Pure Hydrogen

September 2022 Quarterly Report

HIGHLIGHTS

- **Term Sheet signed with food and beverage conglomerate PepsiCo, to trial a hydrogen fuel cell prime mover in Brisbane.**
- **Term Sheet signed with the Plumbing Industry Climate Action Centre (PICAC), for the supply of a Hydrogen Fuel Cell Generator which will be used at The Queensland Apprenticeships Centre to train Apprentices in renewable hydrogen and in sanitary plumbing, fire protection and mechanical services (HVAC) trades.**
- **Signed a Master Supply Agreement with BLK Auto Pty Ltd which will see Pure Hydrogen become a seller and distributor of hydrogen fuelled trucks, buses and storage pods to customers in Asia-Pacific, India and Africa together with the hydrogen that fuels those vehicles.**
- **After the end of the Quarter, Pure Hydrogen received $5.8M from the ATO for R & D Tax Incentive Refunds in respect of FY15, 16, 17, 18 and 19. Additional claim for FY14 yet to be received.**
- **Pure Hydrogen's H2X Global produced the world's first hydrogen fuelled All Wheel Drive pick-up called the Warrego. H2X is moving towards gaining European and global certification.**
- **Signed a Term Sheet with marine vessel builder and design company Aus Ships Group, to establish a JV that will see the two companies provide hydrogen fuel as an alternative fuel source to the marine sector.**
- **Very well-funded with cash of $9.0 Million as at 30 September 2022 (not including $5.8 Million R & D tax incentive payment – refer above). Well-placed to fund current operational initiatives.**
- **Pure Hydrogen working well with CAC-H2 to develop Hydrogen Hubs for Sydney, Brisbane and Melbourne markets.**

Pure Hydrogen Corporation Limited
ASX: PH2

Pure Hydrogen is a clean energy focused company seeking to become the leader in the development of Hydrogen and Energy Projects through the use of cutting-edge technology processes. It plans to supply hydrogen fuel to both Australian customers and regional Asia Pacific markets, through the production of Green, Emerald and Turquoise Hydrogen. Concurrently, the Company is developing natural gas projects directly in Australia and Botswana and through a strategic investment it holds in a Botswana- focused energy company listed on the Australian Securities Exchange.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments.

Pure Hydrogen has an Independently Certified Contingent Gas Resources in its three gas projects, net to the company of 326 BCF of 1C, 622 BCF of 2C and 1130 BCF of 3C.

Directors
Ron Prefontaine – Non Executive Chairman
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Pure Hydrogen Corporation Limited (ASX: PH2 and "Pure Hydrogen" or "The Company") is pleased to provide this Activities Report for the quarter ended 30 September 2022 (Q1 FY2023). During the period, the Company partnered with global food and beverage company PepsiCo, to trial a hydrogen fuel cell primer-mover in Brisbane. Under the Term Sheet, Pure Hydrogen will supply PepsiCo with a Hydrogen Fuel Cell 160KW 6 x 4 Prime Mover and will also deliver refuelling together with maintenance and repair services.

Image 1: ***Artists impression of a PepsiCo branded hydrogen prime mover***

Pure Hydrogen advancing its Hydrogen Hub strategy as a looks to develop sites for Emerald Hydrogen manufacturing and distribution facilities under a Joint Venture with CAC-H2 down the east coast of Australia. Initially. The JV is looking sites that could service Sydney, Brisbane and Melbourne.

During the quarter, Pure Hydrogen signed a Master Supply Agreement with BLK Auto Pty Limited that will see the company become a seller and distributor of hydrogen fuelled trucks, buses and storage pods to customers in Asia-Pacific, India and Africa.

Post quarter end, Pure Hydrogen also signed a Term Sheet with marine vessel builder and design company Aus Ships Group, to establish a JV that will see the two companies provide hydrogen fuel as an alternative fuel source to the marine sector. The JV will bring Hydrogen Fuel Cell Generators and EV charging together for the supply of clean green source, which will power battery operated electrical marine vessels. The JV is hoping to revolutionise the marine mobility market in Australia and New Zealand by providing green Hydrogen fuel and Hydrogen fuel cell generators to help reduce emissions and cost.

