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30 October 2020

ASX: MHC & MHCO

2020 September Quarter Activities Report

Highlights

Manhattan Corporation Limited (MHC) received all results from its second Reverse Circulation (RC) drilling programme during the quarter from the New Bendigo Prospect, part of the Tibooburra Gold Project located in NSW.

- **Drilling continued to intersect spectacular shallow high-grade gold mineralisation at the New Bendigo "Main Zone", including:**
  - **30m at 4.03 g/t Au from 11m (NB0033), that includes:**
    - **5m at 20.86 g/t Au from 11m and**
    - **14m at 1.03 g/t Au from 25m.**
- **Drilling also *extended the known extent of mainly shallow mineralisation by 50% from 400m to 600m.***
- **The impressive results confirm and extend the gold mineralisation at the "Main Zone" where it remains open along strike and down dip.**
- **The extended 600m of strike at New Bendigo sits within a mostly untested elongated >5km long gold soil anomaly where historic workings (Main Zone & Western Lode combined) extend for over 2.8 km of strike.**
- Drilling completed at New Bendigo to date has covered **only ~400m of strike within an elongated 5km long gold soil anomaly** where historic workings extend over 1.7 km of strike, **within the 160-strike-km of gold-anomalous structures held by MHC.**

Drilling encountered gold mineralisation and / or anomalism in every drill hole completed and all within 100 vertical metres from surface.

- **MHC now plans to commence an aggressive drill campaign(s) at New Bendigo and the more proximal regional gold targets from mid-November 2020 through the 1st Quarter 2021.**
- **A fully funded ~30,000m drilling programme is planned to include Aircore, Diamond Core, and Reverse Circulation Drilling.**
- **The drilling will include ~20,000 metres of Aircore drilling and will test:**
  - The size and extensions of the New Bendigo gold mineralisation, specifically where recent Reverse Circulation Drilling (RC) has only covered a 600m strike extent of the outlined elongated >5km long gold soil anomaly;
  - The area between the New Bendigo "Main Zone" and the newly identified "Western Lode" where no drilling has been completed to date;

- The "Big Ego" target that comprises a significant elongated demagnetised circular feature (1.6km long by 700m wide) located within a gold anomalous NNW trending shear system.

- **At least 5 diamond holes targeting the high-grade mineralisation intersected in previous drilling (listed below) to obtain structural data to assist the discovery of more high-grade zones. These zones are believed to be associated with high strain features that cut across the dominant regional shears that transect through the area in a NW direction.**
- **The structural data is important in dissecting the controls on mineralisation that may lead to the discovery of further high-grade zones, potential feeder systems and down plunge extensions.**
  - High-grade intercepts on Main Zone, from previous drilling include:
    - 5m at 20.86 g/t Au from 11m (NB0033)
    - 5m at 7.71 g/t Au from 53m (AWNB05)
    - 4m at 7.47 g/t Au from 10m (AWNB06)
    - 3m at 11.66 g/t Au from 102m (AW18RC0004)
    - 2m at 17.30 g/t Au from 87m (NB0021)
    - 2m at 13.71 g/t Au from 89m (NB0032)
    - 2m at 9.28 g/t Au from 73m (NB0027)
  - And Western Lode:
    - 7m at 18.16 g/t Au from 87m (NB0023).

- **A further 10,000 metres of Reverse Circulation that will target the high-grade mineralised components and extensions to the New Bendigo system.**

New Bendigo RC Drilling

Manhattan Corporation Limited ("MHC" or "Company") reported results from its recently completed RC Drilling programme at the Tibooburra Gold Project during the quarter. Forty (40) Reverse Circulation Drill (RC) Holes (NB0033-0072) were completed for 4,895 metres focussed on the "Main Zone" and "Western Lode" at New Bendigo.

Main Zone Drilling

MHC completed 22 holes for 2,772 metres at Main Zone during this campaign. Drilling improved the understanding and structural interpretation of a series of north plunging high grade shoots within a broader lower grade envelope. Drilling returned significant mineralisation from the near surface high-grade central zone (Figures 1 & 2), including:

- **30m at 4.03 g/t Au from 11m (NB0033), which includes**
  - **5m at 20.86 g/t Au from 11m; and**
  - **14m at 1.03 g/t Au from 25m, which includes**
    - **1m at 4.83 g/t Au from 25 and**
    - **8m at 1.07 g/t Au from 33m**

Further to the high-grade central zone, drilling has successfully increased the mineralised footprint with RC drill coverage extended along strike to the south and north (100m and 80m respectively). The known strike extent of mineralisation now exceeds over 600 metres. Mineralisation remains open along strike to the south and the north and down-dip.

