

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2023

### September Quarter Highlights

- Drilling at the Webbs Consol Silver Project tested lateral extent of the Tangoa West Lode at depth and returned significant intercepts which confirmed continuity of high-grade mineralisation throughout the lode which remains open below 300m.
  - Drill hole WCS064 returned:
    - **27.7m @ 663 g/t AgEq<sup>1</sup>** from 203.3m including;
      - **10.0m @ 918 g/t AgEq<sup>1</sup>** from 219.0m including;
      - **3.3m @ 1,890 g/t AgEq<sup>1</sup>** from 225.7m.
  - Drill hole WCS065 returned:
    - **33.2m @ 569 g/t AgEq<sup>1</sup>** from 270.0m including;
      - **18.5m @ 992 g/t AgEq<sup>1</sup>** from 279.9m including;
      - **14.4m @ 1,172 g/t AgEq<sup>1</sup>** from 282.0m.
- These two drill intercepts of the Tangoa West Lode demonstrate:
  - Continuity and orientation of high-grade silver-base metal mineralisation;
  - Mineralisation extending to a vertical depth of 300m and remains open;
  - The dominance of silver and zinc mineralisation at depth;
  - Multiphase mineralisation emplacement.
- A new substantial drill ready geochemical anomaly, called Webbs Consol North Prospect, was defined during the quarter. The anomaly footprint is the largest surface occurrence at Webbs Consol and is one order of magnitude greater than the surface expression of Tangoa West, the largest mineralised lode drilled to date at Webbs Consol.
- The Webbs Consol North Prospect anomaly is defined by very high Silver (Ag) and Lead (Pb) assay values returned from both systematic soil and subcrop chip sampling over a 300m strike length.
  - Assay of soil samples have returned:
    - **16 soil samples >1 g/t Ag with a maximum of 6.5 g/t Ag**
    - **19 soil samples >500 ppm Pb with a maximum of 3,410 ppm Pb**
  - Assay of subcrop chip samples have returned:
    - **10 samples >10 g/t Ag with a maximum of 252 g/t Ag**
    - **11 samples >5,000 ppm Pb with a maximum of 12.95 % Pb**
    - **6 samples >2,000 ppm Zn with a maximum of 0.84 % Zn**
- A decision has been made to drill the Webbs Consol North Prospect in the December quarter given its strong prospectivity as described above. Plans for a first pass 1,500m reverse circulation drill programme is well advanced. A follow-up diamond drill programme is expected of this and other targets, testing mineralisation below 100m depth.
- Having raised capital in February, LDR remains well funded with \$3.7m cash. Drilling of Webbs North will commence shortly. Exploration spend over the next quarter will be significantly lower than the previous two quarters as new targets are drilled using RC method of drilling rather than diamond drilling.

During the September Quarter, Lode primarily focused its exploration activities on the Company's 100% owned Webbs Consol Silver-Base Metal Project ("Webbs Consol") located in the New England Fold Belt in north-eastern New South Wales.

### Deep High Grade Drill Intercepts at Webbs Consol Silver Project

An additional two drill holes targeting the Tangoa West Lode returned intercepts with high-grade mineralisation over substantial widths, further demonstrating mineralisation at depth. Drill holes WCS064 and WCS065 intercepted **27.7m @ 663 g/t AgEq<sup>1</sup>** from 203.3m and **33.2m @ 569 g/t AgEq<sup>1</sup>** from 270.0m respectively. See Tables 1 & 2 for details.

**Table 1. Drill hole WCS064 intercept assay summary**

Hole	From (m)	To (m)	Interval (m)	AgEq <sup>1</sup> (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Endowment (AgEq g/t.m)
WCS064	203.3	231.0	<b>27.7</b>	<b>633</b>	146	0.35	7.69	0.03	<b>17,537</b>
incl.	219.0	229.0	<b>10.0</b>	<b>918</b>	179	0.36	11.78	0.03	
incl.	222.4	225.7	<b>3.3</b>	<b>1,890</b>	306	0.47	25.45	0.06	

**Table 2. Drill hole WCS065 intercept assay summary**

Hole	From (m)	To (m)	Interval (m)	AgEq <sup>1</sup> (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Endowment (AgEq g/t.m)
WCS065	270.0	303.2	<b>33.2</b>	<b>569</b>	64	0.14	8.13	0.01	<b>18,895</b>
incl.	279.9	298.3	<b>18.5</b>	<b>992</b>	101	0.20	14.37	0.02	
incl.	282.0	296.4	<b>14.4</b>	<b>1,172</b>	118	0.22	17.00	0.02	

Sulphide distribution within these two intercepts ranges from disseminated coarse blebs of sphalerite ((Zn,Fe)S) and minor galena (PbS) to semi massive veins of sphalerite. Silver mineralisation is present as tetrahedrite ((Cu,Fe,Zn,Ag)<sub>12</sub>Sb<sub>4</sub>S<sub>13</sub>) and stephanite (Ag<sub>5</sub>SbS<sub>4</sub>).

Drill holes WCS064 and WCS065 were designed to test the lateral extent of two mineralisation zones previously intercepted in drill hole WCS052 (see Tables 3 & 4) so as to help define the lode's footwall and hanging wall boundaries at approximately 190m and 290m vertical depth, respectively.

The strategy of defining the lode boundary at different levels by multi-directional drilling has been instrumental in defining lode orientation and targeting of extensions. The Tangoa West Lode plunges vertically (90°) to a vertical depth of 100m and then plunges 65°-70° north below 100m to at least 300m vertical depth.

