



RESOURCES & ENERGY

Resources & Energy Group Limited

ASX Announcement

24 October 2022

Quarterly Activities Report September 30, 2022

HIGHLIGHTS

- 32-hole drill program for 4200m at East Menzies Gold Project underway
- Contractor mobilised for Moving loop Electromagnetic (MLEM) survey over Springfield
- Metallurgical investigations finalised at Mount Mackenzie
- Pit and dump design work commenced

Resources & Energy Group Limited (ASX: REZ) (REZ or the Company), is pleased to provide its Quarterly Activities and Cash Flow Report for the period ending 30 September 2022.

East Menzies Gold Project (EMGP) West Australia

Mine Activities

During July, the Companies Mining partner BML ventures completed demobilisation of plant and equipment from the Granny Venn project site. Pit bunds have been installed to prevent access to the mine area. Whilst mining activities have ceased, the mine site is still operationally active. This is to enable final dressing of the southern waste emplacement area. As at the beginning of the September quarter 66.64 oz of au was still held in the project's gold account. Funds from the sale of this gold is to be used to complete dump rehabilitation/capping and miscellaneous expenses with any residual amounts to be distributed equally between REZ and BML.

Exploration Activities

During the Quarterly period exploration planning to drill test and investigate a number of prospects over the project area was carried out and drilling operations have commenced. A total of 32 holes are planned for an advance of 4200m. Design work for a Moving Loop Electromagnetic (MLEM) survey was also completed over the Springfield project. Wireline Services Group (WSG) has been appointed to complete the survey and is expected to mobilize to site in early October.

The drilling and geophysical Investigations are targeting multiple prospects within the greater East Menzies Goldfield Project area including Gigante Grande, Maranoa, Granny Venn North and Oliver Twist Gold prospects and the Springfield Gold and Nickel prospect. These are the first of a series of campaigns the Company will be undertaking over the next several months. The work is fully funded from cash flow generated from recent mine operations and sales completed at Granny Venn in July 2022.

The prospects which are being targeted by the exploration programs are shown on figure 1 and described below.

Gigante Grande

The Gigante Grande prospect has been subdivided into three geographical domains: Northern, Central and Southern. The drilling program will be targeting each of these areas. Commencing in the North, five areas of anomalous bedrock gold mineralisation have been identified. All of these are controlled by NW-NNW shear zones associated with movement along the Moriarty Shear Zone. A program of RC

drilling has been prepared to drill test the Gigante North area. This comprises 7 holes for a combined advance of about 1200m of drilling. The locations of the holes are shown on figure 1.

In the central part of Gigante, 7 holes for a cumulative advance of about 1000m are proposed to further test the resource potential of this prospect. The locations of these holes are shown on figure 1. Six of these holes are planned to test for resource extensions to the north and west, and two holes are drill testing historic +40ppb gold in bedrock anomalies. In the southern part of the prospect three step out holes are planned to test a resource extension to the south of existing hole 21EMRC001⁽³⁾ (8m@1.66g/t au from 11m and 17m@2.79gt/au from 55m).

