

FOURTH QUARTER ACTIVITIES REPORT TO 30 SEPTEMBER 2020

HIGHLIGHTS

Lydia Gold Project (ML51/889)

- *Mining Lease application submitted.*
- *Excellent drilling results returned, such as 7m at 116.8g/t Au from 7m, including 1m at 794.2 from 9m in OGGRC266, which confirm the presence of additional shallow high grade oxide mineralisation at the Lydia deposit.*

Crown Prince Gold Project (ML51/886)

- *Finalising approvals for the Crown Prince Mining Lease application.*
- *Production Target of 177,500 tonnes at 4.1g/t gold (97% Indicated Resource)* in 75m deep open pit.*
- *Deposit has interpreted similarities to the Great Fingall / Golden Crown deposits near Cue (over 1.5Moz gold to a depth of 750m).*

Abbotts Gold Project (ML51/390)

- *Thirty hole reverse circulation drilling program for approximately 2,100m to extend shallow mineralisation to be completed by end of November.*

Corporate

- *Share Purchase Plan offered to eligible shareholders raised \$1.726 million (before costs)*

About Ora Gold Limited

Ora Gold Limited's wholly-owned tenements cover the highly prospective areas of the Abbotts Greenstone Belt near Meekatharra, WA. The strategy for the advanced gold projects – Abbotts, Crown Prince and Lydia, and base metal prospects at Government Well, is to pursue early gold production while increasing resources and exploring for large gold and base metal deposits. The Red Bore Base Metal Project next to the DeGrussa Project is 90% owned.

*OAU confirms that all material assumptions underpinning the production target and forecast financial information derived from it as reported 11 December 2019 continue to apply and have not materially changed, except the Gold Price which has increased to about A\$2,700/ounce.

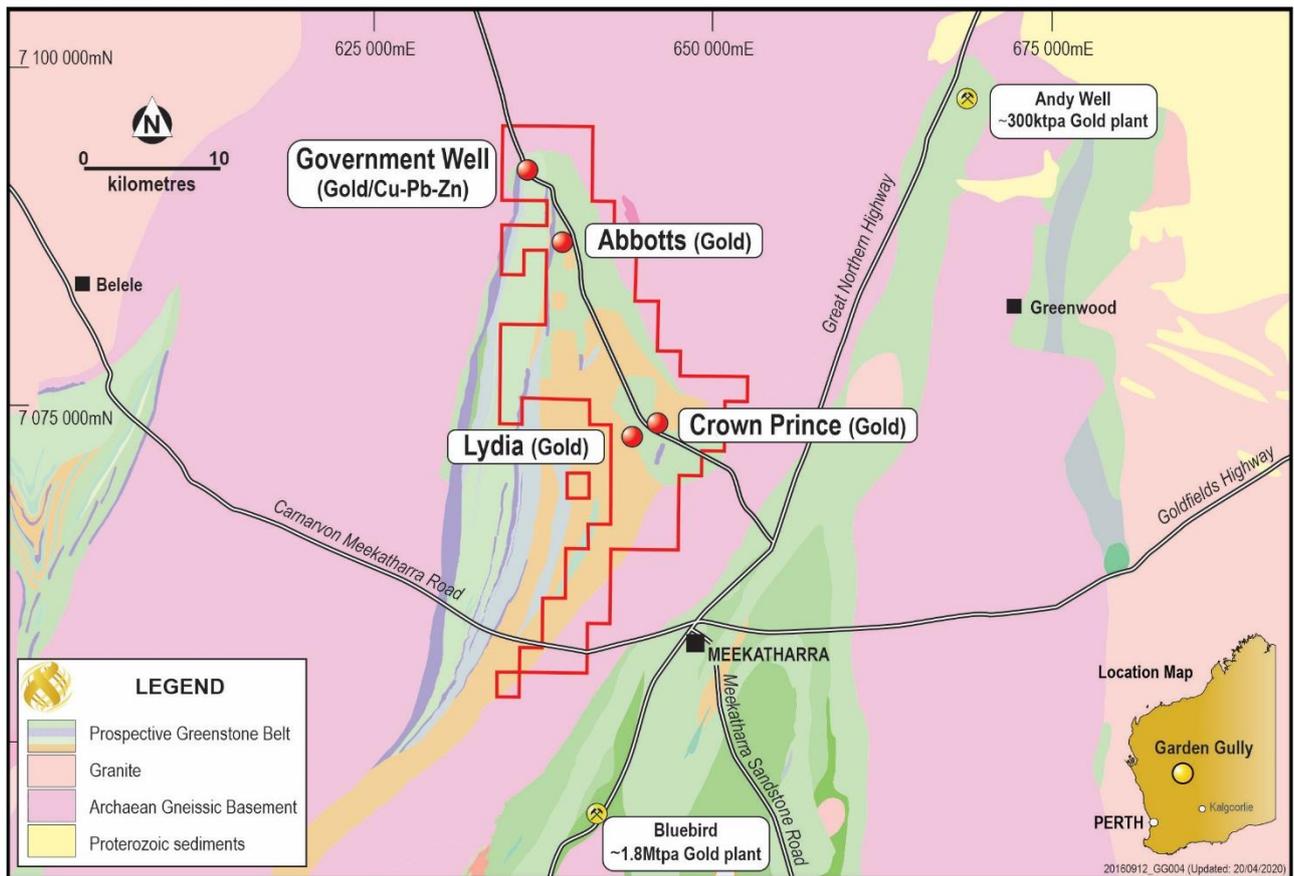


Figure 1. Map showing the location of Ora Gold's Abbots Greenstone Belt tenements and projects.

ABBOTTS GREENSTONE BELT PROJECTS, WA (OAU 100%)

Ora Gold's wholly-owned tenements cover the prospective area of the Abbots Greenstone Belt (Figure 1) and comprise 2 granted Mining Leases, 2 Mining Lease applications, 21 granted Prospecting Licences and 8 granted Exploration Licences covering about 309 square kilometres.

Widespread historical mining and significant, open-ended, JORC 2012 gold resources and partially drilled gold and base metal mineralisation on the Ora Gold tenements confirm the likely potential for numerous economic deposits in the Abbots Greenstone Belt.

During the quarter, a reverse circulation drilling program was completed at the Lydia Gold Project. The program confirmed the presence of additional shallow high grade oxide mineralisation. A Mining Lease application has been submitted for the Lydia Gold Project.