Completed drilling conducted on the "Main Zone" has still only encompassed a small portion of an elongated >5km long soil anomaly (Figure 1), where historic workings extend over at least 1.5 km of strike along the interpreted Main Zone.

Drilling returned significant results, including:

- **2m at 2.19 g/t Au from 74m (NB0044)**
- **2m at 3.04 g/t Au from 75m (NB0047)**
- **3m at 1.71 g/t Au from 34m (NB0052)**
- **3m at 1.55 g/t Au from 43m (NB0052)**
- **3m at 1.88 g/t Au from 74m (NB0061)**
- **6m at 1.11 g/t Au from 110m (NB0067)**

Western Lode Drilling

MHC Completed 16 holes for 1,913 metres on the "Western Lode". Drilling was aimed at defining the potential of the "Western Lode" where previous drilling reported 7m at 18.16 g/t Au (NB0023) and 5m at 1.12 g/t Au (NB0024).

Drilling was completed on planned section lines at regular intervals of approximately 40m north and 140 and 340m south along strike of RC holes NB0023 and NB0024 that were completed in May.

Drilling completed by MHC during this round intersected similar alteration and widths to that encountered by during initial RC drilling completed in May, drilling returned significant results, including:

- **4m at 1.05 g/t Au from 28m (NB0034)**
- **2m at 1.28 g/t Au from 13m (NB0037)**
- **2m at 1.24 g/t Au from 20m (NB0037)**
- **1m at 4.15 g/t Au from 122m (NB0039)**
- **1m at 5.40 g/t Au from 1m (NB0056)**

The mineralisation drilled at "Western Lode" has been traced from the current drilling to the south through a series of workings that extends for at least 1.3 kilometres. The higher-grade component intersected in drilling completed in May (NB0023) has been interpreted as being associated with nuggety coarse gold associated with quartz veining within the alteration sequence and an interpreted structure or kink that cuts north through the Western Lode and Main Zone. This is further evidenced by a flexure in mineralisation identified in the recent drilling.

Diamond drilling planned for later this year will target this flexure and lay the foundations for understanding of the structure controlling the higher-grade mineralisation intersected in May.

Planning is now underway for the next phase of RC drilling at New Bendigo, targeting the newly discovered western lode and extensions to the New Bendigo system. In addition, MHC is planning to complete RAB/Aircore drilling between the New Bendigo main zone and the new western lode as well to the north and south of the main zone where significant old workings exist.

New Bendigo – Diamond Drilling

Recent RC drilling at New Bendigo confirmed the continuity of mineralisation within a wide NNW trending shear zone. MHC completed a review of the recent drilling and undertook assessment of the limited and un-orientated historic diamond core completed at New Bendigo. This review has indicated that the high-grade mineralisation intersected in drilling is associated with high strain features that cut across the dominant

regional shear. These features have been interpreted to be running in a N to NNE direction and instrumental in controlling the higher-grade mineralisation at Main Zone and potentially the Western Lode. Drilling in these areas has retuned:

Main Zone

- **5m at 20.86 g/t Au from 11m (NB0033)**
- **5m at 7.71 g/t Au from 53m (AWNB05)**
- **4m at 7.47 g/t Au from 10m (AWNB06)**
- **3m at 11.66 g/t Au from 102m (AW18RC0004)**
- **2m at 17.30 g/t Au from 87m (NB0021),**
- **2m at 13.71 g/t Au from 89m (NB0032) and**
- **2m at 9.28 g/t Au from 73m (NB0027)**

Western Lode

- **7m at 18.16 g/t Au from 87m (NB0023)**

At least 5 diamond holes are to be completed targeting the high-grade mineralisation intersected (above) in previous drilling to obtain structural data to assist the targeting and discovery of more high-grade zones that are associated with these high strain features that cut across the dominant regional shear system that runs in a NW direction through Main Zone and Western Lode. The obtained structural data will be used to chase potential high-grade feeder system(s) and the down plunge extensions.