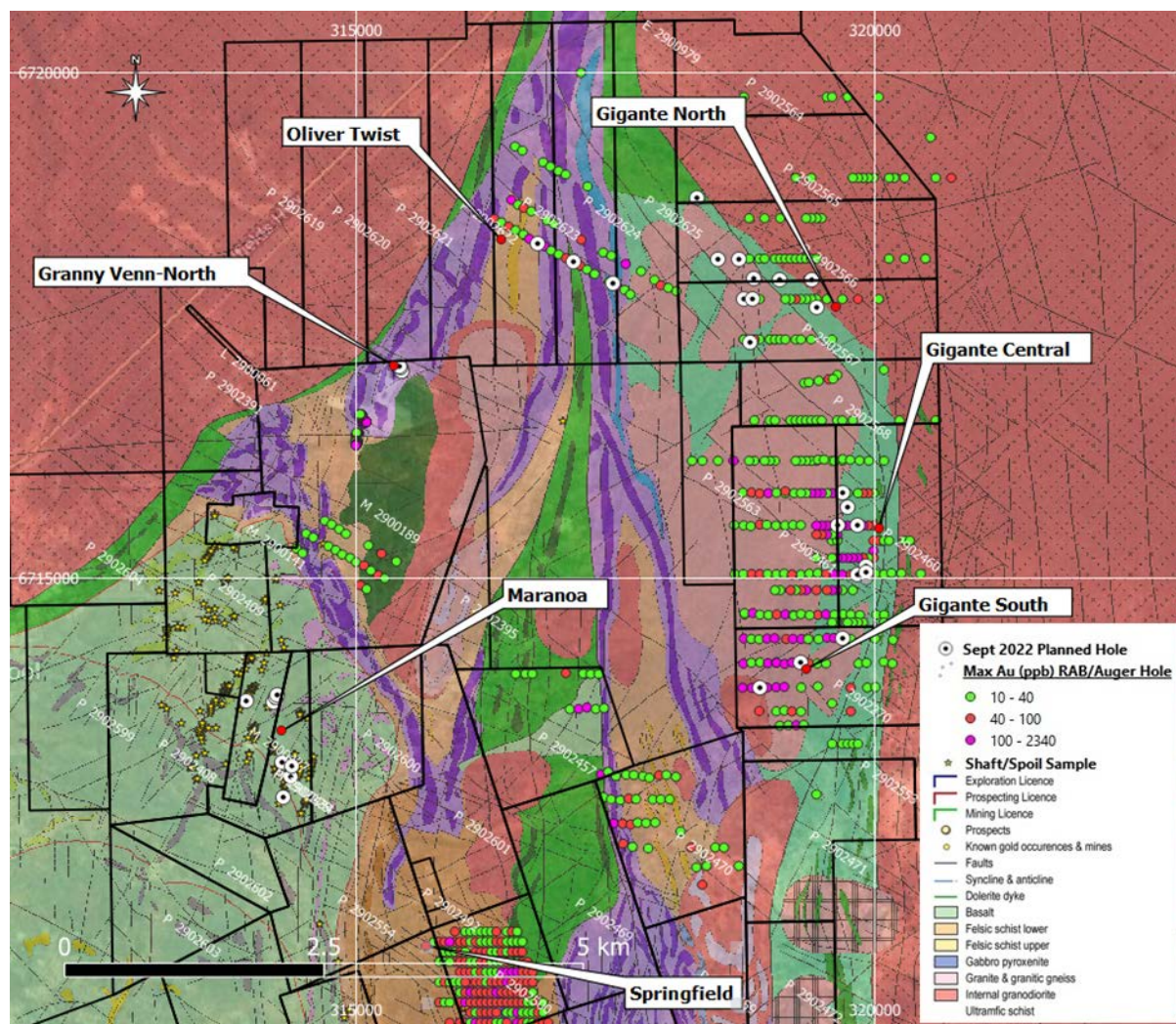


Figure 1 Drillhole and Prospect Location Plan-Superimposed on Litho-Structural Interpretation

Maranoa

The Maranoa is a granted Mining License (M29/427) and is being investigated as part of the Company's strategy to identify near term and low capital cost mine development opportunities along the western side of the East Menzies Project area. In May 2022, the Company completed a program of shallow RC investigations at Maranoa. This work generated numerous high-grade intervals of shallow gold mineralisation, with peak assays of 5m @ 7.95gt/au from 3m, including 1m@ 32.7gt/au from 6m in MR24⁽²⁾, offering potential for open cut mining development.

The drilling program has been designed to test whether there is any continuity in the Sunday, Birthday Gift and Lady Min line of workings, and whether these additional lode systems can be bulked together to support a larger scale of mining operations integrated between M29/427 and M29/434. Seven holes, with a cumulative meterage of 560m are planned to test this concept.

Oliver Twist

The Oliver Twist Prospect broadly encompasses the area of convergence between the Moriarty Shear Zone on the east and the Springfield Venn Shear Zone on the west. In 2020 the Company completed several lines of Air-Core and RAB drilling over this prospect and one pilot RC hole. The REZ drilling intersected shallow mineralisation in ultramafic including 7m @ 1.33gpt from 39m and 4m @ 1.07gpt from 53m from borehole 19SVRC005. The air-core work identified several zones of anomalous +50ppb au in bedrock mineralisation. The proposed program of work has been designed to test the most prospective of these, which are represented by boreholes 20EMAC129, 134, and 140. Three scout holes are planned for an advance of 450m to test these occurrences. These RC holes will also provide guidance on depth of regolith and lithology for future exploration planning. The locations are shown on figure 3.

