



31 December 2022 Quarterly Activities Report

ASX: FG1

ABN

82 644 122 216

CAPITAL STRUCTURE

Share Price: **A\$0.096**

Cash (31/12/22): **A\$3.8M**

Debt: Nil

Ordinary Shares: **109.3M**

Market Cap: **A\$10.5M**

Options: **3.4M**

Performance Rights: **4.2M**

BOARD OF DIRECTORS

Clive Duncan

Non-Executive Chair

Sam Garrett

Technical Director

John Forwood

Non-Executive Director

CHIEF EXECUTIVE

OFFICER

Neil Marston

COMPANY SECRETARY

Mathew Watkins

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Highlights

Exploration – Golden Ridge Project, NE Tasmania

- Outstanding **high-grade gold intersections** reported during the quarter from Trafalgar Prospect:
 - **TFDD005: 12.3 metres @ 16.8g/t Au and 27.6g/t Ag** from 108.7m, including:
 - **4.7m @ 14.6g/t Au and 19.25g/t Ag** from 108.7m, including
 - **0.85m @ 72.0g/t Au and 96.1g/t Ag** from 111.75m, and
 - **2.0m @ 68.5g/t Au and 123.0g/t Ag** from 119.0m to end of hole (EOH), including
 - **0.7m @ 152.5g/t Au and 277.0g/t Ag** from 120.3m to EOH.
 - **TFDD003: 1.2 metres @ 65.9g/t Au** from 57.5m, including:
 - **0.5m @ 143.0g/t Au** from 57.5m.
- First five diamond drill holes completed at Trafalgar prospect have intersected high-grade gold over a strike length of 200m and from depths of 40m to 400m below surface, confirming a **significant new gold discovery that is open in all directions**.
- **High-grade silver** was also detected in TFDD005, which is new for this system.
- RC drilling along the Golden Ridge trend returned anomalous gold intercepts from all three targeted prospects, confirming the potential for an **extensive gold mineralisation system** at Golden Ridge.
- Final assays received for the Brilliant Prospect diamond drilling, extending mineralisation open along strike by up to 200m. A review of the Brilliant drilling is underway and has identified **potential for a high-grade vein system**

Exploration – Mt Dove, Western Australia

- Results of an Ultrafine fraction (UFF) soil sampling program at the Mount Dove Project in the Pilbara region of Western Australia identified eleven lithium anomalies, including a high priority anomaly over 1200m x 400m with coincident pathfinder trace element (Sn-Rb-Ce) anomalism.

Corporate

- In November 2022, Flynn Gold entered into a **6-month Option Agreement** with Greatland Gold plc (AIM:GGP) to acquire the **Firetower** and **Warrentinna** projects in northern Tasmania.
- In December 2022 the Company announced a **\$6.1 million equity raising** (before costs) comprising:
 - a successful institutional placement raising approximately \$1.325 million; and
 - a 1 for 2 non-renounceable Entitlement Offer to raise up to \$4.8 million.
- Entitlement Offer has been partially underwritten to \$2.4 million.
- Shares issued under the Placement and Entitlement Offer priced at \$0.10 per new share.
- The Company's cash position as at 31 December 2022 was **\$3.8 million**.

Flynn Gold Limited (ASX: FG1, "Flynn" or "the Company") is pleased to report on its activities for the quarter ending 31 December 2022.

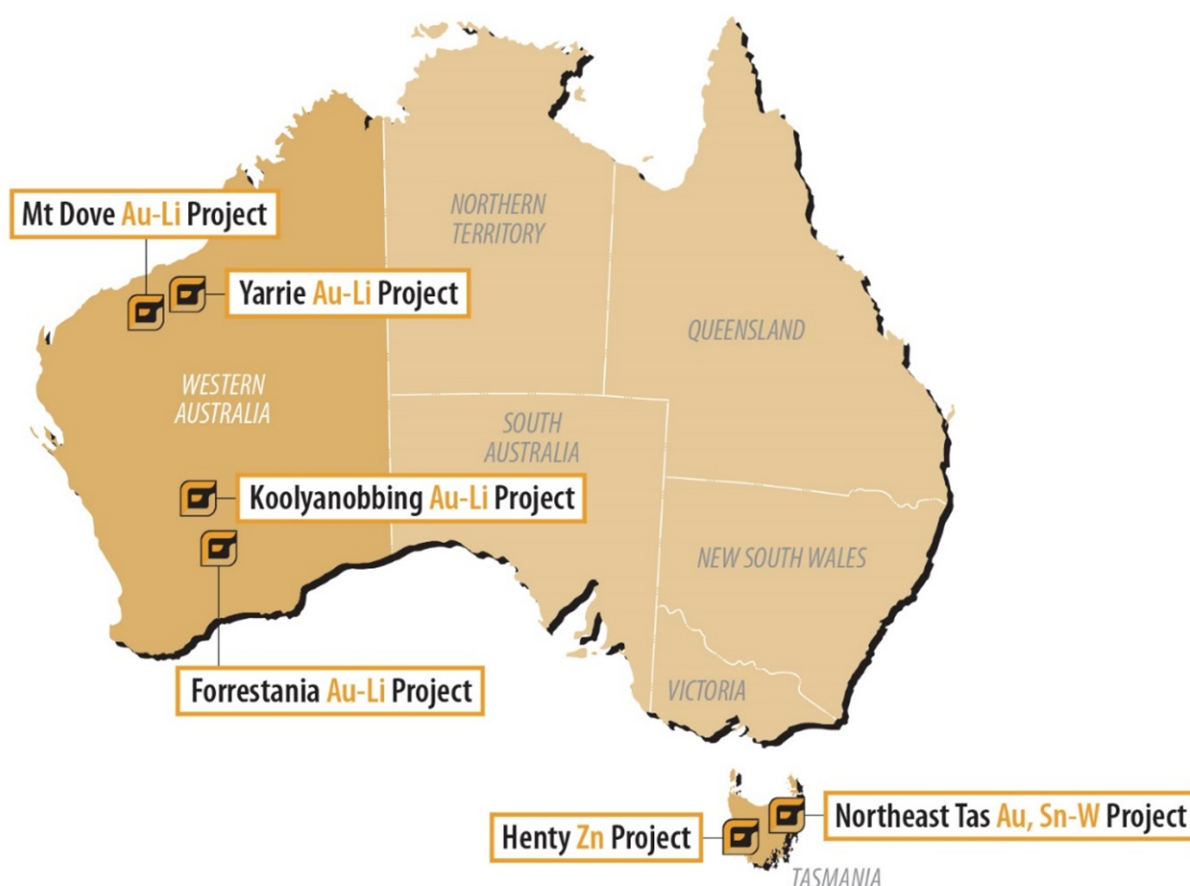


Figure 1: Location of Flynn Gold's projects in Tasmania and Western Australia.

Golden Ridge Project – NE Tasmania

Trafalgar Prospect - Diamond Drilling

During the quarter, diamond drilling continued at the Trafalgar Prospect within the Golden Ridge Project (EL17/2018) in Northeast Tasmania (see Figure 11).

Exploration by the Company at Golden Ridge has identified anomalous gold extending over an 8km long contact zone along the southern margin of the Golden Ridge Granodiorite (see Figure 2). The Golden Ridge Project exhibits signs of being a large intrusive-related gold system (IRGS) and the Company is continuing to identify and test multiple exploration targets, with the aim of making further discoveries.

By the end of the quarter, the Company had completed 5 drill holes in the program (TFDD002/2B, 003, 004, 005/5B and 006) for 2,719.5 metres and hole TFDD007 had been commenced. The location of the diamond drill holes at Trafalgar are shown in Figure 3.