Planned Aircore Drilling - New Bendigo and Big Ego

In conjunction with the planned diamond drilling above, MHC has advanced planned Aircore drilling (Aircore) to target the extents of the known mineralised system at New Bendigo. Drilling is scheduled to commence in November 2020.

Drilling is specifically targeting the area between the “Western Lode” and the “Main Zone” where no drilling exists. Further drilling is planned to extend the “drill coverage” to the south and north of the known mineralised footprints of both the “Main Zone” and “Western Lode” where evidence of mineralisation exists over a strike length in excess of 2km (in old gold workings) and 5km (in anomalous gold soils).

In addition to the drilling at New Bendigo, MHC plans to drill test the “Big Ego” Target located ~4 kilometres south of New Bendigo (Figure 4). The target comprises a large elongated offset demagnetised circular feature that is associated with an interpreted intrusive diatreme located along fault offsets within an NNW trending shear system. Demagnetisation has been linked with the gold event at Tibooburra.

On completion of the initial Aircore Programmes at New Bendigo and Big Ego, it is planned that MHC will systematically continue to test further targets within the area, including Big Ego North and Pioneer where previous drilling has returned **3m at 4.89 g/t Au** from 69.8m (Diamond Hole AWPN02A) and **2m at 14.72 g/t Au** from 88m (RC Hole TP003).

The planned RC and Aircore drilling at New Bendigo will further advance the understanding of the mineralisation identified to date where limited drilling has only encompassed a small portion of an elongated 5km long gold soil anomaly where historic old gold workings extend over 1.7 km of strike.