**Table 3. Drill hole WCS052 zone A assay summary**

Hole	From (m)	To (m)	Interval (m)	AgEq <sup>1</sup> (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Au (g/t)	Endowment (AgEq g/t.m)
WCS052A	98.0	247.2	<b>149.2</b>	<b>627</b>	183	3.13	5.19	0.19	0.02	<b>93,502</b>
incl.	101.0	115.0	<b>14.0</b>	<b>933</b>	135	8.04	7.56	0.66	0.01	
incl.	107.4	112.0	<b>4.6</b>	<b>1,494</b>	213	9.38	14.19	0.96	0.01	
and	169.3	173.7	<b>4.4</b>	<b>1,520</b>	430	0.82	16.13	0.65	0.03	
and	202.2	210.1	<b>7.9</b>	<b>2,519</b>	809	0.55	27.50	0.03	0.02	
and	213.7	228.0	<b>14.3</b>	<b>927</b>	353	0.92	8.73	0.06	0.02	
incl.	219.1	227.0	<b>7.9</b>	<b>1,227</b>	481	1.20	11.34	0.07	0.03	

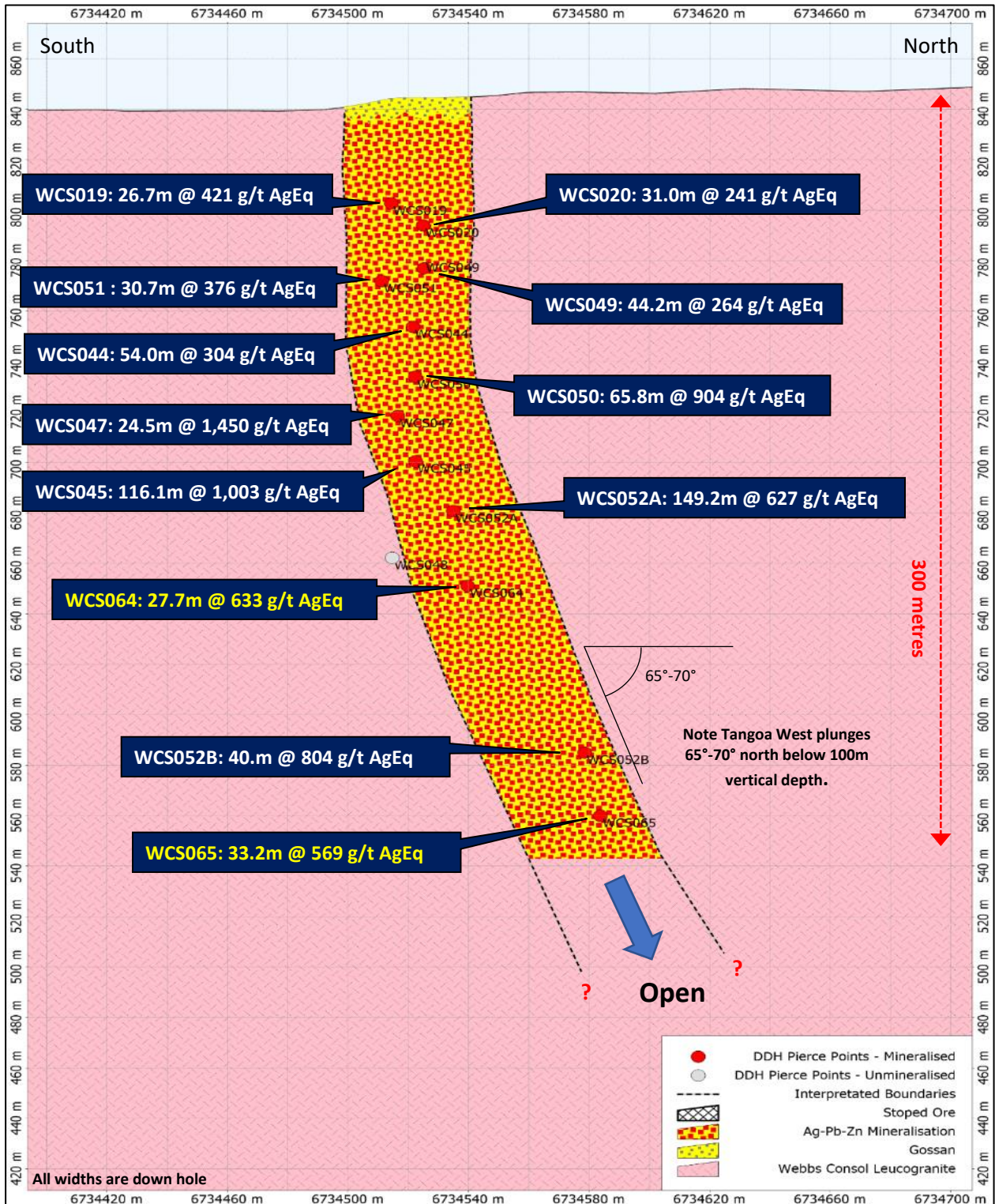
**Table 4. Drill hole WCS052 zone B assay summary**

Hole	From (m)	To (m)	Interval (m)	AgEq <sup>1</sup> (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Au (g/t)	Endowment (AgEq g/t.m)
WCS052B	279.0	319.2	<b>40.2</b>	<b>804</b>	83	0.16	11.56	0.04	0.01	<b>32,302</b>
incl.	299.4	318.0	<b>18.6</b>	<b>1,131</b>	93	0.16	16.77	0.02	0.01	
incl.	308.0	313.0	<b>5.0</b>	<b>1,611</b>	71	0.11	24.94	0.04	0.01	

Photo 1. WCS064 drill core (222.3m-222.5m) 0.2m grading 160 g/t Ag, 23.8% Zn and 0.26% Pb with dark burgundy coloured semi massive sphalerite ((Zn,Fe)S) within a broader intercept of (203.3m-231.0m) 27.7m grading 146 g/t Ag, 7.69% Zn and 0.35% Pb



Figure 1. Tangoa West Lode longitudinal section showing holes drilled to date (Looking west).



