

December 08, 2023

MEDLAB CLINICAL LIMITED SHAREHOLDER UPDATE – APPENDIX 4C UPDATES

Dear Shareholders,

Please find attached the last three Appendix 4C Quarterly Reports and Business Updates.

Regards,

Board of Directors MEDLAB CLINICAL LTD



Medlab Clinical Appendix 4C and Business update – Q1 2024

SYDNEY, December 08, 2023 - Medlab Clinical Ltd (ASX:MDC) (Medlab, the Company), an Australian biotech using delivery technology to enhance medicines effectiveness is providing an important business update and quarterly cash flow report for the period ended 30 September 2023 (Q1 2024).

Medlab Company Update

Notice of Extraordinary Meeting has been called, with meeting to be held in Melbourne on 22nd December 2023.

Resolutions to move assets, and the company ultimately re-purposed into another ASX corporate vehicle have been detailed in the notice of meeting.

In short, despite an exhaustive marketing process by our financial consultants Hall Chadwick there has not been any significant amount of interest, in our asset sale process.

Please refer to announcement made on 20th November 2023 for further information.

Key Financial Highlights

- **Cash receipts** were \$173K in the September 2023 Quarter.
- Cash closing balance as of 30th September was \$1,135K.
- The Company received \$2,735K in **R&D Grant** money in July 2023, as was expected. This was related to R&D spend in 2022/2023 financial year.
- Remaining part-time staff were terminated on 31 Aug 2023, with both CEO and CFO entering parttime contractual arrangements to support in finalising the Company's proposed restructure transaction (including working with legal to finalise EGM (meeting to be held on 22 Dec 2023).
- Significant creditors were paid, with compromised payments (circa 45% discounts), to close outstanding debts. All ATO and other staff related compliance costs (including superannuation, PAYG, and Payroll Tax had been paid.

4.7C.3 Ruling

Pursuant to ASX Listing Rule 4.7C.3, the Company advises that during the quarter, payments made to related parties and their associates in the aggregate amount of **\$487K**. As already noted in item 6 of Appendix 4C, these payments were for Director fees and wages/termination payments to related parties of Dr Sean Hall (CEO).

- ENDS -

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

Appendix 4C

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

Name of entity				
MEDLAB CLINICAL LIMITED				
ABN	Quarter ended ("current quarter")			
51 169 149 071 30 September 2023				

Cor	nsolidated 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	173	173
1.2	Payments for		
	(a) research and development	(65)	(65)
	(b) product manufacturing and operating costs		
		-	-
	(c) advertising and marketing	-	-
	(d) leased assets	-	-
	(e) staff costs	(901)	(901)
	(f) administration and corporate costs	(1,042)	(1,042)
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	2,768	2,768

1.9	Net cash from / (used in) operating activities	909	909
	(b) IP costs	(24)	(24)
	(a) payments for inventory	-	-
1.8	Other (provide details if material)		
		2,100	2,100

2.	Cash flows from investing activities	
2.1	Payments to acquire or for:	
	(a) entities -	-
	(b) businesses -	-
	(c) property, plant, and equipment -	-
	(d) investments -	-

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	0	0

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)		
	(a) repayment of lease liability	-	-
3.10	Net cash from / (used in) financing activities	0	0

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	226	226
4.2	Net cash from / (used in) operating activities (item 1.9 above)	909	909

Appendix 4C Quarterly cash flow report for entities subject to Listing Rule 4.7B

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(0)	(0)
4.6	Cash and cash equivalents at end of period	1,135	1,135

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	1,135	226
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)	1,135	226

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	487
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Direc	tor and associates fees/wages	L

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
Loan facilities		
Credit standby arrangements		
Banking facility		
Total financing facilities		
Unused financing facilities available at qu	larter end	
Include in the box below a description of each facility above, including the lender, intererrate, 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.		
	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. Loan facilities Credit standby arrangements Banking facility Total financing facilities Unused financing facilities Unused financing facilities available at qu Include in the box below a description of each rate, maturity date and whether it is secured facilities have been entered into or are proportion	Note: the term "facility' includes all forms of financing arrangements available to the entity. amount at quarter end \$A'000 Add notes as necessary for an understanding of the sources of finance available to the entity. end \$A'000 Loan facilities Credit standby arrangements Banking facility Total financing facilities Unused financing facilities unused financing facilities available at quarter end Include in the box below a description of each facility above, including rate, maturity date and whether it is secured or unsecured. If any add facilities have been entered into or are proposed to be entered into af