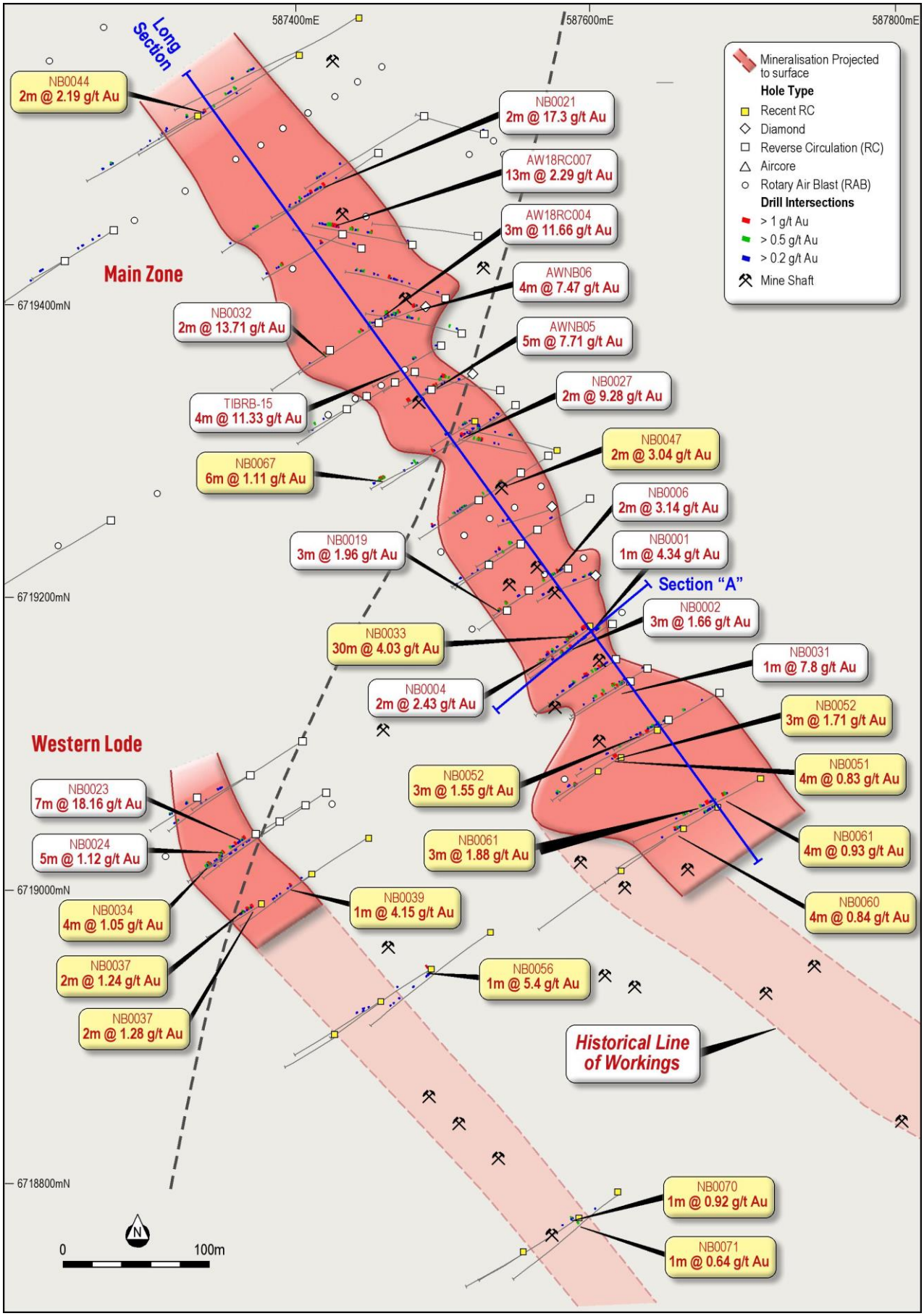


Figure 1: New Bendigo Drill Hole Collar Plan, showing drill traces projected to surface with key intersections (Table 2). New reported assays are in yellow callouts, Refer to Table 2 for details of the calculated intersections. Note the fault is inferred and further drilling is required to delineate mineralisation proximal to the fault

