

Gold Mountain Limited
(ASX: GMN)

Level 34, 1 Eagle Street
Brisbane QLD 4000
Australia

Directors and Management

Tim Cameron

CEO & Managing Director

Syed Hizam Alsagoff

Non-Executive Director

Pay Chuan Paul Lim

Non-Executive Director

Steven Larkins

Non-Executive Director

Dan Smith

Chief Financial Officer, Company Secretary

Projects

Lithium Projects (Brazil)

Juremal

Custodia

Jacurici

Cerro Cora and Porta D'Agua

Wabag Project (PNG)

Mt Wipi

Monoyal

Sak Creek

ASX:GMN

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ASX Announcement/Press Release | 31 January 2023

Gold Mountain Limited (ASX:GMN)

Quarterly Activities Report

For the Quarter Ended 31 December 2022

Gold Mountain Limited (ASX:GMN) ("**Gold Mountain**" or the "**Company**") advises its activities during the December 2022 Quarter.

Corporate Highlights

- ❖ Gold Mountain successfully raised \$1.56 million via way of a placement to sophisticated and professional investors (completed post period-end)
- ❖ The Company is well funded to undertake its exploration activities in Brazil and PNG, with ~\$2.76m in cash and no debt at 31 December 2022
- ❖ Gold Mountain moved to a 75% interest in the GMN-Mars Mines JV, Brazil

Exploration Highlights - Brazil

- ❖ Reconnaissance exploration and sampling was undertaken at the GMN-Mars JV in the December quarter
- ❖ The four project areas included in the JV are: Juremal, Custodia, Cerro Cora and Porta D'Agua, and Jacurici, Figure 1
- ❖ To date, three of the four project areas have been assessed, with LCT bearing pegmatites identified on the Juremal, Custodia and the Cerro Cora / Porta D'Agua projects. The Jacurici Project area is yet to be fully assessed
- ❖ Assay results were received for 38 rock chip samples collected during an initial reconnaissance and due diligence program to the four project areas in October 2022
- ❖ The results from the rock chip sampling confirm the presence of LCT (lithium, cesium tantalum) pegmatite on the project areas
- ❖ Results from the soil sampling are encouraging and show continuity of the lithium soil anomalies over more than 900 meters in the Central Grid at Custodia and over at least 200 meters in the Southeast grid

Brazilian Lithium Projects

GMN-Mars JV Projects (Gold Mountain 75%)

On 19 September 2022, the Company entered into a proposed acquisition in earn up to a 75% interest in 4 lithium projects in north-eastern Brazil, covering ~285km² from Mars Mines Limited (Figure 1). The Proposed Transaction was approved by shareholders at the Company’s Annual General Meeting (AGM) in November 2022.

Following quarter end, on 24 January 2023 the Company announced the signing of an agreement with Mars Mines Limited (Mars) that effectively restructures and simplifies the joint venture (JV) previously in place covering the Juremal, Custodia, Jacurici, Cerro Cora and Porta D’Agua Projects. The original JV terms provided for an initial 20% interest in these assets to be held by Gold Mountain, with the ability to move to a 75% interest in the projects through \$2.75m in JV expenditure within a two-year period. The revised terms, which will become effective on 31 January 2023, will see Gold Mountain immediately move to a 75% JV interest. As part of the arrangement, the Company will make a \$0.3m cash payment to Mars.

Mars will remain free carried for its 25% until a decision to mine is made.



Figure 1. Five projects (four project areas) of Mars’ tenements, Brazil

Reconnaissance Exploration Program

Rock chip sampling and soil sampling indicate that three of the four project areas (Cerro Cora and Porta D'Agua, Custodia and Juremal) are prospective for lithium bearing pegmatites.

A total of 38 rock chip samples were collected from three of the four project (Cerro Cora and Porta D'Agua, Custodia and Juremal) areas in October 2022. Ten (10) samples were submitted to ALS in Australia and twenty-eight (28) samples were assayed by SGS in Brazil.

Fifteen (15) of the samples collected contain values of greater than 100ppm Li₂O, which if surface leaching and weathering of lithium is taken into account, are considered to be anomalous.

These results indicate that LCT bearing pegmatites are prevalent in all the three JV project areas assessed to date. Results also indicate that trace elements (Ce, Ta, Nb) related to LCT pegmatites are associated with the anomalous Li₂O, samples but their concentrations vary between project areas and within each project areas.

Significant assay results are included as Table 1 and Table 2 the rock chip locations for the anomalous samples for the project areas are shown on Figures 2 to 4.

Table 1. Rock Chip Locations and Results – Assayed by ALS in Australia

Sample No	Easting	Northing	Description	Li	Li ₂ O	Ta	Nb	Cs	Rb
				ppm	%	ppm	ppm	ppm	ppm
Jur001	349,328	8,936,058	Tourmaline - muscovite pegmatite	280	0.062	2.4	<5	5.8	209
Jur002	349,406	8,936,006	Tourmaline - muscovite pegmatite	170	0.036	0.8	<5	5.4	116
Jur003	357,693	8,933,225	Quartz - feldspar muscovite pegmatite	260	0.059	144	69	110	1825
Cus001	654,921	9,120,028	Kaolinised - brecciated quartz pegmatite	200	0.043	15.6	14	18.2	234
Cus002	654,921	9,120,028	Quartz feldspar granite	150	0.143	9	95	4.6	105
PDA001	803,123	9,342,232	Quartz - feldspar=tourmaline pegmatite	30	0.006	97.2	102	14.6	715
PDA002	803,123	9,342,233	Quartz - feldspar muscovite pegmatite	40	0.008	21.5	19	246	2170
PDA003	802,208	9,343,104	Quartz - feldspar muscovite biotite pegmatite	10	0.002	6.2	23	5.5	154
PDA004	795,495	9,342,629	Quartz - Feldspar muscovite garnet pegmatite	10	0.002	16.8	70	3.3	178