**Table 5 – Main drill intercepts to date at the Webbs Consol Silver-Base Metals Project**

Hole	From (m)	To (m)	Interval (m)	AgEq <sup>1</sup> (g/t)	Ag (g/t)	Pb (%)	Zn (%)	Cu (%)	Endowment (AgEq g/t.m)	Prospect
WCS045	90.9	207.0	116.1	1,003	254	6.35	8.35	0.24	116,401	Tangoa West
WCS052A	98.0	247.2	149.2	627	183	3.13	5.19	0.19	93,502	Tangoa West
WCS050	104.4	170.2	65.8	904	266	13.56	2.38	0.42	59,505	Tangoa West
WCS047	144.7	169.2	24.5	1,450	389	1.56	16.00	0.24	35,519	Tangoa West
WCS052B	279.0	319.2	40.2	804	83	0.16	11.56	0.04	32,302	Tangoa West
WCS065	270.0	303.2	33.2	569	64	0.14	8.13	0.01	18,895	Tangoa West
WCS064	203.3	231.0	27.7	633	146	0.35	7.69	0.03	17,537	Tangoa West
WCS044	48.3	102.3	54.0	304	84	3.69	1.22	0.21	16,394	Tangoa West
WCS023	17.0	67.0	50.0	314	94	2.93	1.81	0.08	15,708	Castlereagh
WCS006	104.6	132.1	27.5	552	118	0.77	6.52	0.07	15,168	Main Shaft
WCS049	81.8	126.0	44.2	264	68	4.16	0.56	0.20	11,656	Tangoa West
WCS051	79.0	109.7	30.7	376	93	3.88	2.13	0.21	11,531	Tangoa West
WCS019	30.1	56.8	26.7	421	115	6.43	1.07	0.25	11,237	Tangoa West
WCS007	122.9	147.1	24.2	450	63	0.49	5.96	0.04	10,871	Main Shaft
WCS020	30.6	61.6	31.0	241	55	3.37	0.98	0.12	7,471	Tangoa West
WCS031	66.5	113.9	47.4	152	46	0.79	1.22	0.04	7,227	Castlereagh
WCS034	16.0	36.5	20.5	302	77	1.10	2.87	0.10	6,183	Copycat
WCS028	138.4	182.0	43.6	141	12	0.28	1.91	0.02	6,143	Main Shaft
WCS035	23.3	37.0	13.7	299	87	0.71	2.61	0.26	4,092	Copycat
WCS012	48.0	60.1	12.1	324	108	5.49	0.36	0.10	3,916	Mt Galena

**Photo 2 – Drill rig at Webbs Consol Silver-Base Metals Project**



## New Targets Defined at Webbs Consol

Extensive multi-discipline geophysical work is ongoing by LDR. This has included a Loupe TEM (Time Domain Electromagnetic) survey, which has revealed multiple new targets in addition to high grade silver-base metal lodes discovered to date through drilling.

The Loupe Survey was completed is on a tight 20m line spacing. Loupe is a ground-based time-domain electromagnetic system designed to give high quality, high spatial resolution data near surface. Multiple conductive anomalies have been identified, potentially representing metal bearing sulphides and many are in areas with no historical mining and often with extensive cover. New targets have been prioritised and are being methodical followed-up with geochemical work.

Lode's exploration team has defined a substantial coincidental geochemical anomaly located at the northern reaches of the Webbs Consol Silver Project where no historical workings exist. This newly discovered anomaly, named Webbs Consol North is defined by very high Ag and Pb assay values returned from both systematic soil and subcrop chip sampling over a 300m strike length. Whilst some of the assay values have been previously reported the latest results have substantially enhanced anomaly definition resulting in a decision to commence a first pass RC drill programme.

The geochemical anomaly has NE-SW orientation coincidental with the Webbs Consol Leucogranite and Emmaville Volcanics contact. It is quite possible that superimposition of sinistral strike slip structures semi-parallel to the primary contact structure between the Webbs Consol Leucogranite and Emmaville Volcanics is an import mineral emplacement factor, especially where contact structure undulations create tension regimes within secondary structures due to differing competency of the two rock units.

Assay of soil samples have returned:

- 16 samples grading >1 g/t Ag with a maximum of 6.5 g/t Ag
- 19 samples grading >500 ppm Pb with a maximum of 3,410 ppm Pb

Assay of subcrop chip samples have returned:

- 10 samples grading >10 g/t Ag with a maximum of 252 g/t Ag
- 11 samples grading >5,000 ppm Pb with a maximum of 12.95 % Pb
- 6 samples grading >2,000 ppm Zn with a maximum of 0.84 % Zn

It should be noted that chip sampling is a selective technique and thus not necessarily representative of the underlying mineralisation.

The Webbs Consol North Prospect anomaly footprint is the largest surface occurrence discovered to date at Webs Consol and is one order of magnitude greater than the surface expression of Tangoa West, the largest mineralised lode drilled to date at Webbs Consol resulting in multiple thick high-grade silver-base metal intercepts down to a depth of 300m including:

- 116.1m @ 1,003 g/t AgEq from 90.5m (WCS0450)
- 149.2m @ 627 g/t AgEq from 98.0m (WCS052A)
- 65.8m @ 904 g/t AgEq from 104.4m (WCS050)
- 24.5m @ 1,450 g/t AgEq from 144.7m (WCS047)
- 40.2m @ 804 g/t AgEq from 279.0m (WCS052B)
- 33.2m @ 569 g/t AgEq from 270.0m (WCS065)

Plans for a 1,500m reverse circulation drill programme at Webbs Consol North are well advanced. The main aim of the RC drill programme is to test mineralisation below Webbs Consol North Prospect anomaly down to approximately 100m depth. It is anticipated that RC drilling will commence mid-

November. Surface work will continue prior and post this drill campaign. A followed-up diamond drill programme is also expected, testing mineralisation below 100m.