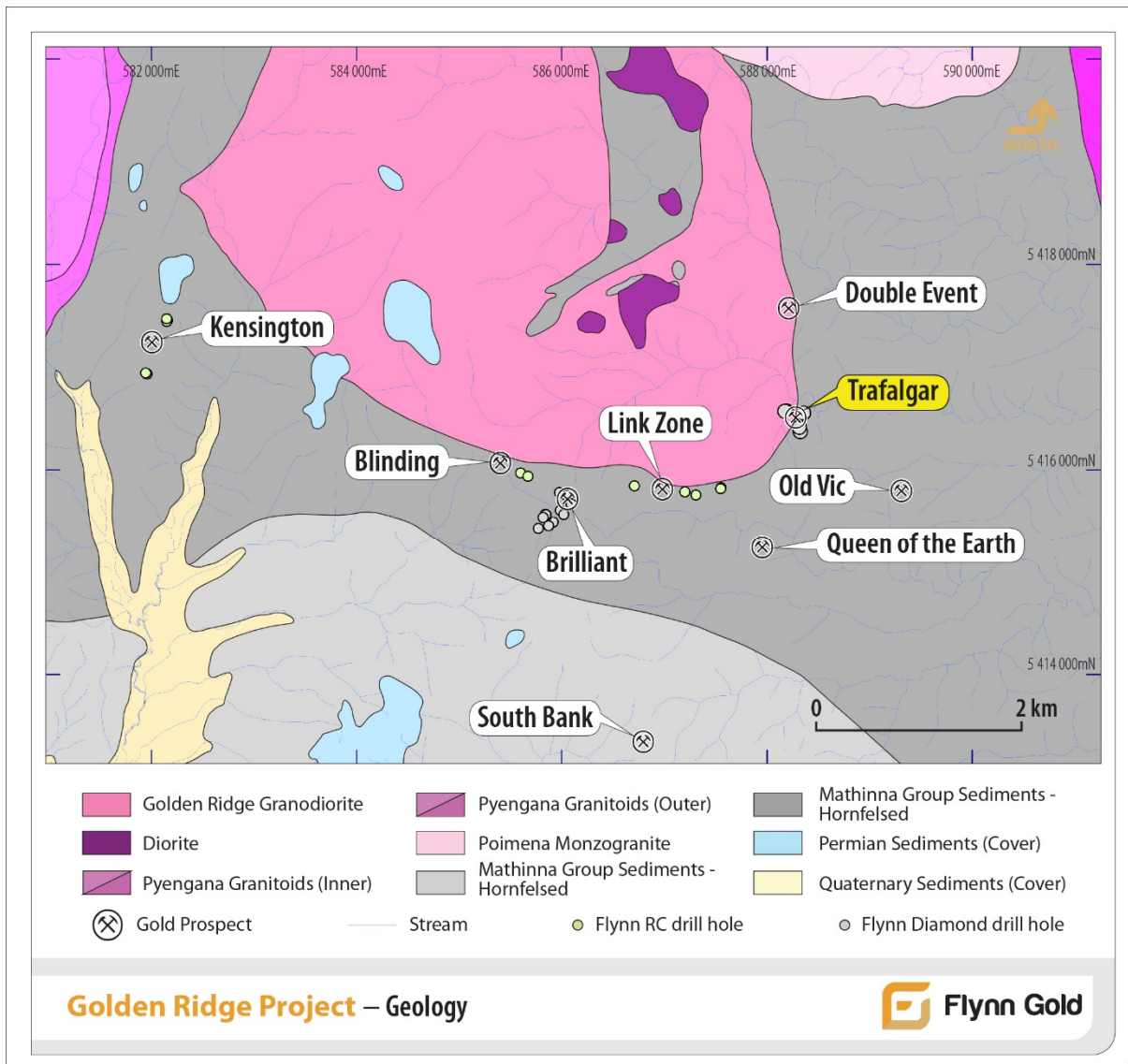


Figure 2: Flynn Gold's Golden Ridge Project, NE Tasmania, showing prospect areas.

The first 5 diamond drill holes targeted extensions of high-grade gold mineralisation intersected in a single historical hole TFD001 (5.0m @ 12.6 g/t Au from 202.0m) and have successfully extended high-grade gold over a strike length of 200m and to depths of up to 400m from surface, confirming a significant new gold discovery at Trafalgar that is open in all directions.

Significant drill intercepts at Trafalgar are shown in Figures 4 - 6 and include¹:

TFDD002:

- **5.4m @ 10.63g/t Au** from 160.1m, including
 - **1.9m @ 19.88g/t Au** from 160.1m (including **0.4m @ 52.20g/t Au**); and
 - **2.0m @ 9.02g/t Au** from 163.5m (including **0.35m @ 35.10g/t Au**);
- **9.0m @ 2.28g/t Au** from 289.0m, including:
 - **5.7m @ 3.46g/t Au** from 292.3m (including **0.6m @ 12.7g/t Au** from 293.5m), and
 - **1.0m @ 6.69g/t Au** from 297.0m
- **4.3m @ 4.34g/t Au** from 594.7m including:
 - **2.05m @ 7.28g/t Au** from 594.7m (including **0.4m @ 17.3g/t Au** from 594.7m and **0.75m @ 10.15g/t Au** from 596.0m) .

TFDD002B:

- **3m @ 2.51g/t Au** from 293.0m, (including **0.5m @ 11.35g/t Au** from 295.5m);

TFDD003:

- **1.2m @ 65.9g/t Au** from 57.5m (including **0.5m @ 143.0g/t Au** from 57.5m).

TFDD004:

- **9.7m @ 1.07g/t Au** from 89.0m depth (including: **2.0m @ 3.16g/t Au** from 94.9m), and
- **3.85m @ 3.24g/t Au** from 186.15m depth (including: **0.4m @ 28.1g/t Au** from 187.1m).

TFDD005:

- **12.3m @ 16.8g/t Au** and **27.6g/t Ag** from 108.7m, including
 - **4.7m @ 14.6g/t Au** and **19.25g/t Ag** from 108.7m (including **0.85m @ 72.0g/t Au** and **96.1g/t Ag** from 111.75m), and
 - **2.0m @ 68.5g/t Au** and **123.0g/t Ag** from 119m, (including **0.7m @ 152.5g/t Au** and **277.0g/t Ag** from 120.3m to EOH).

Multi-element assaying of TFDD005 has also identified high-grade silver mineralisation associated with the high-grade gold intersection.

¹ See FG1 ASX Announcements dated 24 October 2022 and 12 December 2022 for full details

The fifth hole in the current program, TFDD006 was completed in mid-December 2022 to a final depth of 294.9 metres. This hole was drilled to infill between TFDD002 and TFDD005 (see Figure 3). TFDD006 drilled through hornfelsed Mathinna Group sediments with granodiorite intersected at 190 to 240 metres depth down hole. High grade gold occurs both in sediments and granodiorite.

Potentially mineralised vein zones were observed at 83-91m and 225-229m down hole (see Figure 4). Core processing and sampling of these zones has been prioritised with assays pending.

Drilling, core logging, sampling and assaying are on-going exploration activities with planning and permitting for additional drilling at Trafalgar Prospect underway. The Company intends testing for extensions of gold mineralisation to the east of TFDD005.