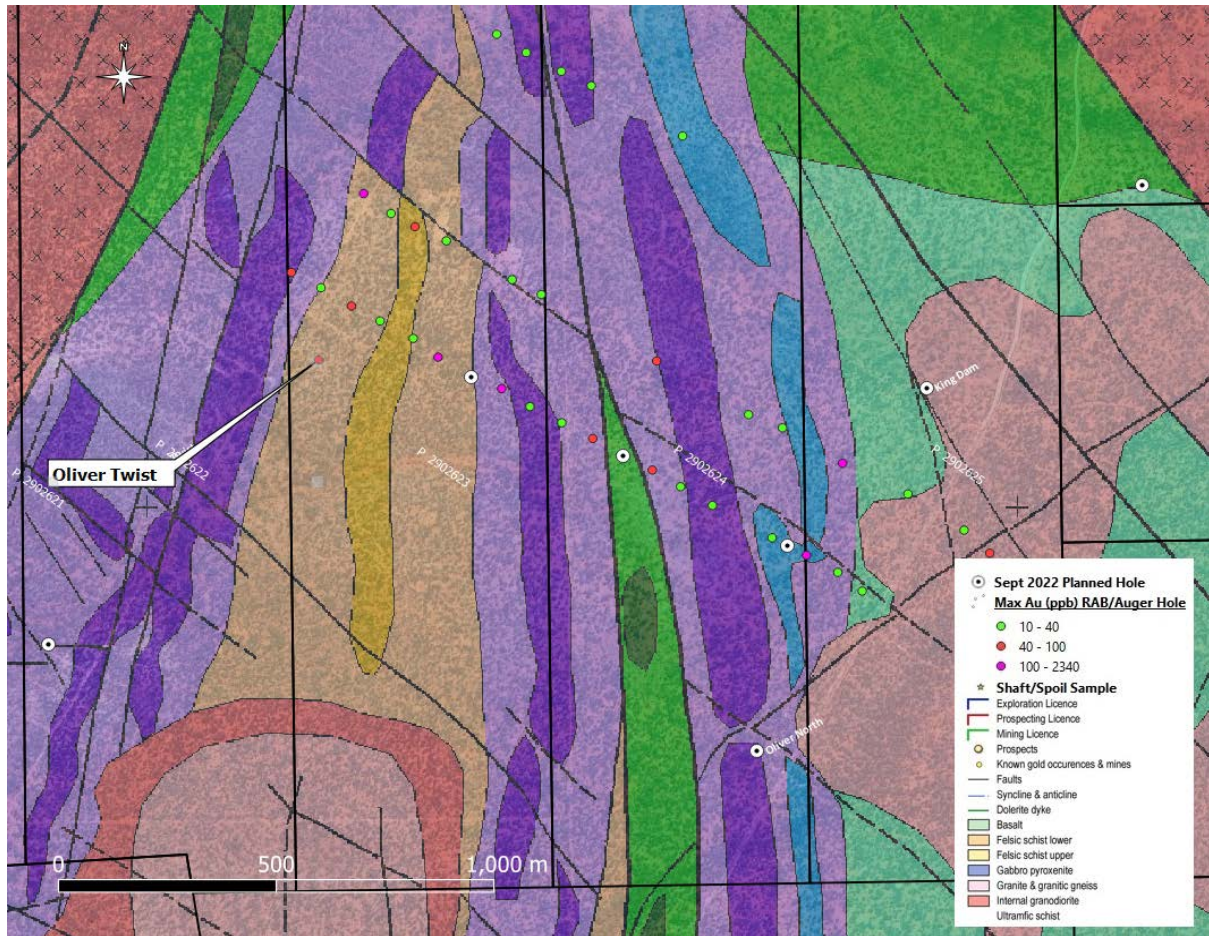


Figure 3 Oliver Twist Drillhole Location Plan

Springfield

The Springfield area was identified by the Company following a review of historical exploration and gold mining activities. The documented occurrences of sulphides north of Springfield at Cepline are also prospective features for the occurrence of volcanogenic nickel and base metal.

The Springfield Prospect geology comprises a highly deformed and altered sequence of Archean rocks which include:

- I) Upper Mafic – High Mg basalts
- II) Sedimentary- Pyritic chert, slate, banded amphibolite, fuchsite, tuffaceous metasediments
- III) Lower Ultramafic – Meta-komatiites

Scout drilling carried out over the prospect by the Company in late 2021 intersected a number of zones of disseminated sulphides. Multi-element analysis over selected intervals from this drilling returned

significant intervals of anomalous mineralisation with a peak down the hole result of 1m @1.78% Ni, 5% S, 269ppm Mo and 245ppm Cu from 98m in SFRC01⁽⁴⁾.

Petrological investigations on a suite of samples from the scout program confirmed the presence of recrystallised Ni-Fe sulphides of primary magmatic origin. These were hosted within a meta-birbirite, which is a highly silicified form of komatiite.

The confirmation of magmatic Ni-Fe sulphide mineralisation is a significant and material exploration result for the Springfield Project and the East Menzies Package in general. It allows for the possibility that the ultramafics and nearby lithologies may host larger accumulations of disseminated and massive Ni-Fe sulphides.

During the previous quarterly period the Company engaged Aarhus Geophysics to reprocess an existing HeliTEM survey over the project area, with the object of removing the effects of chargeable overburden. As a result of this work a number of features were identified in the vicinity of the Springfield prospect that would have been hidden had these IP effects not been taken into account.

A review of the corrected AIP modelling has since been carried out by NewGen Geo Pty Ltd, together with some plate modelling by consulting Geophysicist Kelvin Blundell. Collectively, this work has been used to identify potential targets for drill testing and to assist in the design of a Moving Loop Electromagnetic (MLEM) survey over Springfield Prospect. The survey will comprise 685 stations distributed along 25 lines @ 200m line spacing. These lines are principally located over the prospective komatiite basement which extends between the Cepline and Emu prospects at Springfield. The planned MLEM stations are shown on figure 4.