8.	Estim	ated cash available for future operating activities	\$A'000
8.1	Net ca	sh from / (used in) operating activities (item 1.9)	909
8.2	Cash a	and cash equivalents at quarter end (item 4.6)	1,135
8.3	Unuse	d finance facilities available at quarter end (item 7.5)	-
8.4	Total a	available funding (item 8.2 + item 8.3)	1,135
8.5	Estima item 8	ated quarters of funding available (item 8.4 divided by	N/A
		the entity has reported positive net operating cash flows in item 1.9, answer item r the estimated quarters of funding available must be included in item 8.5.	8.5 as "N/A". Otherwise, a
8.6	If item	8.5 is less than 2 quarters, please provide answers to the follow	ing questions:
	8.6.1	Does the entity expect that it will continue to have the current le cash flows for the time being and, if not, why not?	evel of net operating
	Answe	er: No, the Company expects future net operating cash flows to s from next quarter, as remaining staff terminations and significa been made in the September quarter.	
	8.6.2	Has the entity taken any steps, or does it propose to take any s cash to fund its operations and, if so, what are those steps and believe that they will be successful?	
	Answe	er: No, Company is not raising further cash to fund existing care a operations. Any future re-purposed corporate shell transaction raise – not yet determined	
	8.6.3	Does the entity expect to be able to continue its operations and objectives and, if so, on what basis?	to meet its business
	Answe	er: Company has discontinued its normal operations and is curren restructure: 1. dispose of IP via sale agreement, and 2. Transfe vehicle to be utilised by another entity to re-list on ASX	
	Note: w	here item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above	e 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:	
Authorised by:	

Notes

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



Medlab Clinical Appendix 4C and Business update – Q4 2023

SYDNEY, December 08, 2023 - Medlab Clinical Ltd (ASX:MDC) (Medlab, the Company), an Australian biotech using delivery technology to enhance medicines effectiveness is providing an important business update and quarterly cash flow report for the period ended 30 June 2023 (Q4 2024).

Medlab Company Update

As per previous announcement (June 07, 2023), The Board confirms that operating costs have significantly reduce, with a small team of part-time employees assisting with pivoting the Company's strategic direction.

The Board, remaining staff, and Hall Chadwick are diligently working together on marketing the Company, progressing discussions, and additional announcements will be made when appropriate milestones are met.

Key Financial Highlights

- **Cash receipts** were \$659K in the June 2023 Quarter, mainly from SAS customers.
- **Cash closing balance** as of 30th June 2023 was \$226K, with Pharmacare deferred royalty payment received earlier, than original expectation (\$264K).
- The Company continues to manage cash flow diligently, expecting **R&D cash grant** (for 2022/2023 financial year) to be receipted in August 2023.
- Significant reduction in **operating cash outflows** due to staff reductions and other expenditure.

4.7C.3 Ruling

Pursuant to ASX Listing Rule 4.7C.3, the Company advises that during the quarter, payments made to related parties and their associates in the aggregate amount of **\$189K**. As already noted in item 6 of Appendix 4C, these payments were for Director fees and wages to related parties of Dr Sean Hall (CEO).

- ENDS -

Authorisation & Additional information This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

Appendix 4C

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

Name of entity		
MEDLAB CLINICAL LIMITED		
ABN Quarter ended ("current quarter")		
51 169 149 071	30 June 2023	

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	659	2,011
1.2	Payments for		
	(a) research and development	(17)	(3,933)
	(b) product manufacturing and operating costs	-	-
	(c) advertising and marketing	-	-
	(d) leased assets	(140)	(787)
	(e) staff costs	(455)	(3,314)
	(f) administration and corporate costs	(230)	(2,701)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	24
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	3,621
1.8	Other (provide details if material) (a) payments for inventory (b) IP costs	-	- (216)
1.9	Net cash from / (used in) operating activities	(175)	(5,296)