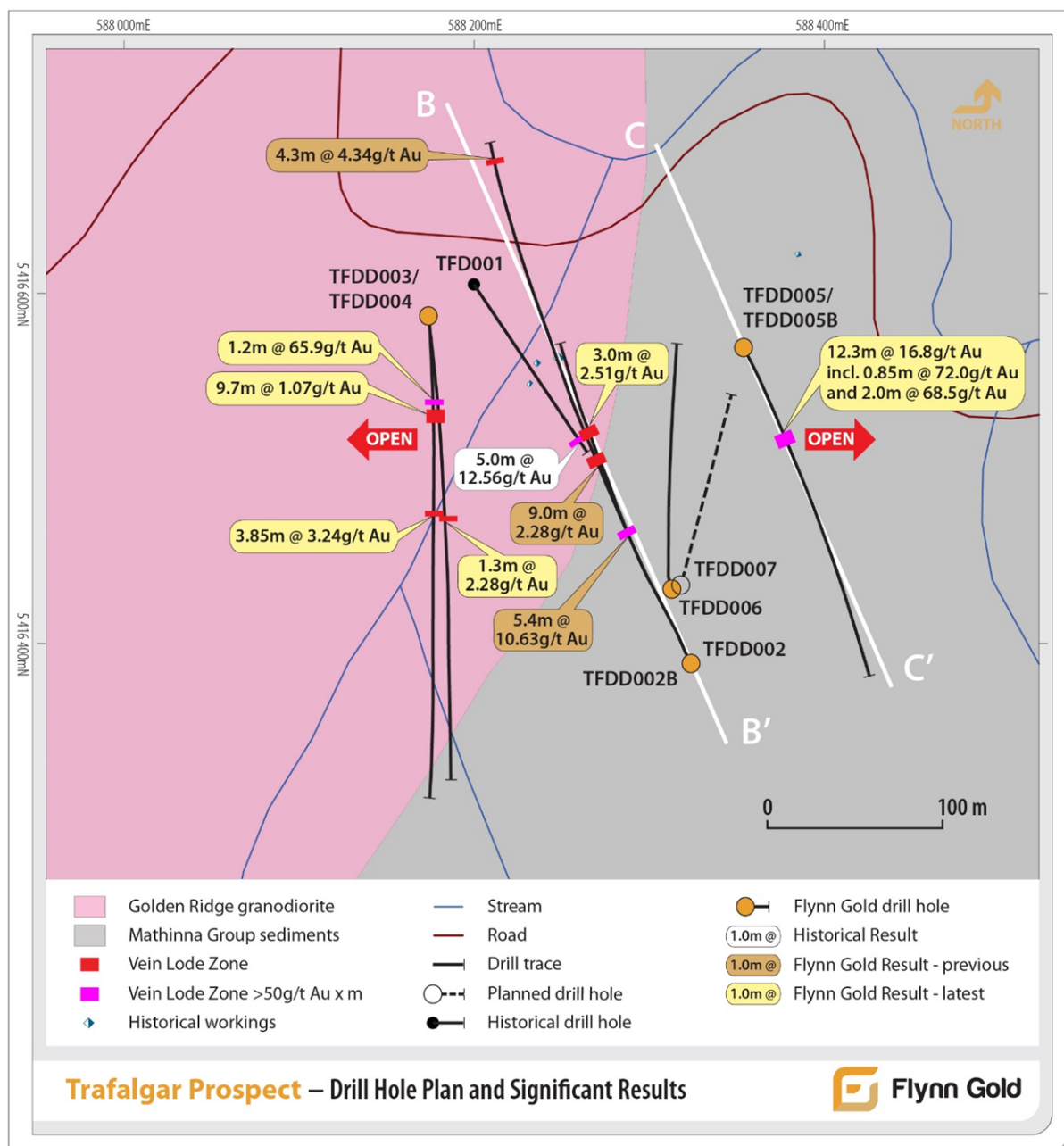


Figure 3. Drillhole location plan for the Trafalgar Prospect, Golden Ridge Project

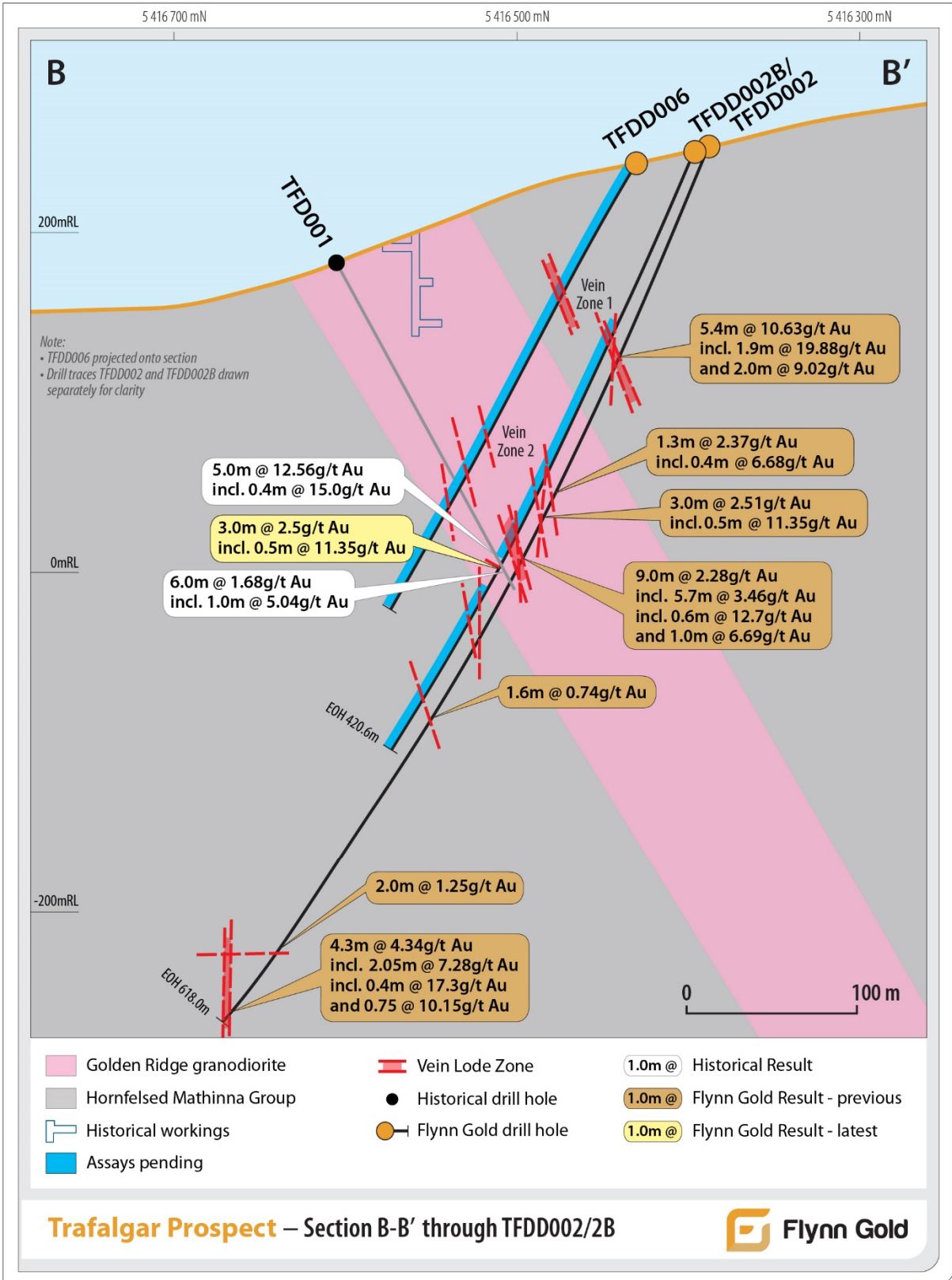


Figure 4: Trafalgar Drill Section B-B' showing drill hole TFDD006 projected onto the section