Following the Mineral Resource estimate for Crown Prince (21 October 2019) and the release of positive Scoping Study results (11 December 2019), Ora Gold has advanced discussions for off-site treatment of the proposed oxide open pit and the approvals required for the Crown Prince Mining Lease application. The application is in the final stage of negotiations for a Native Title & Heritage Agreement, which is progressing. Also in the Garden Gully area, previous field work along the high priority **Lydia-Eclipse Lineament** has identified new shallow gold targets.

Shallow drilling will be undertaken to test the interpreted mineralised structures at the Abbots Gold Project following mapping and re-interpretation of historical data. Additional high-grade mineralisation is interpreted to continue at depth below existing workings.

Further drilling is also planned to follow up the Government Well base metal and gold mineralisation at the prospects and at other prospects.

Garden Gully Area targets and prospects

The Mining Lease applications in the Garden Gully area are shown in Figure 2.

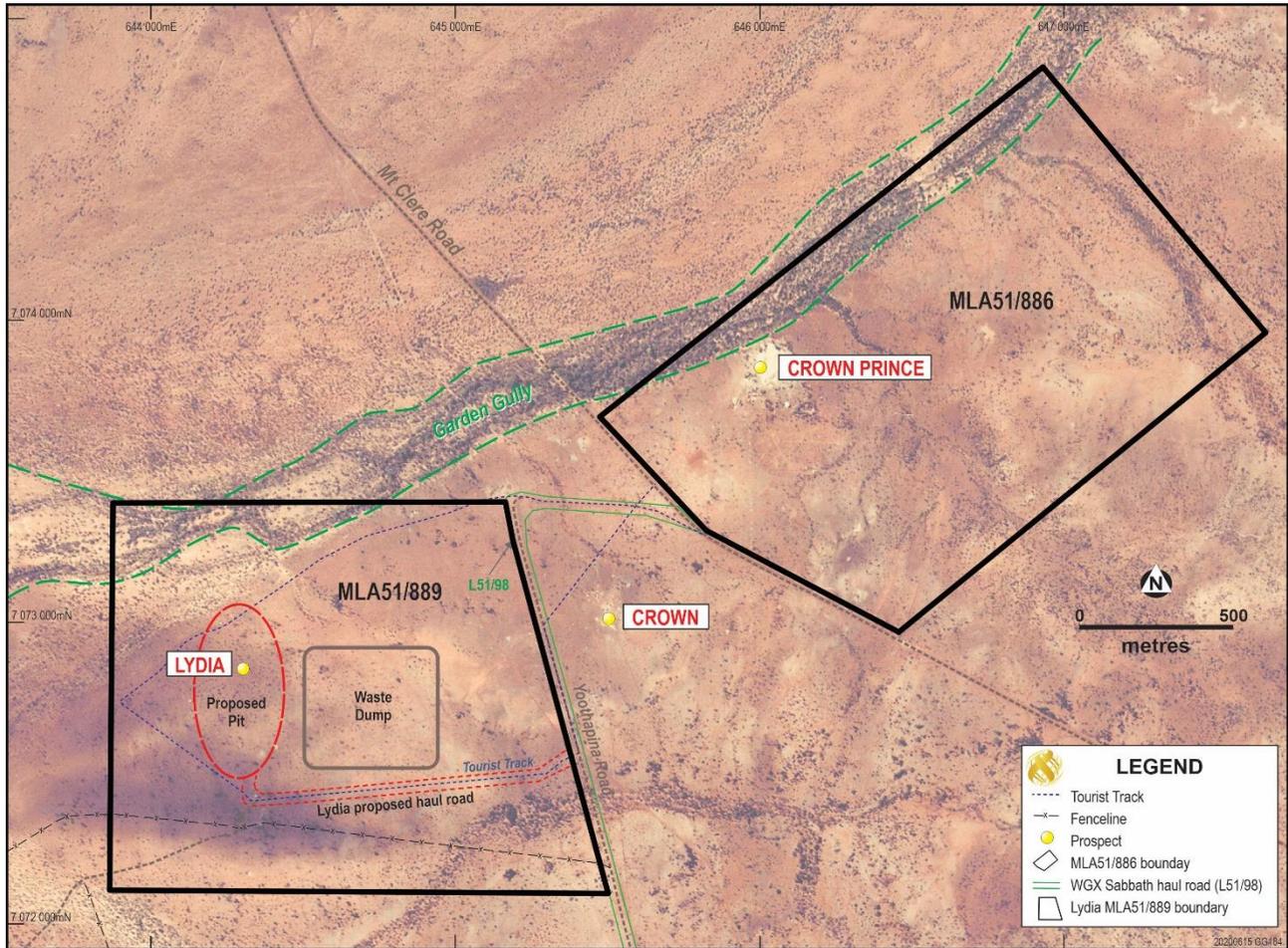


Figure 2. Garden Gully area showing Crown Prince and Lydia Mining Lease applications.

Crown Prince Gold Project (MLA51/886)

The Mining Lease application is being finalised with progress of the Native Title agreement.

The Crown Prince deposit is located about 18 kilometres north-west of Meekatharra in Western Australia on the Mt Clere Road (Figure 1). A Mineral Resource update and positive scoping study have been completed.

Historical production was 29,400 tonnes for 20,178oz at a recovered grade of 21.7g/t Au to a depth of 90 metres. The unmined supergene halo and other zones provide a Mineral Resource Estimate (Table 1) for the Crown Prince deposit, which was announced on 21 October 2019.

TABLE 1. Crown Prince 2019 Mineral Resource Estimate

Indicated Resource			Inferred Resource			Total Resource		
Tonnes	Grade g/t Au	Ounces Au	Tonnes	Grade g/t Au	Ounces Au	Tonnes	Grade g/t Au	Ounces Au
218,000	4.3	30,000	261,000	3.1	26,000	479,000	3.6	56,000

Figures are rounded to reflect relative uncertainty of the estimates

The estimate is only to a depth of 270m and used block modelling with Ordinary Kriging interpolation, a block cut-off grade of 1.2g/t Au and top cut of 30g/t Au. It is a combination of Indicated and Inferred Resources to 100m depth and Inferred Resources for deeper mineralisation. Further drilling and

development of deeper high grade mineralisation (cf. deepest hole TGGRCDD110 of 8m at 22.3g/t Au from 259m) and newly identified parallel zones may increase the Mineral Resource estimate.

An oxide open pit design was the basis for the positive scoping study as summarised in Table 2, with details available in the 11 December 2019 announcement of the study results.

