Quarterly Business Update

Period Ending 30 June 2022

ASX Code: ADO

Shares on Issue

1,988 million

CEO

Mr Derek Thomson

Company Secretary

Mr Tim Pritchard

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Key Activities

Activities for the quarter focused on:

Life Sciences – preparation and submission of additional use claims for COVID-19 RAT[1] in Europe; manufacturing transfer and scale-up activities with Operon; preparations for ISO13485 and ISO9001 audits.

Energy – continued progress with Silicon Anode Program; engagement with external companies validating AnteoX; representation of AnteoTech at two leading conferences.

Highlights for the Q4 FY22 Quarter Include:

- Registration of updated COVID-19 RAT in Europe with additional use claims for combined nose and throat sampling and nasal mid-turbinate sampling.
- Australian Clinical trial completes patient recruitment and trial finalisation.
- Manufacturing scale-up for COVID-19 RAT completion of longer manufacturing runs.
- Combo SARS-CoV-2 Influenza A/B Ag RDT progresses to pilot production batches.
- Successful recertification of ISO13485 (Manufacturing of Medical Devices) and ISO900.
- AnteoX passes first stage evaluation by two international battery companies, with performance improvements achieved at commercial binder levels.

[1] The AnteoTech Antigen Rapid Test detects the SARS-CoV-2 virus that causes the disease called COVID-19.

Life Sciences

Updated COVID-19 RAT registered in Europe

The COVID-19 testing landscape is dynamic and evolving, with AnteoTech continually monitoring and, if necessary, modifying to ensure its products meet current clinical best practice. During the quarter, AnteoTech undertook laboratory based analytical and clinical performance evaluations in the US and the UK to validate and align sampling methods to current trends in standard of care for the European market.

On May 18, AnteoTech advised that it had successfully registered an updated EuGeni COVID-19 Rapid Antigen Test (RAT) in Europe under the In Vitro Diagnostic Directive (IVDD) 98/79/EC Regulations. The updated RAT covers multiple use claims (sampling methods) to include combined nose and throat sampling and nasal mid-turbinate sampling in addition to the original nasopharyngeal sampling method.

These updated use claims are being further evaluated as part of the European clinical trial currently underway.

European Market

Our market focus is to fully support our European distributors as they continue to qualify commercial opportunities for the EuGeni platform post Common List registration and leading into the upcoming European winter. We have also engaged with additional organisations around Europe to further expand the European footprint for the EuGeni platform. Securing Common List registration will enable AnteoTech to progress discussions on these new distribution opportunities.

Clinical Trials

European Clinical Trial

The European clinical trial has commenced recruiting participants and will enrol a minimum of 1200 participants across Greece, Croatia and Spain. This trial will inform AnteoTech's European, WHO and TGA registration pathways. As previously advised, to ensure the integrity of the clinical trial and adhere to the ethics protocol governing the trial's conduct, AnteoTech cannot report or comment on trial progress or outcome until it is complete, all reports are finalised, and the Principal Investigator has signed off.

Australian Clinical Trial

During the Quarter, the clinical trial assessing the EuGeni SARS CoV-2 Ag RDT conducted in Melbourne was finalised. This trial supports our ongoing regulatory requirements for post-market surveillance in the detection of current circulating variants of concern.

A total of 226 participants were enrolled, achieving the trial patient recruitment target and, subsequently, a full closure of the trial.

AnteoTech is pleased to report that a combined nose and throat test sensitivity of 87.75% and 100% specificity was obtained. This is a very pleasing result, given all recruited positive samples were Omicron variants within a heavily vaccinated population. The trial also provided evidence to support multiple intended use claims such as nasal collection alone, the detection of Omicron variants as confirmed through genomic sequencing, and an extended sample stability window of 2 hours.

COVID-19 RAT Quality Control (QC) requirements

A priority outlined in the March Quarterly Business Update was the manufacturing scale-up of the COVID-19 RAT this quarter to meet Quality Control (QC) requirements. During the quarter, we have worked with Operon to progress scalability and have completed longer manufacturing runs.

EuGeni Multiplex (Combo SARS-CoV-2 Influenza A/B Ag RDT)

As advised in the March Quarterly Business Update, Operon has this quarter commenced the first test batch runs of the Combo SARS-CoV-2 Influenza A/B Ag RDT. These first test batch runs are designed to test process changes implemented to accommodate the increased complexity of a multiplex assay design (COVID/FluA/FluB) before moving to the first pilot production batches and then to scaled-up routine manufacture. In addition, AnteoTech and Operon have been working on validating the QC process, which underwent further optimisation to provide improved reproducibility in large-scale manufacturing.