**Figure 3. High Resolution Loupe Survey (TEM CH1-X)**

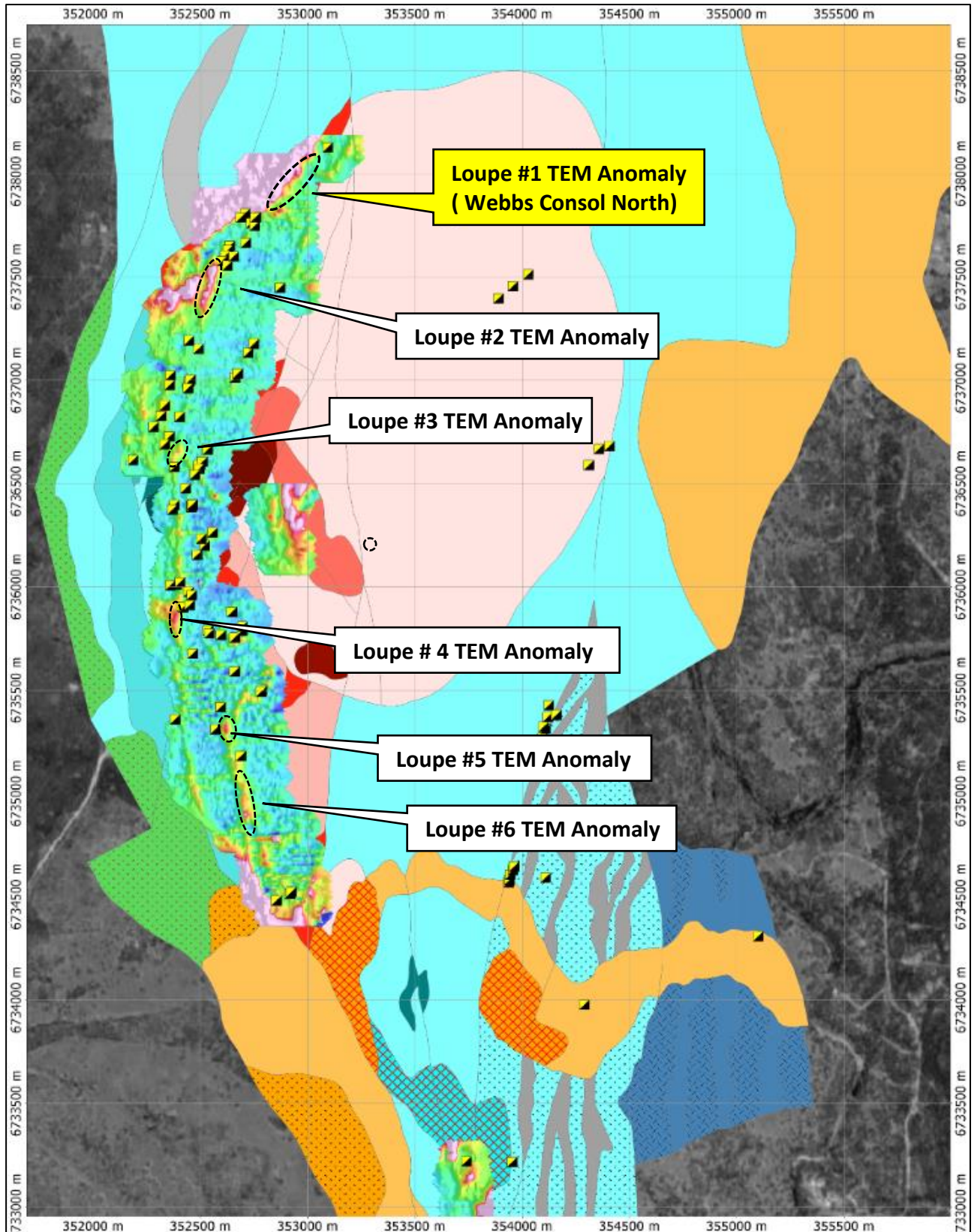


Figure 1. Webbs Consol North Prospect – High silver assay values in subcrop and soils