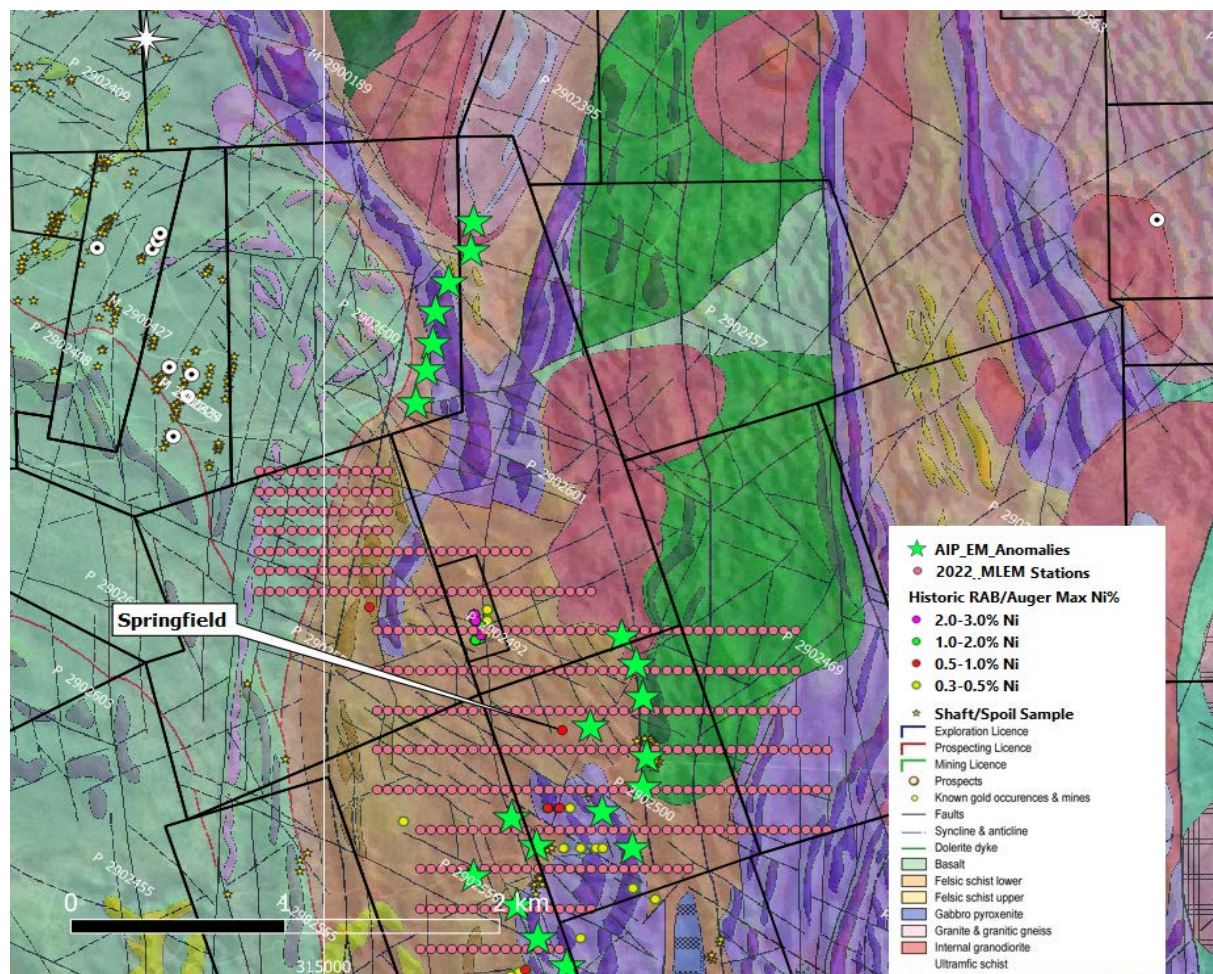


Figure 4 Springfield Prospect Showing Locations of AIP_EM Anomalies and Proposed MLEM Survey

As at end September, the company had appointed Wireline Services Group (WSG) to undertake the survey. WSG were proposing to mobilize to site in early October to commence field operations. During the period the Company also deepened a diamond tail on Scout hole SFRC13, to 251m. The hole was

deepened to develop a better understanding of lithological boundaries, and geochemistry. The core has been sent to Kalgoorlie for logging, cutting, petrological assessment and assay.

Section 31 Native Title Negotiations

During the quarterly period a committee established between the Company and the Nyalpa Pirniku Aboriginal Peoples Group held a third meeting to discuss settlement terms for a Section 31 Deed and an ancillary agreement. The S31 settlement is a requirement as part of the grant process for Mining Lease applications M29/434 and M29/437. The committee have been meeting on a casual and collegial basis since November 2021 to exchange views and develop an understanding of key expectations for both parties. A document outlining these expectations has been prepared and will be circulated shortly to Goldfields Native Title Services who are representing the NPG claimant group.

Mount Mackenzie Gold and Silver Project Queensland

The Company is carrying out mining, groundwater, ecological, and metallurgical studies, to inform a PFS study and an application for an Environmental Authority (EA) to develop the project. One of the key requirements for the project's Environmental Authority is completion of a Mine Closure and Progressive rehabilitation Plan. This plan is currently being prepared by MEC Mining Consultants, who are also developing a pit and dump schedule for the project. Epic Environmental consultants have also been engaged to assist and advise the company on the studies and documentation required to be prepared and lodged as part of the EA approval process.

During the quarterly period, the Company completed metallurgical investigations on drill core recovered from the South-West Slopes. This work has specifically targeted the primary ore from the resource, which is variably refractory in nature and does not respond well to conventional CIL/CIP processing.

The metallurgical investigations completed by JT Metallurgical Services have indicated that primary ore from the South-West responds well to flotation, ultra-fine grinding, and Intensive leaching. These additional processing steps have potential to increase gold recovery from around 58% for conventional processing to 89% using the finer grind approach. Further optimisation is warranted looking at initial flotation grind size, residence time and cyanide concentration. Additional drill-core from the North Knoll area of the resource will also need to be recovered and tested to confirm whether it is amenable to a similar processing route.

Work on the design for a site tailings storage facility has commenced with the appointment of Engeny Pty Ltd. This is a high-level design to enable development of a project layout, and completion of site investigations.

During the period an application for a water allocation from the Queensland Department of Regional Development, Manufacturing and Water (DRDMW) was lodged. The application is seeking an allocation from the Departments strategic supply, which is reserved for regionally significant projects.

