



December 2021 Quarterly Report

Legacy Minerals Holdings Limited (ASX: **LGM**) (“**Legacy Minerals**” or “the **Company**”) is pleased to provide shareholders with the following Quarterly Report for the quarter ended 31 December 2021.

Key Highlights

Drilling Activities – Harden Gold Mine

- The Harden Gold Mine Prospect continued to deliver exceptional results for Legacy Minerals from the initial 1,550m maiden drill campaign including:
 - **5m at 7.06g/t Au** from 110m incl. **2m at 17.17g/t Au** from 110m
 - **4m at 4.12g/t Au** from 79m incl. **3m at 6.41g/t Au** from 128m
 - **6m at 3.65g/t Au** from 128m incl. **3m at 6.41g/t Au** from 128m
- These highly encouraging results warranted priority testing of down-plunge targets resulting in an initial five-hole diamond drill campaign totalling ~1,200m that commenced in late November.
- Initial observations of diamond drill core zones identified quartz-sericite-pyrite alteration and visible gold in hole HN0013.

Geophysical and Geochemical Activities

- **Cobar** –processing and interpretation of detailed aerial magnetics covering the majority of the Cobar project area.
- **Bauloora** –commencement of a large gradient array induced polarisation (GAIP) program covering the Mee-Mar vein system that has been mapped for over 2km with rock samples grading up to 39.1g/t Au and 267g/t Ag.
- **Rockley** – reconnaissance rock chip sampling and geological mapping has commenced over potential porphyry copper-gold target areas.

Tenements Granted

- Legacy Minerals was granted the 194km² “Mulholland” tenement for a period of three years (EL9330). Mulholland is located 35km South-East of Bourke, NSW.
- The area has demonstrable prospectivity for large and high-grade skarn mineralisation including tin (Sn), copper (Cu), tungsten (W), nickel (Ni), gold (Au) and zinc (Zn).

Corporate and Cash Position

- Company’s cash balance at 31 December 2021 was \$4.2M

Harden Project

Target Mineralisation - low sulphide quartz veins, Au



Figure 1: Historical Pit Head at Harden Gold Mine circa 1912



Figure 2: Diamond Drill Campaign, Harden Gold Mine December 2021

Project Summary

The Harden Project encompasses several historical high-grade gold mines that were the largest hard-rock mines in a mineral district that produced **>460,000 oz Au** from alluvial and hard rock mining. The mines produced a combined total of ~75,000 oz Au at an average grade of 28.6g/t Au – all before 1919. There are two main strikes of mine in the tenement area: the historical Harden Gold Mine corridor and McMahon's Reef Gold Mine corridor.

Significant drilling across the tenement includes:

Harden Gold Mine Prospect

- 2.0m at 17.2g/t** from 111m
- 3.0m at 10.5g/t Au** from 20m
- 4.0m at 4.1g/t Au** from 79m
- 6.0m at 3.7g/t Au** from 128m

McMahon's Reef Gold Mine Prospect

- 3.6m at 21.7g/t Au** from 115m¹
- 5.8m at 4.7g/t Au** from 104m¹
- 5.2m at 1.9g/t Au** from 82m¹
- 2.6m at 2.1g/t Au** from 100m¹

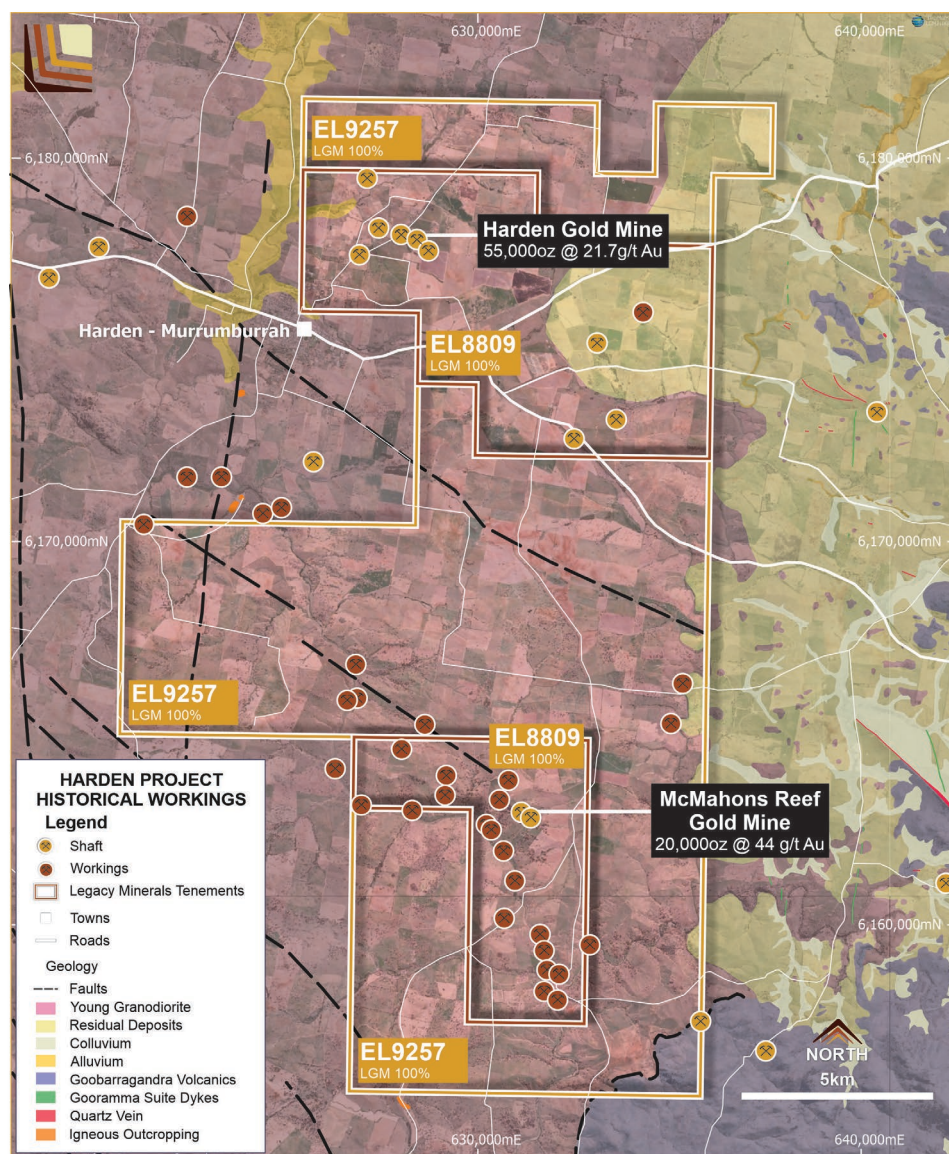


Figure 3: Overview of the Harden Exploration Licences

Work Completed

In the December quarter, the Harden Gold Mine Prospect continued to deliver exceptional results for Legacy Minerals from its initial 1,550m maiden drill campaign.

This is the first drilling in over 100 years to be conducted below the historical Harden Gold Mine that produced, up until 1913, 55,000 oz gold at an average grade of 21.7g/t Au. Wide zones up to 15m of quartz-sericite-pyrite alteration associated with shearing have been identified at the targets similar in style to what was intersected in previously drilled holes.

The grades, strike and widths seen in the completed drillholes greatly increase the Company's knowledge of the mineral system. The extent of the mineralisation through these broad zones expands both the scale and potential size of the system.