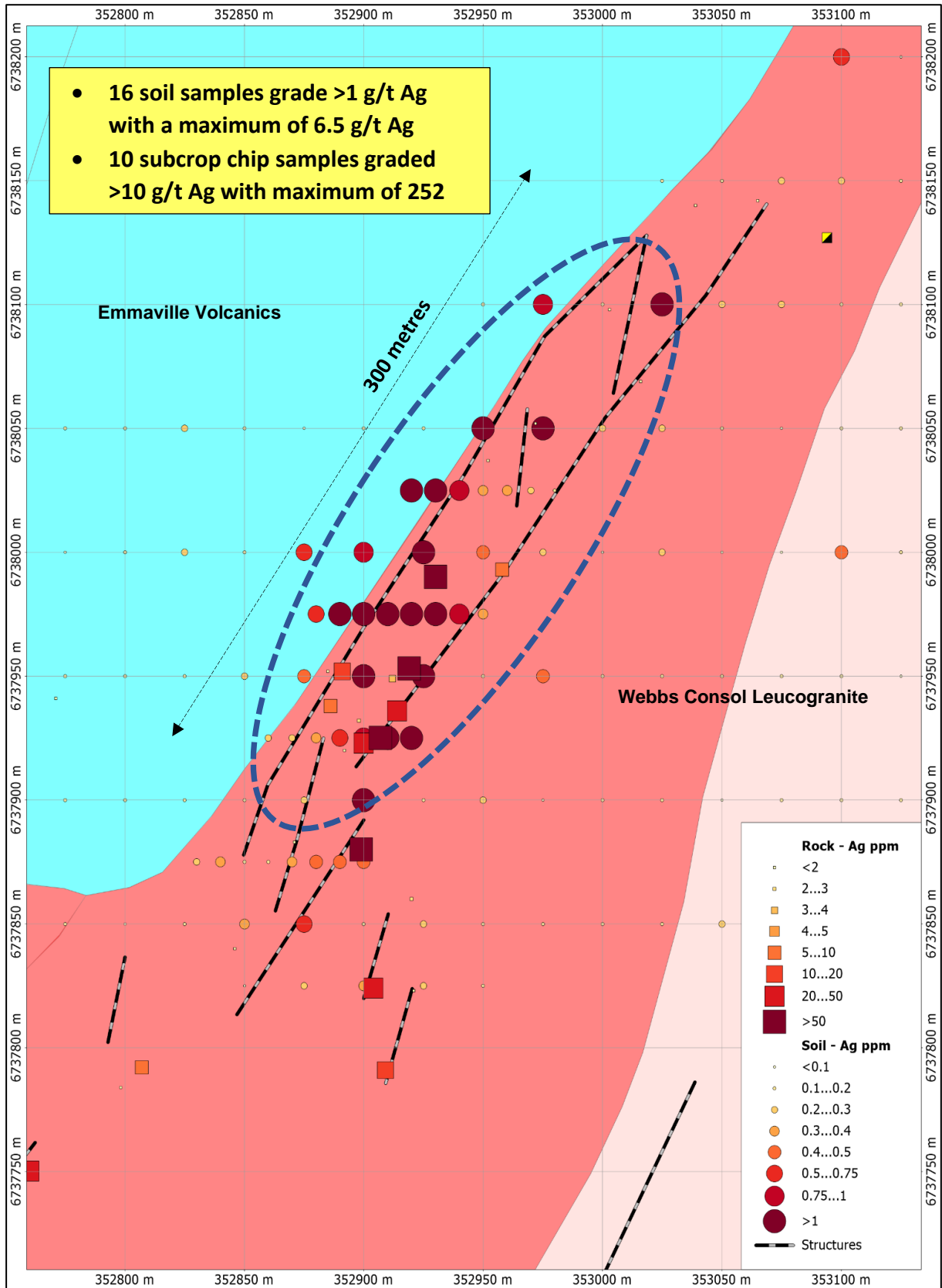


Figure 2. Webbs Consol North Prospect – High lead assay values in subcrop and soils

