

**ASX ANNOUNCEMENT / MEDIA RELEASE**

**QUARTERLY REPORT**

**For the 3 months ended 30 September 2020**

**Exploration: 100% owned Projects**

- **Aircore drilling program completed at targets within North Arunta and Tanami Projects:**
  - **Tulsa Target: 28 aircore holes for 1,551m**
  - **Bonanza West Prospect: 110 aircore holes for 9,288m testing three targets**
  - **Bluehart Prospect: 57 aircore holes for 1,869m testing three targets**
- **North Arunta Project area covers ~3,190km<sup>2</sup> and is prospective for gold, copper, nickel, zinc, tin and tantalum – several targets previously identified by Newmont are yet to be tested**
- **Tanami Region is host to multiple 1Moz+ gold deposits – Prodigy Gold is using broad spaced RAB and aircore drilling to screen for the alteration and geochemical footprints associated with large-scale deposits such as the 14.2Moz Callie Gold Mine**
- **Steady pipeline of exploration activity planned for coming months:**
  - **Preparations underway to commence work at Reynolds Range Project**
  - **Preparation for drilling at Harrison, Eleanor, PHD and Lennon Targets**
  - **Heritage clearance completed at PHD in the north of the Tanami**
- **Prodigy Gold holds a strategic 15.7Mt @ 2.0g/t for 1.01Moz gold resource base within Hyperion, Old Pirate and Buccaneer Projects**

**Exploration: Joint Venture Projects**

- **Lake Mackay (IGO 70% / PRX 30%):**
  - **Drilling program completed across multiple Nickel-Cobalt, Copper-Gold, and Gold targets within Lake Mackay Project**
  - **65 drill holes for 1,944m across six targets – including Grimlock nickel-cobalt target and Goldbug gold target and first drilling also completed at the Swoop nickel-cobalt target**
  - **Follow up work including diamond drilling and soil sampling is planned**

**Corporate Summary:**

- **Managing Director Matt Briggs presented at the Noosa Mining Virtual Conference and RIU Resurgence Conference during the quarter**
- **Prodigy Gold maintains a solid cash balance of A\$9.9M at September 30**

Prodigy Gold NL (ASX: PRX) ('Prodigy Gold' or the 'Company') is pleased to provide this activity report for the three months ended September 30 2020.

Prodigy Gold is continuing to systematically explore the Company's 100%-owned project portfolio with aircore, reverse circulation ("RC") and diamond drilling to screen for new large-scale gold deposits analogous to the 14.2Moz Callie Gold Mine in the Tanami.

### **Management Commentary**

Prodigy Gold Managing Director, Matt Briggs said: "A positive quarter for Prodigy Gold, highlighted by the resumption of exploration work across both our 100% owned North Arunta and Tanami Projects and our Lake Mackay Project which is held in joint venture with IGO.

"Our priority during the quarter was on drilling several targets within our North Arunta and Tanami project areas and we are pleased to report this objective was successfully achieved. Although, initial results from this program haven't identified zones of high-grade mineralisation, they have played a very important role in improving our geological understanding of the region and refining our near-term work programs.

"Prodigy Gold has a clear strategy in place to systematically explore a significant land position in a proven gold producing region and these individual targets, although important, make up only a very small portion of our Tanami footprint. Several multi-kilometre soil anomalies are still to be drilled in FY2021 and our focus now shifts to drilling the Scimitar and PHD targets over the coming months.

"I am also pleased that exploration is back underway at our Lake Mackay JV, with a 65 hole aircore program recently completed. There are several encouraging targets to be tested within Lake Mackay and we are looking forward to receiving results from this latest program."

### **September Quarter Exploration Summary**

In September, Prodigy Gold completed an aircore drilling campaign within the Company's 100%-owned gold portfolio in the North Arunta and Tanami regions of the Northern Territory.

The campaign comprised 195 aircore holes which were designed to test seven targets across three prospects. The drilling of these targets is a key component of Prodigy Gold's broader exploration strategy aimed at screening the Company's extensive project portfolio for new large-scale gold deposits in the Northern Territory.

Post quarter end, the Company received initial results from 4 of 7 targets during the aircore campaign, and results have provided important geological insight and allowed Prodigy Gold to further refine its future large-scale exploration programs.