2.	Cash flows from investing activities		
2.1 Payments to acquire or for:			
	(a) entities	-	
	(b) businesses	-	
	(c) property, plant, and equipment	-	(1
	(d) investments	-	

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	264	264
	(c) property, plant, and equipment	49	49
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	313	312

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) (a) repayment of lease liability	-	-
3.10	Net cash from / (used in) financing activities	0	0

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	89	5,191
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(175)	(5,296)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	313	312
4.4	Net cash from / (used in) financing activities (item 3.10 above)	_	_
4.5	Effect of movement in exchange rates on cash held	(1)	19
4.6	Cash and cash equivalents at end of period	226	226

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	226	89
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)	226	89

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	189
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Direc	tor and associates fees/wages	L

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
Loan facilities		
Credit standby arrangements		
Banking facility		
Total financing facilities		
Unused financing facilities available at qu	larter end	
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.		
	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. Loan facilities Credit standby arrangements Banking facility Total financing facilities Unused financing facilities Unused financing facilities available at qu Include in the box below a description of each rate, maturity date and whether it is secured facilities have been entered into or are proport	Note: the term "facility' includes all forms of financing arrangements available to the entity. amount at quarter end sA'000 Add notes as necessary for an understanding of the sources of finance available to the entity. amount at quarter end sA'000 Loan facilities SA'000 Credit standby arrangements Banking facility Total financing facilities Unused financing facilities available at quarter end Include in the box below a description of each facility above, including rate, maturity date and whether it is secured or unsecured. If any add facilities have been entered into or are proposed to be entered into af

8.	Estima	ted cash available for future operating activities	\$A'000
8.1	Net cash	h from / (used in) operating activities (item 1.9)	(175)
8.2	Cash an	nd cash equivalents at quarter end (item 4.6)	226
8.3	Unused	finance facilities available at quarter end (item 7.5)	-
8.4	Total av	ailable funding (item 8.2 + item 8.3)	226
8.5	Estimat item 8.1	ed quarters of funding available (item 8.4 divided by	N/A
		e entity has reported positive net operating cash flows in item 1.9, answer ite the estimated quarters of funding available must be included in item 8.5.	m 8.5 as "N/A". Otherwise, a
8.6	If item 8	.5 is less than 2 quarters, please provide answers to the follow	wing questions:
		Does the entity expect that it will continue to have the current cash flows for the time being and, if not, why not?	level of net operating
		No, Company expects to have a higher level of future operat must pay for outstanding significant creditors and remaining s well as ongoing compliance costs	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?		
		The Company will lodge R&D Grant with the income tax retu with expectation of generating adequate cash (expected in Ju and maintenance activities and significant compliance costs of process	uly 2023) to fund care
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?		
		Company has discontinued its normal operations and is curr restructure, with the future cash from R&D receipt to help funcosts.	
	Note: whe	ere item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 abo	ve 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:	
Authorised by:	

Notes

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



Medlab Clinical Appendix 4C and Business update – Q3 2023

SYDNEY, December 08, 2023 - Medlab Clinical Ltd (ASX:MDC) (Medlab, the Company), an Australian biotech using delivery technology to enhance medicines effectiveness is providing a business update and quarterly cash flow report for the period ended 31 March 2023 (Q3 2023).

Medlab Company Update

- As previously announced, Medlab is operating in a Care and Maintenance capacity, while the Board of Directors work out and implement a corporate restructure plan.
- Operating costs have been reduced from March onwards, since the termination of 80% of the staff (occurred and redundancies paid on 9th March 2023).
- Hall Chadwick have been engaged as advisors to the Company to support in the corporate restructure plan, and the Company re-iterates it is <u>NOT</u> in voluntary administration.
- Under the care and maintenance operations, key management personnel will continue to monitor and control financial/cashflow position of the Company.
- Sale process is underway (please refer previous announcement 21st March 2023).

Key Financial Highlights

- **Cash receipts** were \$528K in the March 2023 Quarter.
- **R&D Expenditure** of \$1,157K, predominantly related to drug development work for NanaBis.
- With the business having a more streamlined Biotech focus, a greater portion of labour and overheads are now eligible for R&D grant receipts for NanaBis.
- Cash closing balance as of 31st March 2023 was \$89K.
- The Company continues to manage cash flow carefully. The **operating cash burn** in March 2023 Quarter was further reduced to \$2,672K vs. \$2,842K in December 2022 Quarter. The current operating cash burn included cost of severances **(\$800K gross)** for terminated staff.
- As previously announced, circa 80% of Medlab were retrenched, with a cost of **\$800K**, saving the Company **\$400K** on a monthly going forward basis.