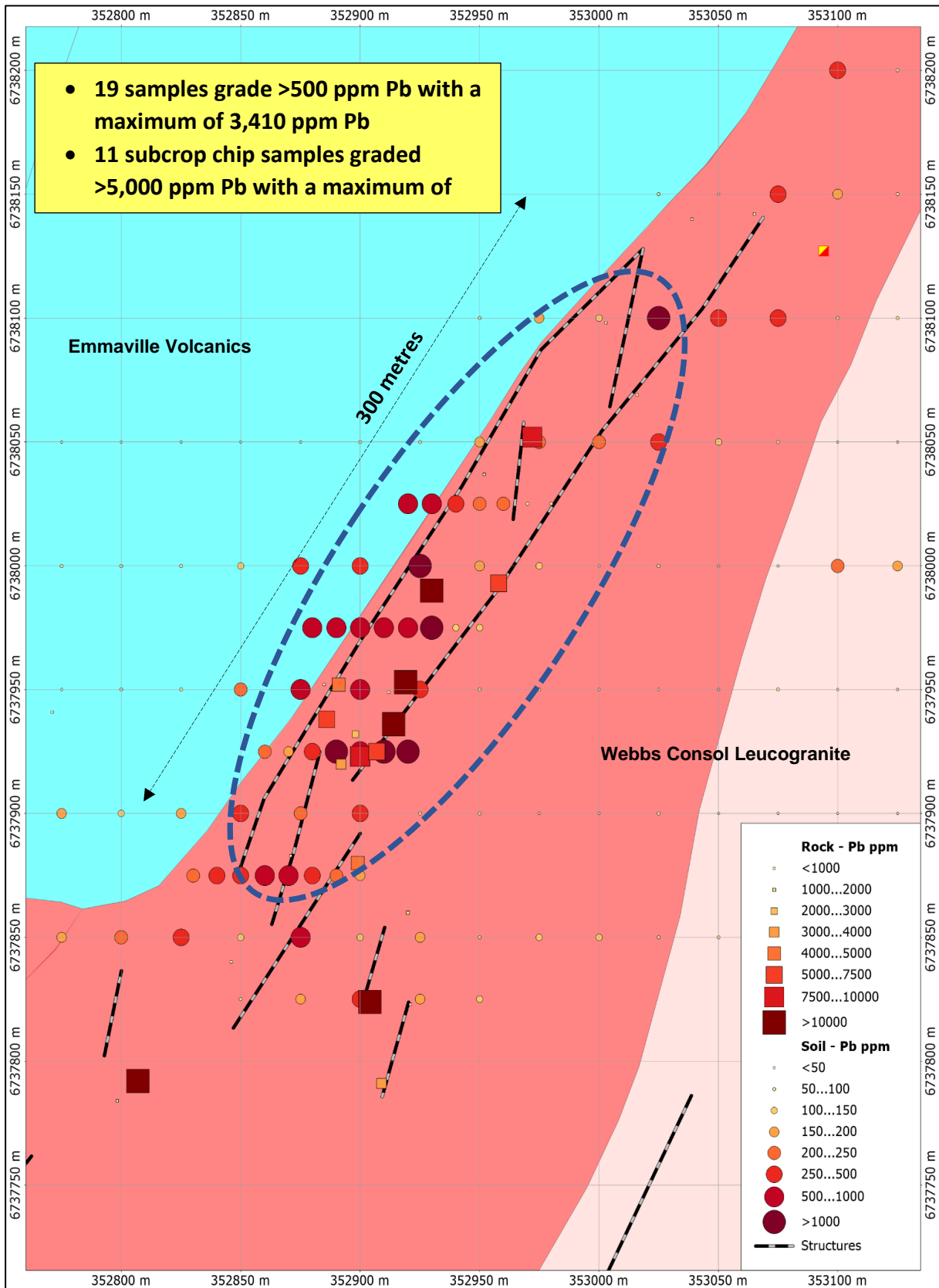
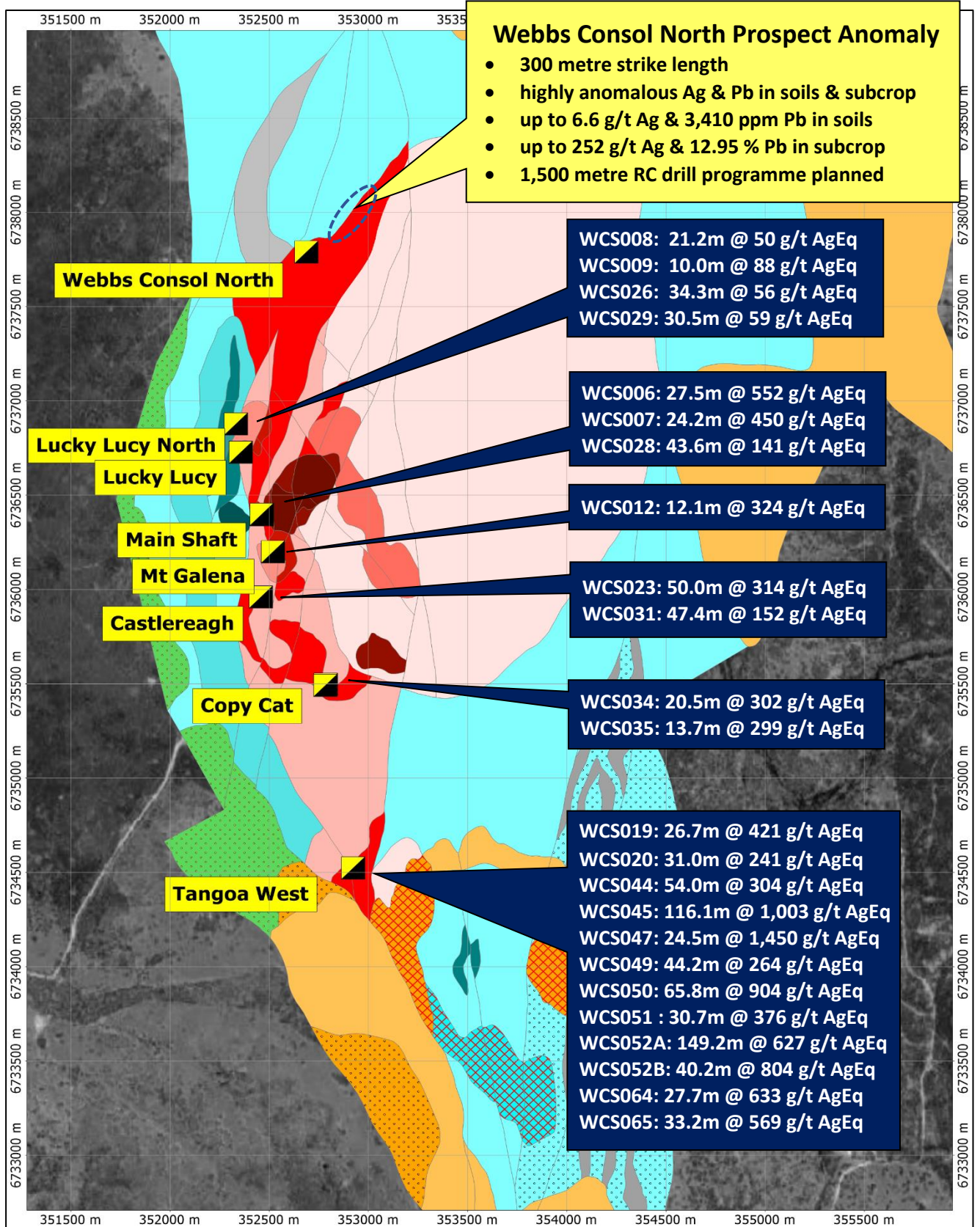




Figure 3. Webbs Consol Silver Project – Location of main lodes, significant drill intercepts and the newly defined Webbs Consol North Prospect anomaly.



## Tenements – September Quarter 2023

Project	Tenements as at 30 Sept 2023	Tenements acquired during the quarter	Tenements disposed during the quarter	Tenements as at 30 Sept 2023	% Interest	Units	Area (km <sup>2</sup> )	Type of Tenements
Uralla	EL8980	-	-	EL8980	100	80	237	Exploration
Webbs Consol	EL8933	-	-	EL8933	100	16	48	Exploration
Fender	EL9003	-	-	EL9003	100	76	223	Exploration
Elsinore	EL9004	-	-	EL9004	100	32	95	Exploration
Tea Tree	EL9084	-	-	EL9084	100	24	71	Exploration
Thor	EL9085	-	-	EL9085	100	78	231	Exploration
Uralla West	EL9087	-	-	EL9087	100	22	65	Exploration
Sandon	EL9319	-	-	EL9319	100	273	758	Exploration
Webbs Consol Exp.	EL9454	-	-	EL9454	100	53	155	Exploration
						<b>654</b>	<b>1,883</b>	

## Corporate

No significant corporate activities have occurred during the quarter.