Image 2 – An artist's impression of the refuelling stations located on a marine wharf

H2X Global produced the world's first hydrogen fuelled All Wheel Drive Pick Up, the Warrego. H2X is taking the vehicle through its final stages of engineering, safety and road verification. H2X is progressing its European and Global certification, and the process to secure Australian certification will commence shortly.

Pure Hydrogen overview

Pure Hydrogen is a clean energy focussed company, seeking to become the leader in the development of Hydrogen and energy projects through the use of cutting-edge technology processes. The company plans to become a leading supplier of hydrogen fuel and hydrogen fuelled products to customers in Australia and regional Asia-Pacific markets, through the production of Green, Emerald and Turquoise Hydrogen. Concurrently, the Company is developing natural gas projects directly in Australia and Botswana and through strategic investment it holds in a Botswana focussed energy company listed on the Australian Securities Exchange. During the quarter, and up to the date of this Activities Report, Pure Hydrogen has the following updates and initiatives including:

- Signing a Term Sheet with PepsiCo to trial a Hydrogen Fuel Cell Prime Mover in Brisbane;
- Signing a Term Sheet with the Plumbing Industry Climate Actions (PICAC), for the supply of a Hydrogen Fuel Cell Generator which will be used at the Queensland Apprenticeships Centre to train Apprentices in Hydrogen and in sanitary plumbing, fire protection and mechanical services (HVAC) trades;
- Signing a Master Supply Agreement with BLK Auto Pty Ltd which will see the Company become a seller and distributor of Hydrogen Fuelled trucks, buses and storage pods to customers in Asia-Pacific, India and Africa as well as providing hydrogen;
- H2X Global produced the world's first hydrogen fuelled All Wheel Drive pick-up called the Warrego and is moving towards European and global certification;
- Signing a Term Sheet with marine vessel and design company Aus Ships Group to establish a Joint Venture that will see the two companies provide hydrogen as an alternative fuel source to the marine sector;
- Continuing to develop its methane plasma pyrolysis in conjunction with French plasma technology company Plenesys - that decomposes methane into hydrogen and carbon products which includes, targeting a high % of Graphene/Carbon.

Image 3: Warrego being tested in Europe

Pure Hydrogen and PepsiCo Australia partner to trial a hydrogen-powered prime mover

Pure Hydrogen entered an agreement with PepsiCo Australia, to trial a hydrogen fuelled prime mover at one of PepsiCo's manufacturing sites in the City of Brisbane.

Pure Hydrogen will supply PepsiCo with a Hydrogen Fuel Cell 160kW 6 x 4 Prime Mover (HFCV Prime Mover). The company will also provide additional hydrogen fuel as required, including refuelling along with arranging repair and maintenance services.

The trial will commence in the second quarter of calendar year 2023 and will run for approximately six months. Following the trial PepsiCo will assess the commercial use-case with the potential to order further hydrogen powered vehicles over the period 2023-25.

The PepsiCo trial marks the latest in a number of trials that Pure Hydrogen is undertaking in the domestic marketplace. Its other partners include JJ Waste & Recycling, which is scheduled to trial Australia's first Hydrogen Fuel Cell Refuse Collection Vehicle (HFCRCV) *(See ASX announcement of 21 March 2022 titled Pure Hydrogen Corporation Announces to Develop Australia's First Hydrogen Garbage Truck).* The trial also forms part of Pure Hydrogen's broader market strategy to demonstrate the commercial use-case of affordable hydrogen and hydrogen fuel cell vehicles.

Pure Hydrogen is establishing itself as not only a leading supplier of hydrogen fuelled trucks, buses, hydrogen generators and storage pods to customers, but also as a supplier of hydrogen fuel which sets it apart from its competitors. It should be noted that no trials have yet been undertaken but they will allow Pure Hydrogen to demonstrate the HFCV Prime Mover's potential to a broader range of potential customers.

Image 4: Artists Impression - Image of a PepsiCo branded hydrogen prime mover, supplied by Pure Hydrogen

Pure Hydrogen Advances Hydrogen Hub Strategy

During the quarter the Company continued to with working well with CAC-H2 to develop Hydrogen Hubs for Sydney, Brisbane and Melbourne markets.

