



11 July 2022

ASX Market Announcements

ALLOCATION OF EXPLORATION CREDITS UNDER THE JUNIOR MINERALS EXPLORATION INCENTIVE ("JMEI")

The Commissioner of Taxation has allocated the Company exploration credits of \$600,000 that may be distributed to eligible investors who subscribe for new ordinary shares from the Company when it raises new equity capital after 1 July 2022 and conducts eligible exploration activities in the income year ending 30 June 2023.

The distribution of the allocated exploration credits will be based on the eligible exploration expenditure and the tax loss of the Company in the income year 2023.

The exploration credits distributable to the eligible 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 2022/23 income tax return depending on its status.

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