Table 2. Significant Rock Chip results from the Mars Mines – SGS-Geosol Brazil

Project	Sample ID	ICP90A	ICP90A	ICP90A	ICP90A	ICM40B	ICM40B	ICM40B	ICM40B	ICM40B	ICM40B	ICM40B	ICM40B	ICM40B
		Li	Li ₂ O	Nb	Ta	Be	K	Li	Li ₂ O	Nb	Ta	Sn	Rb	Cs
		ppm	%	ppm	ppm	ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
870208/2022 Juremal	RC-204	66	0.0142	31	<10	1.8	0.06	21	0.0045	8.1	0.6	0.8	2.6	<5
870208/2022 Juremal	RC-228	69	0.0149	37	<10	0.2	0.04	2	0.0004	0.7	0.13	<0.3	1.6	<5
840195/2018 Custodia	RC206	233	0.0502	31	16	0.9	0.27	274	0.0590	0.7	0.11	<0.3	27.3	<5
840195/2018 Custodia	RC207	329	0.0708	52	<10	1.2	0.98	300	0.0646	2	0.13	0.3	62.6	6
840195/2018 Custodia	RC208	278	0.0599	54	24	1.5	0.65	255	0.0540	1.8	0.11	<0.3	66.3	8
840195/2018 Custodia	RC210	431	0.0431	19	<10	2	1.36	181	0.0390	4.4	0.44	1	101.3	8
Porta D'agua	RC211	536	0.0536	62	68	15.4	1.76	254	0.0547	38.3	58.03	74	1355.5	109
						ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61	ME-MS61
						Be	K	Li	Li ₂ O	Nb	Ta	Sn	Rb	Cs
						ppm	ppm	ppm	%	ppm	ppm	ppm	ppm	ppm
						ppm	%	ppm	ppm	ppm	ppm	ppm	ppm	ppm
840195/2018 Custodia	RC0002					1.93	0.67	213	0.0459	2.27	0.18	0.52	76	8.27
840195/2018 Custodia	RC0003					1.83	0.96	259	0.0558	4.23	0.28	0.67	92.9	7.14

The results for Juremal and Custodia are considered by GMN and Mars Mines geologists to be encouraging and indicate that with focused mapping and sampling campaigns the Juremal and Custodia Projects could rapidly progress to the drilling stage.

Of note is that these samples were collected on a short field reconnaissance program, with only a very small portion of the JV project areas visited. The fact that LCT pegmatites have been identified on the tenements is very encouraging and with more detailed exploration planned, it is considered by Mars and Gold Mountain geologists that additional LCT pegmatites will be identified.

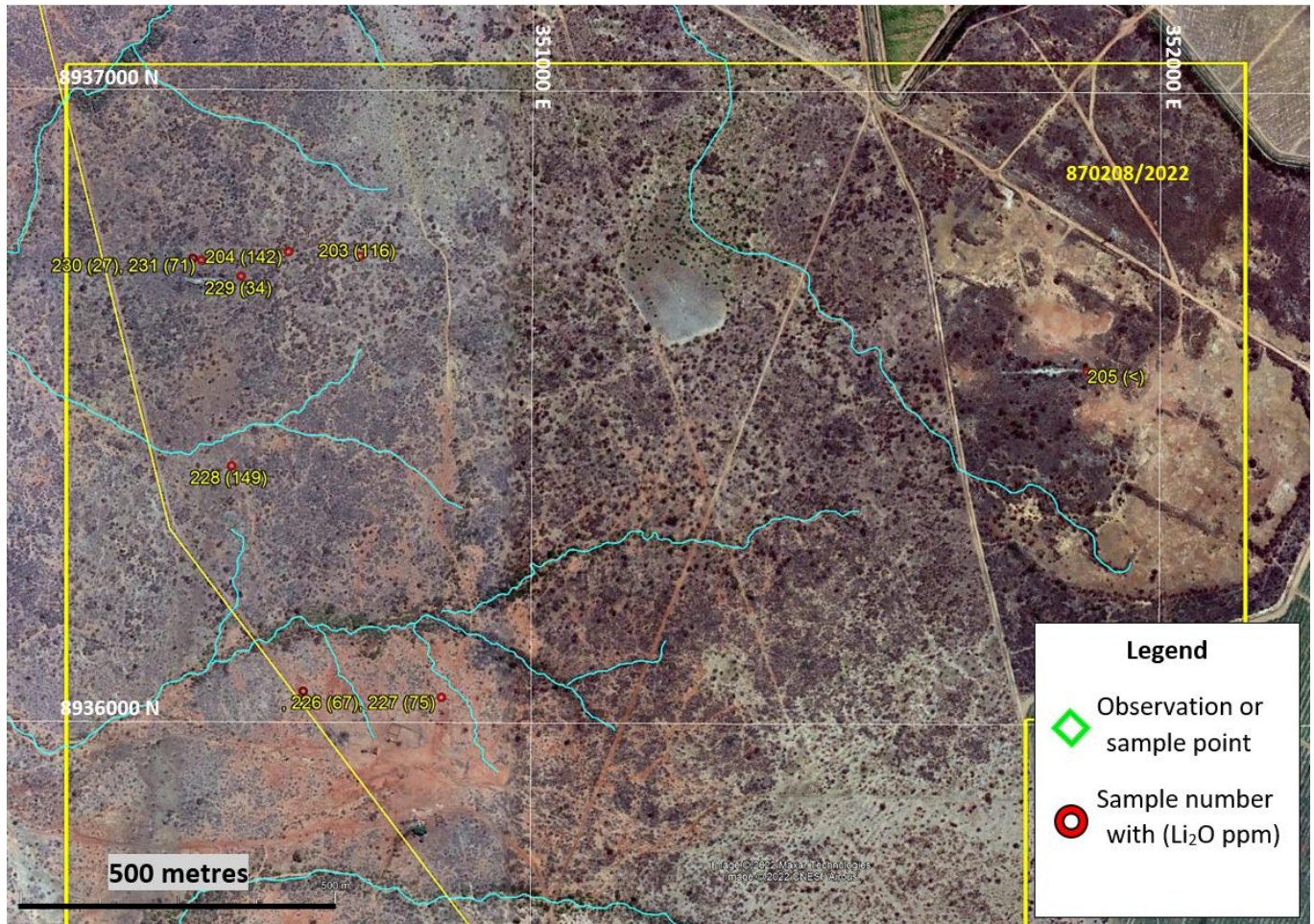


Figure 2. Rock chip samples collected from Juremal with significant assay results