The targets drilled included the first bedrock testing of a historic BLEG Au target at the Tulsa Prospect in the North Arunta Project area and a number of structural targets at the Bonanza West Prospect highlighted in a prospectivity analysis completed earlier in the year.

Best results from the results returned are (ASX: 7 October 2020):

- 3m @ 0.15g/t from 48m (TSAC20025)
- 1m @ 0.27g/t from 107m (BZAC200120)

The drilling confirmed the presence of gold coincident with arsenic anomalism, however this is not of a significant scale to warrant further drilling at this particular target area.

## North Arunta Project Overview

The North Arunta Project covers ~3,190km<sup>2</sup> of exploration licences which are 100% owned by Prodigy Gold. The project consists of a 200km long gravity trend with associated metamorphosed sedimentary rocks, dolerite intrusions and large granite intrusions.

The region has several known mineral occurrences including gold, copper, nickel, zinc, tin and tantalum. The project is well serviced with infrastructure and is located close to the Stuart Highway, the Ghan Rail Line, and the Northern Territory Gas Pipeline (Figure 1). Many targets previously identified by Newmont remain undrilled.

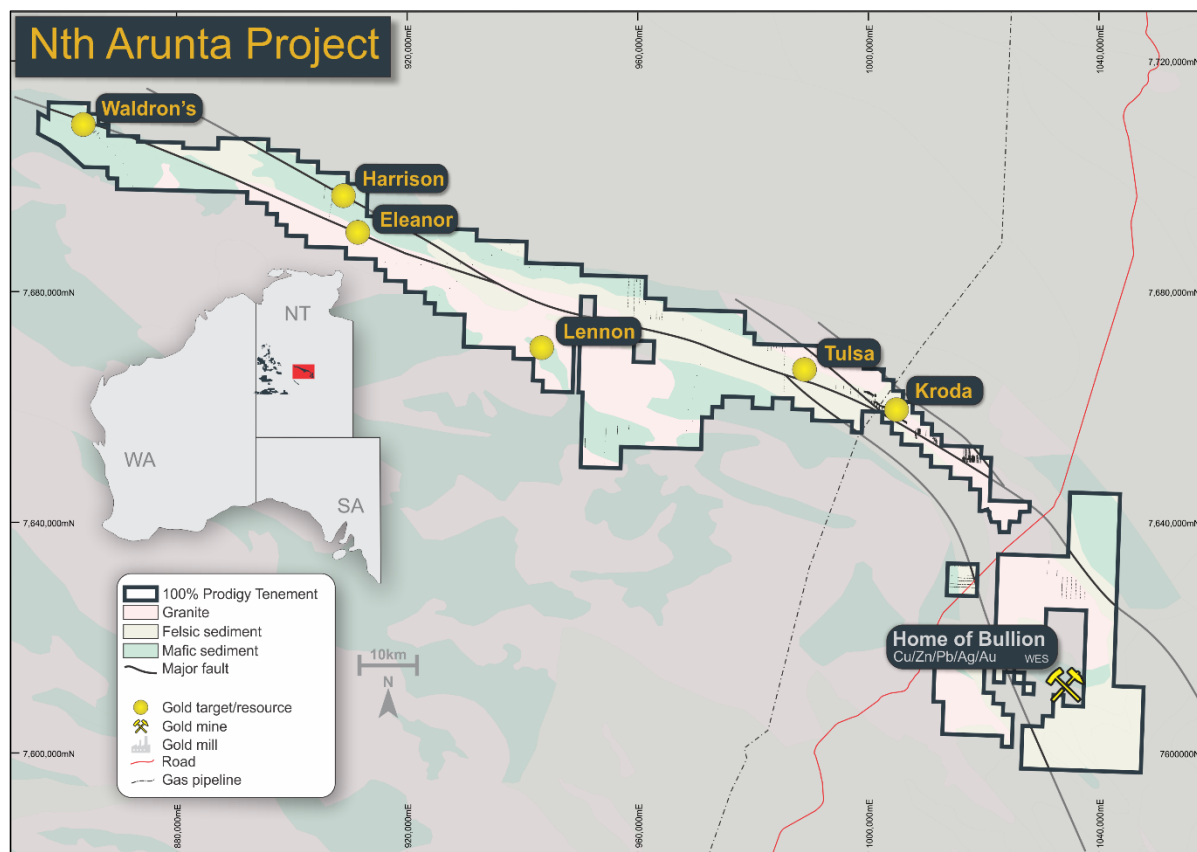


Figure 1 – North Arunta Project Targets

### Tulsa Target

The Tulsa Target is located within a regional NW-trending structural corridor and is located along strike from the Kroda deposit 17km to the south east.