On 5 October, assay results were received from 3 additional holes at the Harden Gold Mine Prospect. Significant drilling intercepts include:

- Hole RC21HN006 **3m at 4.62g/t Au** from 79m within
8m at 2.45g/t Au from 77m
- Hole RC21HN003 **9m at 0.56g/t Au** from 120m
4m at 0.51g/t Au from 133m within
8m at 0.38g/t Au from 133m

The intersection in hole RC21HN006 occurs 50m up dip of the previously released hole RC21HN005 which recorded an intersection of **2m at 19.09g/t** within **5m at 7.81g/t Au** from 110m.

The mineralised zones display similar characteristics to those seen in the previously returned high-grade results of drill hole RC21HN005 (2m at 19.09g/t Au). These characteristics include quartz veining with abundant pyrite and minor amounts of galena and sphalerite. These mineralised zones are associated with broader chlorite-sericite-pyrite alteration.

Hole RC21HN006 aimed to test the potential size of the remnant orebody left unmined in the western portion of the Harden Gold Mine workings. Mineralisation is open along strike (east-west), down dip, and to surface. Assay results from the drill hole shows gold mineralisation parallel to the historical workings. Drilling intercepted historical workings from 81m to 85m with subsequent drilling difficulties resulting in and the early termination of the hole in mineralisation (1m at 2.77g/t Au). The stoped ground in this area is interpreted to be backfilled. The drill hole results, combined with visual observations of coarse gold, indicate a nugget effect on gold distribution.

Hole RC21HN003 is the deepest hole to date testing along strike of the Harden Gold Mine. Broad zones of gold mineralisation were intercepted between 120m and 141m. Mineralisation is open along strike (east-west) and down dip.

The width of the zones intercepted confirms the potential for broad lower grade gold mineralisation to surround high-grade veins and provides increased encouragement for the future testing of the down-plunge targets of the Harden Gold Mine.

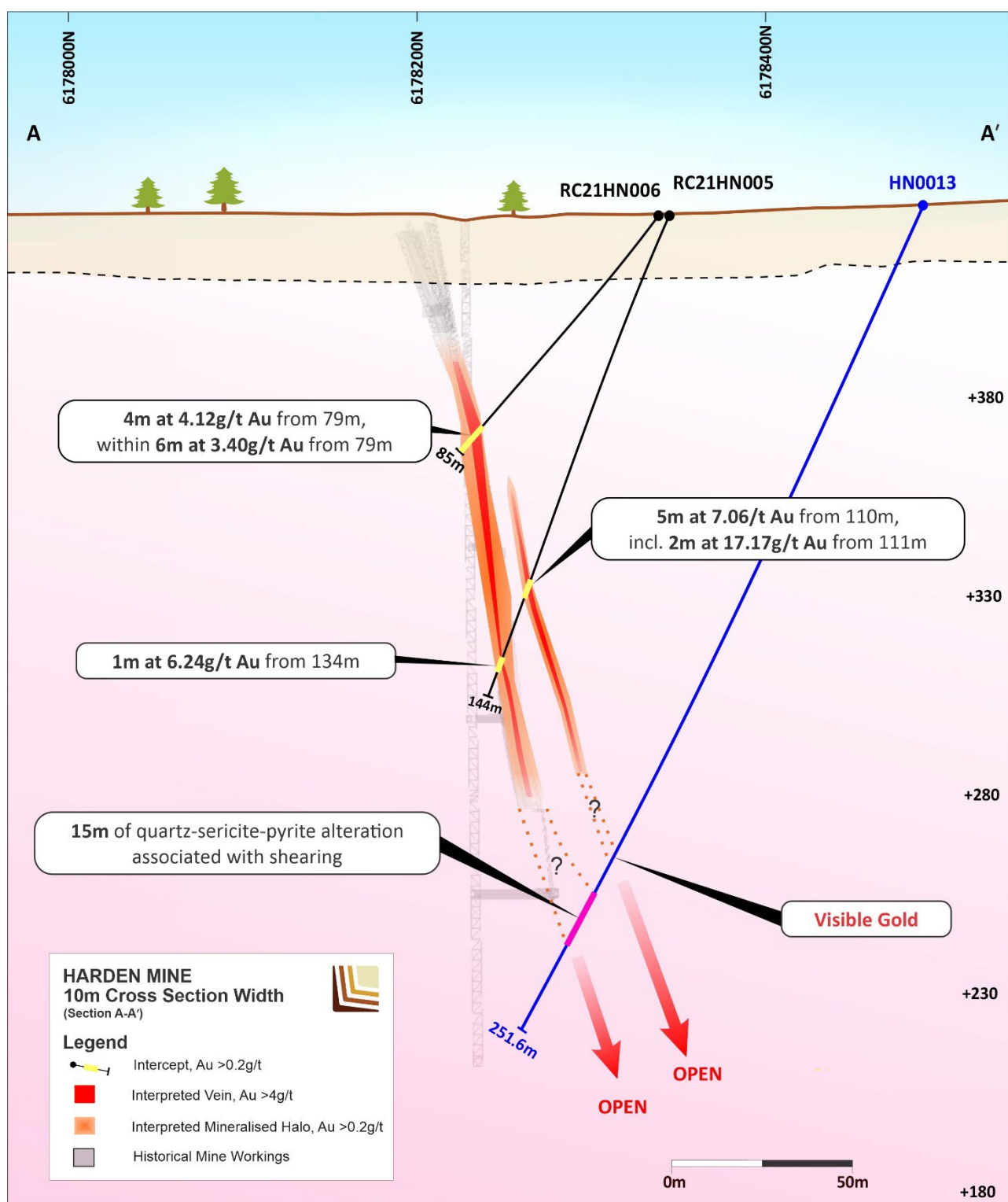


Figure 4: Cross Section showing interpreted veins and mineralisation halo (0.2g/t Au cut-off grade)

In December, assay results received from the re-assay of higher-grade intercepts delivered from phase one reverse circulation (RC) holes at the Harden Gold Mine Prospect with significant results including:

Hole ID	From (m)	To (m)	Original Fire Assay (g/t Au)	Re-split Fire Assay (g/t Au)
RC21HN011	130	131	1.38	19.35
RC21HN006	80	81	2.26	7.07
RC21HN006	82	83	1.64	6.04
RC21HN005	111	112	32.8	22.1
RC21HN005	112	113	5.38	8.4

As a result of the highly encouraging results from the maiden drill campaign at the Harden Gold Mine Prospect, the Company commenced a diamond drill campaign. This was designed to test down-plunge targets. The diamond drill campaign, which is currently underway, is planned for 5 holes totalling ~1,200m. From the initial diamond drilling, visible gold has been identified during core cutting in hole HN0013 at 194m.