Under the terms of the Joint Venture, CAC-H_2 will produce the hydrogen through the deployment of a technology process which converts Hydrogen from woody bio-mass that would otherwise end up as landfill. Pure Hydrogen will then take responsibility for distribution and sales.

Pure Hydrogen sold the first Hydrogen Fuel Cell Generator to the Plumbing Industry Climate Action Centre

The Company signed a Term Sheet with PICAC, to supply 1 Hydrogen Fuel Cell (HFC) 5kW Generator for use at PICAC's Hydrogen Centre of Excellence which opens next month.

The Centre will have a particular focus on the development of training in renewable hydrogen.

The 5kW HFC genset supplied by Pure Hydrogen releases zero-emissions and uses hydrogen as the only fuel to generate electricity. This is the first of its kind in Australia. The unit will have broad applications including usage in backup power and/or supply to power mobile communication towers, farms, businesses, hospitals, households and mine sites.

Pure Hydrogen expects to receive revenue of around $55,000 from the sale of the generator and supply of the hydrogen in the first year. Pure Hydrogen is also working with industrial users to supply back-to-base refuelling solutions, power generation appliances and hydrogen vehicle supply.

Pure Hydrogen to receive R&D tax incentive of ~$6.0M

As reported in June, Pure Hydrogen has settled a dispute to repay R & D tax incentive refunds with the Department of Industry and Science (ISA) and the Australia Taxation Office (ATO). As a result of the settlement the Company is entitled to a refund of approximately $6.0 Million for years between 2014 to 2019. In October 2022 the Company received approximately $5.8 Million into its bank account in

respect of the R & D Tax Incentive Payments for the years ended 30 June, 2015, 2016, 2017, 2018 and 2019 (*see ASX Announcement 23 June 2022 Pure Hydrogen to receive R & D Tax Incentive if $5.9M).* The amount does not include any R & D Claims from the 2014 and 2022 years which will result in additional R & D refunds.

The matter was taken to the Administrative Appeals Tribunal over 3 years ago and now the parties have consented to orders whereby Real Energy's R&D tax incentive claims for the financial years ended 30 June 2014, 2015, 2016, 2017, 2018 and 2019 have been upheld and the adverse finding of ISA have been set aside. Importantly, Real Energy is no longer required to repay any R&D tax incentive refunds and there is no income tax liability for past years.

Botala Energy Botswana Partnership

During the quarter, Pure Hydrogen investee company Botala Energy completed its IPO and successfully raised $5m to fund a multi-well program to prove commercial gas flows at the Serowe Gas project, upgrade resources to reserves and clean energy projects with trading of its shares commencing on the ASX during the quarter.

Big gas and renewable energy plans

Botala's current focus is on developing the Serowe Gas project, which it now holds a 70% interest and Pure Hydrogen that has a 30% free carried interest. After the quarter ended, the work over of Serowe-3 well was completed and the well was reamed and cleaned to increase the downhole diameter across the coal seams from 6.5 to 10 inches. A flow-testing skid has be installed to test the flowrate of water and gas from the 3 intercepted coal seams. Results will be incorporated into the final design of the Serowe-3 commercial pilot programme. Produced water quality will be analysed to determine appropriate water disposal methods for the pilot programme.

Image 5 – Aerial view of the Serowe-3 well including the pond ready for water flow testing

At the current time, Botala the operator has advised that the Kalahan Gas Corporation rig has moved to the site of Serowe 6, which will be spudded shortly.

Separately, the JV has completed 16km of the 42km long advanced magnetotelluric (AMT) geophysical surveys, including a calibration line over the proposed exploration well sites to determine and avoid possible small faults, fractures and igneous intrusions identified on the regional database.

The upcoming five well pilot project is designed to demonstrate commercial gas flow at the Serowe project and is expected to be followed by an appraisal program to convert gas resources into reserves, which is the amount of gas that can be produced economically.

Manufacture of cutting-edge turquoise hydrogen manufacturing

Pure Hydrogen partnered with French plasma technology company Plenesys last quarter and both organisations are continuing to develop methane decomposition processes called HyPlasma to create Turquoise Hydrogen and value add solid carbon products.