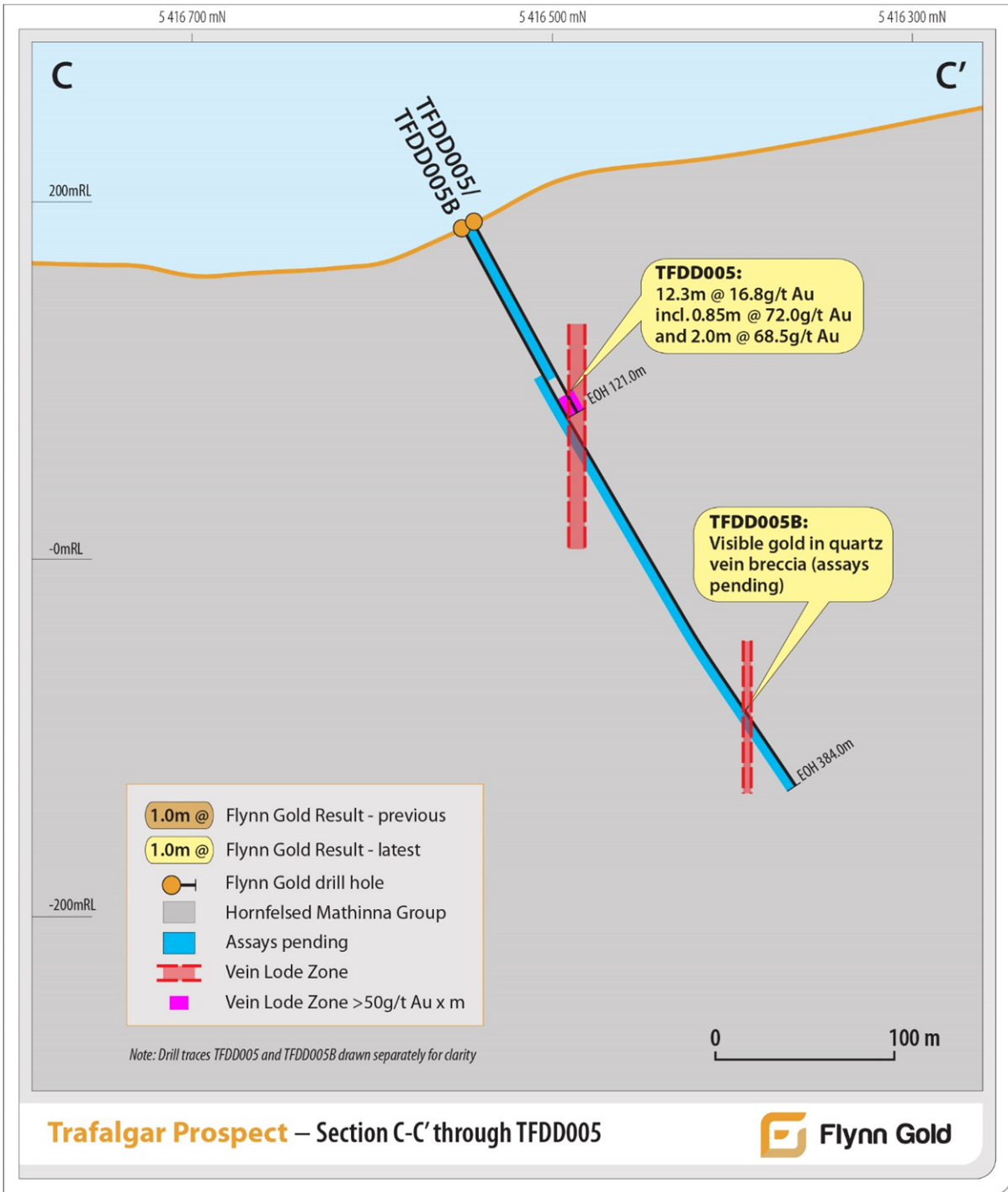


Figure 5: Trafalgar Drill Section C-C' showing drill hole TFDD005/5B

Scout RC Drilling

During the September quarter, Flynn completed a 12-hole regional scout reverse circulation (RC) drilling program at Golden Ridge. This RC program was the first recorded drilling undertaken at the Link Zone, Blinding and Kensington Prospects (see Figure 2).

Laboratory assay results were received and reported during the December 2022 quarter².

Mineralised gold intercepts are shown in Figures 6 and 7 including:

Link Zone

- **LZRC001:** 1.0m @ 3.22g/t Au from 30.0m, and 2.0m @ 2.83g/t Au from 73.0m, including 1.0m @ 4.91g/t Au from 73.0m
- **LZRC004:** 33.0m @ 0.50g/t Au from 40.0m, including 2.0m @ 2.24g/t Au from 40.0m, and 1.0m @ 2.26g/t Au from 54.0m, and 3.0m @ 1.98g/t Au from 61.0m

Blinding

- **BLRC002:** 52.0m @ 0.19g/t Au from 26.0m, including 13.0m @ 0.29g/t Au from 45.0m

Kensington

- **KERC001:** 2.0m @ 2.82g/t Au from 20.0m, including 1.0m @ 5.28g/t Au from 20.0m.
- **KERC004:** 3.0m @ 2.01g/t Au from 1.0m

Drilling at the Link Zone Prospect has intersected significant gold anomalism which is an excellent result as it indicates continuation of the gold mineralisation system between the Trafalgar and Brilliant Prospects.

Follow-up exploration work is required ahead of further drilling, including soil sampling and geological mapping around Kensington and the under-explored 4km strike length between the Kensington and Brilliant Prospects.

² See FG1 ASX Announcement dated 19 December 2022 for full details

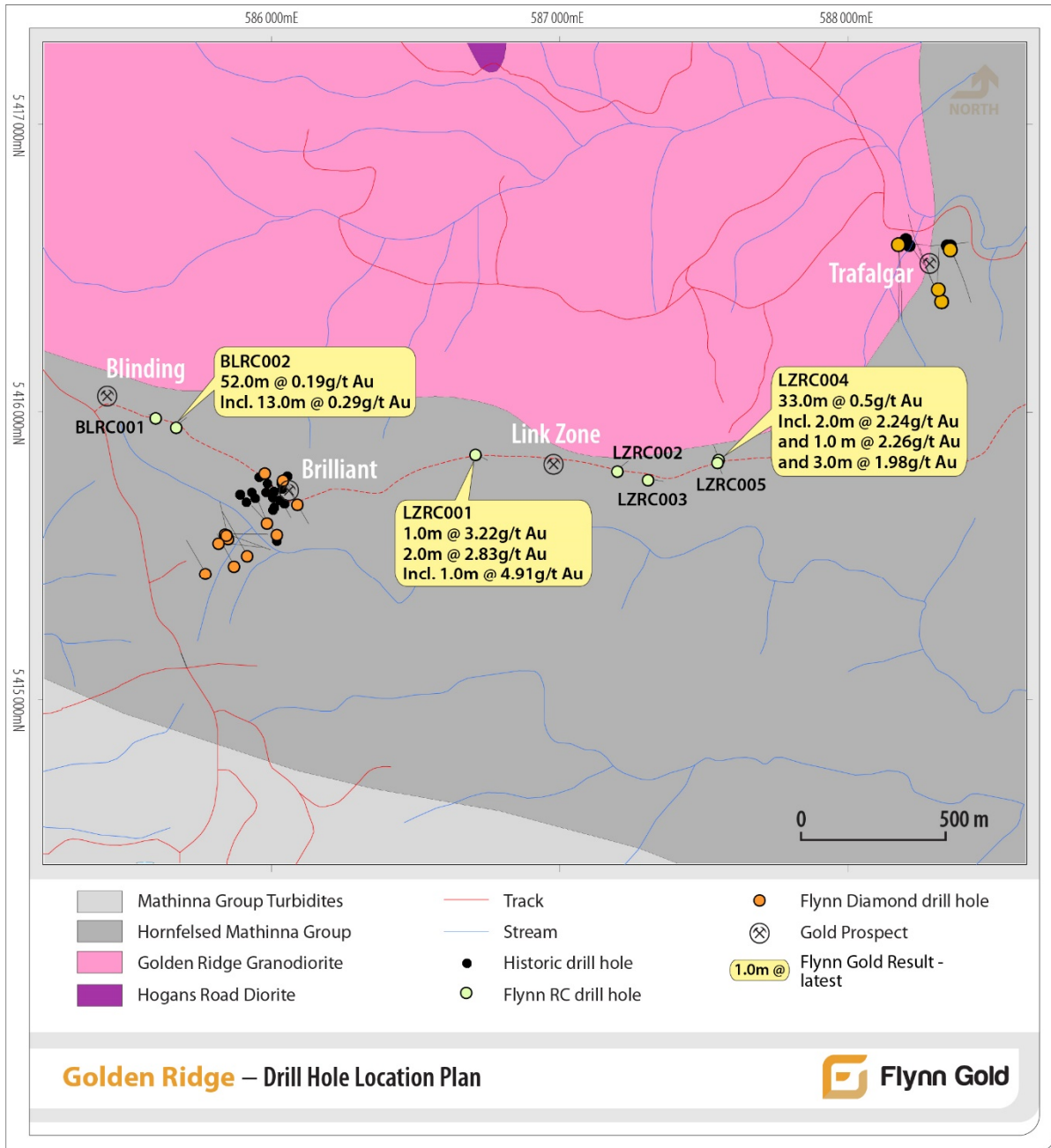


Figure 6: Drill Hole Location Plan with Blinding, Brilliant, Link Zone and Trafalgar Prospects shown.