4.7C.3 Ruling

Pursuant to ASX Listing Rule 4.7C.3, the Company advises that during the quarter, payments made to related parties and their associates in the aggregate amount of **\$232K**. As already noted in item 6 of Appendix 4C, these payments were for Director fees and wages to related parties of Dr Sean Hall (CEO).

- ENDS -

Authorisation & Additional information

This announcement was authorised by the Board of Directors of Medlab Clinical Limited.

Appendix 4C

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

Name of entity		
MEDLAB CLINICAL LIMITED		
ABN Quarter ended ("current quarter")		
51 169 149 071	31 March 2023	

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000	
1.	Cash flows from operating activities			
1.1	Receipts from customers	528	1,353	
1.2	Payments for			
	(a) research and development	(1,157)	(3,916)	
	(b) product manufacturing and operating costs	-	-	
	(c) advertising and marketing	-	-	
	(d) leased assets	(195)	(647)	
	(e) staff costs	(913)	(2,860)	
	(f) administration and corporate costs	(815)	(2,471)	
1.3	Dividends received (see note 3)	-	-	
1.4	Interest received	-	16	
1.5	Interest and other costs of finance paid	-	(1)	
1.6	Income taxes paid	-	-	
1.7	Government grants and tax incentives	-	3,621	
1.8	Other (provide details if material)			
	(a) payments for inventory	-	-	
	(b) IP costs	(120)	(216)	
1.9	Net cash from / (used in) operating activities	(2,672)	(5,122)	

2.	Cash flows from investing activities	
2.1	Payments to acquire or for:	
	(a) entities	-
	(b) businesses	-
	(c) property, plant, and equipment	-
	(d) investments	-

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant, and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	0	(1)

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) (a) repayment of lease liability	-	-
3.10	Net cash from / (used in) financing activities	0	0

Con	solidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,757	5,191
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,672)	(5,122)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(1)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	_
4.5	Effect of movement in exchange rates on cash held	3	20
4.6	Cash and cash equivalents at end of period	89	89

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	89	2,757
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)	89	2,757

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	232
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Direc	tor and associates fees/wages	L

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
Loan facilities		
Credit standby arrangements		
Banking facility		
Total financing facilities		
Unused financing facilities available at qu	larter end	
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.		
	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. Loan facilities Credit standby arrangements Banking facility Total financing facilities Unused financing facilities Unused financing facilities available at qu Include in the box below a description of each rate, maturity date and whether it is secured facilities have been entered into or are proportion	Note: the term "facility' includes all forms of financing arrangements available to the entity. amount at quarter end shows Add notes as necessary for an understanding of the sources of finance available to the entity. amount at quarter end shows Loan facilities SA'000 Credit standby arrangements Banking facility Total financing facilities Unused financing facilities available at quarter end Include in the box below a description of each facility above, including rate, maturity date and whether it is secured or unsecured. If any add facilities have been entered into or are proposed to be entered into af

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,672)
8.2	Cash and cash equivalents at quarter end (item 4.6)	89
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	89
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	N/A
	 Note: if the entity has reported positive net operating cash flows in item 1.9, answer item figure for the estimated quarters of funding available must be included in item 8.5.	8.5 as "N/A". Otherwise, a

- 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:
 - 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: No, the Company expects future net operating cash flows to significantly reduce from next quarter, post staff terminations which occurred in March 2023.

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

Answer: Yes, the Company has engaged Hall Chadwick, (as previously announced on 6th March 2023) to assist the Company to identify a corporate transaction to fund its future operations. Please refer announcement made to the market on 21st March 2023 regarding steps taken and likelihood of success.

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

Answer: Yes, as noted above, the entity is currently considering multiple corporate opportunities intended to allow the Company to continue operations on care and maintenance, with minimal staff, to support corporate restructuring (as previously announced).

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:	
Authorised by:	

Notes

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