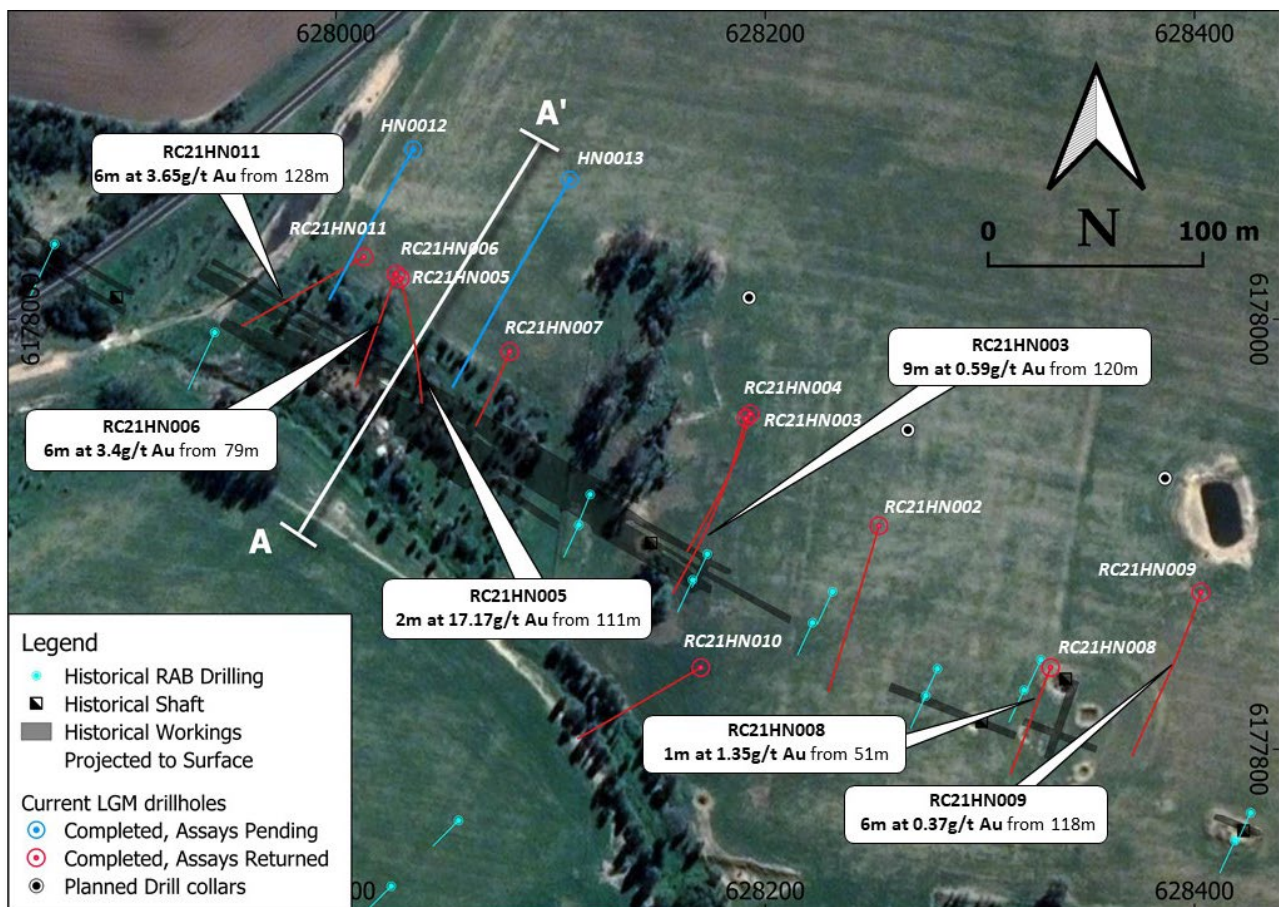


Figure 5: Plan of Harden Gold Mine Prospect drill collars and hole traces

Bauloora Project

Target Mineralisation – low sulphidation **epithermal, Au-Ag**

Project Summary

The Bauloora Project exhibits one of the largest zones of low sulphidation epithermal-style alteration and mineralisation in NSW. The project hosts numerous targets with shallow high-grade Au-Ag occurrences including the Mee Mar Prospect with veins out cropping over 2km and rock samples up to **39.1g/t Au and 267g/t Ag**.

The largest working mine, the Bauloora Mine, operated until 1915 and is a priority drill target for Legacy Minerals. Face samples from an unmined production drive returned assays as high as:

- **3,701g/t Ag, 6.9g/t Au, 29% Pb, 26% Zn and 6.4% Cu.**

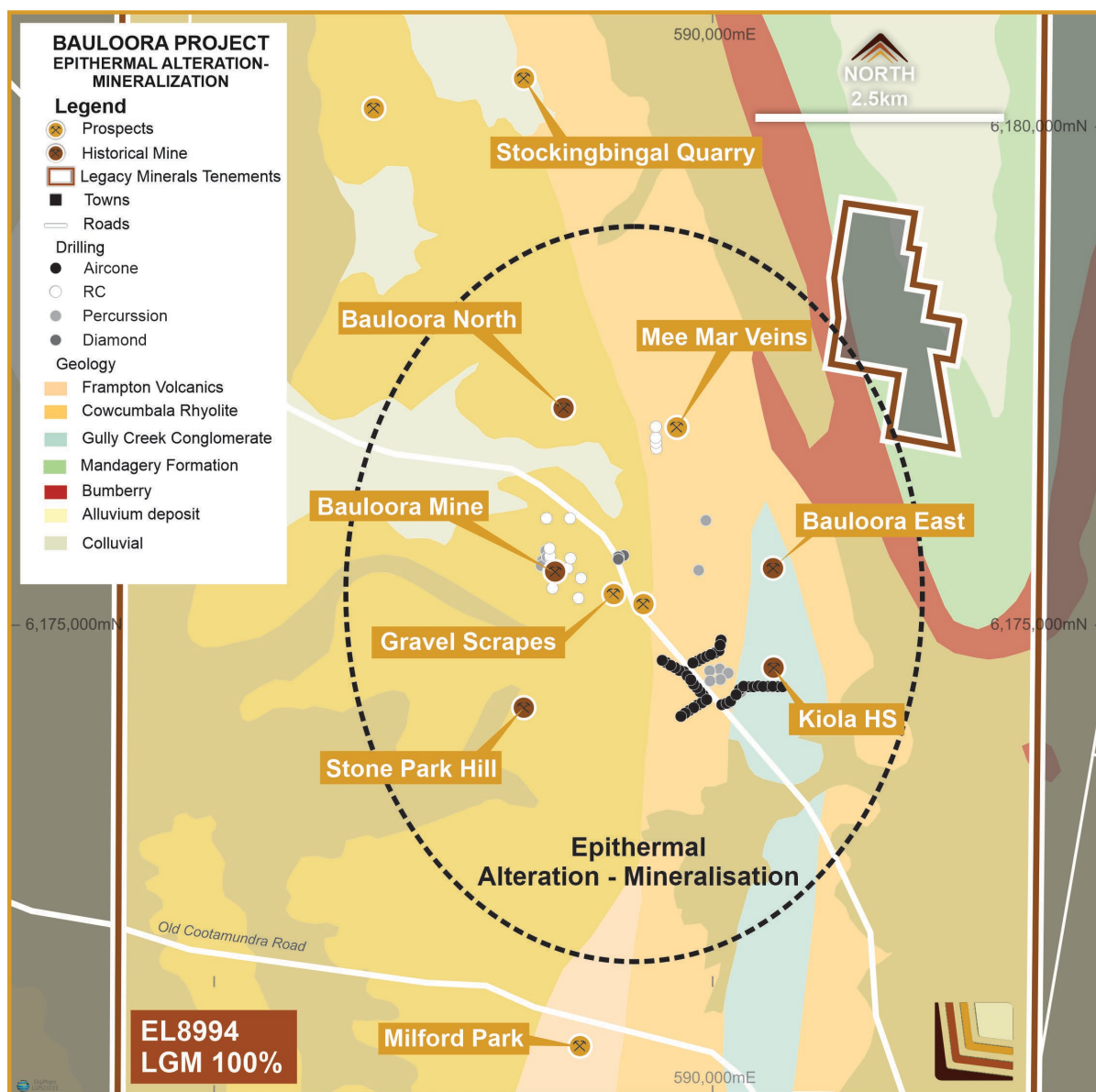


Figure 6: Bauloora epithermal prospect overview

Work Completed

The Bauloora RC drill campaign, originally planned to commence in September, was deferred due to poor ground conditions resulting from prolonged and intense wet weather conditions in the Cootamundra region. As such, Legacy Minerals mobilised the drill rig from Bauloora to Harden to undertake the maiden RC campaign there instead. The Company has now secured an all-weather RC rig to be mobilised by the end of January 2022 for the first phase 9-hole campaign at Bauloora.