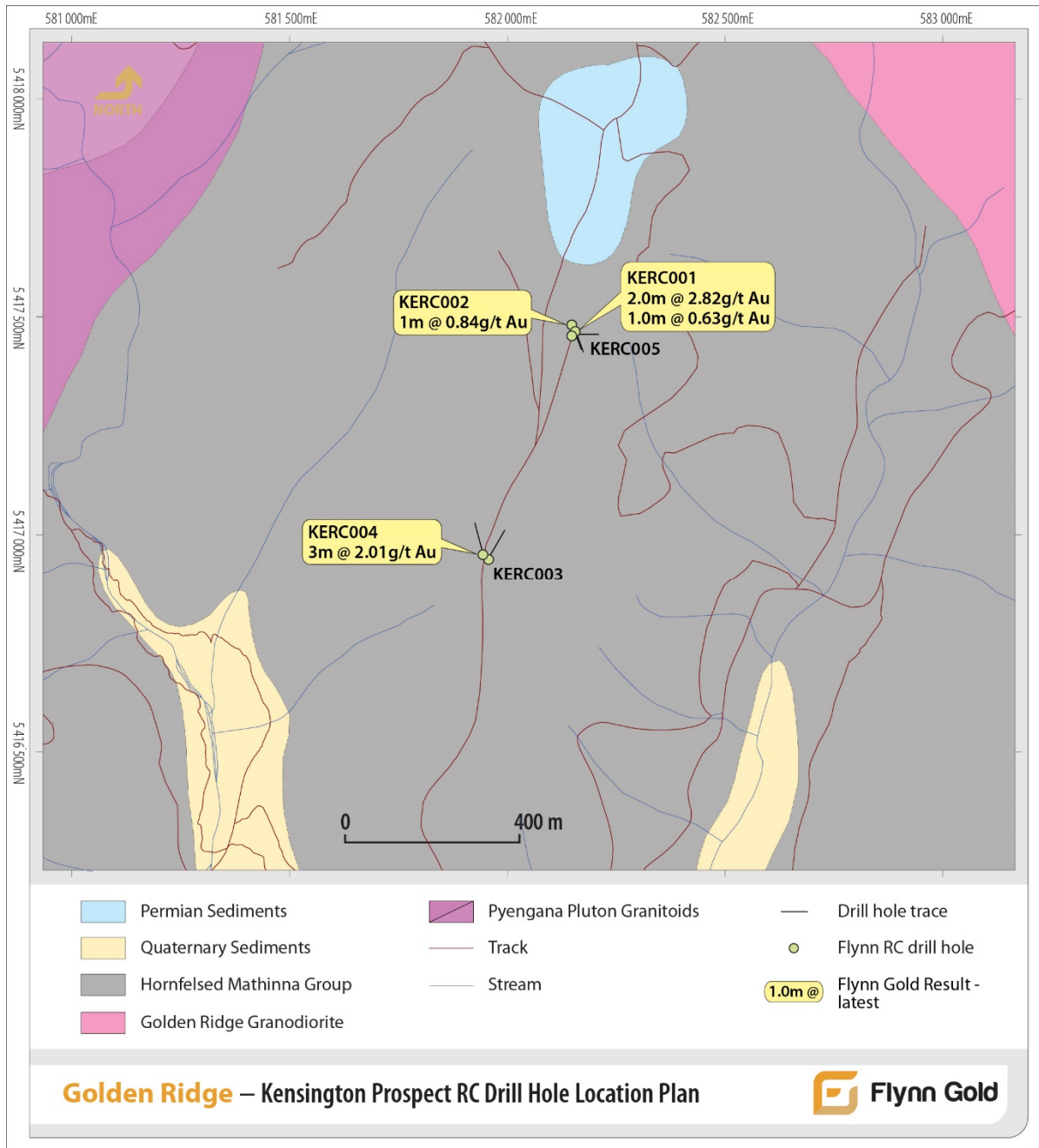


Figure 7: Kensington Prospect RC Drill Hole Location Plan.

Brilliant Prospect - Diamond Drilling

The Company completed a diamond drilling program at the Brilliant Prospect at the Golden Ridge Project in April 2022 (see Figure 2). A total of 14 holes (BRDD001 – BRDD014) for 4,222m were drilled. Selective drill core sampling has been completed. During the quarter, the Company received and reported final assay results.

Final assays received for the diamond drilling program this quarter have extended mineralisation at Brilliant along strike by up to 200m³. Gold mineralisation at Brilliant remains open in all directions.

A review of the drilling program has identified **potential for a high-grade vein system** at Brilliant, with previously reported high-grade intercepts from the program including:

- **BRDD002: 0.5m @ 16.05g/t Au** from 99.5m
- **BRDD003: 3.0m @ 7.42g/t Au** from 146.0m, **0.5m @ 19.76g/t Au** from 157.0m, and **0.5m @ 52.7g/t Au** from 195.0m, and
- **BRDD006: 1.6m @ 11.96g/t Au** from 30.4m

The Brilliant Prospect is interpreted to be a high-grade, narrow-vein gold system with high-grade gold typically associated with multiple shear related laminated quartz-sulphide veins and associated tension veins. Subordinate sets of sheeted quartz veinlets can also be mineralised and are often responsible for the development of broader low to moderate-grade gold intercepts seen at Brilliant.

Spacing between drill lines at Brilliant currently varies from 40m up to 100m and is considered to be widely spaced for the style of mineralisation. Further infill and depth extension drilling at close spacing is recommended to further test the continuity and plunge of the high-grade veins at Brilliant.

Other Tasmanian Activities

Cameron Tin Project

During the quarter, the Company effected a partial surrender of the Cameron licence EL18/2016 (see Figure 11).

Regional Exploration

Recent exploration activities at the Mangana, Lyndhurst and Lisle Projects have involved historical data reviews, prospect reconnaissance to confirm access, geological mapping and sampling. It is expected that this work will lead to the generation of targets for future drill testing.

Henty Project

During the quarter, work on the regional 3D geological model (Leapfrog Geo) continued for the Company's Zn-Ag project at Zeehan on the west coast of Tasmania comprising EL03/2018 (Henty North) and EL06/2015 (Henty South) (see Figure 10).

A large amount of historical data exists for the two tenements and work has progressed in gathering relevant information from historical reports and databases, including the Company's historical drilling program at Grieves Siding. The modelling will be used to design the 2023 exploration program, including drill targeting for Irish type and Carbonate Replacement Deposit (CRD) type Zn-Ag deposits.

³ See FG1 ASX Announcement dated 19 December 2022 for full details

WA Gold-Lithium Projects

The Company has 4 gold-lithium projects (totalling 1,260km²) in Western Australia. The projects are strategically located in districts that host large gold and lithium deposits or in districts that the Company considers under-explored for lithium. The Mt Dove and Yarrie Projects are located in the Pilbara. The Koolyanobbing and Forrestania Projects are located in the Yilgarn (see Figure 1).

During the Quarter, the Company engaged geophysical consultants to carry out a reinterpretation of all open file geophysical data over Flynn's WA licences and tenement applications. This work is on-going and will be used to assist in target generation.

Mount Dove Project

Exploration at the Mount Dove Project (see Figure 8) is targeting Hemi-style intrusive related gold (IRGS) mineralisation and structurally controlled gold mineralisation, as well as pegmatite-hosted lithium mineralisation.