At the time of writing, one of AnteoTech's scientists was onsite at Operon to support the manufacturing of three commercial lots of the EuGeni Multiplex, which, once QC validated, can then be utilised for the Clinical Trial work required for regulatory approvals. QC validation of the initial commercial lots will signal the official completion of the technical transfer and commencement of full scale-up manufacturing for the EuGeni Multiplex.

Manufacturing Equipment

The reel-to-reel strip manufacturing machine and the laminator from Kinematic have successfully passed the Factory Acceptance Testing in the U.S. While it was previously advised that AnteoTech would be shipping the equipment to arrive in Australia early Q2, the equipment has been placed in storage at Kinematics' facilities in the U.S.

The investment in the infrastructure in Brisbane to accommodate the manufacturing equipment has been placed on hold to allow AnteoTech time to assess the demand in our geographic region and complete the TGA submission process.

Quality System Audit

In June, AnteoTech had its annual Quality Surveillance Audit for continued certification of our ISO13485 Certification. The Audit also included an expansion of scope to cover the addition of clinical chemistry, which will further support our development of lateral flow technologies for biomarkers. An in-person audit was conducted by BSI Global, with the auditors verifying that our actual activities, documents, records, and company practices are compliant with ISO 13485 standards.

The ISO13485 audit recommended continuous certification and extension of scope to include clinical chemistry in AnteoTech's ISO13485 accreditation.

The ISO9001 audit was conducted concurrently, with the Auditors recommending to reissue the ISO9001 certificate for a further three years.

The positive audit findings reflect the continued growth of our internal quality system and highlight the Company's ongoing dedication to embodying and growing a quality culture in all aspects of our operations.

Conferences

Merck - Rapid Point of Care Test Development Workshop

In May, AnteoTech attended the Merck - Rapid Point of Care Test Development Workshop, a hands-on multi-day workshop in partnership with Kinematic Automation and Axxin. The workshop featured industry partner presentations and laboratory demonstrations, creating an outstanding forum for updated learnings and engagement. For AnteoTech, the workshop presented the first opportunity since the pandemic to connect with past and current AnteoBind customers on their projects and assay development journey.

AnteoTech presented a half-day, in-depth, practical workshop demonstrating AnteoBind technology as an alternative to traditional bio-conjugation applications within lateral flow diagnostics. The workshop has generated several sales of our Nano-Kits which customers will trial over the coming months. AnteoTech is also in discussions with lateral flow test developers about opportunities to optimise their current R&D projects and conducting evaluations of AnteoBind.

Upcoming Conference

AnteoTech will attend the 2022 AACC- Annual Scientific Meeting and Clinical Lab Expo in Chicago from July 24-28. The conference connects global leaders in clinical chemistry, molecular diagnostics, mass spectrometry, translational medicine, lab management, and other areas of breaking science in laboratory medicine. The 2022 AACC, therefore, represents an ideal opportunity to reconnect with current and potential AnteoBind customers and gain valuable insights into opportunities for EuGeni in the US market.

Energy

Introduction

The Energy division's focus remains on the progression of its two work streams:

- **AnteoX Cross Linking Binder Program** focusing on reinforcing battery binders, helping maximise the performance of silicon anodes by enhancing cycle life and cost efficiencies; and
- **Silicon Anode Program** focusing on a silicon dominant anode design targeting large improvements in energy density based on the most cost-effective silicon raw material.

While both programmes have synergies in targeting high silicon content anodes, they focus on achieving different outcomes.

Post the reporting period, on 11 July, AnteoTech reported on the independent external validation of AnteoX by two global battery companies. The evaluations conducted by these parties are part of the AnteoX Cross Linking Binder Program. A significant portion of this program is focused on validating the performance-enhancing properties of AnteoX when combined with different binders, PAA, CMC and SBR. One of the performance indicators is achieving improvements in capacity retention over the battery cycle life. Another objective is to improve mechanical properties, such as tensile strength and elasticity of the base binder. Parameters assessing these characteristics are also tested.

The Silicon Anode Program combines AnteoX with a high silicon anode design. It is focused on replacing graphite with silicon as the anode active material, with a target of realising a 20% improvement in energy density over conventional high-energy full cells while delivering substantial cost savings at the anode level and consequently at full cell level.