Tenement Status

In July 2022 the Company acquired 14 additional prospecting licences at East Menzies from a director related entity. At the end of the quarter the Company's tenement holdings now comprises 56 prospecting licenses and 3 Mining Licenses in Western Australia, and 1 Mineral Development License and 1 Exploration Permit for Minerals in Queensland, refer Table 2. Details of tenements acquired by the Company during the quarter are highlighted on table 2. All of the tenements held by the Company are in good standing.

Financial Commentary and Expenditure Summary

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$3.1 million in cash as of 30 September 2022 (30 June 2022: \$3.8 million).

Net cash from operating activities was \$99,000 (June 2022 quarter: \$2,977,000) and included \$368,000 received which was the remaining balance from the Company's ore extraction program at Granny Venn. Net cash used in investing activities of \$865,000 (June 2022 quarter: \$633,000) applied to exploration expenditure, of which \$587,000 was associated with East Menzies and \$203,000 with the Mount Mackenzie project, and \$75,000 was expended on acquiring additional leases at East Menzies from a director related entity.

The total amount paid to related parties of REZ and their associates for directors remuneration and expenses, as per item 6.1 of the Appendix 5B, was \$148,000. This amount included \$48,000 payment of which had been deferred in prior periods.

Corporate

Post the end of the quarter, REZ announced the appointment of Mr. J Daniel Moore as the Company's Chief Executive Officer (CEO) effective from 14 October 2022. Mr Moore was previously a Non-Executive Director of REZ.

- ENDS -

Approved for Release by the REZ Board

Further information:

J Daniel Moore

Chief Executive Officer

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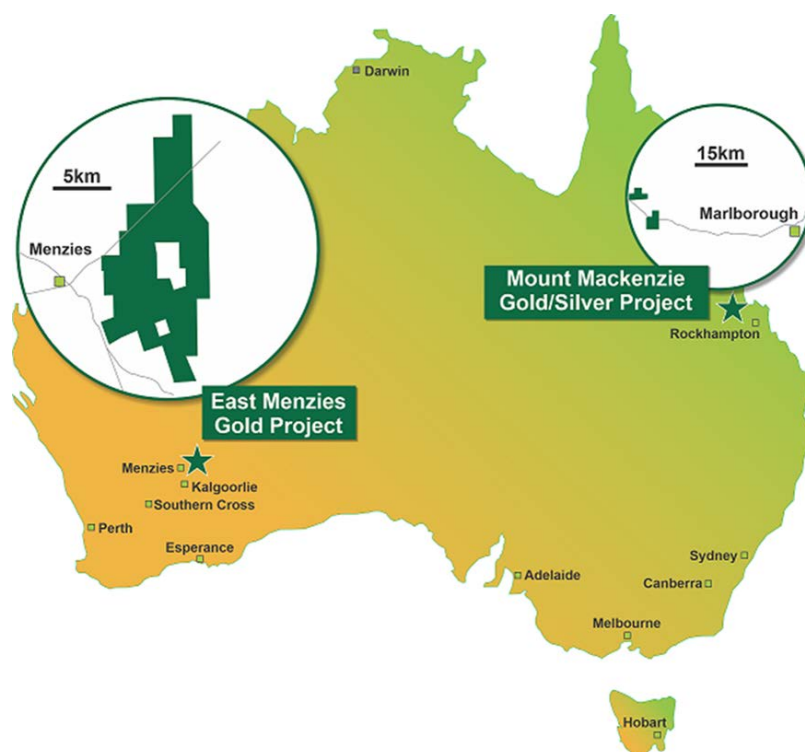
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About Resources and Energy

Resources and Energy Group Limited (ASX: REZ) is an independent, ASX-listed mineral resources explorer and miner, with projects located in premier mining jurisdictions in Western Australia and Queensland. As of July 2021, the Company has delineated gold and silver resources of 183k oz/au and 862k oz/au ag; refer to Table 1.

Deposit	Material	Cut-off (gt/Au)	Indicated					Inferred					Indicated and Inferred				
			Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)	Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)	Tonnes (kt)	Au (g/t)	Ag (g/t)	Au (koz)	Ag (koz)
Mount Mackenzie	Oxide	0.35	500	1.09	8	18	136	700	0.96	4	21	87	1200	1.02	6	39	223
	Primary	0.55	1200	1.25	13	48	482	1030	1.28	5	42	157	2220	1.27	9	90	639
Goodenough	Primary	1	634	1.84		38		82	1.99		5.2		716	2.07		43	
Granny Venn ⁽¹⁾	Primary								2.14		2.9		175	2.1		2.9	
Maranoa	Primary	1						46			8	8.05	46	5.7		8	
Total			2334			104	618	1858			79	252	4357			183	862

Table 1 Resources and Energy Group Resources ⁽¹⁾ Depleted for Mining Activity at GVCB

In Western Australia, the Company's flagship is the East Menzies project (EMP), situated 130km north of Kalgoorlie. The EMP represents a +100km² package of contiguous mining, exploration, and prospecting licenses which are prospective for precious metals, nickel, and other technology metals, refer table 2. The tenements are located within a significant orogenic lode gold province, figures 3 and 4.

The EMP currently encompasses seven operational areas, including the Gigante Grande Gold prospect on the east side project area, which has been subdivided into three geographical domains (North, Central and South, refer to figure 3. In the southwest, drilling investigations at Springfield have intersected magmatic Ni sulphides. This is a significant material exploration result that has opened up a large tract of prospective ground for nickel, cobalt, copper, and platinum group elements. In the central west, the Company is investigating opportunities for mining operations in M29/189 Granny Venn, M29/141 Goodenough, and M29/427 Maranoa. In the north Scout drilling operations at Oliver Twist are planned, and drilling programs at Granny Venn and are Maranoa underway.