TABLE 2. Crown Prince Gold Project Scoping Study Estimates*

Production Target	177,472 tonnes
Grade	4.14g/t Au
Stripping Ratio (tonnes)	10.1
Gold Recovery	95%
Gold Produced (97% Indicated Resource)	22,444 ounces
Pre-development (including mobilisation)	\$1.4M
Operating Cash Cost	\$891/ounce
All-In-Sustaining-Cost per ounce	\$1,006/ounce
Gold Price	\$2,000/ounce
Net distributable surplus before tax (+/-30%)	\$21.1M

* OAU confirms that all material assumptions underpinning the production target and forecast financial information derived from it as reported 11 December 2019 continue to apply and have not materially changed, except the Gold Price which has recently increased to about \$2,700/ounce.

The scoping study pre-tax financial forecast is the 100% site surplus after direct costs of pre-development, mine establishment, operating, sustaining capital and mine closure and the payment of state and private royalties. The estimate basis is of a small mine and a large offsite processing plant and does not include any cost or revenue sharing arrangement with a processing party.

Ora Gold has sufficient accrued tax losses to offset all income tax liabilities for the proposed project.

Lydia Gold Project (MLA51/889)

During the quarter a reverse circulation drilling program on the Lydia Shear Zone of 27 reverse circulation holes totalling 2,003m was completed in July and the results released on 8 September 2020. The free gold in chips from a very high grade intersection (OGGRC266) is evident in Figure 3. The deepest holes had to be stopped, though strong mineralisation was still evident.



Figure 3. Visible gold within ferruginised quartz breccia (drill chips; OGGRC266; 9-10m; original assay 830.4g/t Au with a repeat of 757.9g/t Au).

Significant intersections in the oxide/supergene zone:

- 7m at 116.8g/t Au, incl. 794.2g/t Au from 9m (OGGRC266)
- 20m at 1.00g/t Au from 43m (OGGRC262)
- 8m at 2.26g/t Au from 17m (OGGRC264)
- 17m at 1.33g/t Au from 6m (OGGRC271)
- 10m at 1.54g/t Au from 32m (OGGRC274)
- 6m at 2.94g/t Au from 31m (OGGRC282)

Significant intersections in the primary zone all finished in mineralisation:

- 5m at 2.23g/t Au from 74m and open (OGGRC271)
- 12m at 1.27g/t Au from 85m and open (OGGRC273)
- 13m at 1.15g/t Au from 88m and open (OGGRC276)
- 13m at 1.49g/t Au from 81m and open (OGGRC277)
- 14m at 1.05g/t Au from 89m and open (OGGRC279)

Current interpretation of the Lydia deposit (Figure 4) is of high gold grades at lithological margins with mineralised fault breccias, a pervasive supergene blanket, high-grade mineralisation within the oxide zone and open primary mineralisation at depth. This program outlined additional oxide gold mineralisation in an 80m wide dilation zone of about 120m strike length and with historical mining over a strike length of about 500m, there may be extensions or repetitions found.

All holes were drilled vertically and noted for persistent +0.1g/t Au mineralisation and the program has identified additional shallow oxide mineralisation (Figure 5).

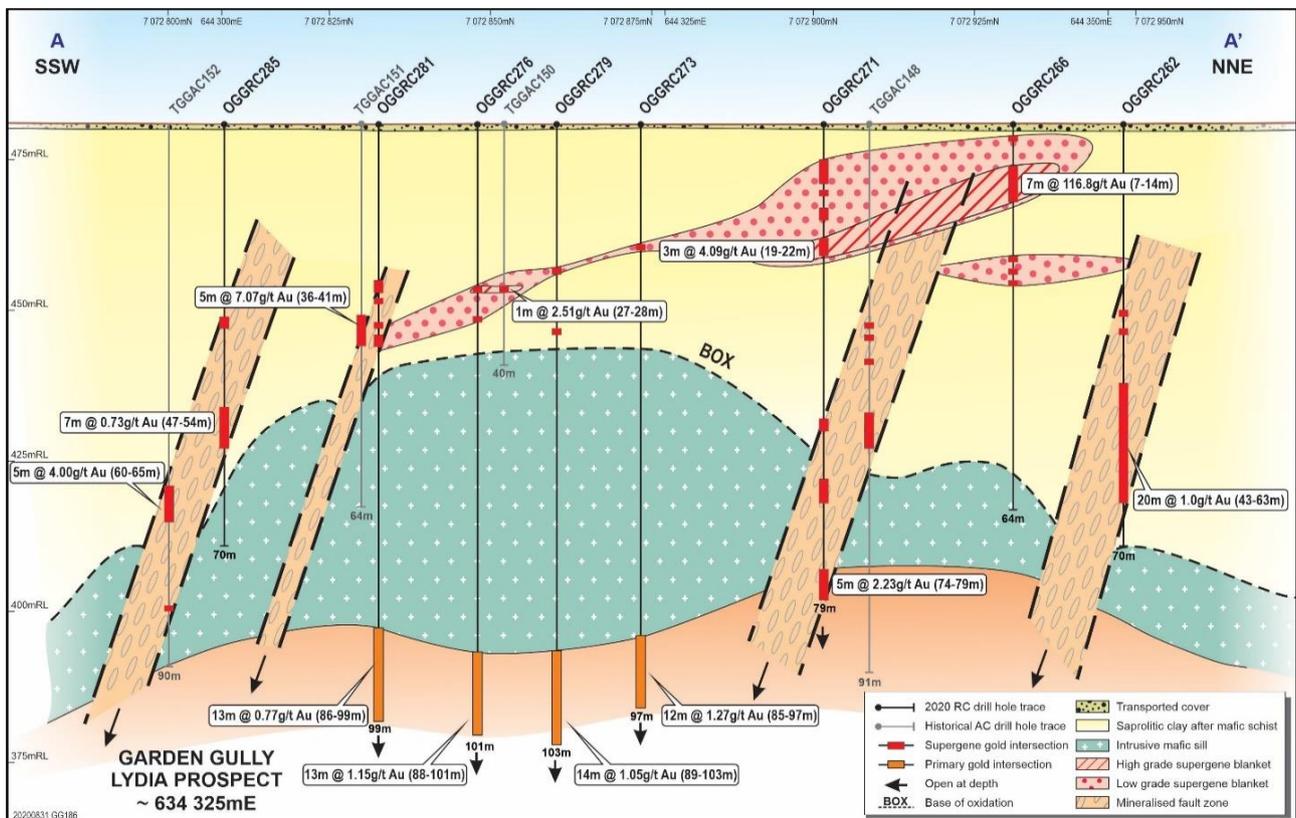


Figure 4. Lydia SSW/NNE long section showing drill holes within 10m slice with significant intersections and the current interpretation of the mineralisation, structures and lithology.