- As of 30 September 2023, the Company had cash reserves of approximately \$3.7million. Expenditure for the quarter ended 30 September 2023 was approximately \$1.1million.
- Exploration and evaluation expenditure was \$721,000. Exploration spend over the next quarter will be significantly lower than the previous two quarters as new targets are drilled using RC method of drilling rather than diamond drilling.
- Administration and corporate costs were \$286,000, Staff costs were \$155,000 and lease payments were \$9,000. During the September quarter, the aggregate amount of payment to related parties and their associates totalled \$155,000 the payments were made to Directors or Director related entities for Directors' consulting fees and superannuation.
- No expenditure was incurred during the Quarter on mining production and development activities.
- The Company confirms that the funds raised during the IPO have been used in its entirety.

## About Lode Resources

Lode Resources is an ASX-listed explorer focused on the highly prospective but under-exploited New England Fold Belt in north eastern NSW. The Company has assembled a portfolio of brownfield precious and base metal assets characterised by:

- 100% ownership;
- Significant historical geochemistry and/or geophysics;
- Under drilled and/or open-ended mineralisation; and
- Demonstrated high grade mineralisation and/or potential for large mineral occurrences.

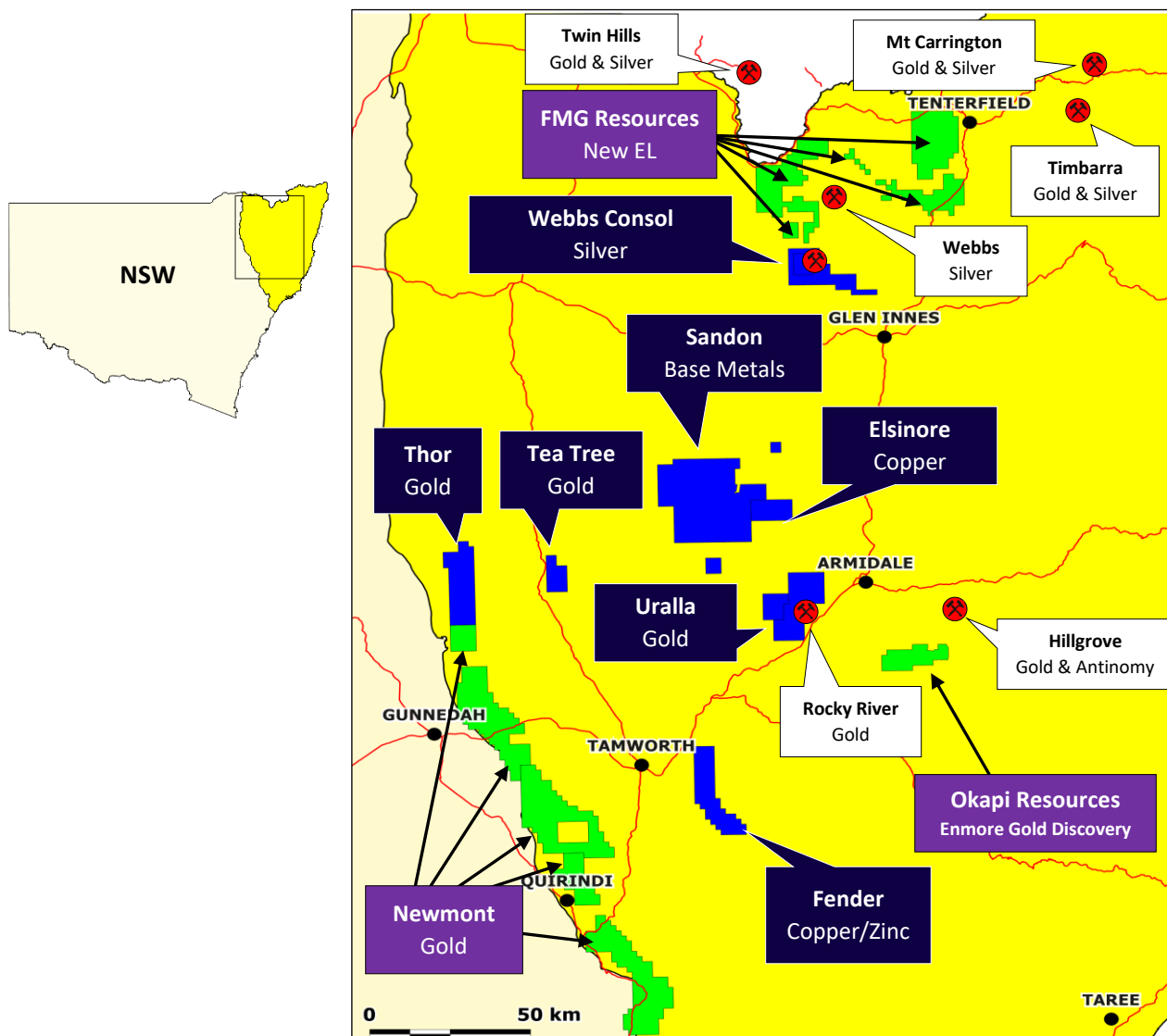
This has resulted in a portfolio of assets with diverse mineralisation styles with 3 drilled since listing on the ASX in mid-2021.