In Queensland, the Company has a 12km² Mineral Development Licence over the Mount Mackenzie Mineral Resource and retains a further 15km² as an Exploration Permit. These tenements are prospective for high, intermediate, and low sulphidation gold and base metals mineralisation. The current MRE for Mount Mackenzie has been estimated at 3.42Mt @ 1.18g/t gold and 9g/t silver for a total of 129,000 oz gold and 862k oz silver: refer to the Resource Summary. The Company is carrying out mining, groundwater, ecological, and metallurgical studies, to inform a PFS study and an application for an Environmental Authority to develop the project.

State	Tenement	Holder	Area (Ha)	Grant	Expiry	Rent (\$)	Committ (\$)
WA	P29/2225	MGFPL	79	05-Sep-12	04-Sep-20	240	3200
WA	P29/2270 ⁽¹⁾	MGFPL	196	23-Apr-13	22-Apr-21	588	7840
WA	P29/2455	MGFPL	194	01-Feb-19	01-Jan-23	582	7760
WA	P29/2456	MGFPL	188	01-Feb-19	31-Jan-23	564	7520
WA	P29/2457	MGFPL	168	01-Feb-19	31-Jan-23	504	6720
WA	P29/2458	MGFPL	116	01-Feb-19	31-Jan-23	348	4640
WA	P29/2459	MGFPL	162	01-Feb-19	31-Jan-23	486	6480
WA	P29/2460	MGFPL	200	01-Feb-19	31-Jan-23	600	8000
WA	P29/2461	MGFPL	200	01-Feb-19	31-Jan-23	600	8000
WA	P29/2528	MGFPL	14	25-Oct-19	24-Oct-23	42	2000
WA	P29/2474	MGFPL	198	13-Mar-20	12-Mar-24	594	7920
WA	P29/2469	MGFPL	198	25-Mar-20	24-Mar-24	594	7920
WA	P29/2497	MGFPL	149	26-Mar-20	25-Mar-24	447	5960
WA	P29/2472	MGFPL	192	26-Mar-20	25-Mar-24	576	7680
WA	P29/2473	MGFPL	77	26-Mar-20	25-Mar-24	231	3080
WA	P29/2496	MGFPL	175	26-Mar-20	25-Mar-24	528	7040
WA	P29/2500	MGFPL	121	26-Mar-20	25-Mar-24	363	4840
WA	P29/2471	MGFPL	200	15-Jun-20	14-Jun-24	600	8000
WA	P29/2492	MGFPL	10	15-Jun-20	14-Jun-24	29.5	2000
WA	P29/2494	MGFPL	199	15-Jun-20	14-Jun-24	597	7960
WA	P29/2470	MGFPL	198	17-Jul-19	16-Jul-24	594	7920
WA	P29/2553	MGFPL	88	16-Nov-20	15-Nov-24	267	3560
WA	P29/2554	MGFPL	197	16-Nov-20	15-Nov-24	591	7880
WA	P29/2555	MGFPL	120	16-Nov-20	15-Nov-24	363	4840
WA	P29/2556	MGFPL	134	16-Nov-20	15-Nov-24	402	5360
WA	P29/2557	MGFPL	100	16-Nov-20	15-Nov-24	303	4040
WA	P29/2558	MGFPL	120	16-Nov-20	15-Nov-24	363	4840
WA	P29/2567	MGFPL	197	17-Nov-20	16-Nov-24	591	7880
WA	P29/2564	MGFPL	132	17-Nov-20	16-Nov-24	399	5320
WA	P29/2568	MGFPL	123	17-Nov-20	16-Nov-24	369	4920
WA	P29/2565	MGFPL	184	17-Nov-20	16-Nov-24	555	7400
WA	P29/2566	MGFPL	197	17-Nov-20	16-Nov-24	594	7920
WA	P29/2563	MGFPL	112	18-Nov-20	17-Nov-24	339	4520
WA	P29/2391	MGFPL	193	03-Apr-17	02-Apr-25	579	7720
WA	P29/2395	MGFPL	70	20-Apr-17	19-Apr-25	210	2800
WA	P29/2601	MGFPL	183	19-May-21	19-May-25	550	7338
WA	P29/2600	MGFPL	167	19-May-21	19-May-25	501	6676
WA	P29/2602	MGFPL	76	19-May-21	19-May-25	228	3034
WA	P29/2604	MGFPL	195	19-May-21	19-May-25	585	7797
WA	P29/2408	MGFPL	179	03-Jul-17	02-Jul-25	537	7160
WA	P29/2409	MGFPL	176	29-Sep-17	28-Sep-25	528	7040
WA	P29/2595	MGFPL	111	04-Nov-21	04-Nov-25	333	4439
WA	P29/2596	MGFPL	114	04-Nov-21	04-Nov-25	341	4541
WA	P29/2619	MGFPL	199	05-Nov-21	05-Nov-25	597	7959
WA	P29/2623	MGFPL	200	05-Nov-21	05-Nov-25	599	7984
WA	P29/2625	MGFPL	199	05-Nov-21	05-Nov-25	598	7977
WA	P29/2621	MGFPL	195	05-Nov-21	05-Nov-25	586	7818
WA	P29/2620	MGFPL	197	05-Nov-21	05-Nov-25	590	7862
WA	P29/2622	MGFPL	199	05-Nov-21	05-Nov-25	597	7956
WA	P29/2624	MGFPL	200	05-Nov-21	05-Nov-25	599	7984
WA	P29/2599	MGFPL	185	16-Nov-21	16-Nov-25	555	7401
WA	E29/0979	MGFPL	2000	24-Feb-17	23-Feb-27	2275	30000
WA	M29/0141	MGFPL	38	01-Aug-91	31-Jul-33	780	10000
WA	M29/0427	MGFPL	57	12-Feb-19	11-Feb-40	1140	10000
WA	M29/0189	MGFPL	526	16-Oct-98	15-Oct-40	10540	52700
WA	L29/0061	MGFPL	5	01-Apr-99	31-Mar-41	89.5	0
QLD	MDL2008	MMGMPL	1200	01-Nov-19	1-Nov-24	28540	NA
QLD	EPM10006	MMGMPL	1500	01-Mar-94	1-Mar-23	855	NA