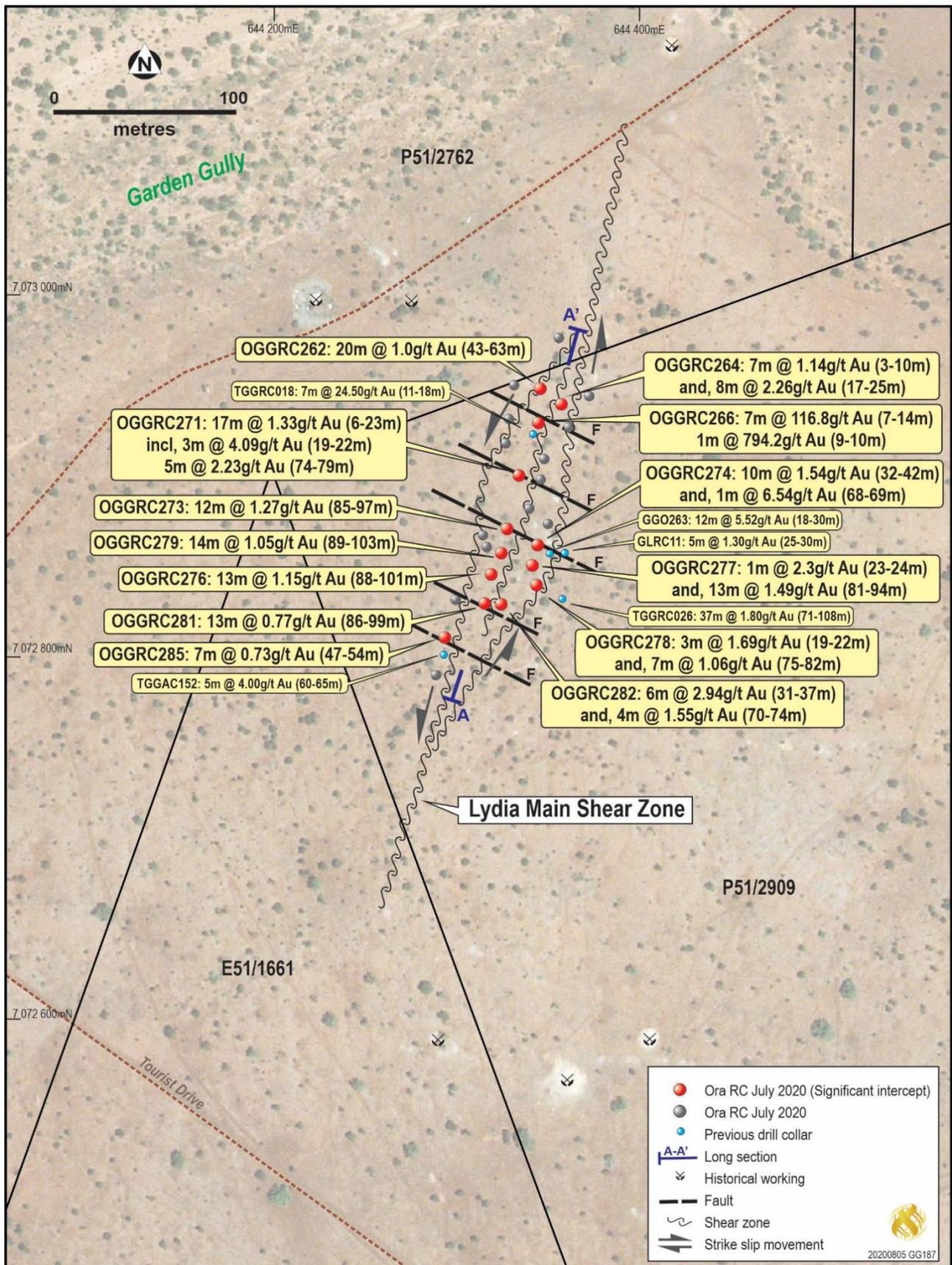


Figure 5. Significant gold intersections from the recent program and the previous supergene gold intersections in the middle section of the mineralised Lydia Shear Zone

Other Garden Gully prospects include:

Crown Prince East prospect (previously known as Cloudkicker), which was drilled by Doray Minerals in 2014 with encouraging gold intersections.

Eclipse prospect, which has been fossicked by various prospectors and tested with shallow drilling, rock chip sampling. The presence of complex deformation with talc-chlorite schists, indicates good gold potential and similarities with the other prospects along the lineament.

Crown Prince South, which is a prominent gold-arsenic anomaly approximately 200m south of the Crown Prince main shaft, at which Ora Gold previously intersected gold mineralisation at various depths around an interpreted south-westerly plunging shoot.

Abbotts Prospect

The Abbotts gold mineralisation is associated with quartz veining in an echelon, north-striking, near-vertical mineralised structures, interlinking Riedel shears and stockworks. Earlier reported RC and DD drilling at Abbotts (6 August 2019) targeted the near surface mineralisation over the New Murchison King and South Vranizan areas and tested deeper extensions.

Interpretation of all data to date indicates continuity of the high grade Eastern Zone over a strike length of about 1,000m and depth to 200m below surface. Historical mining to a maximum depth of 90m extracted 34,600 tonnes at 33g/t recovered gold from 1-2m wide quartz veins. (Figure 6)

The upcoming reverse circulation drilling program will test shallow high-grade gold potential along the late north-west trending mineralized splays from the main Eastern Shear Zone and will be completed by the end of November (Figure 7). Most of these arsenic-anomalous structures (XRF soil survey) have not been tested before and they are hosted by a competent intrusive felsic dacite unit.