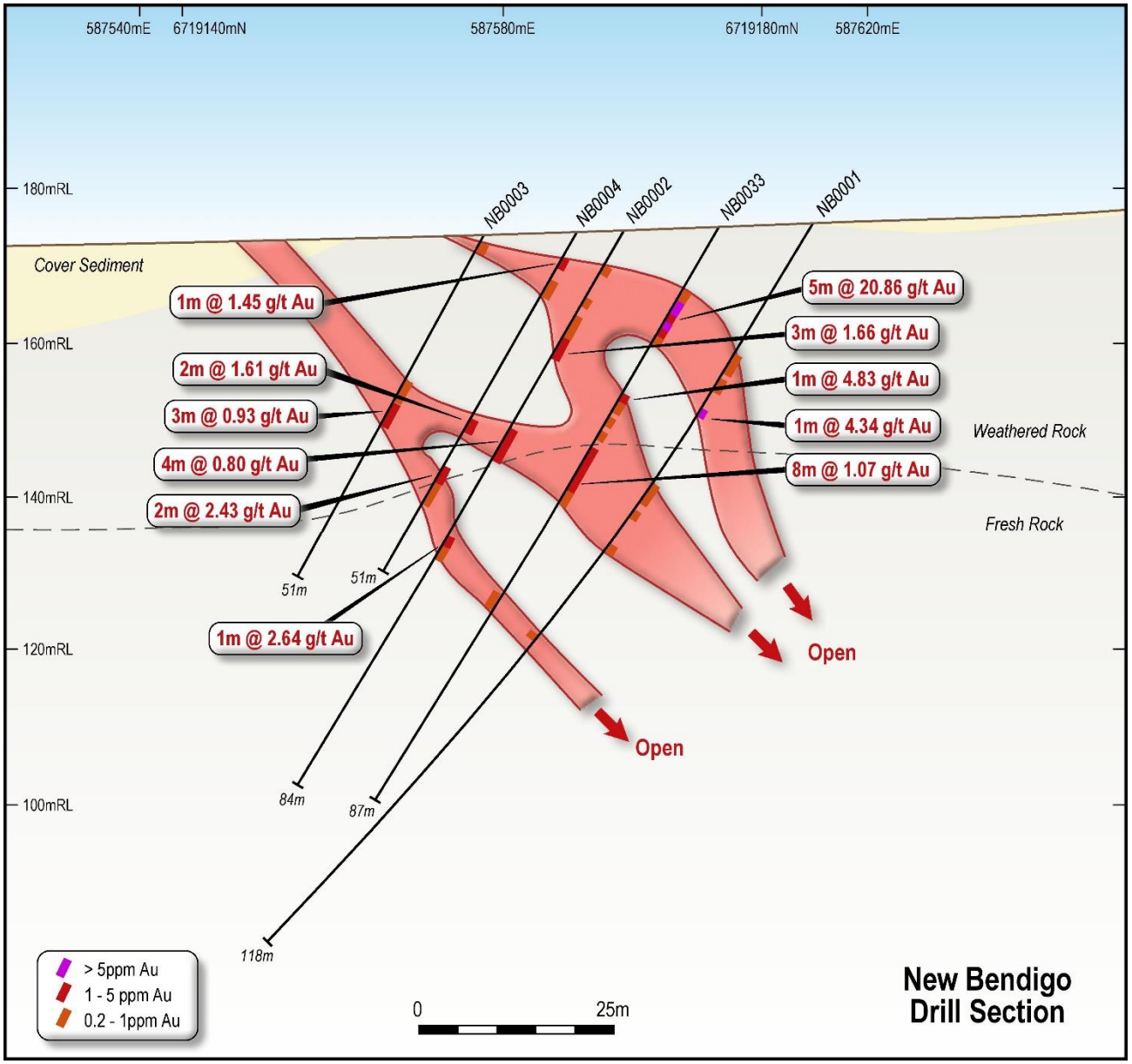


Figure 2: RC Drill Section New Bendigo Main Zone "Central Shallow High-Grade Zone. Refer to Figure 1 for approximate location