Targets have been set and along with H2, Pure Hydrogen is targeting a high percentage of Graphene/Carbon Nanotubes. The aim is to produce both low-priced Hydrogen to advance the Hydrogen economy and produce low-priced Graphene to establish the Graphene economy. When operated with renewable electricity and bio-methane, the process can become carbon negative.

The Company plans to build an initial 150 kg per day of H2 fully pilot plant in Australia for early 2023. The target is to produce both Hydrogen and value adding the carbon products including bulk Graphene and/or Carbon nanotubes potentially adding substantial value to methane.

Image 4: AC Plasma Torch

The next stage would be to design and build 1500 kg and 5000 kg of H2 HyPlasma modules for commercial applications. The modules will be housed in a standard 12 metre (40-foot) shipping containers and therefore can be fully operational very quickly. Importantly, being standard shipping container size and design, the units can be built and install extra modules almost anywhere there is an adequate supply of methane to support the growing domestic and international hydrogen markets.

Hydrogen Sales Initiatives Update

Pure Hydrogen has entered into discussions with a range of large fleet users for back-to-base operations that are considering using hydrogen fuelled trucks. The Company has been working closely with well-known truck and bus manufacturers to facilitate a Hydrogen Eco-system that can provide trucks, buses and work vehicles together with the hydrogen fuel and distribution facilities.

Pure Hydrogen Gas Projects

In addition to its hydrogen business, Pure Hydrogen has three significant gas projects. Pure Hydrogen's Project Venus is located within the proven Walloon CSG Fairway and immediately adjacent to gas pipeline infrastructure in the Surat Basin. It offers relatively low risk and a lot of value with its 694 PJ of Prospective Gas Resources. The Company is considering drilling a further well on Venus Project, especially in light of the strong increases in gas prices.

Pure Hydrogen's gas portfolio in Australia and Botswana presents a lot of opportunity for shareholders. Pure Hydrogen has a total 11.8 TCF of Prospective Gas Resources, 1,121 BCF of 3C and 615 BCF of 2C Contingent Gas Resources.

Pure Hydrogen's gas projects have several things in common:

1. There are significant gas resources including third party certifications.
2. The primary technical risk is finding completion methods to prove commercial gas flows.
3. Proving commercial gas flows is the precursor to predictable reserves increases and substantial company growth.
4. Over the next 12 months, Pure Hydrogen plans to continue to use innovative well completion and enhancement methods designed to prove and deliver commercial gas flows.
5. All three gas projects have ready gas markets.

Gas appraisal and evaluation programs have progressed

At Project Serowe in Botswana, Pure Hydrogen is fully carried on a multi-well appraisal and production testing programme. The Company is continuously reviewing project opportunities that will be accretive and complementary to the Company's skillset and that build shareholder value.

Project Venus Surat Basin Walloon CSG:
Project Venus, permit ATP2051 is 100% owed by Pure Hydrogen. Project Venus contains high quality and very prospective acreage covering 154km^2 within the main Walloon Coal Seam Gas Fairway and close to gas infrastructure including gas pipelines. There is significant coal in this permit and the Company believes it can turn these into significant gas resources.

Project Venus contains high quality and very prospective acreage covering 154km^2 within the main Walloon Coal Seam Gas Fairway and close to gas infrastructure including gas pipelines. There is significant coal in this permit and the Company believes it can turn these into significant gas resources.

Proving commercial gas flows at Venus-1 could convert the recently certified 130 PJ of 2C gas resources to 2P gas reserves. Converting contingent gas resources to gas reserves would sufficiently underpin a sizeable gas sales contract to justify development of the Venus CSG field and connection to the nearby gas pipeline infrastructure.