Although the rocks at Tulsa are slightly younger, they remain highly prospective for both intrusion hosted and orogenic gold mineralisation. Regional reconnaissance aircore was completed to drill the interpreted extension of the mineralisation seen along the Kroda trend. Drilling was completed on 7 lines testing the full 5km strike length of the 5km x 3km soil gold anomaly.

The 28 hole (1,551m) drill program successfully drilled the extension of the favourable horizon that hosts the Kroda deposit. This horizon, defined by arsenic anomalism of over 50ppm, was intersected on 4 lines extending for over 4.4km. Significant gold anomalism was intersected in a single hole with best result of 3m @ 0.15g/t Au from 48m in TSAC20025. This sample correlates with the upper saprolite, with no veining preserved, and is likely the result of supergene processes. Analysis of the multielement geochemistry suggests the gold anomalism is related to more mafic sediments.

The absence of a large-scale bedrock gold or pathfinder multi-element anomaly has downgraded this target and the Tulsa Prospect, however valuable information received from this program will be used

to refine follow-up work in the region. Permitting is in progress for reconnaissance drilling on the Harrison, Lennon and Eleanor Targets 50-80km to the west. These targets are supported by more conventional soil geochemical anomalies.

### **Bonanza Project**

The Tanami Region is host to multiple 1Moz+ gold deposits. Prodigy Gold is using broad spaced RAB and aircore drilling to screen for the alteration and geochemical footprints associated with large scale deposits.

Drilling is focused on targets with the same rocks as the known gold deposits, occurring in similar structural settings.

#### *Bonanza West Prospect*

The Bonanza West Prospect is located to the west of the Old Pirate Gold Mine and Buccaneer gold deposit (Figure 2).

The majority of the prospect area was not previously drill tested, although soil sampling was conducted over most of the region. Previous surface sampling campaigns across the targets have generated significant surficial gold and arsenic anomalies. Only portions of the existing surface anomalies have had follow up drill-testing via vertical vacuum or RAB drilling. These shallow drilling techniques often failed to penetrate the cover sequence or the leached/depleted zone and where this has occurred, these techniques are not considered effective.

A known depletion zone exists above the nearby Buccaneer resource and most of the RAB drilling that failed to penetrate through this zone does not exhibit a gold anomaly.

Prodigy Gold completed aircore drilling of 110 aircore holes for 9,288m at the Bonanza West Prospect testing three target areas. The areas drilled include the Beluga Target, a 3.5km long soil gold anomaly, and two structural targets. Drilling does not appear supportive of a large scale gold system in this location. Surface gold enrichment at Beluga has failed to extend into bedrock and does not warrant further work. Future work at Bonanza will focus on areas towards the east, closer to the existing gold resources.

#### *Bluehart Prospect*

The Bluehart target is located 53km along strike of the 14Moz Callie Gold Mine (Figure 2) and is associated with a 1,000m long high-grade soil and rock chip gold anomaly. Bluehart is associated with a northwest trending splay off the Trans-Tanami Fault Zone, similar to Callie. This northwest splay is coincident with soil and rockchip gold anomalism. Similar to the Callie deposit, sinistral shearing and east-west aligned anticlines are present within the three target areas at Bluehart with graphitic reduced sediments mapped in outcrop.

At quarter end results were pending for 57 aircore holes drilled into three targets at the Bluehart Prospect.