Geophysical activities carried out during the quarter included the commencement of a large-scale gradient array induced polarisation (GAIP) program in November. The GAIP program is targeting the Mee-Mar vein system mapped for over 2km with rock samples up to **39.1g/t Au** and **267g/t Ag**. The Company has also begun downhole electrometric (DHEM) planning for the initial RC drill campaign.

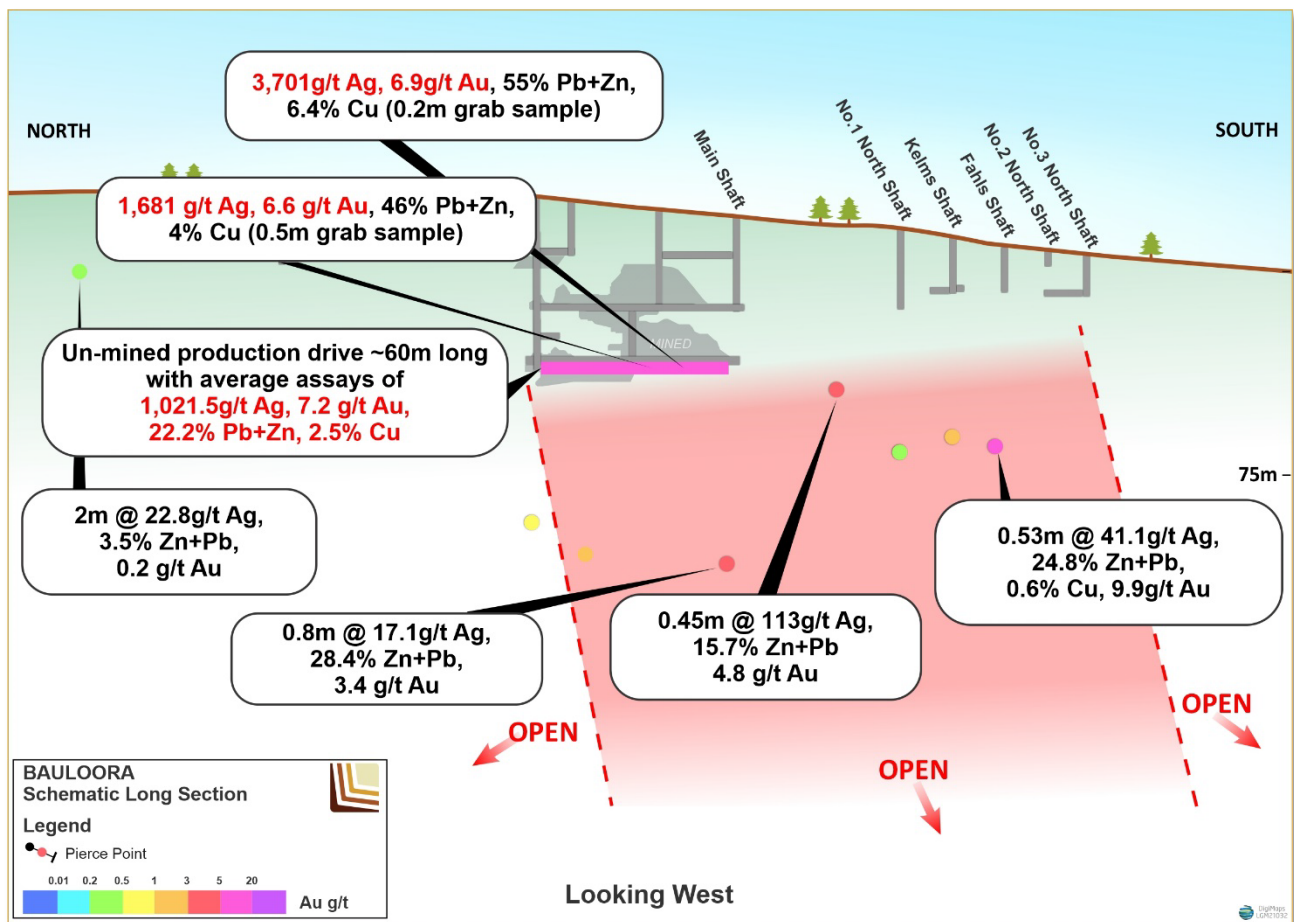


Figure 7: Drill Target Area - Bauloora Mine Cross Section Showing historical workings and intersections

Cobar Project

Target mineralisation - Cobar-type Au-Cu (Pb-Zn)

Project Summary

The Company has control of 45km of strike over major faulting immediately neighbouring the operating Peak Gold Mines within the Cobar Basin, one of Australia's most prominent and prolific base and precious metals production regions. The Cobar Basin has a world-class metal endowment and is home to some of Australia's leading mining and exploration companies

Across the tenement, shallow transported cover has resulted in a large, shallow, unexplored search space, proximal to world class Au-Cu (Pb/Zn) mines, prospective for world class Cobar-type Au and base-metal mineralisation. The tenements contain numerous high priority geophysical (airborne electromagnetic (AEM), induced polarisation (IP), and magnetic data) and geochemical anomalies for follow up, including gold in lag samples to **1.55g/t Au & 0.43g/t Au**.