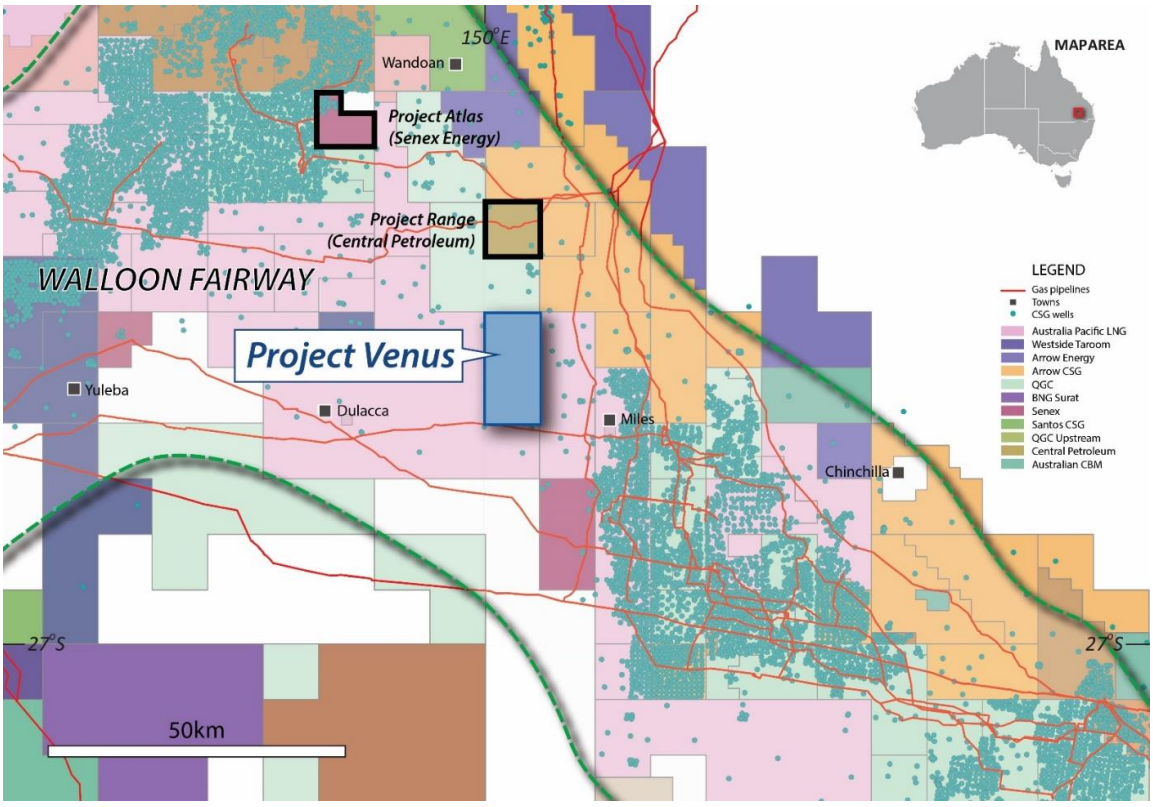
The independent review of the data for Project Venus (ATP2051) has the following Contingent Gas Resources:

Project Venus	Contingent Resources PJ		
	1C	2C	3C
Walloon Subgroup			
Upper Junandah Coal Measures	87.7	130.3	157.9

The independent review of the Contingent Gas Resources was completed by Sproule International (refer ASX announcement: 4 May 2021) and confirmed that Project Venus contains high quality and very prospective acreage covering 154km^2, which is within the main Walloon Coal Seam Gas Fairway and close to gas infrastructure. The Project Venus Contingent Resources are currently classified as Technology Under Development.