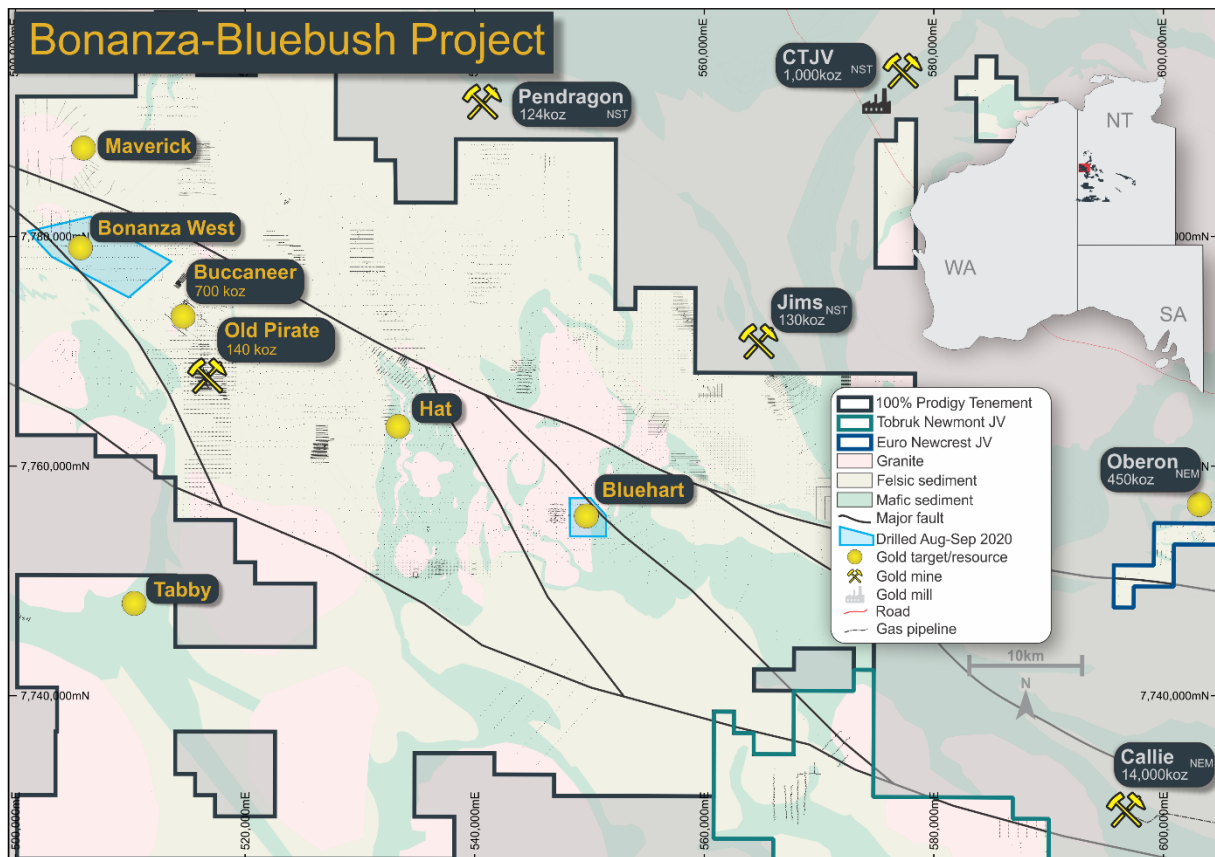


Figure 2 - Tanami Target areas including those recently drilled (blue)

Results have returned with the best sample of 1m @ 0.27g/t Au from 107m in hole BZAC200120. The result is associated with a highly silicified fine grained sandstone with quartz veinlets within a shear. The drill result is 50m to the southeast of a historic (1998) rock chip sample of 0.11g/t Au.

Adjacent drilling does not appear supportive of a large-scale gold system in this location. Surface gold enrichment at Beluga has failed to extend into bedrock and does not warrant further work at this time.

Prodigy Gold is now planning to test a number of other encouraging targets within the region.

### Future Work

The Company continues to systematically screen the Tanami, Arunta, and Lake Mackay Projects on a JV and 100% owned basis. An understanding of the projects is developed through the compilation of large amounts of data, often never previously converted to a digital format, along with the collection of the fundamental geophysical and geochemical datasets. The prioritised collection of this data will lead to the discovery of significant deposits in these areas through RC and diamond drilling where appropriate and where land access allows.

The Company has a large number of targets across the projects. Until recently the focus has been in the Tanami. To provide flexibility while there is a continuing risk of COVID-19 access restrictions, the Company has recently reviewed targets at Reynolds Range. These projects are on pastoral licences and are covered by Indigenous Land Use Agreements.