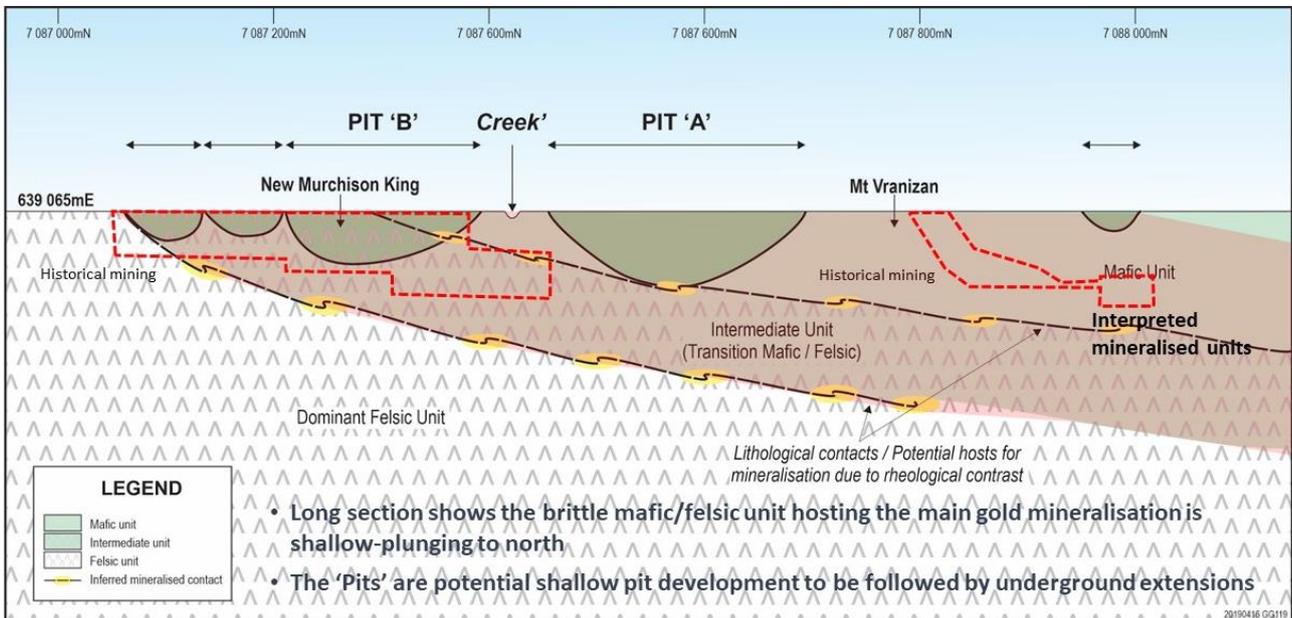


Figure 6. Long section interpretation of the Abbotts Gold Project.

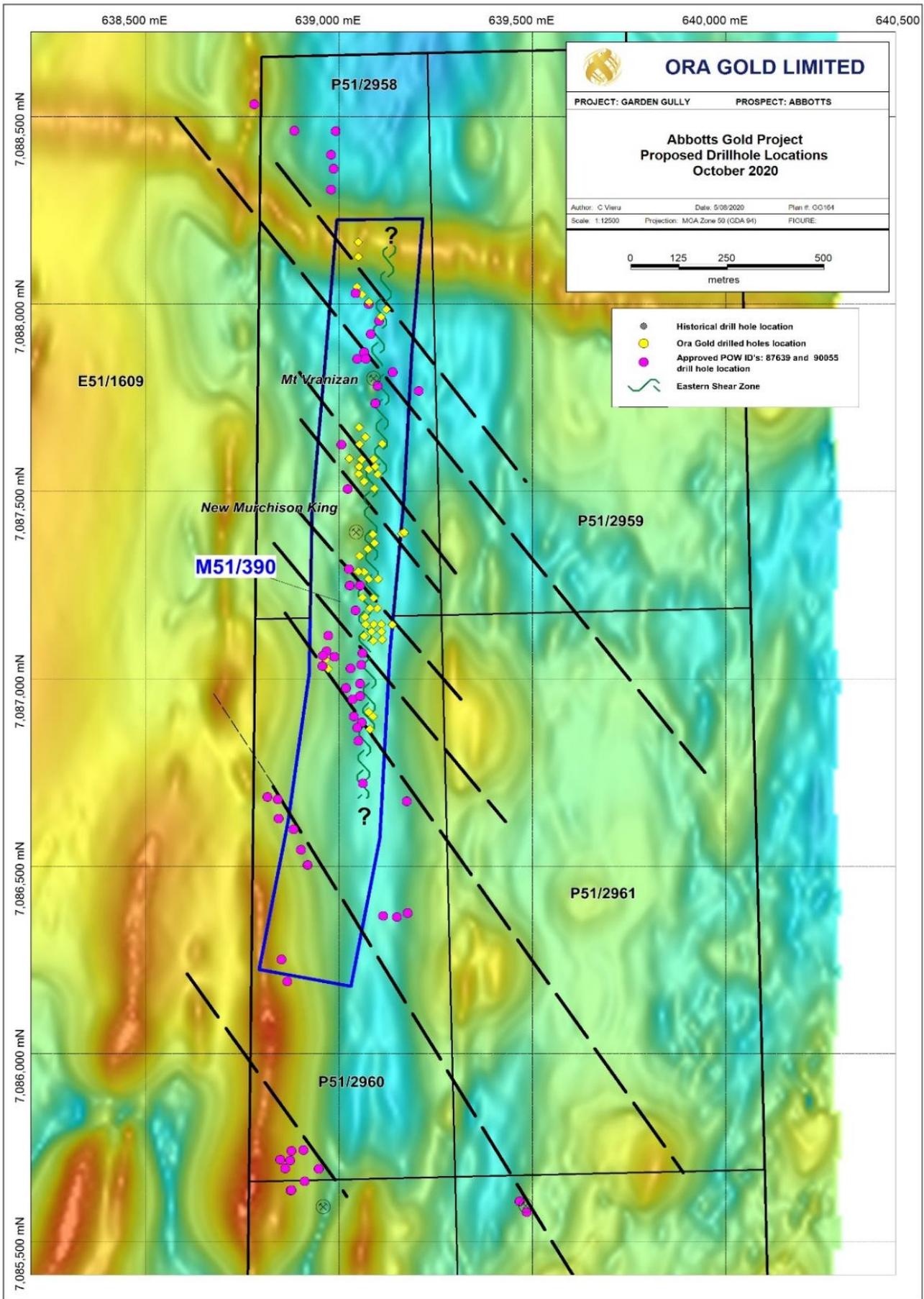


Figure 7: Abbots Gold Project showing historical and proposed drill hole locations on TMI image

RED BORE BASE METAL PRPROJECT (M52/597, OAU 90% interest)

The operator of the Red Bore Project advises that no field work was carried out during the quarter.

Processing of passive seismic HVSR survey data collected in 2019 using Tromino seismometers as part of a regolith study is almost complete. Figure 8 shows the location of the passive seismic HVSR station locations, which correspond to most air-core drillhole collars for holes drilled by Richmond in 2018. The final processed survey data and survey results will form part of the annual technical reporting to the DMIRS in the 4th Quarter of this year.

This information forms the basis for a research project into lateral changes in average shear wave velocity of regolith saprolite cover due to parent rock type, structural shearing, hydrothermal alteration, and other factors, to be utilised by Curtin University honours student for this research project. Preliminary information and observations from this study are shown in Figures 9 and 10 below.

