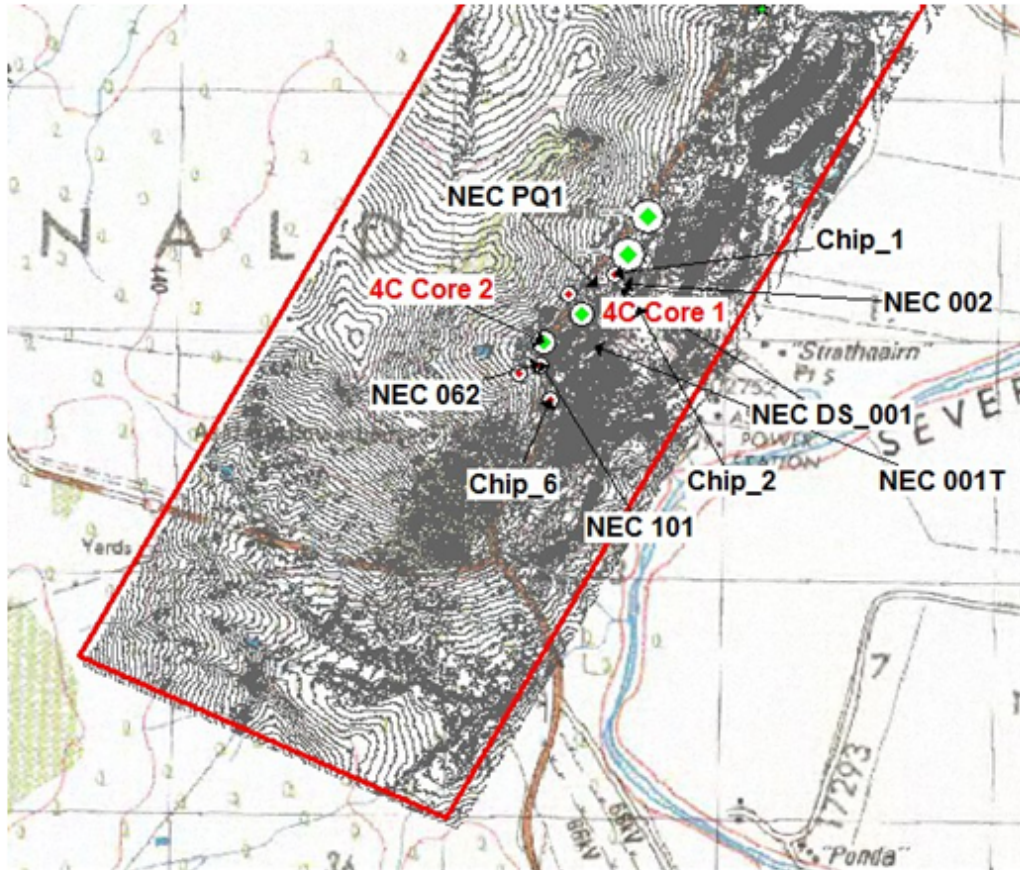
**Permitting**

Acquiring NT permitting is proving difficult with the COVID-19 restrictions, this has resulted slowing the program and delaying the Company's wish to complete this essential pathway to Mining Lease Application lodgment.



## Proposed Drill Hole Location

The [diagram](#) below illustrates the proposed drill hole sites (green icons) selected from a range of sites suggested by the Company's Mining Consultants.



## Drilling Program Planning

To complete the required upgrade of the existing Indicated resource to measured status the following table illustrates the metreage required to complete the program.

Proposed Drilling Measured Resource			
Hole ID	O Hole m	Core m	TD m
4C 1	120.00	22.00	142.00
4C 2	138.00	25.00	163.00
RCL Chip_1	150.00		150.00
RCL Chip_2	130.00		130.00
Total	538.00	47.00	

A total program of 538m of Open Hole and 47m of 4C drilling is required.