This quarter geologists were able to access the land, meet the pastoralists, and validate targets generated from historic soil sampling. A number of targets (Figure 3) including existing RC drilled prospects through to large scale undrilled EM conductors have been identified for future work. The Scimitar Target is the first of these. Final permitting is underway to allow diamond drilling. Further details will be provided for the Reynolds Range Project upon the commencement of drilling.

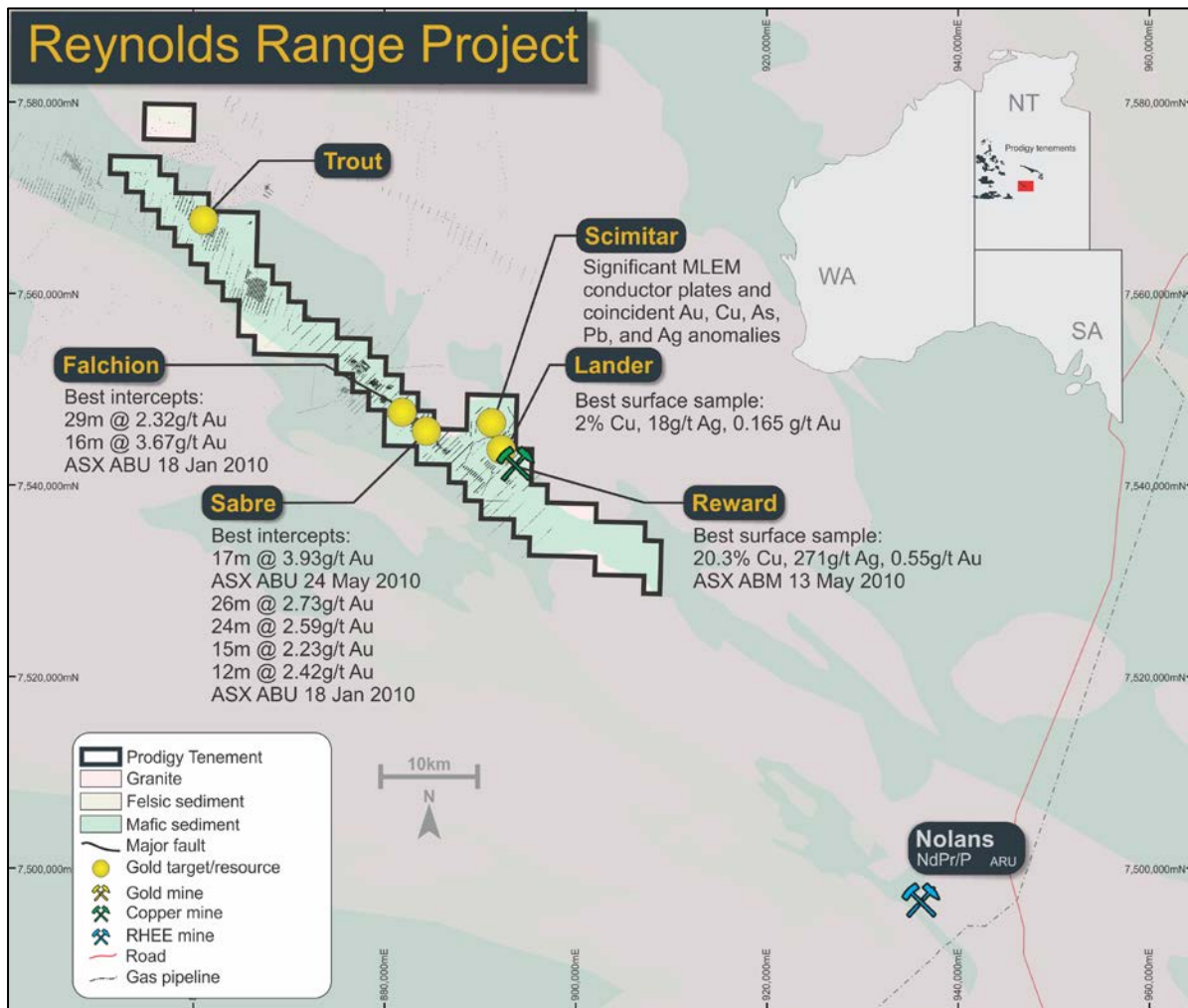


Figure 3 - Reynolds Range targets

The mechanical failure of the aircore/RC drill rig on the Lake Mackay project has delayed drilling on the Tanami Projects. Alternate drill rigs are being sourced under continuing WA border and CLC isolation requirements.