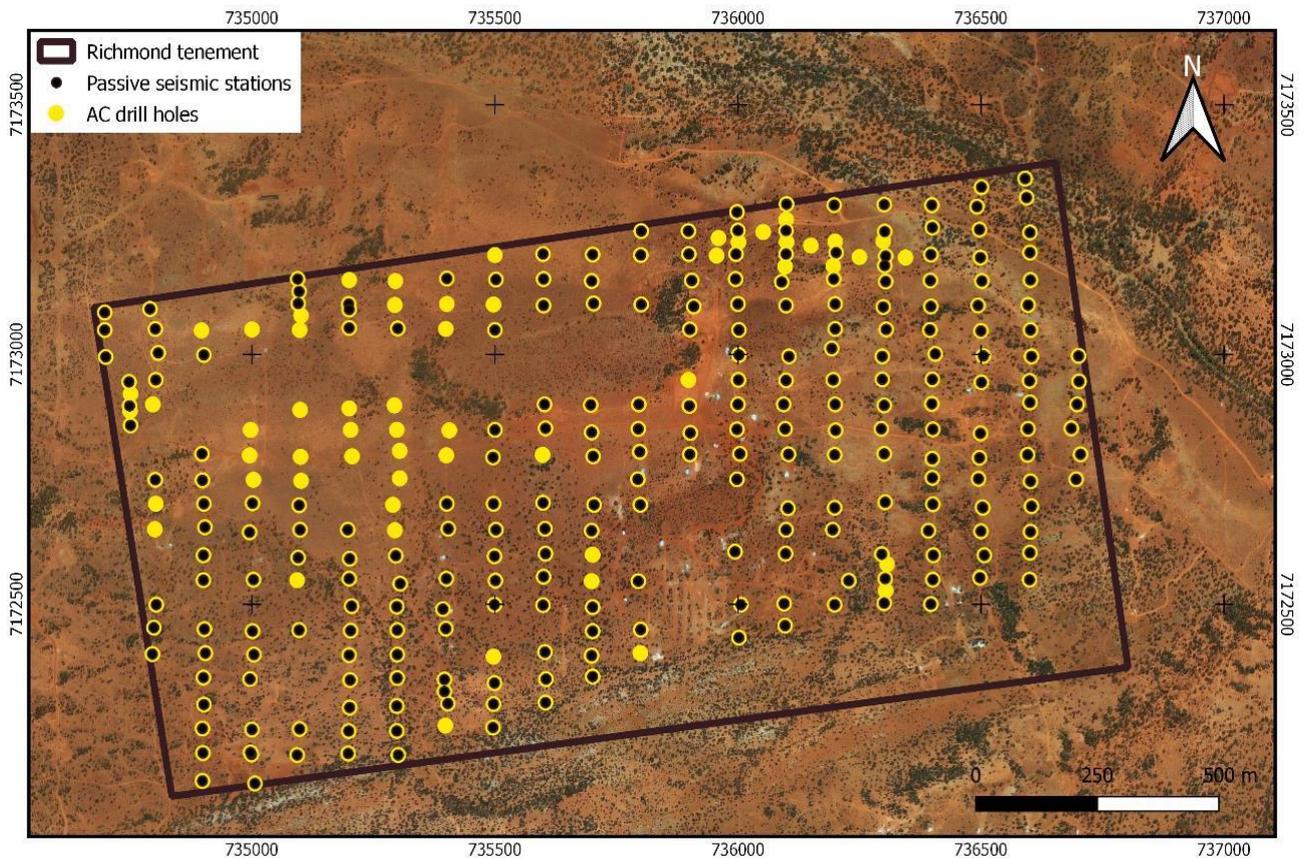


Figure 8: Red Bore passive seismic HVSR station locations (black) and air-core drillhole collar locations (yellow). Passive seismic recordings were not collected where the fresh dolerite bedrock was outcropping or where air-core holes were spaced close together.

The depth of weathering at Red Bore is shown in Figure 9. The average calculated shear wave velocity (V_s) is shown in Figure 10: note that dolerite, which is generally not deeply weathered, has the lowest average regolith V_s values due to shallow and thin regolith cover comprised of a porous saprolite clay layer, whereas deeply weathered sediments/felsics have a higher average regolith V_s due to compaction of saprolitic clays having lower porosity and quartz sand grain clasts resisting weathering with increasing weathering depth.