Independent validation of AnteoX

On 11 July, AnteoTech reported the latest test results obtained by two respected and recognised global companies operating in the lithium-ion battery (LIB) value chain, Enax Inc. in Japan and a European-headquartered Global Battery Manufacturer. Both companies had independently evaluated AnteoTech's drop-in cross-linker additive, AnteoX, for LIB anodes.

The independent evaluation gives further validity to our AnteoX claims enabling AnteoTech to discuss our value proposition with other potential users of AnteoX and use these results as part of our marketing and promotional activities.

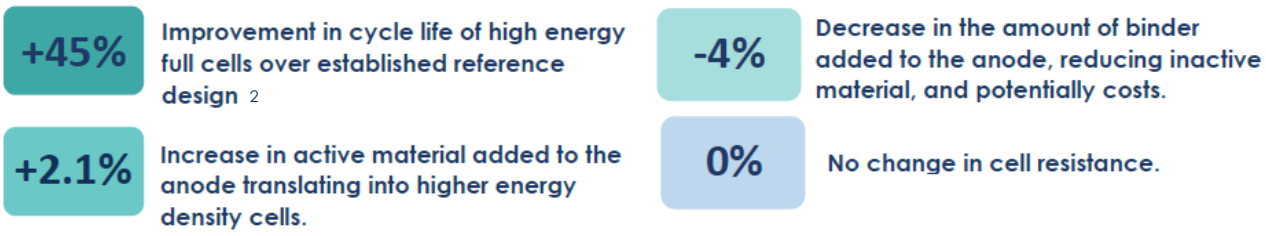
Following the positive outcomes, both companies have expressed an interest in further testing. As a result, AnteoTech will work with both Enax and the Battery Manufacturer to progress to the next stage of testing.

ENAX, Inc. - High-performance lithium-ion battery developer

ENAX Inc. ("Enax") is a pioneer in developing and commercialising high-performance, client-customised lithium-ion batteries. The company's business model is underpinned by its ability to deliver rapid prototyping to the industry using its superior technology and capabilities.

Enax, a customer of Collaborator 8, has evaluated AnteoX in their high-energy silicon anode reference design that is currently under development for a high-performance application.

The results obtained by Enax are significant as they demonstrate that AnteoX provides a substantial lift in electrochemical performance for high-energy cells. In addition, the results demonstrate the opportunity to reduce inactive material (-4% binder as indicated below) and increase active material (+2.1% silicon as indicated below), thereby creating a higher energy density anode. The ability to minimise binder content and increase active material while enhancing cell performance is of fundamental value to battery manufacturers. This can allow for a reduced manufacturing cost per watt-hour that a battery can deliver ($/Wh).



Global Battery Manufacturer

The second validation was performed by a large European headquartered global battery manufacturer who assessed AnteoX in anodes containing >95% silicon to test the effect of AnteoX's ability to improve the performance of various binders. The battery manufacturer used low levels of binders (3%), which are commonly used for conventional graphite anodes. The binder formulations used contained a mix of binder chemistries, including chemistries currently in the market, as well as new binder chemistries entering the market.

The evaluation demonstrated that AnteoX provides a clear benefit to all three binder formulations. This result is significant and confirms that AnteoX can be used broadly across various binder chemistries, with AnteoX providing substantially enhanced capacity retention for all of the binder formulations tested.

Silicon Anode Development

During the Quarter, our work on designing a high-performing silicon anode has continued via testing of a range of designs and materials. The process of achieving our goal of 500 cycles at 80% capacity retention requires continued development work incorporating enhancements to design elements and the evaluation of new manufacturing techniques.

We have achieved increased electrochemical performance in some of these anodes and are working towards achieving our 500 cycles at 80% capacity retention goal. We will continue our testing, analysis of results and iterative design approaches and will report on the achievement of the stated milestone.

Conference Wrap-Up

At the end of June, the Energy team split up to cover attendance at The Battery Show Europe held in Stuttgart, Germany and the 21st International Meeting on Lithium Batteries (IMLB) this year held in Sydney.

Following the postponement last year's IMLB due to COVID, the meeting this year lived up to its reputation as one of the largest exchanges of educational advancements in battery sciences. With over 700 delegates, thought leadership was spearheaded by the joint winner of the Nobel Prize in Chemistry in 2019, Prof. Stanley Whittingham. In the 1970s, Dr. Whittingham was working at ExxonMobil's Clinton, New Jersey, corporate research lab when he created the very first examples of a radical new technology: the rechargeable lithium-ion battery. Dr Alan Finkel discussed the opportunities for supply chain optimization to reduce the process waste from lithium raw materials. Renowned chemist and materials scientist Prof. Martin Winter shared the research in other electrochemistry fields and how they rank against the proven Lithium-ion performance and cost.