Sacred site clearances have been able to recommence during Q3 and permitting is in progress to allow future drilling to occur on the PHD and Tregony Targets in the North of the Tanami, Scimitar on the Reynolds Range Project, and Harrison, Eleanor, and Lennon Targets on the North Arunta Projects. PHD and Scimitar are on pastoral land and allow greater flexibility in the event of COVID-19 access restrictions.

## Joint Venture Portfolio

### Lake Mackay Project Exploration Summary

The Lake Mackay Project is 400km northwest of Alice Springs and comprises approximately 15,630 km<sup>2</sup> of exploration licences and applications (14,886km<sup>2</sup> IGO 70%/Prodigy Gold 30% JV, 744km<sup>2</sup> IGO 53.8%/Prodigy Gold 23.1%/Castile JV 23.1%)(Figure 3).

The Project has consolidated tenure over the favourable Proterozoic margin between the Aileron and Warumpi Provinces and is characterised by a continent-scale geophysical gravity ridge and the Central Australian Suture. The JV partners consider that exploration has the potential to unlock a new metallogenic province hosting multiple styles of precious and base metals mineralisation.

IGO commenced activity on the current Lake Mackay JV area in 2014. Systematic exploration led to the discovery of gold and base metal mineralisation at Bumblebee in 2015 and Grapple in 2016. Diamond drilling of Grapple in 2017 defined gold and copper mineralisation over 800m of plunge including a result of 11m @ 7.9g/t Au, 20.7g/t Ag, 0.8% Cu, 0.5% Pb, 1.1% Zn & 0.1% Co in 17GRDD001 (ASX 18 September 2017). In 2018, further work identified Ni, Co and Mn-bearing laterites. During 2018, IGO completed the \$6M earn-in and the JV Project is now funded 70/30. Subsequent work at the Grimlock Prospect has identified cobalt of up to 2% and test work has demonstrated leach extraction rates of cobalt up to 97% (ASX 12 December 2019).

During 2020, IGO had planned to continue systematically testing targets generated through the extensive soil sampling and airborne EM survey previously completed over the Lake Mackay project. Due to the risk of the spread of COVID-19 into remote communities on the 16th March 2020, the Central Land Council (CLC) revoked all entry and transit permits onto Aboriginal Land.

Prodigy Gold worked with IGO to ensure activities could commence during this field season under restrictive health and permitting conditions. Post quarter end, Prodigy Gold advised that an aircore/RC drilling program targeting several high priority targets had been completed.

This program comprised drilling six high priority targets (65 aircore holes for 1,944m) prospective for nickel-cobalt-manganese, gold and copper mineralisation. As of late October, samples were being processed in the laboratory with results to be reported as soon as received.

Target	Holes Drilled	Metres	Target Commodity
Grimlock	38	993	Ni, Co, Mn
Swoop	18	342	Ni, Co, Mn
Goldbug	3	278	Au
Grapple	4	235	Au, Cu
Cluster	1	84	Cu, Au, Ni, Co
Raw	1 (incomplete)	12	Cu, Au
<b>Total</b>	<b>65</b>	<b>1,944</b>	

Also subsequent to quarter end, soil sampling recommenced on target areas in the west of the project.