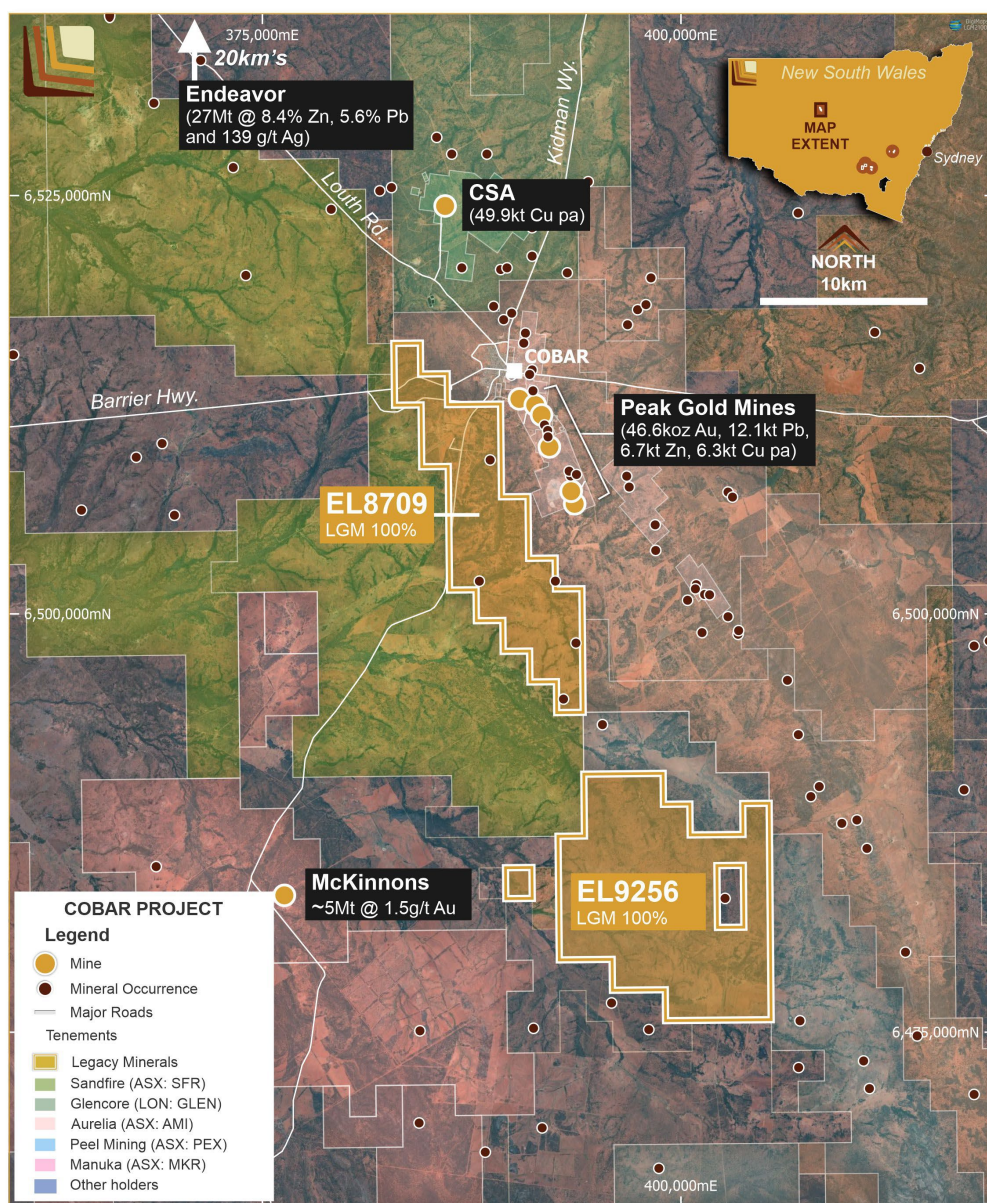


Figure 8: Central Cobar Tenements

Work Completed

Legacy Minerals, in participation with Geoscience Australia (GA) and the Geological Survey of NSW (GSNSW), completed 1,050km of flight lines covering 78% of the project area. The processing and interpretation of this aeromagnetic data has identified 21 high priority targets. Importantly, the data demonstrates the continuity of major structures through both tenements. These structures are a 'key ingredient' to facilitate the emplacement of Cobar-Type mineralisation.

The detailed aeromagnetic data has highlighted several priority aerial electromagnetic (AEM) targets previously identified through the AEM survey.

The Yarrawonga prospect has been highlighted as an area of significant interest. Interpreted major faulting nearby identified AEM anomalies, zones of elevated IP chargeability and anomalous surface geochemistry including gold in lag up to 1.5g/t Au.

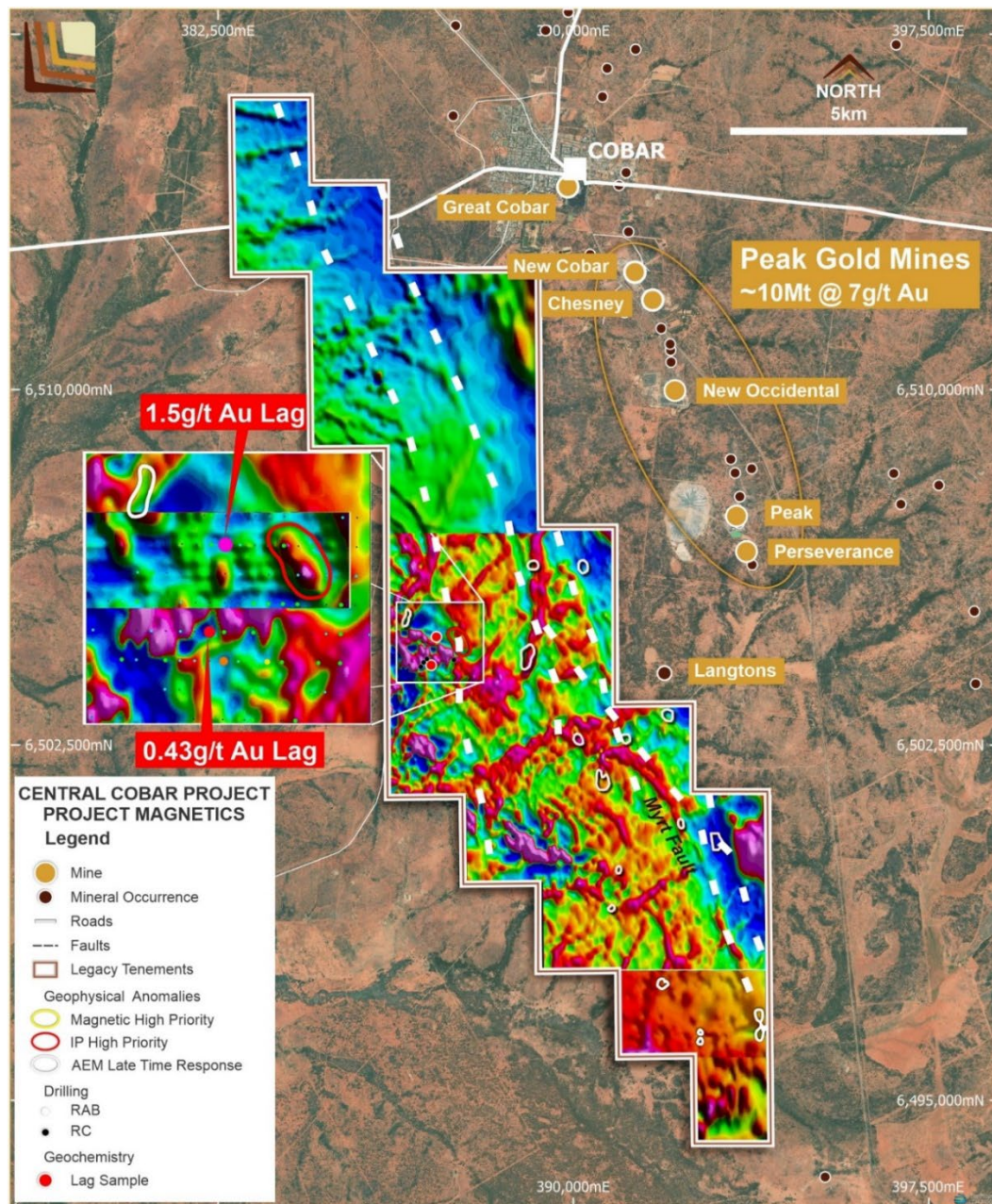


Figure 9: Cobar Project aeromagnetic data (RTP) and interpreted major structures

Fontenoy Project

Target mineralisation – Volcanic hosted massive sulphide (Cu-Au)

Summary

The Fontenoy Project exhibits an 8km long zone of Au and Cu anomalism defined in soil sampling and drilling. The southern 3.5km extent of this zone is covered by shallow quaternary cover which had limited drill testing that resulted in very encouraging Au-Cu intercepts. Significant drill intercepts include: **79m at 0.27% Cu** from 1.5m, **22m at 0.34% Cu and 0.67g/t Au**, and **58m at 0.2% Cu** from 2m.