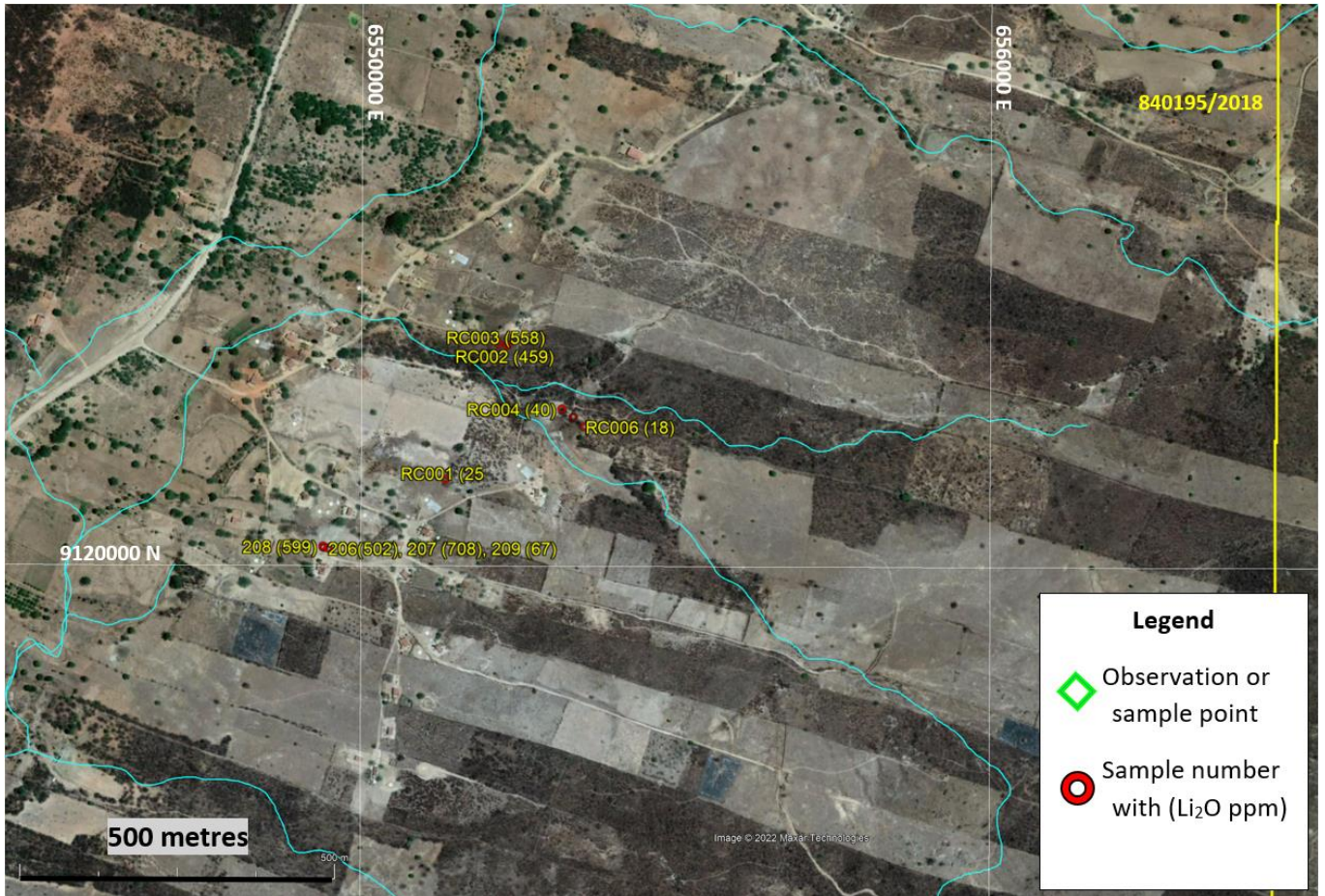


Figure 3. Rock chip sample locations at Custodia with significant assay results

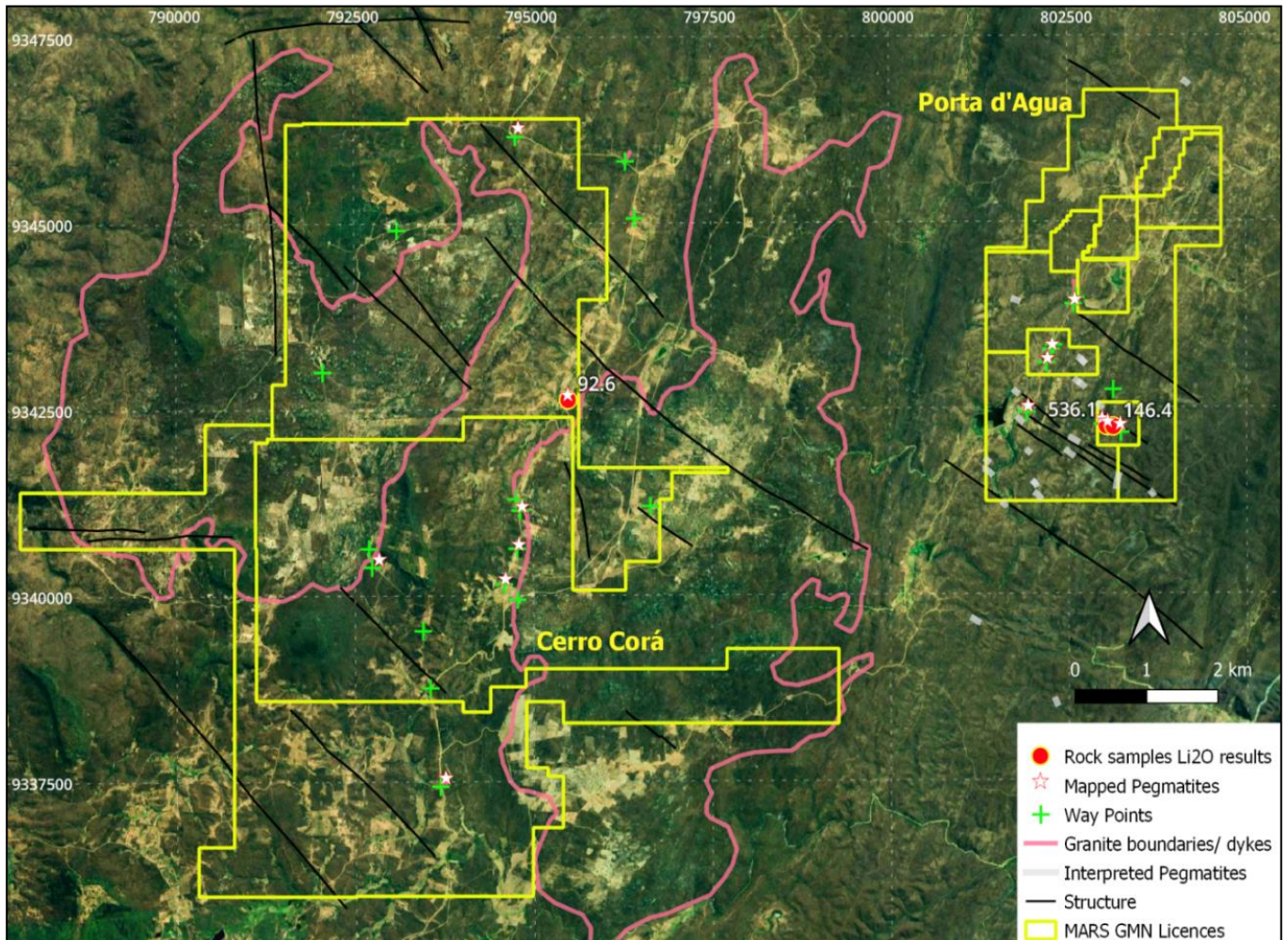


Figure 4. Rock chip locations for the Cerro Corá tenements (848131/2022, 848132/2022) and Porta D’Agua tenement (848134/2022)

Custodia Soil Sampling

One hundred and forty-one (141) soil samples were collected from the “Central” and “Southern” soil grids at the Custodia project.

The Central grid is 950m long by 425m wide, with lines 200-meter line spacings and samples collected along each line every 25m. Only three soil lines were completed over the southern grid which is currently 600m long by 350m wide.

These grids were designed to test whether soil sampling would be effective in identifying pegmatites in the strongly weathered and leached soils in this environment.

The locations of the two grids sampled in relation to each other are shown on figure 5 and the lithium anomalies for each grid are shown on figures 6 and 7.