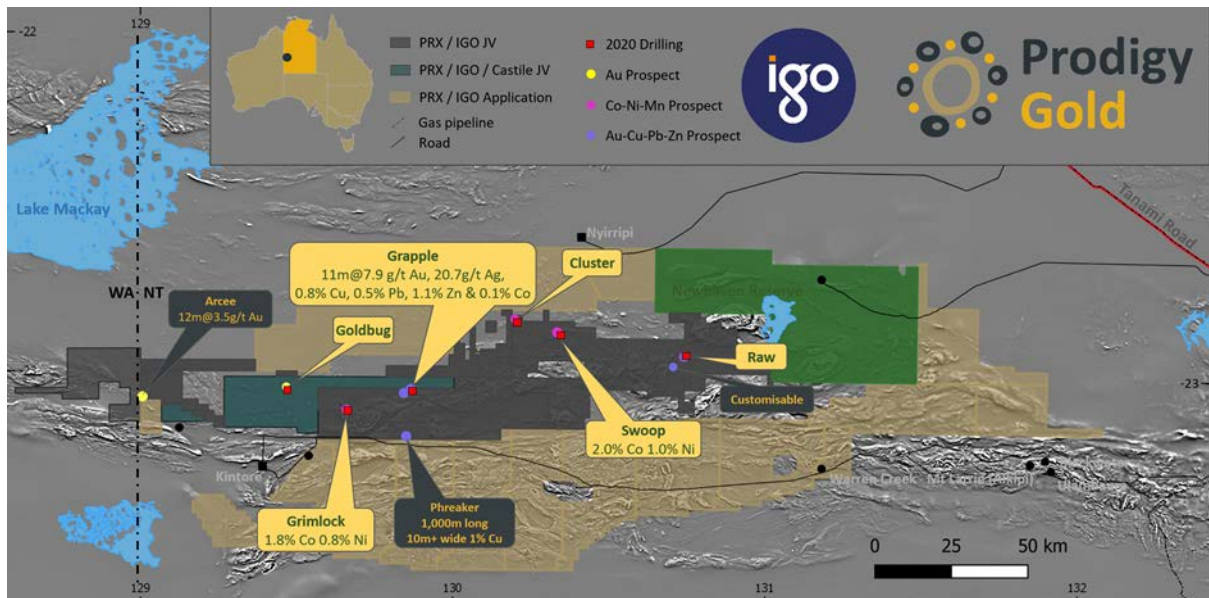


Figure 4 – Lake Mackay Project Map with Active Prospects the subject of recent drilling (+ previous drilling / rock sample results)

### Follow up exploration programs planned for Lake Mackay

Once additional soil sampling is completed in the WA licence, the Arcee Prospect area will be re-interpreted and anomalous areas will be selected for infill sampling. Any significant anomalies generated will likely be tested by drilling along with the strike extent of the Arcee Prospect.

Diamond drilling is planned early next field season for the Raw and Phreaker Prospects. The Raw target is a 800m x 350m modelled EM conductor which was too deep to drill with conventional RC at the end of 2019. At the Phreaker Prospect a mineralised system has been recognised that extends for over 750m of strike (ASX 16 October 2019). Downhole EM completed on this target demonstrated that the strongest parts of the ~1,000m long EM conductor has not been effectively tested. Two diamond drill holes are initially planned to test positions down dip of the existing RC drilling.

### Euro (Newcrest)

Newcrest signed an earn-in agreement in July 2018 to spend \$12M on the Euro Project to ultimately earn a 75% interest. The Project includes ~3,478km<sup>2</sup> of exploration licenses and applications in the Tanami Region of the Northern Territory along strike of, or contains structures parallel to, the Trans-Tanami Trend. This is the regional control of major gold deposits in the area, including Newmont Mining's 14.2Moz Callie Gold mine. Previous exploration has primarily been soil sampling and patchy reconnaissance drilling with 10 of the 17 tenements in the Euro JV Project having no drilling in the last 20 years. Drilling to date has focused on the Dune Prospect with a result of 36m @ 0.65g/t Au including 20m @ 0.95g/t Au identified in the northern line of RC drilling (4 August 2019).

No activities were completed in the Tanami Province during the quarter due to COVID-19 restrictions.



## **Tobruk JV (Newmont)**

The Tobruk Project is interpreted to have occurrences of the same prospective lithologies that host Newmont Callie Gold deposit and several smaller deposits including Groundrush and Titania-Oberon. The Project's potential is further enhanced by having analogous structural setting to known Tanami deposits including tightly folded stratigraphy, Trans Tanami parallel faults and drill defined anomalous geochemistry positioned on the margins of magnetic features.

Key logistical advantages include the 450km gas pipeline to the Newmont's Granites Plant recently constructed and the Federal Government's commitment to upgrade the Tanami Track, which will improve the economics of any future discoveries.

An airborne gravity survey and heritage clearance survey were completed during the quarter. On ground activities remain suspended due to COVID-19 restrictions.