## Ashford Coking Coal Project

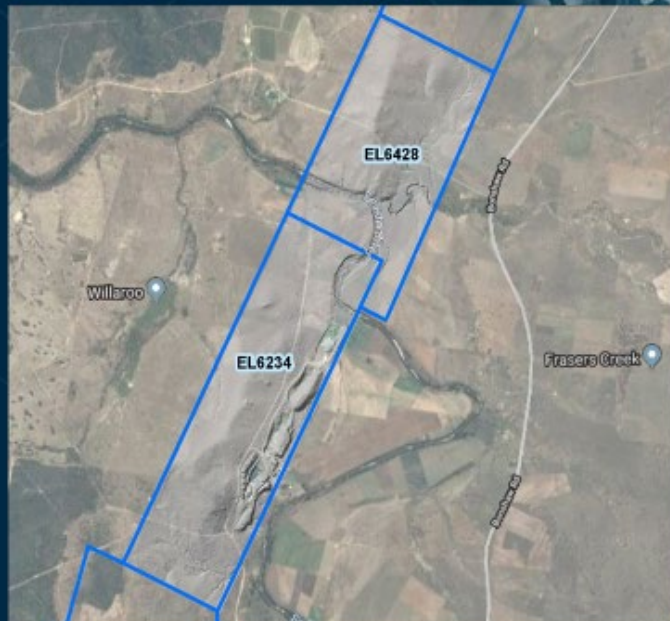
- Northern NSW
- Approx. 60km north of Inverell
- Falls within EL 6234 and EL 6428
- Project Area covers approx. 14 km<sup>2</sup>
- Approx. 14.8 Mt Resource of hard coking coal



Hansen Bailey

## Early Site History

- Coal discovered in 1884
- Initial UG mining early 20<sup>th</sup> century for smelting silver
- OC 1958 to 1997 supplying coal to Power Station

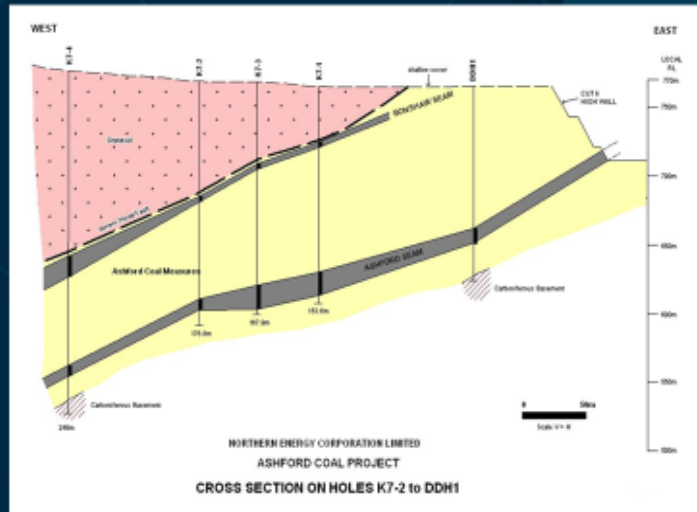


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# Coal Resources (geology, resources, reserves, mining constraints)

- Ashford measures stretch from the QLD border to Inverell
- Measures dip to the west at 15-35°
- Ashford seam ranges from 0.2m to 24.4m
- Bonshaw seam present but not economic



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## Geology

- Geological database contains info from 156 drill holes
- Most drill holes have been logged using geophysical techniques
- Coal Quality Model based on 28 core samples

Average Coal Quality Statistics

SEAM	No. of Samples	1. Ash % (ad)	Moisture % (ad)	Volatile Matter % (ad)	RD g/cc (ad)	CSN	Specific Energy mj/kg (ad)
A1	20	11.4	0.9	23.9	1.41	5.5	31.4
A2	25	16.8	0.9	22.5	1.47	4.5	29.1
A3	27	18.4	0.9	21.7	1.48	4.5	28.5
A4	25	23.7	1.0	19.9	1.54	3.5	26.4
A5	23	24.6	1.0	19.1	1.55	2.0	25.3

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## INLAND RAIL PROJECT

- QLD to Nth Star segment to be in place by 2024
- Loading site ID'ed approx 75 km from site in straight line
- Best route is via Bonshaw/Ashford road joining the Bruxner Hwy then North Star Road
- 120km one way road haulage distance
- Proposing to use New Hope Brisbane Coal Loading Facility

**(NSW/QLD BORDER) TO OAKEY**  
Approximately 116 km of new dual gauge track plus 71 km of upgraded track  
This dual gauge track will connect Australia's most productive farming regions to the Port of Brisbane and will include new track and upgraded narrow gauge track.