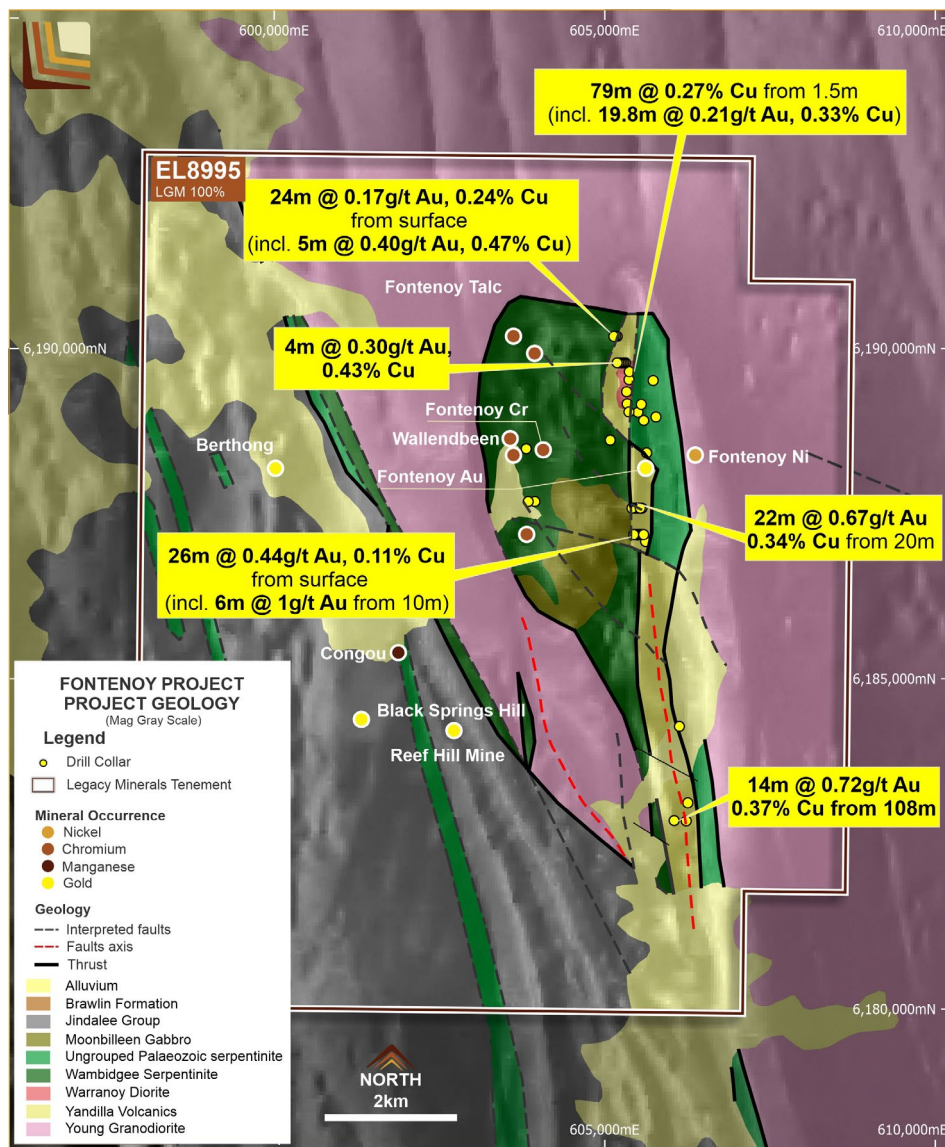


Figure 10: Fontenoy Project Geology and Significant Drilling

Work Completed During Period

No on ground exploration activities were completed during the period.

Rockley Project

Target mineralisation - porphyry-related, Cu-Au

Project Summary

The Rockley Project is situated within the highly prospective Ordovician Macquarie Arc, which hosts the world-class Cadia Valley, Northparkes and Cowal Cu and Au orebodies and is coincident with the Lachlan Transverse Zone (LTZ). Recent assessment by the Geological Survey of NSW has found the Company's Rockley Project to be some of the most prospective ground for porphyry-related Cu-Au mineralisation in the Rockley-Gulgong Volcanics. The tenement is also considered highly prospective for shear zone hosted gold and it is located less than 15km from the emerging discovery Bushranger Cu-Au porphyry held by Xtract Resources (LON: XTR).

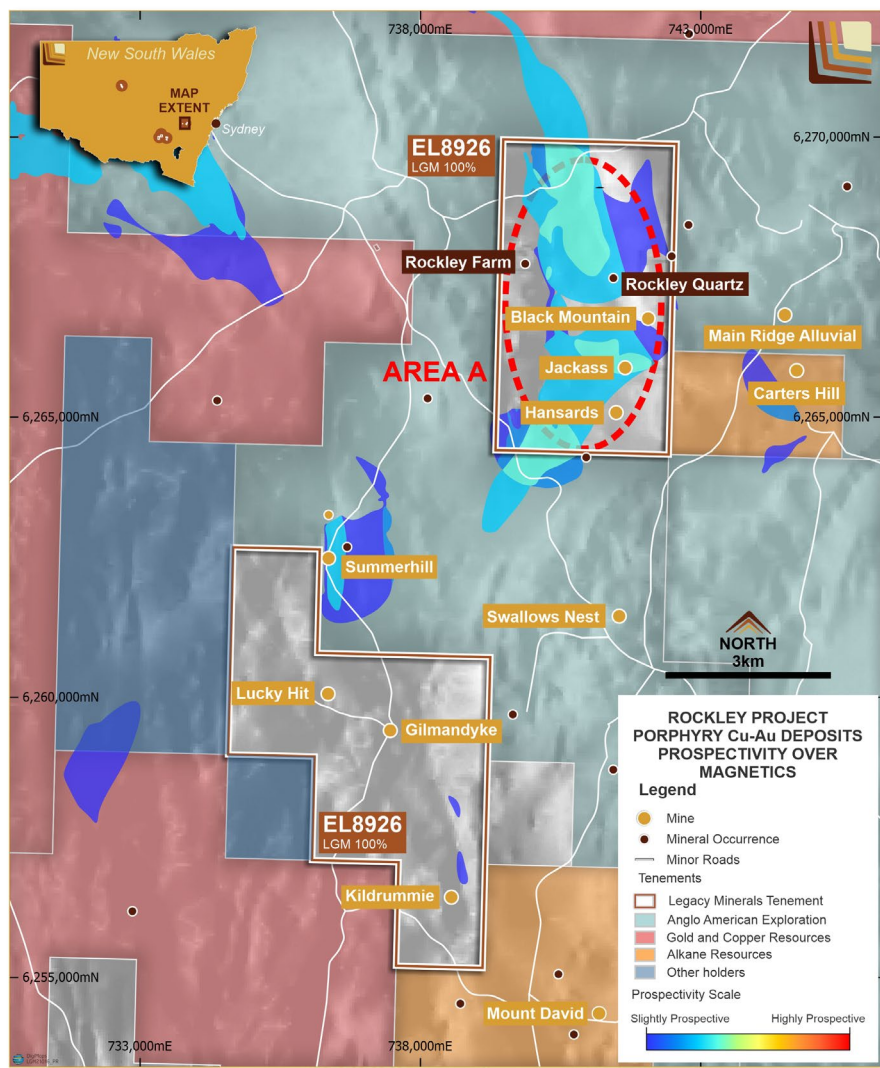


Figure 11: Rockley Project porphyry C-Au prospectivity and magnetics

Work Completed During Period

Rock chip sampling and geological mapping over potential porphyry copper-gold target areas.