[2] 45% improvement in cycle life was obtained by Enax when comparing their own anode design paired with AnteoX to that of their reference design. The cycling life improvements achieved by Enax cannot be directly compared to AnteoTech's internal testing of AnteoX in a silicon-rich anode as there are fundamental anode design differences.

The event created a great forum for AnteoTech to showcase its AnteoX cross-linker additive, both through our display on the booth and through the Academic Poster that was presented at the conference.

While not exhibiting at The Battery Show, Head of Energy Manuel Wieser attended as a delegate using the opportunity to connect with peers and collaborators to discuss how AnteoX reinforces battery binders, helping maximise the performance of silicon-containing anodes.

The next biennial IMLB meeting will be Chaired by Prof. Martin Winter, University of Münster, and will coincide with The Battery Show Europe in Stuttgart, Germany.

Appointment of Third Energy Advisory Board Member

During the Quarter, AnteoTech appointed Dr. Christian Page as the third member of the Energy Advisory Board. Christian is an experienced leader with 34 years' experience in R&D, business strategy, marketing, sales and project teams across the world. Christian has a demonstrated record of business growth in European and North American markets and successful market entry in the Middle East and Africa, India and Asia. He is an expert in B2B strategy development and implementation, strategic marketing, direct sales and distribution channels and qualifying market entry opportunities for growth. Most recently, Christian held the position of Global Head of Battery Business for Trinseo, a global materials solutions provider and a manufacturer of plastics and latex binders. AnteoTech welcomes the insights Christian Page will bring to the Energy Advisory Board.

How to make a Lithium-ion battery – Video Series

In July, the first two videos of a three-part series on "How to make a Lithium-ion battery" were released. The three-part series reveals how we make and test Lithium-ion batteries at our AnteoTech laboratories in Brisbane.

Part 1 shows the steps involved in preparing our silicon anode slurry. Most importantly, this is where our two AnteoTech workstreams: the AnteoX cross-linking binder program and the high-performance Silicon-rich Battery Anode programs, come together.

The anode slurry-making process combines all the key components and materials in these two workstreams, creating different silicon anode formulations we can test and stress under varying conditions. This helps us to gather the performance and cycling data we need in our quest to perfect the AnteoX-containing silicon anode formulation.

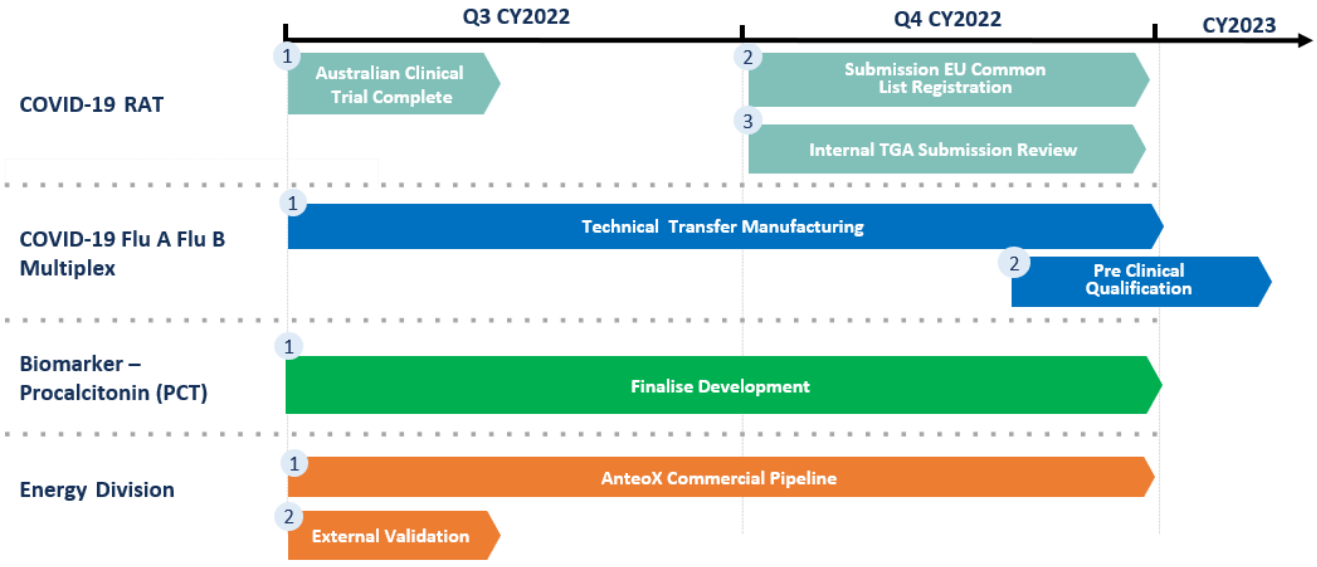
Part 2 demonstrates the Silicon anode coating process, the application of the slurry to the copper current collector sheet, and the punching of electrodes ready for assembly in the battery.