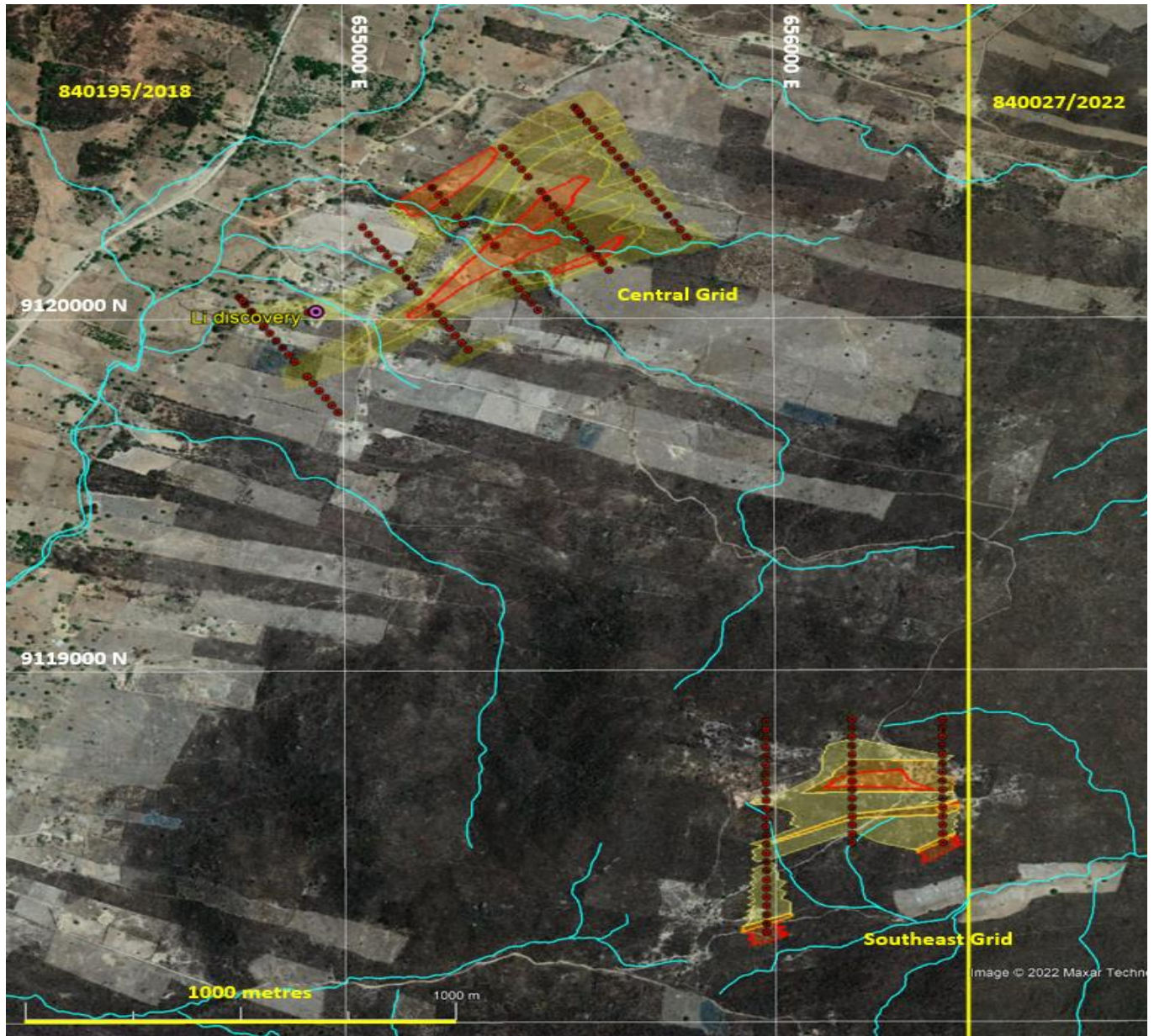


Figure 5. Location of the Central and Southeast grids in 840195/2018, Custodia Project

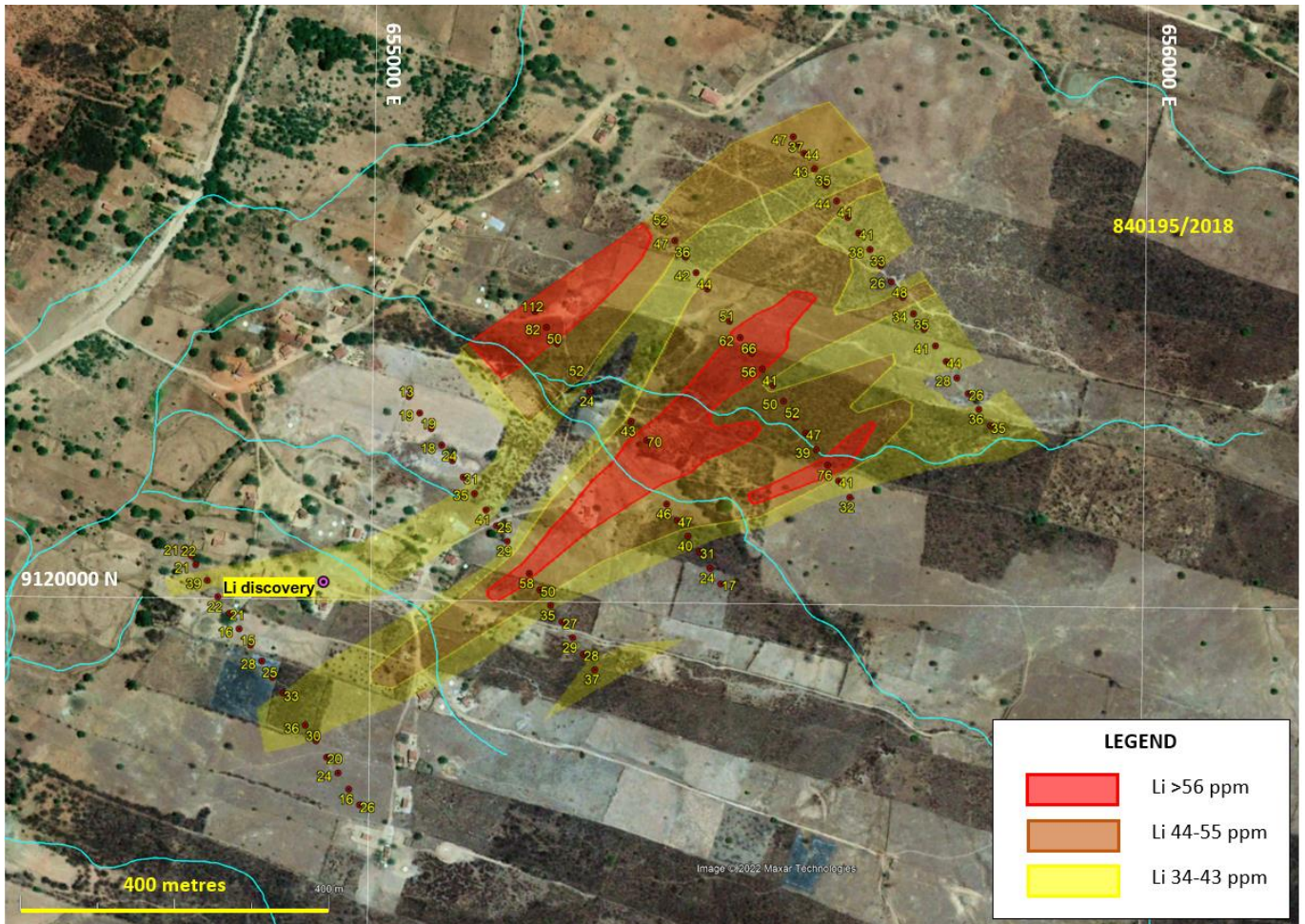


Figure 6. Central Grid and discovery spodumene occurrence with interpreted soil anomalies