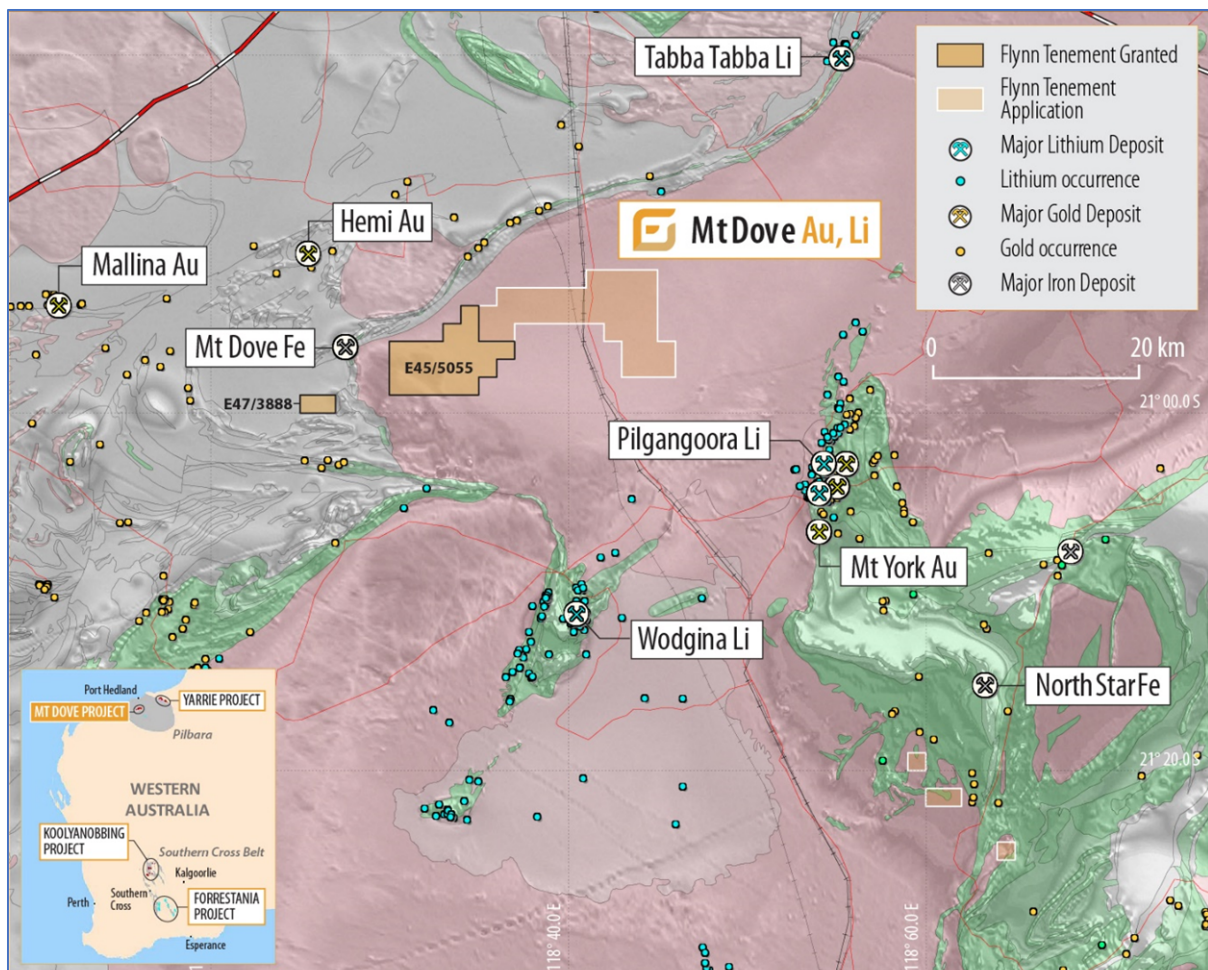


Figure 8: Mt Dove Project Location Map

On ground exploration at the Mt Dove Gold-Lithium Project in the Pilbara region began in June 2022, with an ultrafine fraction (UFF) soil and reconnaissance mapping survey of E47/3888 and E45/5055 (see Figure 8). The UFF soil geochemistry technique has been recently developed specifically as an exploration tool to explore for mineral deposits buried beneath shallow transported cover and is designed to provide a first pass geochemical test of the project, with a broad (400 x 400m) coverage of the two tenements⁴.

Results received this quarter for the UFF soil sampling has delineated eleven low tenor lithium anomalies (>70 ppm Li) and associated pathfinder elements and zonation trends. These trends show a general zonation from the southwest to the northeast with increasing niobium, beryllium, caesium, rubidium and tin towards the east-northeast margin of the survey.

One of the high priority Li anomalies is located in the north-eastern corner of E45/5055 and comprises four samples with UFF lithium assay results greater than 100ppm Li with supporting tin, caesium and rubidium anomalism. Three of the lithium anomalies have been further prioritised by detailed multi-element analysis of the UFF results (see Figure 9).

Several low tenor gold UFF anomalies have also been identified in the western portion of the project area and appear related to possible intrusive margins.

As most of the sampling was wide spaced further infill sampling will be required to increase confidence in the geometry of anomalies and geochemical trends.

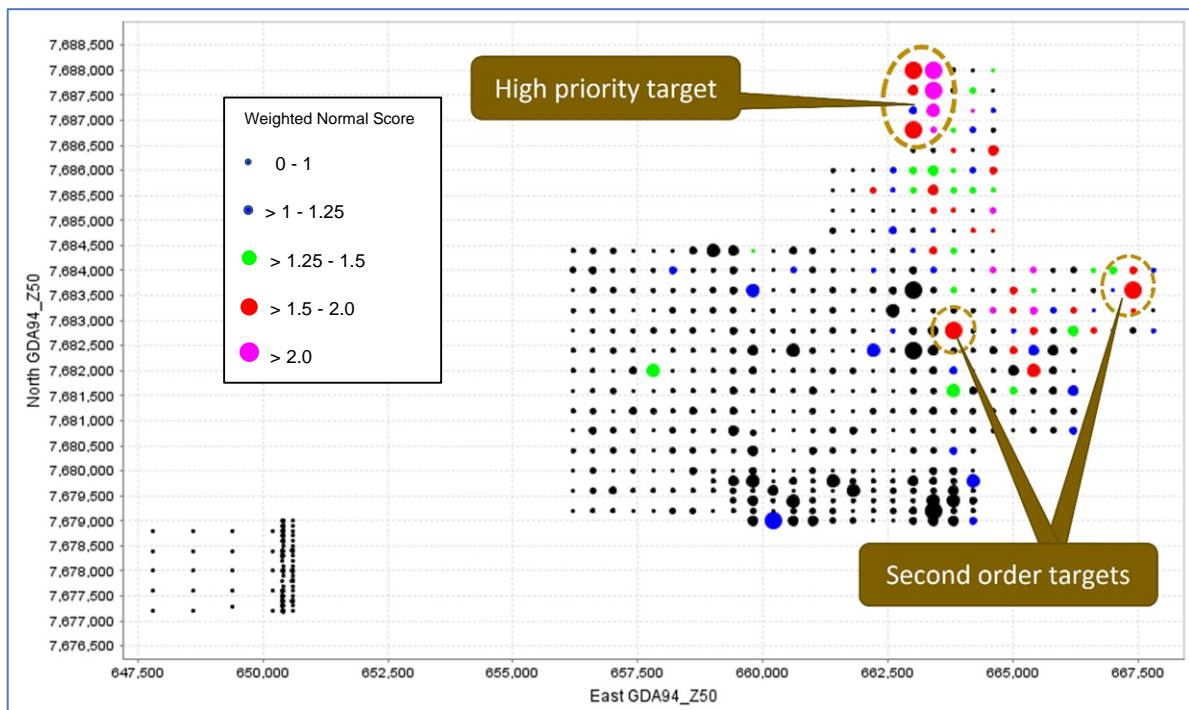


Figure 9: First priority and second order Li-pathfinder targets identified from UFF multi-element analysis

⁴ See FG1 ASX Announcement dated 27 October 2022 for full details

Corporate

Warrentinna / Firetower Acquisition

During the quarter, the Company announced that it has entered into an Option Agreement to purchase two gold and battery metals projects covering 99km² of highly prospective ground in northern Tasmania⁵.