Both videos can be viewed on AnteoTech's YouTube channel here >>

Part three will be released in the coming weeks.

Key Activities for upcoming Q3 and Q4 CY2022

The below diagram should be read in conjunction with the notes below.



COVID-19 RAT

1. **Australian Clinical Trial Complete** - Results of the trial outcome have been reported in this Quarterly Activities Report for June 30 2022.

2. **Submission EU Common List Registration** – AnteoTech anticipates submitting for European Common List registration in Q4 CY2022. The submission's timing depends on the clinical trial progress and receipt of an Interim Analysis of the European clinical trial. The Interim Analysis can only be used for submission purposes and will not be made public so as not to breach the trial requirements before it has been closed out.

   Note: Completion of European Clinical Trial – Based on the current trial progress, it is anticipated that trial finalisation will occur in Q1 CY2023. Trial finalisation includes data validation and analysis (bioinformatics) and the completion of the final report, which is verified and signed by all Principal Investigators at all trial sites. Once signed, the report is submitted to each site's ethics committee for review and finally to the regulatory body/ies in the jurisdiction where registration is being sought. Once the test is registered, the Clinical Trial data can be made public.

3. **Internal TGA Submission Review** – In Q4 CY2022, AnteoTech will review the Therapeutic Goods Administration (TGA) requirements, the Australian RAT market conditions, and the COVID-19 outlook to determine AnteoTech's position in relation to a new TGA submission.

COVID-19 Flu A Flu B Multiplex

1. **Technical transfer to Operon** - The technical transfer currently underway, which includes the production of test batch runs and manufacture of pilot production batches, will be concluded upon the successful production of three commercial grade batches. AnteoTech expects the technical transfer to be completed in Q4 2022. These commercial grade batches will provide the product that can be used in the clinical trial.

2. **Pre-Clinical Qualification** – Commencement of Pre-Clinical Qualification in Q4 CY2022. The qualification will assess the test performance in a laboratory setting using pre-qualified patient samples to validate the test's performance against different samples and disease states, cross-reactivity testing and limit of detection testing before undertaking a full prospective clinical trial.

Biomarker – Procalcitonin (PCT)

1. **Finalise Development** – Finalisation of PCT biomarker assay design and quantitative reader algorithm in Q4 CY 2022, including bench top production and internal validation and testing via stored patient samples before technical transfer to manufacturing.

Energy

1. **AnteoX Commercial Pipeline** - Rigorous focus on the business development pipeline process through Q3 & Q4 CY2022 into CY2023 to identify and secure the best commercial opportunities for AnteoX.

2. **External Validation** – AnteoX received its first full external validation through integration into a manufacturing process outside of AnteoTech's laboratory setting, as reported on 11 July 2022.

Corporate

Appointment of Non-Executive Chairman

Following the announcement of his appointment on 21 April 2022, Mr Ewen Crouch AM succeeded Dr Jack Hamilton as Chairman and Non-Executive Director of AnteoTech on 30 April 2022.

Mr Crouch is currently Chairman of Corporate Travel Management Limited (ASX: CTD) and serves on the Boards of Bluescope Steel Limited (ASX: BSL) and Jawun.

From 1988-2013 Mr Crouch was a partner at Allens. He served as Chairman of Partners for 4 years and held a number of practice leadership and management roles, including 11 years' service on the firm's board. He was previously a Director of Westpac Banking Corporation Limited (ASX: WBC), a director of Mission Australia including seven years as Chairman, a member of the Takeovers Panel, a member of the Commonwealth Remuneration Tribunal and a director of Sydney Symphony Orchestra.