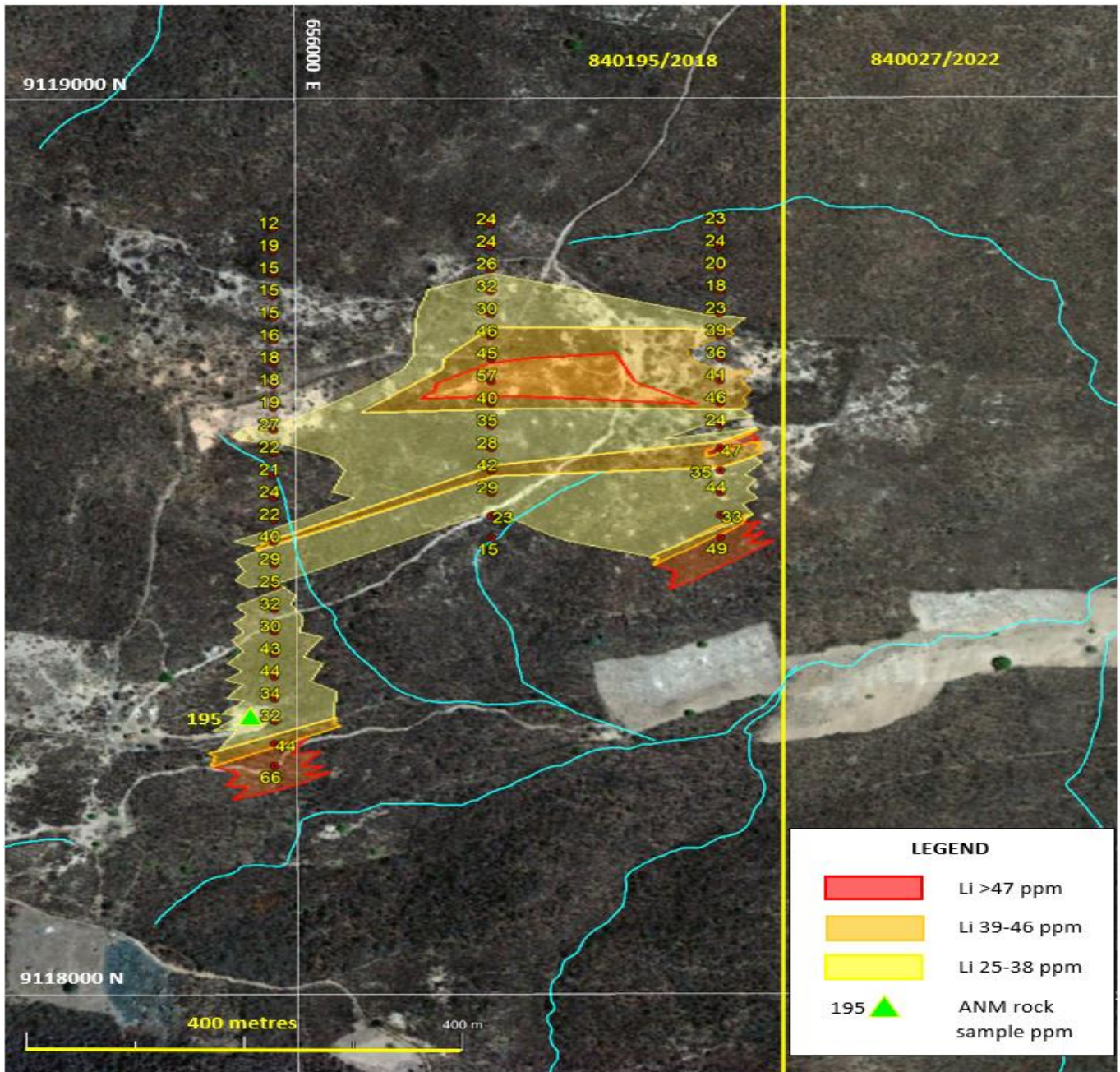


Figure 7. Southeast Grid with interpreted soil anomalies and historical rock sample analysis by the Brazilian Geological Survey

Planned Exploration – Brazilian Lithium Projects

The Company proposes to undertake the following exploration and study activities within 12 months following the completion of the transaction:

- Desktop review of available datasets (geological & geophysical);
- Detailed geological mapping
- Stream sediment sampling on most project areas

- First pass rock chip sampling on all projects
- Grid-based soil geochemical sampling
- Diamond drilling of lithium bearing pegmatites.

Wabag Copper-Gold Project, PNG

The Wabag Project is located within the under-explored northern part of the Papuan Mobile Belt (PMB), a highly fragmented segment of the earth’s crust which hosts numerous world-class gold and copper-gold deposits. The PMB was formed by the collision between the northward moving Australian continental plate and oceanic crust of the westward moving Pacific plate. Interaction between these two major tectonic plates over millions of years has produced a highly complex accretion zone up to 250km wide characterized by tectonism, folding, large-scale deep-seated faulting, thrusting and ophiolite obduction, metamorphism, magmatism, mountain uplift and terrane accretion.