**NORTH STAR TO (NSW/QLD BORDER)**  
Approximately 52 km of new track  
This new track will complete one of the key missing links and provide a new, efficient connection between our farms and export markets.

**NARRABRI TO NORTH STAR**  
Approximately 183 km of upgraded track, 3 km of new track

**ASHFORD COKING COAL PROJECT**

**INGLEWOOD**  
**YELARBON**  
**NORTH STAR**  
**MOREE**  
**NARRABRI**

| Hansen Bailey |

### Exploration – Emmaville and Torrington

Exploration activities on the tenements have been extremely limited due to Covid-19 related restrictions. For the period, border closures between Queensland and NSW have been in force making access onto the tenements impossible. Activities have been limited to desktop studies.

### Cobalt and Nickel (Queensland Projects)

The Company committed limited expenditure on the tenements during the quarter.

### Quarterly Expenditure

Due to the ongoing logistical and border crossing restrictions imposed as a result of COVID, the Company only spent approximately \$80,000 on exploration and project related asset purchases in the quarter. This does not include time for the CEO which may ultimately be capitalised to the cost of projects on a time-spent basis.

No funds were expended in relation to mining or production related activities.

### Related Party Payments

During the quarter, the Company paid Directors Fees of \$40,000 during the quarter.



### **Tenement Management**

The Company's interest in tenements for the quarter is outlined in the attached Appendix 1. During the quarter the Company was granted renewal for 100% of EL 7801 in the Emmaville district.

*Authorised by the Board of Directors*

Karl Schlobohm  
Company Secretary

Electronic copies and more information are available on the Company website: [www.austinmining.com.au](http://www.austinmining.com.au)

#### **For further information contact:**

##### **Rob Kidd**

Interim CEO, Aus Tin Mining Limited  
Ph: 07 3303 0604  
Email: [info@austinmining.com.au](mailto:info@austinmining.com.au)

##### **Karl Schlobohm**

Company Secretary, Aus Tin Mining Limited  
Ph: 07 3303 0661

### **Forward Looking Statement**

This announcement may contain certain statements and projections provided by or on behalf of Aus Tin Mining Limited (Aus Tin Mining) with respect to the anticipated future undertakings. These forward-looking statements reflect various assumptions by or on behalf of Aus Tin Mining. Accordingly, these statements are subject to significant business, economic and competitive uncertainties and contingencies associated with exploration and/or mining which may be beyond the control of Aus Tin Mining which could cause actual results or trends to differ materially, including but not limited to price fluctuations, exploration results, reserve and resource estimation, environmental risks, physical risks, legislative and regulatory changes, political risks, project delay or advancement, ability to meet funding requirements, factors relating to property title, native title and aboriginal heritage issues, dependence on key personnel, share price volatility, approvals and cost estimates. Accordingly, there can be no assurance that such statements and projections will be realised. Aus Tin Mining makes no representations as to the accuracy or completeness of any such statement of projections or that any forecasts will be achieved.

Additionally, Aus Tin Mining makes no representation or warranty, express or implied, in relation to, and no responsibility or liability (whether for negligence, under statute or otherwise) is or will be accepted by Aus Tin Mining or by any of their respective officers, directors, shareholders, partners, employees, or advisers as to or in relation to the accuracy or completeness of the information, statements, opinions or matters (express or implied) arising out of, contained in or derived from this presentation or any omission from this presentation or of any other written or oral information or opinions provided now or in the future to any interested party or its advisers. In furnishing this presentation, Aus Tin Mining undertakes no obligation to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

Nothing in this material should be construed as either an offer to sell or a solicitation of an offer to buy or sell securities. It does not include all available information and should not be used in isolation as a basis to invest in Aus Tin Mining Limited.