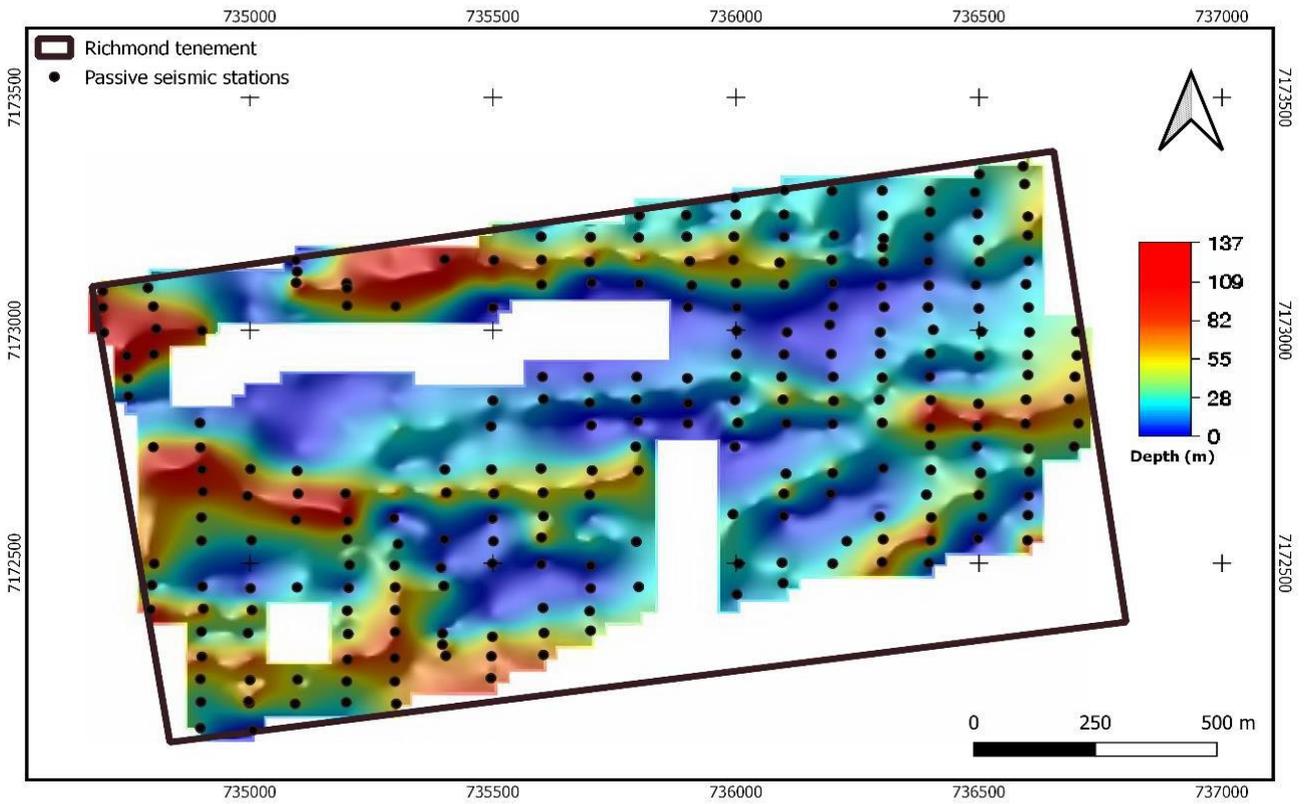


Figure 9: Red Bore depth to fresh bedrock from drilling at passive seismic station locations, where deep weathering follows sedimentary/felsic rock units or narrow shears/faults crossing through dolerite sills.

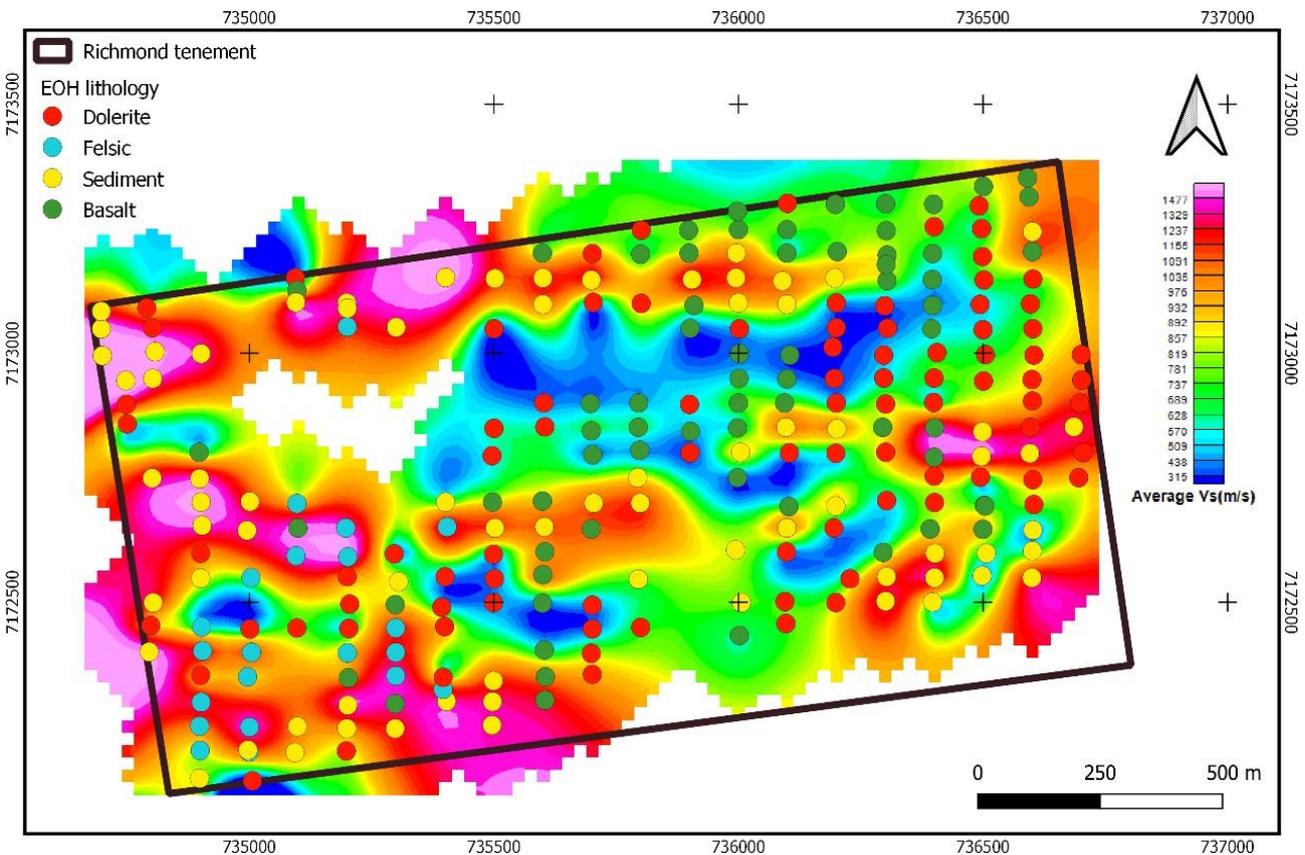


Figure 10: Red Bore passive seismic HVSR station locations coloured by end-of-hole lithology and the average calculated shear wave velocity (Vs) of the regolith cover at each station.

KELLER CREEK NICKEL AND GRAPHITE PROJECT (E80/4834, OAU 20% free-carried interest)

Ora Gold holds a 20% free-carried interest in the Keller Creek tenement through to a decision to mine. Panoramic Resources (PAN) operates the Savannah Nickel Mine adjacent to the tenement, holds 80% in Keller Creek and manages exploration on the tenement. PAN have reported during the quarter that development and exploration have resumed at the Savannah Nickel Mine.

No results for the quarter are reported by Panoramic Resources Limited for the E80/4834 tenement, however the PAN 2020 Annual Report indicates that strong electromagnetic anomalism based on drill hole SMD167A (potential western extension of the Savannah North Upper Zone) may be open into the tenement.

PAN have drilled graphite mineralisation on the Keller Creek tenement (Annual Report 2020) and state: "The grade and flake quality of the Keller Creek graphite appears to be very similar to Hexagon Resources Limited's (ASX: HXG) McIntosh Project, located 40km to the SE of Savannah, which has a reported Mineral Resource (based on a 3% TGC cut-off grade) of 23.8 million tonnes grading 4.5 % TGC contained within four separate deposits. Based on the Company's initial drill test results and the broad extents of the graphitic horizons within the Keller Creek tenement demonstrated by previous electromagnetic surveys, there is a high probability that the Keller Creek project tenement contains large quantities of graphite of a similar grade and quality to the McIntosh Project."

PRODUCTION AND DEVELOPMENT

None of Ora Gold's projects are at a production or development stage and consequently there were no activities during the quarter relating to production or development.