### **ESG (Environmental Social Governance)**

A comprehensive update was provided in the inaugural Prodigy Gold 2019 ESG Report available on the Company website.

### **Corporate Overview**

#### **Attendance at Noosa Mining Virtual Conference and RIU Resurgence Conference**

Post quarter end, the Company's Managing Director Matt Briggs presented at the Noosa Mining Virtual Conference. The conference was attended by several investors online and Matt's presentation covered Prodigy Gold's investment highlights and near-term plans. A copy of the presentation was lodged on the ASX on 16 July 20.

In addition, Matt Briggs also presented at the RIU Resurgence Conference held in Perth on 15 September and a copy of the presentation was lodged on the ASX on this date.

#### **Capital Structure**

During the quarter the Company issued 1,050,000 options with a zero exercise price under the Company's Employee Share Option Plan. The options were issued as part of an initiative to encourage long-term staff retention along with the alignment of the interests of shareholders and employees.

A total of 11,500,000 unlisted options were cancelled during the quarter in accordance with the terms. Subsequently the Company has a total of 27,700,000 unlisted options on issue.

#### **Cash Position**

At Quarter end, Prodigy Gold held A\$9.9M in available cash with no debt.

Payments reported in the Appendix 5B under section 6.1 consist of remuneration paid to executive and non-executive directors of the Company, including PAYG and superannuation, on a cash basis.

Authorised for release by a resolution of Prodigy Gold's Board of Directors.

### **For further information contact:**

**Managing Director, Matt Briggs**  
**+61 8 9423 9777**



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Follow [Prodigy Gold](https://www.linkedin.com/company/prodigy-gold) on LinkedIn

## **About Prodigy Gold NL**

Prodigy Gold has a unique greenfields and brownfields exploration portfolio in the proven multimillion-ounce Tanami Gold Province. Prodigy Gold remains highly active in its systematic exploration approach and following the removal of COVID-19 restrictions intends to continue exploration prioritising on:

- drilling targets on its Tanami and North Arunta Projects
- systematic evaluation of high potential early stage targets
- joint ventures to expedite discovery on other targets

### **Competent Person's Statement**

*The information in this announcement relating to exploration targets and exploration results are based on information reviewed and checked by Mr Matt Briggs who is a Member of The Australasian Institute of Mining and Metallurgy. Mr Briggs is a full time employee of Prodigy Gold NL and 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 Exploration Results, Mineral Resources and Ore Reserves". Mr Briggs consents to the inclusion in the documents of the matters based on this information in the form and context in which it appears.*

*Prodigy Gold NL confirms that it is not aware of any new information or data that materially affects the information included in the market announcement and that all material assumptions and technical parameters underpinning the estimates included in referenced previous market announcements continue to apply and have not materially changed.*

## Appendix 5B

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

Name of entity

Prodigy Gold NL

ABN

58 009 127 020

Quarter ended ("current quarter")

September 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(636)	(636)
(b) development		
(c) production		
(d) staff costs	(157)	(157)
(e) administration and corporate costs	(55)	(55)
1.3 Dividends received (see note 3)		
1.4 Interest received	39	39
1.5 Interest and other costs of finance paid	(5)	(5)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	174	174
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(640)</b>	<b>(640)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(103)	(103)
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(103)</b>	<b>(103)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (cash bond for environmental guarantee)	(43)	(43)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(43)</b>	<b>(43)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	10,700	10,700
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(640)	(640)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(103)	(103)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(43)	(43)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>9,914</b>	<b>9,914</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,414	1,400
5.2	Call deposits	8,500	9,300
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>9,914</b>	<b>10,700</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1 Director fees and salaries (incl. superannuation) on a cash basis	132
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

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

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (Guarantee Facility)	2,381	2,381
<b>7.4 Total financing facilities</b>	<b>2,381</b>	<b>2,381</b>
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
*Prodigy Gold has guarantee facilities with the ANZ and CBA which do not require any security to be granted over the Company's assets. No interest is payable for the facilities as the funds drawn are fully cash-backed. Related fees are part of expenditure under point 1.5.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(640)
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)	(640)
8.4 Cash and cash equivalents at quarter end (item 4.6)	9,914
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	9,914
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>15.5</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer:	
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:	
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:	
<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: 30 October 2020

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

## Notes

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