Table 2 Tenement Details-Acquisitions during the Quarter Highlighted in Yellow

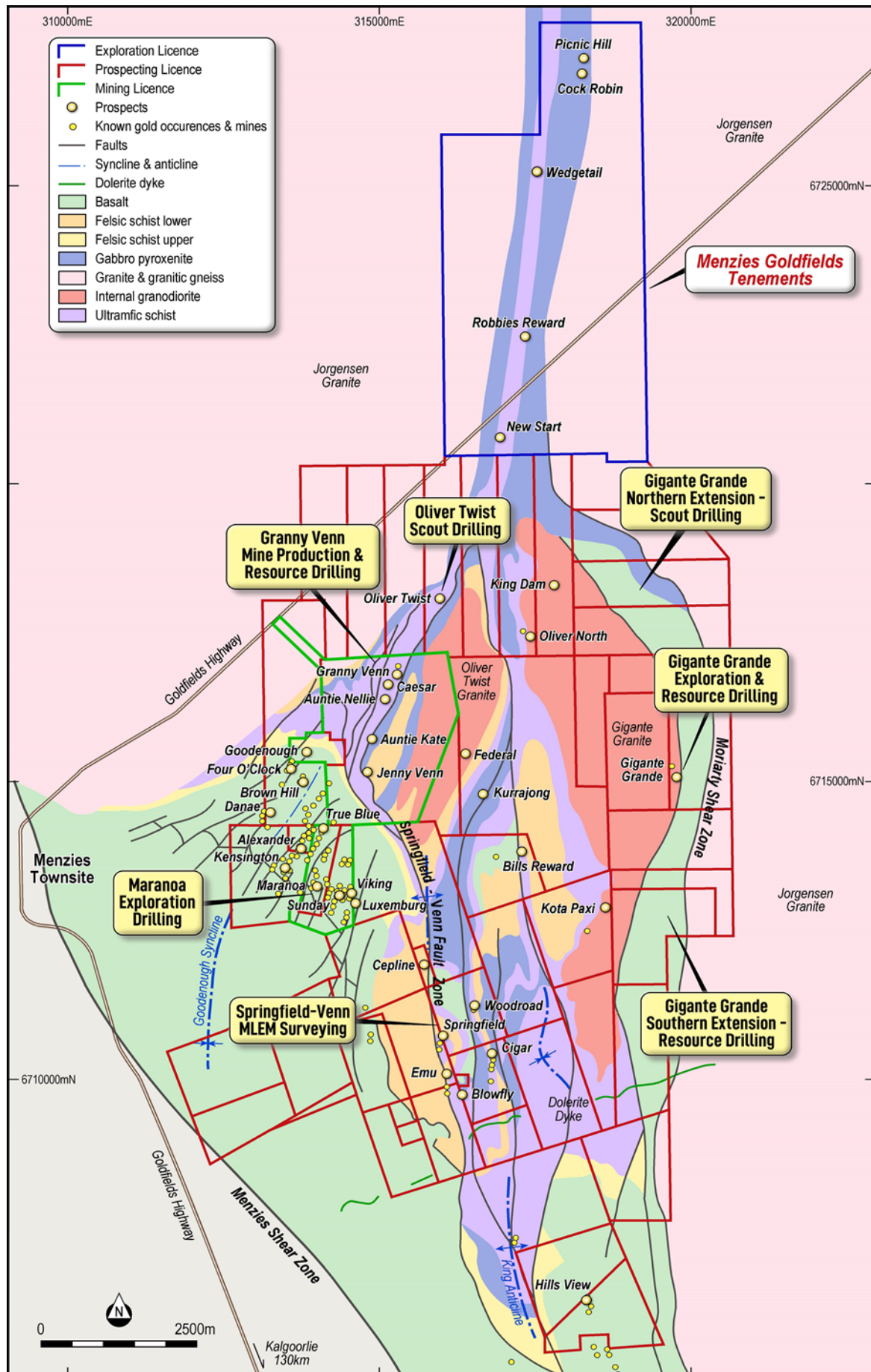


Figure 5 East Menzies Project tenement and Operations Plan-June 2022

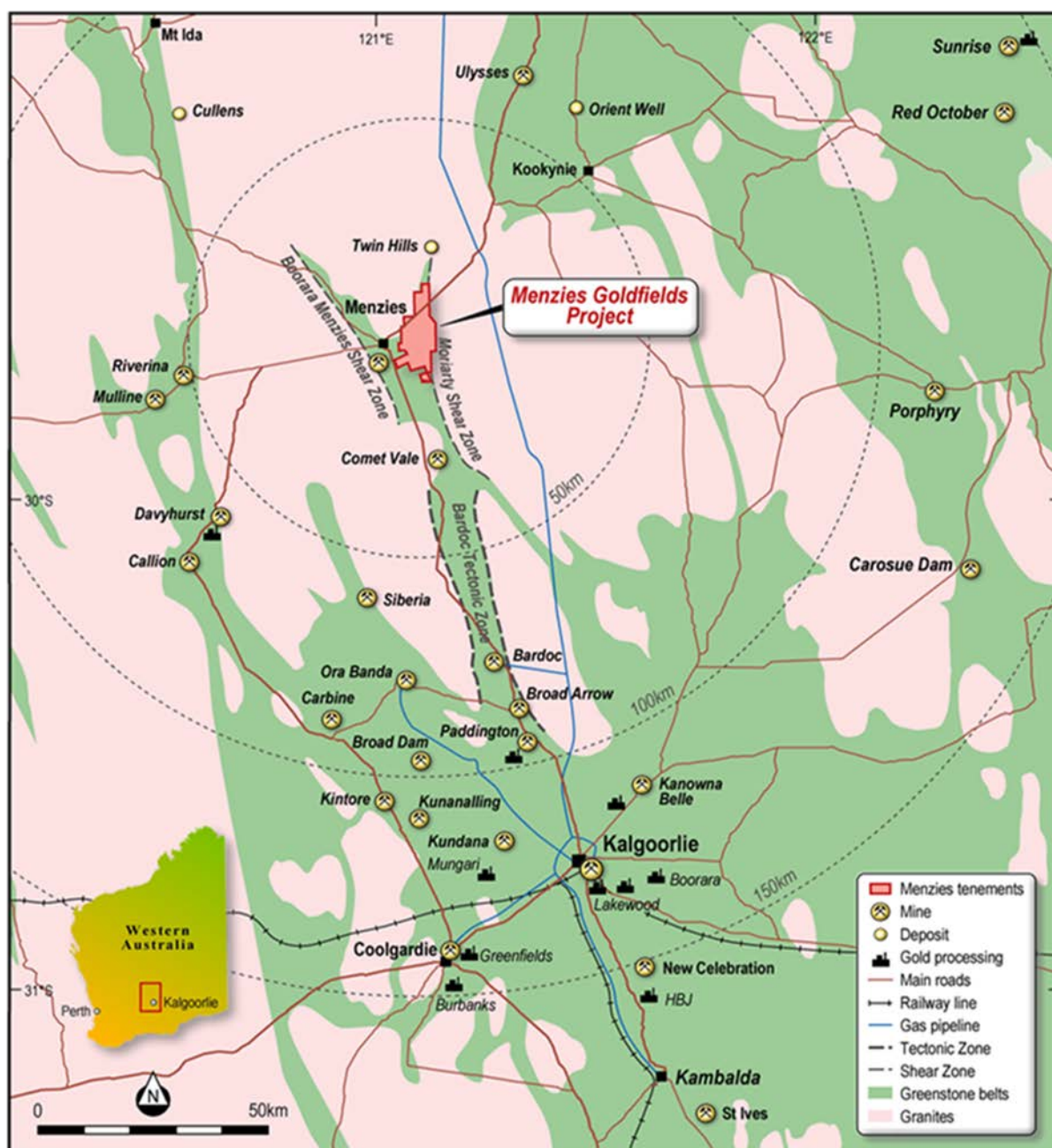


Figure 6 East Menzies Gold Project-Regional Location Plan

Competent Persons Statement and Consent

The information in this release related to Exploration Results is based on and fairly represents information compiled by Mr Michael Johnstone Principal Consultant for Minerva Geological Services (MGS). Mr Johnstone is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience that is relevant to the reporting of Exploration Results to qualify as a Competent Persons as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Johnstone consents to the inclusion in this release of the matters based on their information in the form and context it appears.

Appendix 5B

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

Name of entity

Resources & Energy Group Limited

ABN

12 110 005 822

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows		Current quarter (3 months) \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	368	368
1.2	Payments for		
	(a) exploration & evaluation	(90)	(90)
	(b) development		
	(c) production		
	(d) staff costs	(49)	(49)
	(e) administration and corporate costs	(130)	(130)
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)		
1.9	Net cash from / (used in) operating activities	99	99
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(75)	(75)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(790)	(790)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter (3 months) \$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 (provide details if material)		
2.6	Net cash from / (used in) investing activities	(865)	(865)

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	-	
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,839	3,839
4.2	Net cash from / (used in) operating activities (item 1.9 above)	99	99
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(865)	(865)
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

Consolidated statement of cash flows		Current quarter (3 months) \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	3,073	3,073

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	3,073	3,073
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)	3,073	3,073

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	148
6.2	Aggregate amount of payments to related parties and their associates included in item 2	75

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 <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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)	99
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(954)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	855
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,984
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,984
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	3.5
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	
<i>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.</i>		

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: 24 October 2022

Authorised by: By order of the Board

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.