1. **Uralla Gold** – Located 8km west of the Uralla township, this goldfield was one of the earlier goldfields discovered in NSW and a significant gold producer in the 1850's. Despite this long history the mineralisation style has only recently been recognised as being an Intrusive Related Gold System (IRGS) and this has strong implications for this project's discovery potential. Lode's holdings cover over 300 square kilometres.
2. **Webbs Consol Silver** – Located 16km west-southwest of Emmaville, this historical mining centre is known for high grade silver-base metal bearing lodes providing attractive targets that were essentially drill ready. Historical records of underground sampling indicated high-grade mineralisation remains open at relative shallow depths and subsequent geophysical anomalies were never followed-up by drilling.
3. **Fender Copper (Trough Gully)** – Located 30km southeast of Tamworth this project has incurred surface exploration carried out by several companies since the 1960s comprising stream/soil, surface mapping, IP and magnetics however no drilling has occurred. Significant copper in drainage anomalies and several known historical workings on VMS style mineralisation provide some very attractive exploration targets.
4. **Elsinore Copper** – Located 30km west of Guyra this project hosts a large regional magnetic and IP anomaly with anomalous base/precious metals in geochemical sampling.
5. **Thor Gold** – Located 35km northwest of Manila this project hosts a large gold anomaly potentially associated with high level intrusions or major regional fault structures.
6. **Tea Tree Gold** – Located 24km north of Manila this project comprises an underexplored goldfield.
7. **Sandon Base Metals** - Located 50km northwest of Armidale, this project includes the Bundarra Copper Project and Abington Base Metal Project and being the two most prominent exploration targets. Extensive historic surface work means minimal preliminary work needed for drill target definition.

Lode's strategy is to:

- Systematically explore and develop the Company's Tenements in the New England Fold Belt;
- Target large-scale gold, silver and copper mineral systems;
- Use modern exploration methods and best practices in cost effective programs; and
- Advance discoveries to the development stage.

## Lode's Project Locations



This announcement has been approved and authorised by Lode Resource Ltd's Managing Director, Ted Leschke.

For more information on Lode Resources and to subscribe for our regular updates, please visit our website at [www.loderesources.com](http://www.loderesources.com) or email [info@loderesources.com](mailto:info@loderesources.com)

### No Material Changes

The Company confirms it is not aware of any new information or data that materially affects the information included in this quarterly activities report and that all material assumptions and technical parameters underpinning the exploration activities in this market announcements continue to apply and have not materially changed.

## Competent Person's Statement

The information in this Report that relates to Exploration Results is based on information compiled by Mr Mitchell Tarrant, who is a Member of the Australian Institute of Geoscientists. Mr Tarrant, who is the Project Manager for Lode Resources, has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking 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 Tarrant has a beneficial interest as an option holder of Lode Resources Ltd and consents to the inclusion in this Report of the matters based on the information in the form and context in which it appears.

### <sup>1</sup>Use of Silver Equivalent Figures

Silver is deemed to be the appropriate metal for equivalent calculations as silver is the most common metal to all mineralisation zones. Webbs Consol silver equivalent grades are based on assumptions:  $AgEq(g/t) = Ag(g/t) + 61 * Zn(\%) + 33 * Pb(\%) + 107 * Cu(\%) + 88 * Au(g/t)$  calculated from 29 August 2022 spot metal prices of US\$18.5/oz silver, US\$3600/t zinc, US\$2000/t lead, US\$8100/t copper, US\$1740/oz gold and metallurgical recoveries of 97.3% silver, 98.7%, zinc, 94.7% lead, 76.3% copper and 90.8% gold which is the 4th stage rougher cumulative recoveries in test work commissioned by Lode and reported in LDR announcement 14 December 2021 titled "High Metal Recoveries in Preliminary Flotation Test work on Webbs Consol Mineralisation". It is Lode's opinion that all the elements included in the metal equivalents calculation have a reasonable potential to be recovered and sold.

$$AgEq^1 (g/t) = Ag (g/t) + Pb (\%) \times \frac{Price\ 1\ Pb (\%) \times Pb\ Recovery (\%)}{Price\ 1\ Ag (g/t) \times Ag\ Recovery (\%)} + Zn (\%) \times \frac{Price\ 1\ Zn (\%) \times Zn\ Recovery (\%)}{Price\ 1\ Ag (g/t) \times Ag\ Recovery (\%)} \\ + Cu (\%) \times \frac{Price\ 1\ Cu (\%) \times Cu\ Recovery (\%)}{Price\ 1\ Ag (g/t) \times Ag\ Recovery (\%)} + Au(g/t) \times \frac{Price\ 1\ Au (g/t) \times Au\ Recovery (\%)}{Price\ 1\ Ag (g/t) \times Ag\ Recovery (\%)}$$

## Appendix 5B

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

Name of entity

LODE RESOURCES LTD

ABN

30 637 512 415

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(155)	(155)
	(e) administration and corporate costs	(286)	(286)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	32	32
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Cash flow Boost)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(409)</b>	<b>(409)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(721)	(721)

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
(e) investments	-	-
(f) other non-current assets	-	-
<b>2.2 Proceeds from the disposal of:</b>		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
<b>2.3 Cash flows from loans to other entities</b>	-	-
<b>2.4 Dividends received (see note 3)</b>	-	-
<b>2.5 Other (provide details if material)</b>	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(721)</b>	<b>(721)</b>

<b>3. Cash flows from financing activities</b>		
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)	(9)	(9)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(9)</b>	<b>(9)</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	4,846	4,846
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(409)	(409)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(721)	(721)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	(9)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,707</b>	<b>3,707</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	644	791
5.2	Call deposits	3,063	4,055
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,707</b>	<b>4,846</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	155
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		
Director fees, salaries and superannuation payments.		



<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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>		
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-
<b>7.5</b>	<b>Unused financing facilities available at quarter end</b>	
		-
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.	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	(409)
8.2	(721)
8.3	(1,130)
8.4	3,707
8.5	-
8.6	3,707
8.7	<b>3.28</b>
<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	

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

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

*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.

Date: 31 October 2023

Authorised by: By the Managing Director – Edward Leschke

.....  
(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.