Mulholland Project

Target mineralisation – Polymetallic skarn (Sn, Ni, Cu)

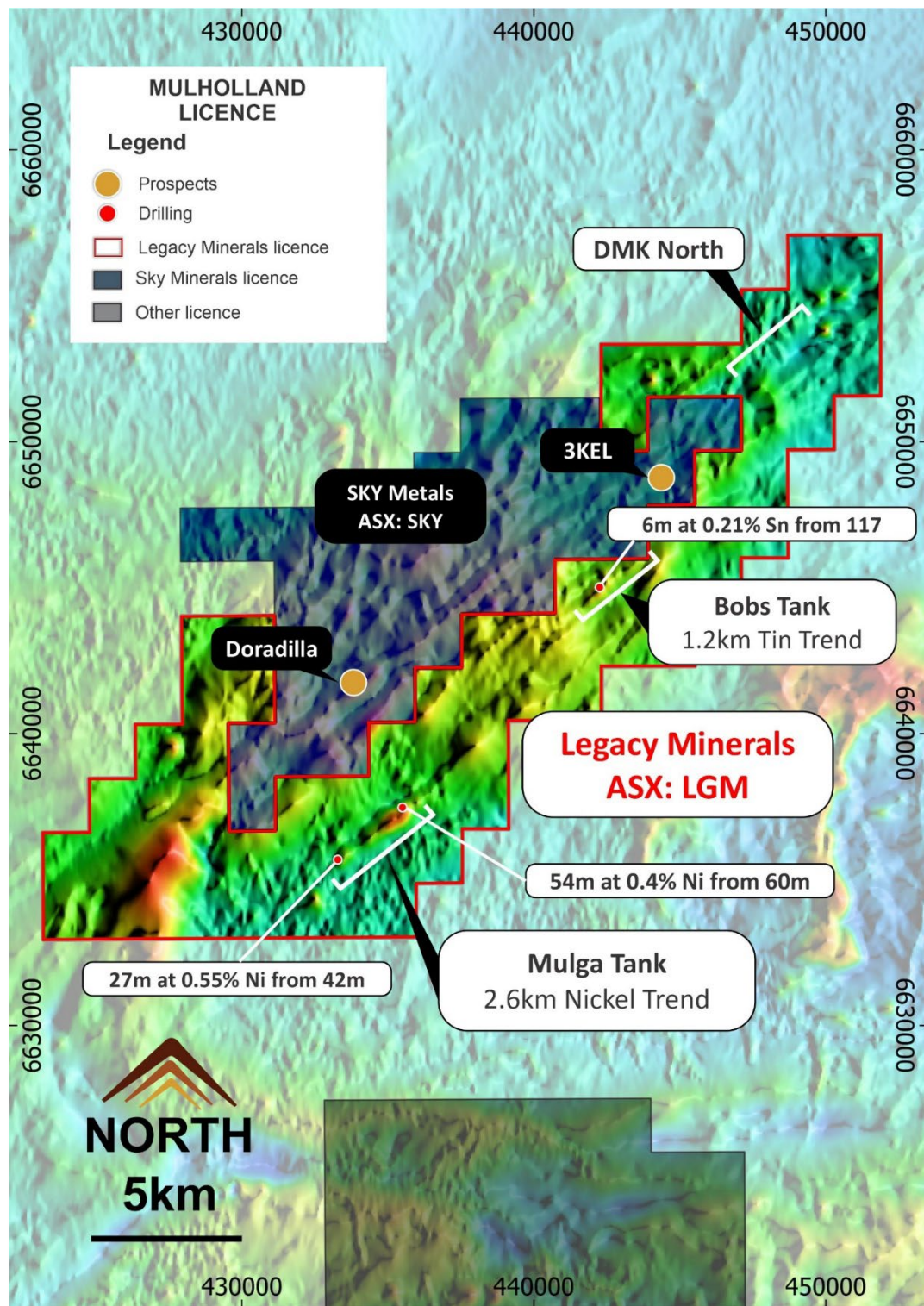


Figure 12: Mulholland Tenement Overview

Project Summary

In December, Legacy Minerals was granted the 194km² “Mulholland” tenement for a period of three years (EL9330). Mulholland is located 35km South-East of Bourke, NSW, on the boundary of the Lachlan and Thompson Orogens in a terrain which has demonstrable prospectivity for large and high-grade skarn mineralisation including Sn, Cu, W, Ni, Au and Zn.

The Mulholland Project includes known skarns and untested magnetic and geochemical anomalies suspected of being related to Sn-Cu-W skarn and Ni bearing serpentinites. The Mulholland Project covers several significant drill ready Ni and Sn-W prospects in a prospective land position located 500 meters south-east of Sky Metals (ASX: SKY) emerging Sn-Cu 3KEL prospect and less than 3km from their Sn-Cu Doradilla Prospect.

The tenement includes the interpreted northern strike of the 3KEL and Doradilla strike of Sn-Cu mineralisation.

Among the multiple targets across the project is the Mulga Nickel Trend. It has proven prospectivity for nickel including **2.6km of nickel mineralisation defined in drilling**. From the YTC Resources Limited (YTC) 2008 RAB Campaign at Mulga 10 of the 13 mineralised holes ended in mineralisation. Significant intercepts including:

- **44m at 0.45% Ni** from 42m incl. **27m at 0.55% Ni**
- **54m at 0.40% Ni** from 63m incl. **15m at 0.50% Ni**
- **32m at 0.39% Ni** from 75m incl. **8m at 0.50% Ni**

Tin targets on across the project include the Bob’s Tank anomaly. This is a **1.2km ground electromagnetic (EM) anomaly** (open to the south) associated with tin mineralisation and sulphides (pyrite and pyrrhotite). The EM anomaly coincident with strong Sn, Cu, Zn and Ni RAB drilling anomaly. Two drill holes, **1,200m apart** tested the EM conducted and intersected:

- **6m at 0.21% Sn** from 99.75m
- **2m at 0.17% Sn** from 117m (within 10m at 829ppm Sn)

Work Completed

Work completed during the quarter included site visits and land access negotiations, drill hole modelling, data digitisation, and drill hole planning.

Upcoming March Quarter – Proposed Work Program

- **Cobar** – ground truthing of detailed magnetics and aerial electromagnetics, soil sampling
- **Bauloora** – RC drilling campaign planned at the Bauloora Mine: 9 holes for ~1,500m targeting the 400m of mine; continuing the GAIP program across the Mee-Mar Veins (vein system mapped for over 2km with rock samples up to **39.1g/t Au** and **267g/t Ag**)
- **Harden** – completion of remaining diamond drill holes
- **Fontenoy** – drill planning for Q2 RC drill campaign
- **Rockley** – airborne magnetics and radiometrics, continued geochemistry sampling over porphyry target areas
- **Mulholland** – digitisation of historical information, land access, define drill targets, and regulatory approvals for drilling

ASX Additional Information

Exploration and evaluation expenditure during the quarter totalled \$656,000¹. These included \$429,000 for direct drilling costs, \$106,000 for geophysical programs, \$9,000 for land access and compensation, and \$115,000 for other costs including ancillary costs, salaries, and sub-contractors.

Full details of exploration activity during the quarter are set out in this report.

There were no substantive mining production and development activities during the quarter.