### **Competent Persons Statement**

The information in this presentation that relates to Exploration Results is based on information compiled by Mr Nicholas Mather B.Sc (Hons) Geol., who is a Member of The Australian Institute of Mining and Metallurgy. Mr Mather is employed by Samuel Capital Pty Ltd, which provides certain consultancy services including the provision of Mr Mather as a Director of Aus Tin Mining. Mr Mather has more than five years experience which is relevant to the style of mineralisation and type of deposit being reported and to the activity, which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves' (the JORC Code). This public report is issued with the prior written consent of the Competent Person(s) as to the form and context in which it appears.

## Appendix 1: Details of Exploration Tenements Held by Aus Tin Mining Limited

### Mining Leases /Exploration Licences held at 30 September 2021

Tenement	Location	% Interest	Grant Date	Renewal Submitted	Expiry Date
2M/2018	TAS (Zeehan)	100%	06.08.18		05.03.22
32M/1988	TAS (Zeehan)	100%	01.11.88		01.11.24
EPM 19366	QLD (Kilkivan)	100%	09.08.12		08.08.22
ML 1774	NSW (Emmaville)	100%	21.09.18		21.12.29
EL 8407	NSW (Taronga- Emmaville)	100%	04.11.15		04.11.23
EL 7800	NSW (Torrington)	100%	04.07.11		04.07.22
EL 7801	NSW (Pound Flat- Emmaville)	100%	19.08.21		04.07.24
EL 8335	NSW (Torrington)	100%	05.01.15		05.01.24
EL 6428	NSW (Apple Tree Flat)	40%	07.07.05		07.06.22
EL 6234	NSW (Ashford)	40%	19.04.04		19.04.26

### Mining Lease / Exploration Licences acquired during the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
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### Exploration Licences surrendered during the period

Tenement	Location	% Interest	Grant Date	Surrender Date	Expiry Date
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### Mining Lease / Exploration Licences Applications outstanding for the period

Tenement	Location	% Interest	Grant Date	Application Date	Expiry Date
EL9/2019	TAS (Zeehan)	100%		29.08.2019	
5M/2019	TAS (Zeehan)	100%		27.08.2019	

## Appendix 5B

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

Name of entity

Aus Tin Mining Limited

ABN

84 122 957 322

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<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	(399)	(399)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(1)	(1)
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>(400)</b>	<b>(400)</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	(22)	(22)
(d) exploration & evaluation	(58)	(58)
(e) investments – Renison Coal	-	-
(f) other non-current assets	-	-

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	-	-
(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 (inclusive of adjustments)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(80)</b>	<b>(80)</b>

<b>3. 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 (inclusive of adjustments)	-	-
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>	<b>(480)</b>	<b>(480)</b>
4.1 Cash and cash equivalents at beginning of period	1,749	1,749
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(400)	(400)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(80)	(80)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

## 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>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>1,269</b>	<b>1,296</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	1,269	1,749
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,269</b>	<b>1,749</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	40
6.2	Aggregate amount of payments to related parties and their associates included in item 2	Nil

*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.	<b>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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	1,550	1,550
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	<b>1,550</b>	<b>1,550</b>
7.5	<b>Unused financing facilities available at quarter end</b>		Nil
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.		
	<p><b>Secured Loan Facility</b></p> <p>Aus Tin Mining Ltd entered into a Convertible Security Funding Agreement (CFSA) with The Australian Special Opportunity Fund LP for an aggregate of \$3.5 million that had a face value of \$4.2 million. The Convertible Notes issued under the CFSA are secured by a General Security Agreement over the Company and guarantee and indemnities from its wholly owned subsidiaries. Since the series of drawdowns, the CFSA has been partially repaid via the allotment of shares. As at 30 September 2021, the balance outstanding on the facility was \$1.55 million.</p>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(400)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(58)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(458)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,269
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,269
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.77
	<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:	
	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:	

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


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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:

*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: 29 October 2021

Authorised by: The Company Secretary

(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.