CORPORATE**Share Purchase Plan**

During the quarter the Company successfully completed the Share Purchase Plan (SPP) lodged with the ASX on 9 June 2020 which closed on Friday 10 July 2020 oversubscribed.

Given the strong support from eligible shareholders, the Company decided to increase the amount raised under the SPP by \$726,000 above the original target of \$1,000,000, raising a total of \$1,726,000 (before costs). The Company received valid applications for a total of 123,285,745 shares in the Company at an issue price of \$0.014 each per share.

The funds raised from the SPP will be used to fund the pre-development costs of the Crown Prince, Lydia and Abbotts gold projects, the ongoing delineation drilling of the Government Well base metal prospects, costs of the issue and general working capital.

SCHEDULE OF TENEMENTS

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
Western Australia						
Keller Creek	E80/4834	20% fci	20% fci	-	-	Panoramic (PAN)
Red Bore	M52/597	90%	90%	-	-	WR Richmond
Garden Gully Project						
Garden Gully	E51/1661	100%	100%	-	-	-
Garden Gully	E51/1721	100%	100%	-	-	-
Garden Gully	E51/1737	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2760	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2761	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2762	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2763	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2764	100%	100%	-	-	-
Garden Gully Meeka NW	P51/2765	100%	100%	-	-	-
Garden Gully South	P51/2909	100%	100%	-	-	-
Garden Gully South	P51/2910	100%	100%	-	-	-
Garden Gully South	P51/2911	100%	100%	-	-	-
Garden Gully South	P51/2912	100%	100%	-	-	-
Garden Gully South	P51/2913	100%	100%	-	-	-
Garden Gully South	P51/2914	100%	100%	-	-	-
Garden Gully North	P51/2941	100%	100%	-	-	-
Garden Gully North	P51/2948	100%	100%	-	-	-
Crown Prince	P51/3009	100%	100%	-	-	-
Abbotts	E51/1609	100%	100%	-	-	-
Abbotts	E51/1708	100%	100%	-	-	-
Abbotts	E51/1757	100%	100%	-	-	-
Abbotts	E51/1790	100%	100%	-	-	-
Abbotts	E51/1791	100%	100%	-	-	-
Abbotts	M51/390	100%	100%	-	-	-
Abbotts	M51/567	100%	100%	-	-	-
Abbotts	P51/2958	100%	100%	-	-	-
Abbotts	P51/2959	100%	100%	-	-	-
Abbotts	P51/2960	100%	100%	-	-	-
Abbotts	P51/2961	100%	100%	-	-	-
Abbotts	P51/2962	100%	100%	-	-	-
Abbotts	P51/2963	100%	100%	-	-	-
Crown Prince	MLA51/886	-	-	-	-	-
Lydia	MLA51/889	-	-	-	-	-

This report has been authorised for release to the market by the Board.

For further information contact:

Philip Bruce
Director
0412 409 555

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Issued Shares: 840.8M (ASX Code OAU)
Unquoted Options: 60.4M (various prices)
Market Capitalisation: \$20.18M (30 September 2020)

Competent Person Statement – Ora Gold information

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) 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” (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Competent Person Statement – Crown Prince Gold Project

The details contained in this report that pertain to Crown Prince Exploration Results, Mineral Resources or Ore Reserves are based upon, and fairly represent, information and supporting documentation compiled by Mr Philip Mattinson, Mr Costica Vieru, Mr Philip Bruce and Mr Brian Fitzpatrick. Mr Mattinson and Mr Vieru are Members of the Australian Institute of Geoscientists. Mr Mattinson is a consultant to the Company, Mr Vieru is a full-time employee of the Company and Mr Bruce is a Fellow of the Australasian Institute of Mining and Metallurgy and a Director of the Company. Mr Fitzpatrick is a Principal Geologist with Cube Consulting Pty Ltd and a Member of the Australasian Institute of Mining and Metallurgy, who has undertaken check validation and geo/statistical assessment of the data, then block modelled and estimated the tonnage and grade of the mineralisation, which was assessed by Mr Vieru and Mr Bruce for appropriate cut-off grade and to confirm resource categorisation. The Competent Persons have sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). All consent to the inclusion in this report of the matters based upon their input into the information in the form and context in which it appears.

Competent Person Statement – Red Bore Base Metal Project

The information in this announcement that relates to Red Bore Project Exploration Results is based on information compiled by Dr Jayson Meyers, who is a Fellow of the Australian Institute of Geoscientists. Dr Meyers is a consultant to Mr William Richmond. Dr Meyers 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’. Dr Meyers consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

Appendix 5B

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

Name of entity

ORA GOLD LIMITED

ABN

74 950 465 654

Quarter ended ("current quarter")

30 SEPTEMBER 2020

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		
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(186)	(461)
(e) administration and corporate costs	(373)	(863)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	5
1.5 Interest and other costs of finance paid	-	(112)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	17	17
1.8 Other – COVID-19 cashflow boost	38	88
1.9 Net cash from / (used in) operating activities	(501)	(1,326)

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(232)	(1,286)
(e) investments	-	(4)
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-

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 (12 months) \$A'000
	(c) property, plant and equipment	-	-
	(d) investments	32	38
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – redemption of security deposits	-	118
2.6	Net cash from / (used in) investing activities	(200)	(1,134)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,726	2,726
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	(51)	(138)
3.5	Proceeds from borrowings	-	1,440
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)	-	
3.10	Net cash from / (used in) financing activities	1,675	4,028
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	762	168
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(501)	(1,326)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(200)	(1,134)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,675	4,028
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,736	1,736

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

5. Reconciliation of cash and cash equivalents	Current quarter \$A'000	Previous quarter \$A'000
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1 Bank balances	736	762
5.2 Call deposits	1,000	-
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)	1,736	762

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

-

-

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

7. Financing facilities

Note: the term 'facility' includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	4,000	2,690
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	4,000	2,690

7.5 Unused financing facilities available at quarter end

1,310

- 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.

The details in relation to the loan facility provided to the Company are as follows:

Date of Facility: 17 May 2019

Lender: Ioma Pty Ltd, an entity associated with a director of the Company, Mr Philip Crabb

Security: Security have been given over the Company's assets

Facility Amount \$4,000,000

Interest Rate: 7% per annum paid annually

Maturity Date: 17 May 2023

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(501)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(232)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(733)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,736
8.5	Unused finance facilities available at quarter end (Item 7.5)	1,310
8.6	Total available funding (Item 8.4 + Item 8.5)	3,046
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.15

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

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: Not applicable

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: Not applicable

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: Not applicable

Compliance statement

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

Date: 29 October 2020

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

- 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.
- 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.
- 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.

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

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.