Payments to related parties of the Company and their associates during the quarter totalled \$115,000 for salaries and director's fees.

The following expenditures have occurred since listing:

Table 1: Updated Used of Funds

Item	Current Quarter (\$'000's)	Actual to December 2021 (\$'000's)	Estimate of the first 2 years after ASX Admission ² (\$'000's)
Exploration (drilling, assays, geochemistry, etc.)	656	801	4,012
General Working Capital	348	678	1,828
Costs Not Directly Attributed to the Capital Raising	-	525	903 ³
Cost Directly Attributable to Capital Raising	-	303	

¹ Further details of exploration and evaluation expenditure are included in the Company's Appendix 5B "Mining exploration entity or oil and gas exploration entity quarterly cash flow report" for December 2021 Quarter.

² ASX: LGM 6 September 2021 *Statement of Commitments*, ASX: LGM 6 September *Updated Pro-forma Statement of Financial Position*, Legacy Minerals Holdings Limited Prospectus (Dated 28 July 2021)

³ Total Cash Costs of the Offer as per the Updated Pro-forma Statement of Financial Position

Table 2: Quarterly Expenditure by Exploration Tenement

Item	Actual to December 2021 (\$'000's)	2 Year Expenditure Commitment ³ (\$'000's)
Exploration – Cobar	21	786
Exploration – Cobar South	-	71
Exploration – Harden	617	1,141
Exploration – Harden Greater	-	65
Exploration – Rockley	4	440
Exploration – Bauloora	131	1,003
Exploration – Fontenoy	9	506
Exploration – Mulholland	19	-
Total	801	4,012

ASX Market Sensitive Announcements

- 15 December 2021 *Visible Gold Intercepted & Re-assays Upgrade Gold Results*
- 9 December 2021 *Ni-Sn-Cu Battery Metals Focused Exploration Tenement Granted*
- 18 November 2021 *Cobar magnetic survey highlights priority targets*
- 3 November 2021 *Assays Returned for Maiden Drill Campaign at Harden*
- 5 October 2021 *Additional High-Grade Gold Assays at Harden*

Corporate

Investor Relations

CEO & Managing Director Mr Christopher Byrne provided an update to shareholders and investors at the Noosa Mining Unearthed Conference on the 10th of November and at the Company's AGM on the 23rd of November.

Results of Annual General Meeting

The Annual General Meeting was held on 23 November 2021. All resolutions were passed.

Tenement Disposals and Acquisitions

In September 2021, the Company submitted an Exploration License Application (ELA) to the Department of Regional NSW for 66 units (~194km²) south-east of Bourke. On the 3rd of December 2021 the ELA was granted as exploration licence (EL) 9930. There were no disposals or other acquisitions during the period.

Tenement Register

Table 3: LGM Tenement Register

Tenement	Reference	Location	Status	Interest at 30/10/21	Acquired/Disposed during quarter
Cobar	EL8709	Cobar, NSW	Live	100%	NA
Cobar South	EL9256	Cobar, NSW	Live	100%	NA
Harden	EL8809	Harden, NSW	Live	100%	NA
Harden Greater	EL9257	Harden, NSW	Live	100%	NA
Bauloora	EL8994	Cootamundra, NSW	Live	100%	NA
Fontenoy	EL8995	Wallendbeen, NSW	Live	100%	NA
Mulholland	EL9330	Bourke, NSW	Live	100%	Granted

Approved by the Board of Legacy Minerals Holdings Limited.

For more information:

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DISCLAIMER

Information in this announcement is extracted from reports lodged as market announcements referred to above and available on the Company's website <https://legacyminerals.com.au/>. The Company confirms that it is not aware of any new information that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This announcement contains certain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside of the control of Legacy Minerals Holdings Limited (LGM). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay, approvals and cost estimates. Actual values, results or events may be materially different to those contained in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement reflect the views of LGM only at the date of this announcement. Subject to any continuing obligations under applicable laws and ASX Listing Rules, LGM does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement to reflect changes in events, conditions or circumstances on which any forward-looking statements is based.

COMPETENT PERSONS STATEMENT

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Thomas Wall, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Wall is the Technical Director is a full-time employee of Legacy Minerals Limited and a shareholder, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Wall consents to the inclusion in the report of the matters based on his information in the form and context in which it appears in this announcement.

REFERENCED DOCUMENTS

Company's Prospectus dated 28 July 2021

Appendix 5B

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

Name of entity

LEGACY MINERALS HOLDINGS LIMITED

ABN

43 650 398 897

Quarter ended ("current quarter")

31 DECEMBER 2021

Consolidated statement of cash flows		Current quarter	Year to date (6 months)
		\$A'000	\$A'000
1. Cash flows from operating activities			
1.1 Receipts from customers		-	-
1.2 Payments for			
(a) exploration & evaluation ¹		-	(40)
(b) development		-	-
(c) production		-	-
(d) staff costs	(70)		(134)
(e) administration and corporate costs	(275)		(1,021)
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)	(3)		(9)
1.9 Net cash from / (used in) operating activities		(348)	(1,204)

¹ Operating Exploration & Evaluation Payments:

Supplies and consumables	-	(13)
Software	-	(25)
Other	-	(2)
Total	-	(40)

Consolidated statement of cash flows	Current quarter	Year to date (6 months)
	\$A'000	\$A'000
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(5)	(57)
(d) exploration & evaluation ²	(656)	(802)
(e) investments	-	-
(f) other non-current assets	-	-
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	(661)	(859)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,802
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	(1)	(304)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-

² Investing Exploration & Evaluation Payments:

Drilling	(429)	(438)
Licence fees	-	(32)
Geophysical	(106)	(162)
Land access	(9)	(18)
Salaries	(50)	(73)
Other	(62)	(79)
Total	(656)	(802)

Consolidated statement of cash flows		Current quarter	Year to date (6 months)
		\$A'000	\$A'000
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	10	-
3.10	Net cash from / (used in) financing activities	9	5,498

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,188	753
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(348)	(1,204)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(661)	(859)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	9	5,498
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,188	4,188

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	4,188	5,188
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)	4,188	5,188

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	97 ³
6.2 Aggregate amount of payments to related parties and their associates included in item 2	18 ⁴
<i>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.</i>	

<div>7.</div> <div>Financing facilities</div> <div><i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i></div> <div><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i></div>	<div>Total facility amount at quarter end \$A’000</div>	<div>Amount drawn at quarter end \$A’000</div>
<div>7.1</div> <div>Loan facilities</div>	<div>-</div>	<div>-</div>
<div>7.2</div> <div>Credit standby arrangements</div>	<div>-</div>	<div>-</div>
<div>7.3</div> <div>Other (please specify)</div>	<div>-</div>	<div>-</div>
<div>7.4</div> <div>Total financing facilities</div>	<div>-</div>	<div>-</div>
<div>7.5</div> <div>Unused financing facilities available at quarter end</div>		<div>-</div>
<div>7.6</div> <div>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.</div>		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(348)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(656)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,004)
8.4 Cash and cash equivalents at quarter end (item 4.6)	4,188
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	4,188
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.2
<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>	

³ Consists of executive salaries including superannuation (\$67,115), directors' fees (\$28,875) and consulting fees paid to entities controlled by directors' (\$1,040).

⁴ Salaries including superannuation \$17,774.

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

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: Not applicable

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: Not applicable

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: Not applicable

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: 28 January 2022

Authorised by: the Company's Directors
(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.