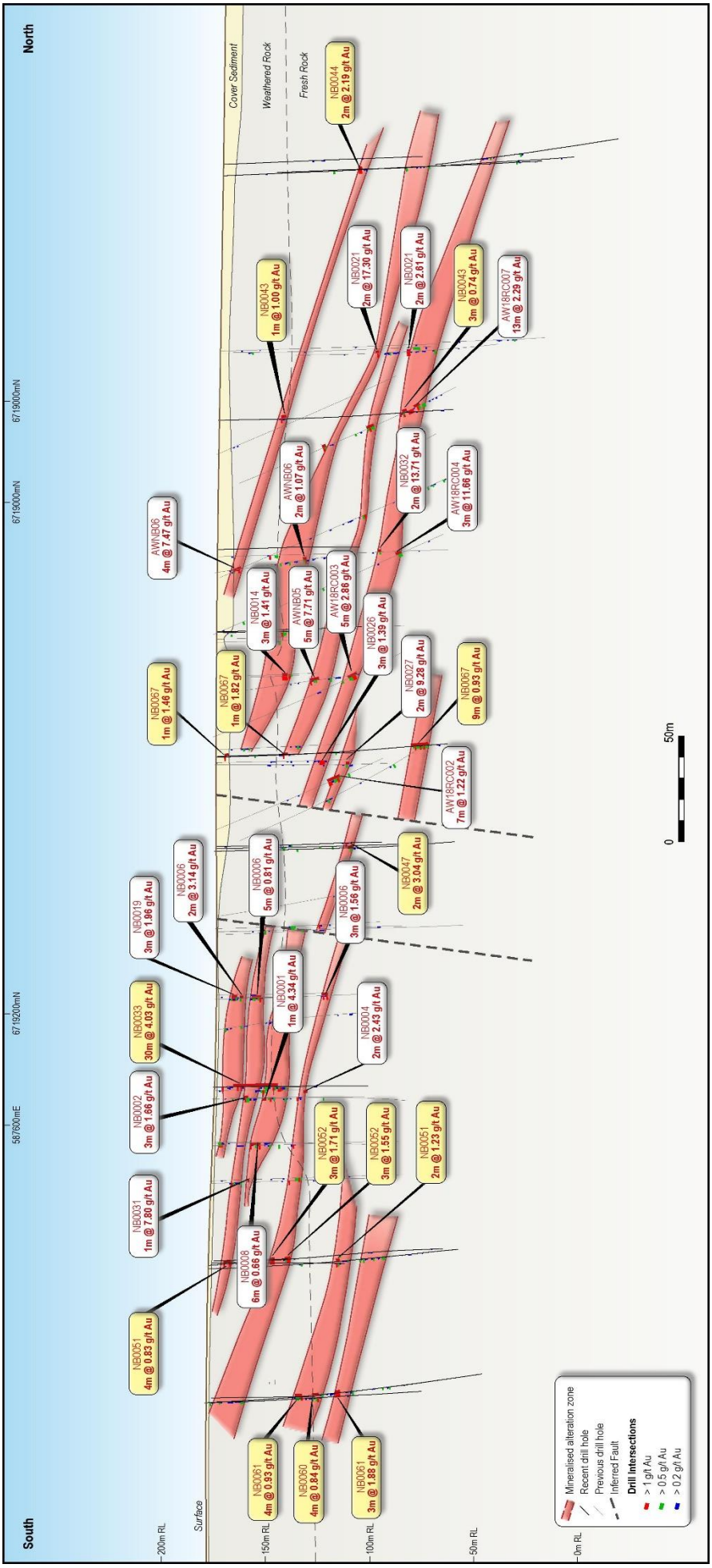


Figure 3: New Bendigo "Main Zone" RC & Diamond Drilling Long Section showing the north plunging shoots. Section line is oblique to the GDA-94 grid and is represented on Figure 1. Note the faults are inferred and further drilling is required to delineate mineralisation proximal and between the faults