Figure 8. Location of the Wabag Project within the PMB

Gold Mountain acquired the initial tenements which comprise the Wabag Project in 2014. Currently Gold Mountain has seven EL’s and one ELA which cover approximately 950km² of highly prospective exploration ground in the Papuan Mobile belt. Prior to acquiring the tenements, parts of the areas acquired by the Company were also under application by BHP Ltd, one of the world’s largest mining companies. Gold Mountain views this as a strong endorsement of the area’s potential for the discovery of a porphyry system. The Wabag Project comprises multiple

tenements lying within a northwest – southeast striking structural corridor. Four key tenements, which hosts the Company’s three main prospects, will be the focus of the ongoing works program in 2023:

- Mt Wipi (EL2632)
- Monoyal & Lombokai (EL2306 & EL2563)
- Sak Creek (EL1966)

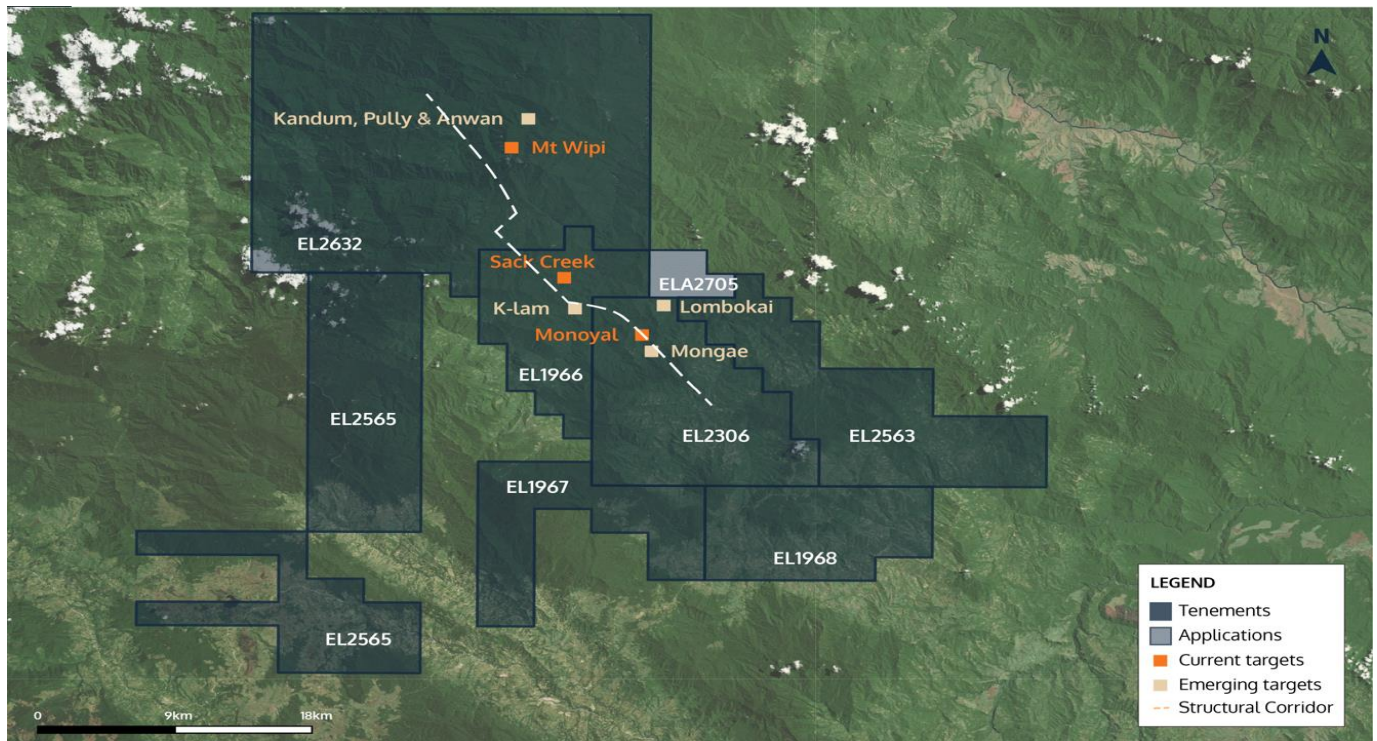


Figure 9. Gold Mountain’s Wabag Project (tenements and emerging targets within a +17km long structural corridor)

Exploration and Evaluation Expenditure

During the December quarter, the Company spent approximately \$465,000 on exploration and evaluation activities on the Wabag Projects in PNG and the Company’s lithium projects in Brazil. This expenditure is capitalised as reported in Appendix 5B item 2.1(d).

Corporate

Annual General Meeting

The Company’s Annual General Meeting (**AGM**) was held on 18 November 2022, with all resolutions passing by way of a Poll.

Capital Raising

On 22 December 2022, the Company announced that it had received commitments from new and existing sophisticated and professional investors to raise \$2 million (before costs) through a placement of 266,666,666 new shares at an issue price of A\$0.0075 per share (Placement). The Placement Shares were issued on 3 January 2023. Subscribers in the Placement will receive a 1:2 free-attaching option exercisable at A\$0.01 each on or before 3 years

from the date of issue (Placement Option). The Company will seek approval for the issue of the Placement Options under Listing Rule 7.1 in the upcoming shareholder meeting.

On 3 October 2022, the Company announced the issue and allotment of 260,000,000 ordinary shares at an issue price of \$0.006 per share following the capital raising announced 21 September 2022.

Securities

On 31 December 2022, 11,000,000 unlisted options exercisable at \$0.146 each expired unexercised.

On 23 November 2022, the Company advised it had issued 49,444,444 GMNOB class quoted options following Shareholder approval at the Company's AGM.

On 23 November 2022, the Company advised it had issued 95,000,000 ordinary shares to Mars Mines Limited (or their nominees) in relation to the acquisition of an initial 20% interest in the Brazilian lithium projects.

Cash Position

As at 31 December 2022, the Company had approximately \$2.76m of cash and nil debt.

Note 6 to Appendix 5B

Payments to related parties of the entity and their associates: during the December quarter \$125,000 was paid to Directors and associates for director and consulting fees.

- END -

This ASX announcement has been authorised by the Board of Gold Mountain Limited

For further information, please contact:

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About Us

Gold Mountain (ASX:GMN) is a mineral explorer with projects based in Brazil and Papua New Guinea (PNG). These assets, which are highly prospective for a range of metals including lithium, copper and gold, are now actively being explored.