The two projects are the advanced Firetower Gold and Battery Metals Project and the Warrentinna Gold Project (see Figure 10), both currently held by Greatland Pty Ltd, a wholly owned subsidiary of Greatland Gold plc (AIM:GGP) (“Greatland”). Both these projects have been previously drilled by Greatland, yielding very encouraging results which provide Flynn with several advanced targets that warrant additional drill testing.

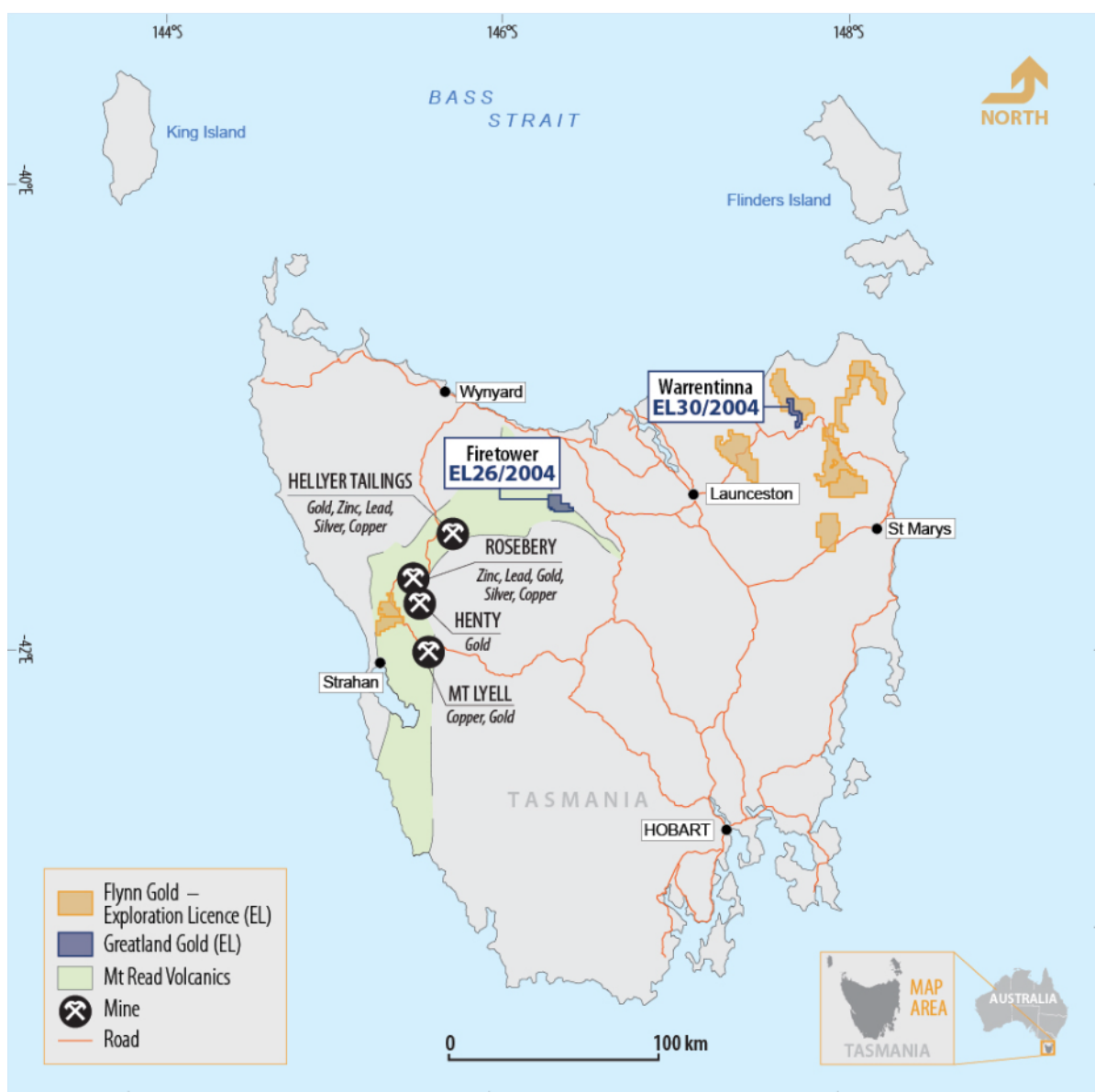


Figure 10: Location of Flynn’s Tasmania projects, including the Firetower and Warrentinna Projects

⁵ See FG1 ASX Announcement dated 1 December 2022 for full details

Firetower Project

The Firetower Project (EL26/2004) is located in central northern Tasmania and covers an area of 62km². Firetower is hosted in sedimentary and volcanoclastic rocks which are stratigraphically equivalent to the Mt. Read Volcanic Sequence (MRVS) (See Figure 10). The MRVS is a highly mineralised system and hosts world class deposits such as Mt. Lyell (Cu, Au), Rosebery (Cu, Zn, Pb & Au), Hellyer (Zn, Pb & Au) and Henty (Au).

Warrentinna Project

The Warrentinna Project (EL30/2004) is located in north-east Tasmania and covers an area of approximately 37km² immediately adjacent to Flynn's existing Lyndhurst Project (EL4/2020) (see Figures 10 & 11). The tenement encompasses two historic goldfields, Forester and Warrentinna. Both fields produced high grade gold deposits in the late 1800s and early 1900s. The Warrentinna goldfield is defined by numerous historic workings with gold mineralisation outlined over a strike length of 6km. Historic high grade quartz lodes were mined both at surface and underground, such as the Golden Mara mine which produced 3,368oz at an average of 1 oz/tonne.

Option Agreement - Commercial Terms

Option Period

The Option Period comprises:

- a. a period of 6 months from the date of signing of the Option Agreement (30 November 2022), or
- b. a period ending 10 business days after receipt of drilling permits by Mineral Resources Tasmania (MRT), whichever is the later, but no later than 30 June 2023.

Option Fee

Upon signing of the Option Agreement, a non-refundable Option Fee of \$100,000 was satisfied by the issue of one million (1,000,000) Flynn shares, at a deemed price of \$0.10/share to Greatland.

Option Exercise

Flynn may exercise the Option at any time during the Option Period by payment of the Initial Consideration.

Initial Consideration

Upon exercise of the Option by Flynn, a payment of \$200,000 will be made to Greatland, or, at Flynn's election, by the issue of two million (2,000,000) Flynn shares at a deemed price of \$0.10/share, which may be subject to shareholder approval at a later date.

Deferred Consideration

- a. Upon the definition of a combined JORC compliant mineral resource of 500,000oz Au on the projects, Flynn will pay Greatland \$500,000 (payable in cash or shares to an equivalent value, at Flynn's election);
- b. Upon the issue of a permit to mine by MRT for any one of the projects, Flynn will pay Greatland a further \$500,000 (payable in cash or shares to an equivalent value, at Flynn's election); and
- c. Greatland will hold a 1% Net Smelter Royalty on all production from the projects.

The Company has received all technical information on the projects from Greatland. Flynn personnel will undertake a thorough review of the data, perform geological modelling, potentially assay/re-assay selected drill core/samples, conduct field reconnaissance and commence planning for the next phase of exploration over the coming months. If the Option is exercised the Company expects it will be in a position to commence drilling at both projects shortly after exercising the Option.

Capital Raising

In December 2022⁶ the Company announced a Capital Raising to raise up to approximately \$6.1 million by way of a \$1.325 million placement (“Placement”) followed by a non-renounceable entitlement offer (“Entitlement Offer”) which is partially underwritten to approximately \$2.4 million, to raise up to a further \$4.8 million.

Henslow Pty Ltd has been appointed as Lead Manager to the Capital Raising and to partially underwrite the Entitlement Offer. Taylor Collison Limited is acting as co-lead manager.

The receipt of funds and the issue of new shares under the Placement was completed on 23 December 2022. The Entitlement Offer is due to close on 2 February 2023.

Investor Relations

During the quarter, the Company presented at:

- NWR Aussie Explorers Virtual Conference, and
- Mines and Money @ IMARC 2022 in Sydney

Cash Position

The Company’s cash position as at 31 December 2022 was \$3.8 million.