Mr Crouch's board experience and extensive corporate knowledge, together with his governance, legal and international transaction experience complements well the skillset of the current Board of AnteoTech.

Appointment of CEO

Post the period in review on 19 July 2022, AnteoTech announced the appointment of Mr David Radford as Managing Director and Chief Executive Officer (CEO), effective from 4 October 2022.

The appointment follows an extensive global search process, which identified Mr Radford as the candidate with the demonstrated experience and most suitable skill set to advance the Company's growth and strategy.

Mr Radford is an internationally experienced CEO and Company Director with a track record of identifying and delivering profitable growth across a range of industries and geographies.
He has direct experience in coordinating international teams, executing business turnarounds, product development and product launches, and operational initiatives to drive material growth in revenue and profits.

Most recently, he served as CEO of Australian medical device company AllVascular, which develops and sells patented drug delivery technology with regulatory approval in Europe (CE Mark) and Australia (TGA).

Departure of Head of Products and Services

Mr Pierre Nathie finished his employment with AnteoTech to pursue other endeavours. Pierre provided a valuable contribution to the Life Science team and the progression of the COVID-19 test to receive its second CE Mark with the additional use claims. We thank Pierre for his support and contribution and wish him all the best in his new endeavours.

Cash

Cash receipts for the quarter totalled $40,000.

Net cash outflows from operating activities was $3.531 million

Summary of expenditure on business activities in the quarter (refer Appendix 4 C Quarterly Cash Flow Report for 30 June 2022):

	$ '000
Business Expenses:	
Research and Development	580
Staff, Admin and Corporate	2,593
Other	444
Capital Expenses (incl. IP)	585

The Company remains well funded to support its near-term commercial and clinical milestones.

AnteoTech had $10.1 million cash on hand as at 30 June 2022 and no debt.

ASX Listing Rule 4.7C disclosure

$156,000 was spent during the quarter to Related Parties, as reported in Item 6.1 of the ASX Appendix 4C (Quarterly Cash Flow Report). This comprises the directors' fees.

For further information, please check our website (www.anteotech.com) or contact Mr Derek Thomson on + 61 7 3219 0085.

Media and investor inquiries may also be directed to Friederike Graser, on +61 7 3219 0085.

This announcement has been authorised for release by the Board.

About AnteoTech - AnteoTech Ltd (ASX:ADO)

AnteoTech is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoBind™, AnteoCoat™, AnteoRelease™ and AnteoX™. The Company's purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Customers operate in the life sciences, diagnostics, energy and medical devices markets.

AnteoTech - Social Media Policy

AnteoTech is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow AnteoTech on Twitter (@AnteoTech_) and LinkedIn.

Subscribe to AnteoTech Latest News emails - visit our website at www.anteotech.com

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity	
AnteoTech Ltd	
ABN	**Quarter ended ("current quarter")**
75 070 028 625	30 June 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	40	508
1.2	Payments for		
	(a) research and development	(580)	(2,216)
	(b) product manufacturing and operating costs	(194)	(664)
	(c) advertising and marketing	(107)	(513)
	(d) leased assets	(143)	(460)
	(e) staff costs	(1,724)	(5,547)
	(f) administration and corporate costs	(869)	(1,825)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	3
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives	45	2,010
1.8	Other (ATO cash boost)		
1.9	**Net cash from / (used in) operating activities**	**(3,531)**	**(8,704)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(571)	(3,118)
	(d) investments		
	(e) intellectual property	(14)	(225)
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment		
	(d) investments		
	(e) intellectual property		
	(f) 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**	**(585)**	**(3,343)**

3.	**Cash flows from financing activities**		
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	25	758
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)		
3.10	**Net cash from / (used in) financing activities**	**25**	**758**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	14,194	21,392
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,531)	(8,705)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(585)	(3,343)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	25	758
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**10,103**	**10,103**

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	10,103	14,194
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)**	**10,103**	**14,194**

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	156
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**		

7.5	**Unused financing facilities available at quarter end**	
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.	

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	3,531
8.2	Cash and cash equivalents at quarter end (item 4.6)	10,103
8.3	Unused finance facilities available at quarter end (item 7.5)	0
8.4	Total available funding (item 8.2 + item 8.3)	10,103
8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	2.8

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 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:

8.6.2 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:

8.6.3 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 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 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.

By the Board
Tim Pritchard
Company Secretary
28 July 2022

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 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 standard applies 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.