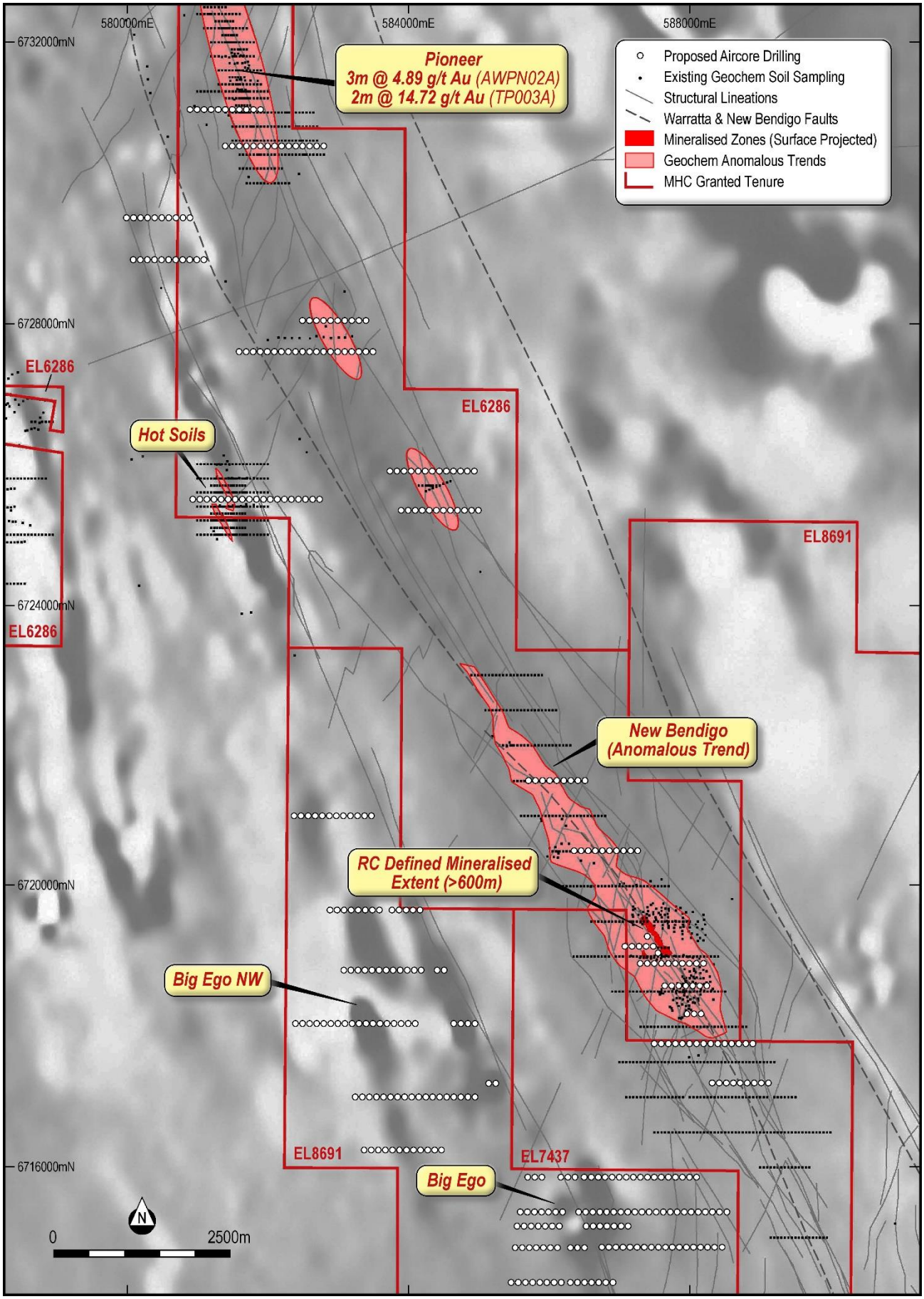
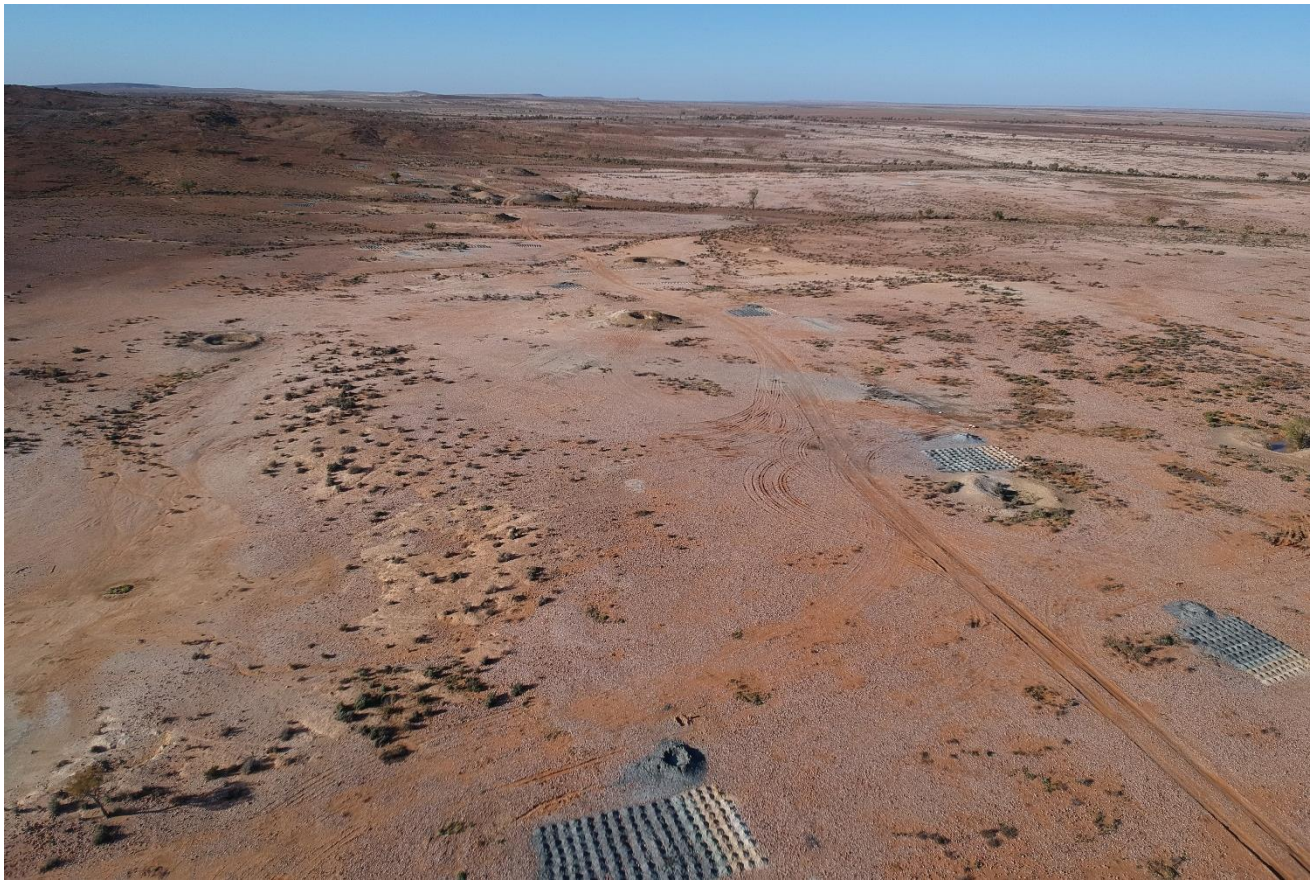