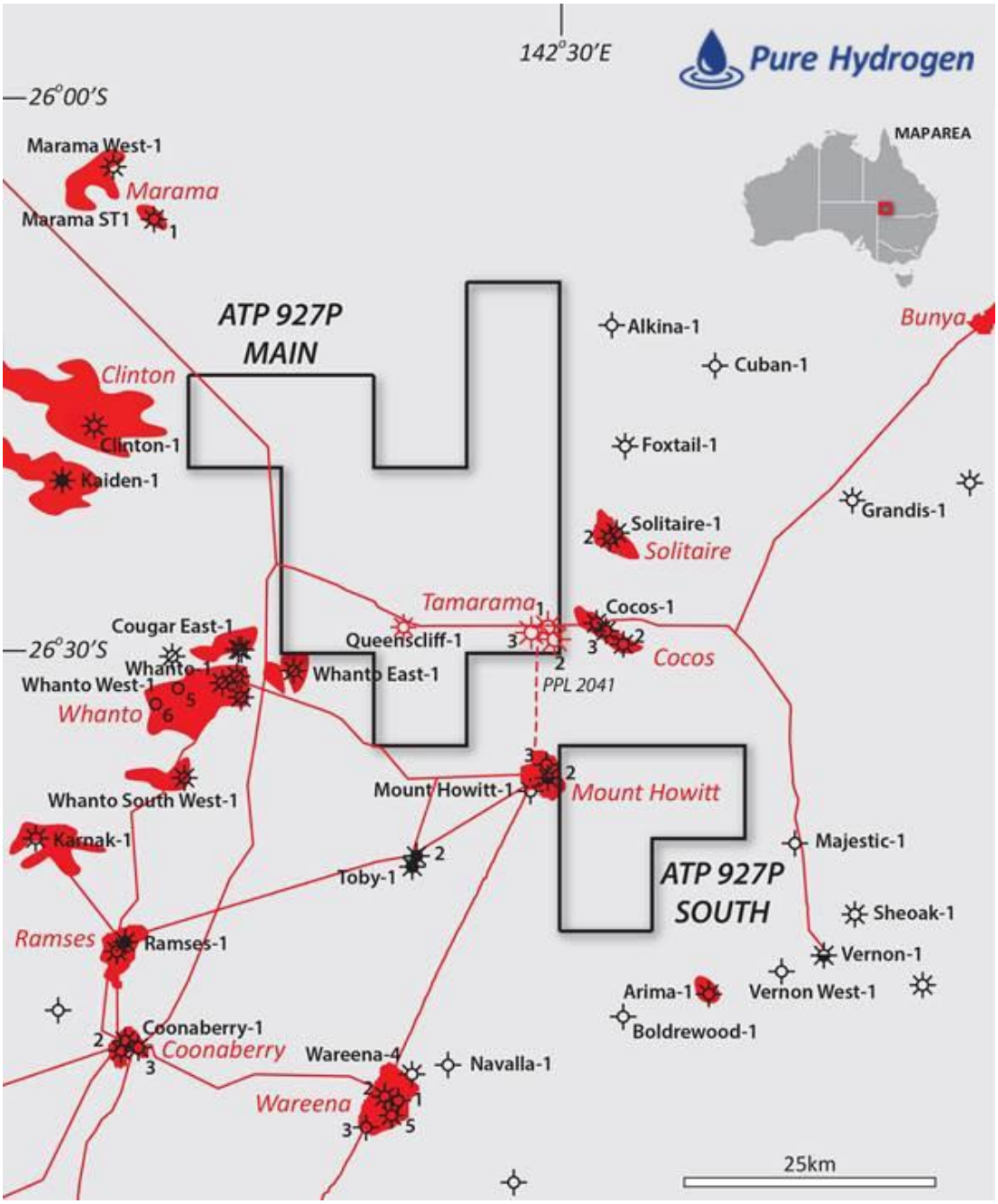
Further upside for the Project Venus is in the Prospective Gas Resources with a Best Estimate Case of over 560 PJ and High Estimate Case of over 675 PJ (refer ASX announcement on 12 December 2019).

- ✓ Walloon CSG Fairway is a prolific gas producing region with over 10,000 wells drilled – see green dots on Map



Windorah gas project

The Company continues to review development options for the Windorah gas project. We are also likely to apply for a PCA or retention licence for large parts of the project. We remain committed to securing funding for this project and are exploring all available options. The current map outline is shown below:



Project Serowe - CSG appraisal in Botswana, Africa

On 12 April 2022 the Company announced an upgrade of the resources for 100% of the Serowe Gas Project. The estimates of Contingent Resources for Project Serowe were prepared in accordance with the 2018 Petroleum Resource Management System (PRMS) are reported as follows:

1C	**237.5 BCF**
2C	**316.7 BCF**
3C	**395.9 BCF**

Pure Hydrogen has a 30% working equity post completion of the farming by Botala Energy. Pure is free carried on the first $6 million expenditure in the Serowe Gas Project.