Gold Mountain has gradually diversified its project portfolio. The Company has a 75% holding in a package of highly prospective lithium licenses located within the eastern Brazilian lithium belt, spread over parts of the Borborema Province and São Francisco craton in north-eastern Brazil. More recently, Gold Mountain announced plans to acquire a 75% interest in a package of seven highly prospective lithium exploration licenses located in the Salinas II Project area in eastern Brazil.

In PNG, Gold Mountain is exploring the Wabag Project, which covers approximately 950km² of highly prospective exploration ground in the Papuan Mobile belt. This project contains three targets, Mt Wipi, Monoyal and Sak Creek, all lying within a northwest-southeast striking structural corridor. The three prospects have significant potential to host a porphyry copper-gold-molybdenum system and, or a copper-gold skarn system. Gold Mountain's current focus is Mt Wipi, which has been subjected to several phases of exploration, and the potential to host a significant copper-gold deposit is high. The current secondary targets are, in order of priority, Monoyal and Sak Creek.

To learn more, please visit: www.goldmountainltd.com.au/

Competent Person Statement

The information in this report that relates to Geological Data and Exploration Results at the Wabag project is based on information compiled by Patrick Smith, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy.

Patrick Smith is the owner and sole director of PSGS Pty Ltd and is contracted to Gold Mountain Ltd as their Operations Manager. Mr Smith confirms there is no potential for a conflict of interest in acting as the Competent Person. Mr Smith has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Smith consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Geological Data and Exploration Results is based on, and fairly represents, information and supporting documentation compiled by Mr Peter Temby, who is employed by Mars Mines Limited and is an independent consulting geologist to Gold Mountain Limited, and a Member of the Australian Institute of Geoscientists.

Appendix 1 - Gold Mountain Wabag Project Tenement Status

License	License name	License Holder	GMN Interest	License Status	Area	Granted	Expiry
EL1966	Sak Creek	Viva No. 20 Limited	70%	Active – Renewal Pending	30 sub-blocks	27-Jun-13	26-Jun-23
EL1967	Poket Creek	Viva No. 20 Limited	70%	Active – Renewal Pending	30 sub-blocks	28-Nov-13	27-Nov-21 Renewal Pending
EL1968	Crown Ridge	Viva No. 20 Limited	70%	Active – Renewal Pending	30 sub-blocks	28-Nov-13	27-Nov-21 Renewal Pending
EL2306	Alakula / Kompiam Station	Khor ENG Hock & Sons (PNG) Limited/Abundance Valley (PNG) Limited	70%	Active – Renewal Pending	48 sub-blocks	14-Dec-15	13-Dec-21 Renewal Pending
EL2563	Kompiam	Abundance Valley (PNG) Limited	100%	Active – Renewal Pending	48 sub-blocks	23-Jan-20	22-Jan-22 Renewal Pending
EL2565	Londol	Viva Gold (PNG) Limited	100%	Active	74 sub-blocks	27-May-19	26-May-23
EL2632	Mt. Wipi	GMN 6768 (PNG) Limited	100%	Active	74 sub-blocks	14-Aug-20	13-Aug-22 Renewal Submitted
ELA2705	Kaipares	Abundance Valley (PNG) Limited	100%	Application -Warden Hearing postponed	5 sub-blocks		

Appendix 2 - Mars Mines Project Tenement Status (Gold Mountain option to earn up to 75%)

EL ID	Project	Area (ha)	STATUS	Subs	STATE	PHASE
848131/2022	Cerro Cora	1980.72	Application EL	Lithium	Rio Grande do Norte	Research Application
848132/2022	Cerro Cora	1885.99	Application EL	Lithium	Rio Grande do Norte	Research Application
848134/2022	Porta D'Agua	1365.21	Application EL	Lithium	Rio Grande do Norte	Research Application
840027/2022	Custodia	1955.24	Granted EL	Lithium	Pemambuco	Search Authorisation
840028/2022	Custodia	1988.74	Granted EL	Lithium	Pemambuco	Search Authorisation
840029/2022	Custodia	1957.62	Granted EL	Lithium	Pemambuco	Search Authorisation
840030/2022	Custodia	1959.05	Application EL	Lithium	Pemambuco	Research Application
840031/2022	Custodia	1953.17	Application EL	Lithium	Pemambuco	Research Application
840195/2018	Custodia	1599.49	Granted EL	Lithium	Pemambuco	Search Authorisation
870216/2022	Jacurici	1994.75	Granted EL	Lithium	Bahia	Search Authorisation
870217/2022	Jacurici	1947.17	Granted EL	Lithium	Bahia	Search Authorisation
870207/2022	Juremal	1990.23	Granted EL	Lithium	Bahia	Search Authorisation
870208/2022	Juremal	262.39	Granted EL	Lithium	Bahia	Search Authorisation
870541/2022	Juremal	1969.35	Application EL	Lithium	Bahia	Research Application
870542/2022	Juremal	1999.75	Application EL	Lithium	Bahia	Research Application
870543/2022	Juremal	1988.98	Application EL	Lithium	Bahia	Research Application

Appendix 5B

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

Name of entity

Gold Mountain Limited

ABN

79 115 845 942

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(356)	(511)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	2
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	(354)	(509)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(465)	(690)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(465)	(690)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,968	3,536
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	(155)	(210)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(9)	(23)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other – Repayment of lease liability	-	-
3.10	Net cash from / (used in) financing activities	1,804	3,303

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,780	661
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(354)	(509)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(465)	(690)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,804	3,303

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,765	2,765

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	2,765	1,780
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)	2,765	1,780

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	125
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.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>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.</i>		
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)	(354)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(465)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(819)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,765
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,765
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.38
<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>	
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: N/A	
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: N/A	
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: N/A	
<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: 31 January 2023

Authorised by: **By the Board**.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.