Summary of expenditure

The Company’s major cashflow movements for the quarter included:

- Exploration & Evaluation expenditure - \$818k;
- Administration and corporate costs - \$275k; and
- Employee costs - \$115k.

Payments to related parties of the entity and their associates

In the December 2022 quarterly Appendix 5B, the figure of \$95k as disclosed in section 6.1 and 6.2 relates to salaries and fees (including superannuation) paid to directors and their associates during the quarter.

⁶ See FG1 ASX Announcement dated 15 December 2022 for full details

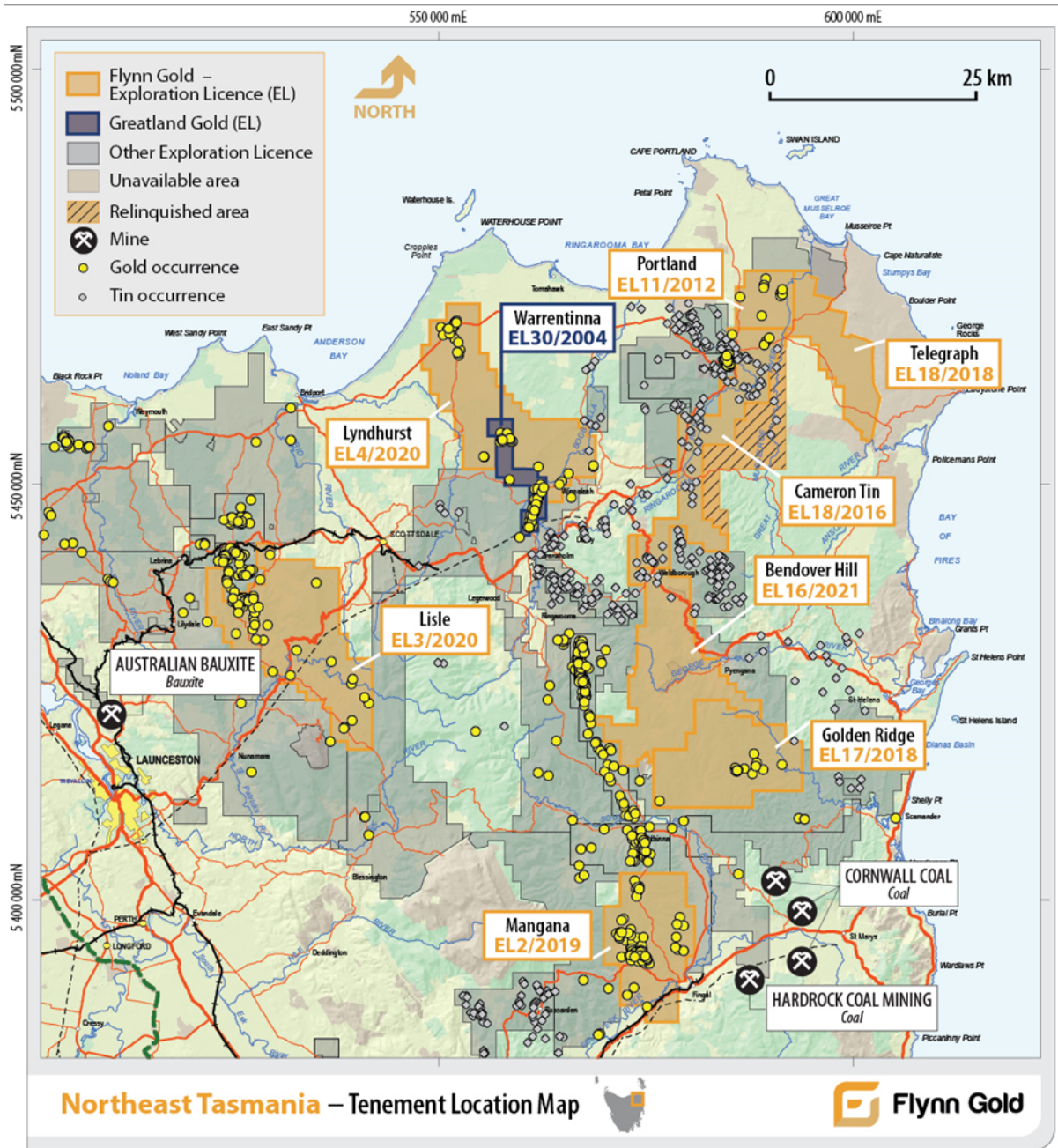


Figure 11: Map of Flynn Gold's tenement position in northeast Tasmania.

Approved by the Board of Flynn Gold Limited.

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Interests in Mining Tenements

The Company holds a granted beneficial interest in the following granted tenements as at 31st December 2022:

Mining Tenement	Location	Beneficial Percentage held	License Description/Notes	Interest acquired/farm-in or disposed/farm-out during the quarter
EL11/2012	NE Tasmania	100%	Portland	-
EL18/2016	NE Tasmania	100%	Cameron	Partial Surrender
EL18/2018	NE Tasmania	100%	Telegraph	-
EL17/2018	NE Tasmania	100%	Golden Ridge	-
EL16/2021	NE Tasmania	100%	Bendover Hill	-
EL02/2019	NE Tasmania	100%	Mangana	-
EL3/2020	NE Tasmania	100%	Lisle	-
EL4/2020	NE Tasmania	100%	Lyndhurst	-
EL6/2015	Western Tasmania	100%	Henty South	-
EL3/2018	Western Tasmania	100%	Henty North	-
E47/3888	Pilbara, WA	100%	Mt Dove West	-
E45/5055	Pilbara, WA	100%	Mt Dove	-
E45/3570	Yarrie, WA	100%	Shay Gap	-
E45/3571	Yarrie, WA	100%	Shay Gap	-
E45/3572	Yarrie, WA	100%	Shay Gap	-
E77/2730	Koolyanobbing, WA	100%	Marda	-
E77/2734	Koolyanobbing, WA	100%	Windarling West	-
E77/2736	Koolyanobbing, WA	100%	Mt Jackson	-
E77/2737	Koolyanobbing, WA	100%	Mt Jackson East	-
E77/2738	Koolyanobbing, WA	100%	Gwendolyn	-
E77/2739	Koolyanobbing, WA	100%	Rainy Rocks	-
E77/2740	Koolyanobbing, WA	100%	Mt Jackson Easterer	-

Use of Funds Statement

The current quarter is covered by a use of funds statement outlined in the Prospectus dated 30 March 2021. A summary of expenditure to date is outlined below:

Items of Expenditure	Per Prospectus (\$k)	Actual Expenditure to 31 December 2022 (\$k)	Balance Remaining (\$k)
Exploration expenditure			
Tasmanian Gold Projects	5,517	4,806	711
Henty Zinc-Silver Project	489	87	402
Pilbara Gold projects	1,198	194	1,004
Project Generation	348	177	171
Sub-total Exploration	7,552	5,262	2,290
Listing Expenses	867	595	272
General, Administrative & Working Capital	1,608	1,505	103
Deferred consideration for Kingfisher acquisition	291	291	0
Total Expenditure	10,318	7,654	2,664

Appendix 5B

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

Name of entity

Flynn Gold Limited

ABN

82 644 122 216

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	(818)	(2,069)
(b) development	-	-
(c) production	-	-
(d) staff costs	(115)	(236)
(e) administration and corporate costs	(275)	(466)
1.3 Dividends received (see note 3)		
1.4 Interest received	7	14
1.5 Interest and other costs of finance paid	(1)	(1)
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	(1,202)	(2,758)
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	-	-
(e) investments	-	-
(f) other non-current assets	(4)	(6)

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	(4)	(6)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,326	1,326
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	(96)	(96)
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 (payments of Lease Liabilities)	(16)	(22)
3.10	Net cash from / (used in) financing activities	1,214	1,208

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,793	5,357
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,202)	(2,758)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4)	(6)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,214	1,208

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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	3,801	3,801

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	1,301	293
5.2	Call deposits	2,500	3,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,801	3,793

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	95
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
	N/A		

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8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,202)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,202)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,801
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,801
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.16
<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: 16 January 2023

Authorised by: The Board

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

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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.