The independent certification of the Contingent Gas Resources was completed by Sproule International Inc (further details are outlined in the other disclosures required under ASX rules). The Prospective Resources are estimated at 10.0732 TCF (Trillion Cubic Feet).

Corporate

As at 30 September 2022, Pure Hydrogen held $9.1 million cash at bank and no debt. Together with the R&D tax incentive payment received after the end of the quarter of $5.8 Million, the Company is very well-funded to execute its current works program without the need to raise capital. During the quarter the Company spent $434,000 on operating expenses including $90,000 on directors' fees and or related party consulting renumeration. The total number of ordinary fully paid shares on issue was 348,190,055 and the company had over 12,000 shareholders as at the date of this report.

Tenement schedule at end of quarter:

Permit	RLE ownership %	Location
ATP927P	100	Cooper Basin, South West Queensland
ATP2051P	100	Surat Basin, Southern Queensland
Serowe CSG	30[1]	Botswana
ATP1194PA	100[2]	Cooper Basin, South West Queensland

1. Subject to completion of farm out

Contingent resources:

The estimates of contingent resources are based gas wells located within the exploration permit ATP927P, Windorah Trough, Cooper Basin. Discovery status is based on definition under the SPE/WPC Petroleum Resource Management System (PRMS) 2007 and 2018. A summary of the gross estimates of contingent gas resources for ATP927P is provided below:

Resources Category	PJ (Petajoules)
1C	118
2C	330
3C	770

Contingent Resources is based on the summation of 2 reports for the Windorah Gas Project. One estimate prepared by DeGolyer and MacNaughton, a leading international petroleum industry consulting firm in June 2015 in respect of the Queenscliff Area and one estimate prepared by Aeon Petroleum Consultants in respect of the Tamarama area completed in August 2019. Bcf (Billions Cubic Feet) is equal to 1,000 MMcf.

The estimates of contingent resources of the Upper Juandah Coal Measures within the Walloon Subgroup for Project Venus (ATP2051) following the drilling of Venus-1 pilot well is provided below:

Resources Category	PJ (Petajoules)
1C	87.7
2C	130.3
3C	157.9

The estimates of Contingent Resources for Project Venus were prepared in accordance with the 2018 Petroleum Resource Management System (PRMS) by Sproule Inc., a leading independent petroleum engineering and certification firm based in Calgary, Canada with offices in Denver, Colorado which has experience working in most of the significant petroleum provinces throughout the world.

The geological information in this report relating to geological information and resources is based on information compiled by Mr Lan Nguyen, who is a Member of Petroleum Exploration Society of Australia and the Society of the Petroleum Engineers and has sufficient experience to qualify as a Competent Person. Mr Nguyen consents to the inclusion of the matters based on his information in the form and context in which they appear. The information related to the results of drilled petroleum wells has been sourced from the publicly available well completion reports.

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Or visit our website at www.purehydrogen.com.au
On our website you can register for email alerts.

Appendix 5B

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

Name of entity	
Pure Hydrogen Corporation Limited	
ABN	**Quarter ended ("current quarter")**
27 160 885 343	30 September 2022

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	17	17
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(274)	(274)
	(e) administration and corporate costs	(214)	(214)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	37	37
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**	**(434)**	**(434)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(373)	(373)
	(d) exploration & evaluation	-	-
	(e) investments	(168)	(168)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
	(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 (deposit received for sales of a tenement)	-	-
2.6	**Net cash from / (used in) investing activities**	**(541)**	**(541)**

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	446	446
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)	85	85
3.10	**Net cash from / (used in) financing activities**	**531**	**531**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	9,532	9,532
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(434)	(434)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(541)	(541)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	531	531
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**9,088**	**9,088**

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	316	366
5.2	Call deposits	8,772	9,166
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)**	**9,088**	**9,532**

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	90
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)	(434)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(434)
8.4	Cash and cash equivalents at quarter end (item 4.6)	9,088
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	9,088
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	20.94

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.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

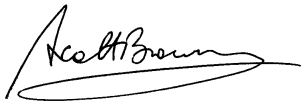
Answer:

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Sign here:  Date: 31/10/2022

Director/~~Company secretary)~~

Print name: Scott Brown

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".