Figure 4: Planned Aircore Drilling (TMI RTP 1VD Grey Scale Aeromagnetic Image Background)

Figures 5: RC Drilling – New Bendigo August 2020



Figures 6: RC Drilling – New Bendigo August 2020

Structural Assessment

With the recent addition of further exploration licence applications taking MHC's land tenure to ~2,000 km2, MHC has commenced a structural review of the Tibooburra Gold Project. The review is focussed on the broader exploration targets and the mineralisation identified at New Bendigo to date as referred to above and review the potential structural controls for mineralisation within the orogenic belt.

Screen Fire Assays

MHC previously reported that it was undertaking confirmation sampling utilising a screen fire assay technique (New High-Grade Gold Discovery – 25th June 2010). Initial sampling has been completed over broad intervals in selective holes (NB0001-004, NB0007-008 and NB0030-031) to assess the nuggety nature of the mineralisation.

In total, MHC completed further analysis of 206 samples. No significant variations were noted from the initial screen sampling. A summary of the reported significant screen fire assays versus the initially reported fire assays are tabled below:

Table 1. New Bendigo Initial Fire Assay v Screen Fire Assay Checks

Hole	Depth From	Depth To	Fire Assay (Au ppm)	Screen Fire Assay (Au ppm)	Variation	Remarks
NB0001	23	24	0.48	0.55	0.07	Not Previously Reported
	28	29	5.49	4.34	-1.15	
	64	65	0.68	0.77	0.09	
NB0002	16	19	1.64	1.66	0.02	Originally Reported as 17-19 Metres
	17	19	2.24	2.24	0.00	
	30	34	0.81	0.80	-0.01	
	46	47	3.27	2.64	-0.63	
NB0003	25	28	0.95	0.93	-0.02	
NB0004	4	5	2.14	1.45	-0.69	
	28	30	0.69	0.81	0.12	
	35	37	2.26	2.43	0.17	
NB0007	3	5	2.04	1.60	-0.44	
NB0008	21	27	0.97	0.66	-0.31	
	32	33	0.70	0.74	0.04	
	37	38	0.95	0.92	-0.03	
	45	46	2.76	1.93	-0.83	
NB0030	48	52	0.84	0.78	-0.06	
	75	77	0.65	0.39	-0.26	Originally Reported as 75-77 m
	76	77	0.66	0.62	-0.04	
NB0031	11	17	0.62	0.63	0.01	Originally Reported as Intervals 11-13m and 16-17m
	11	13	0.92	0.63	-0.29	
	16	17	0.62	0.62	0.00	
	20	21	6.24	7.80	1.56	

New Tibooburra Gold Project ELA's Acquisitions

MHC applied for a further two Exploration Licences (EL) during the quarter in addition to the previously reported Exploration Licence Applications (ELA) Numbers. 5912, 5939 and 6036 (Refer to ASX:MHC *"March Quarter Activities Report 2020"and June Quarter Activities Report 2020*).

These additional ELA's were acquired to cover additional prospective targets at Tibooburra, these Include:

- Blindside (ELA 6146), that comprises an elongated offset circular feature similar to that encountered at Big Ego. The circular feature is associated with an interpreted intrusive diatreme with a demagnetised shadow located along a NNW trending shear system.
- Ted's Wife (ELA 6052) that lies to the NW of the Koonenberry Fault Application (ELA 6036), where an interpreted cross cutting structure intercepts the Koonenberry Fault. This cross-cutting structure appears to host and control two large intrusive bodies to the east of the fault and have modelled dimensions of 2,500 x 1,500m, and 600m x 600m (from magnetic data). The prospect is principally a gold target displaying good structural preparation on a large-scale structure, and the intrusives could potentially be a source and driver of hydrothermal fluids in surrounding structures. The intrusive bodies may also have base metal potential dependent upon their lithologies.

The new ELA's (No. 6052 & 6146) adds a further 276 km2 to MHC existing tenure that now covers a total area ~2,196 km2 (Table 2) within the region.

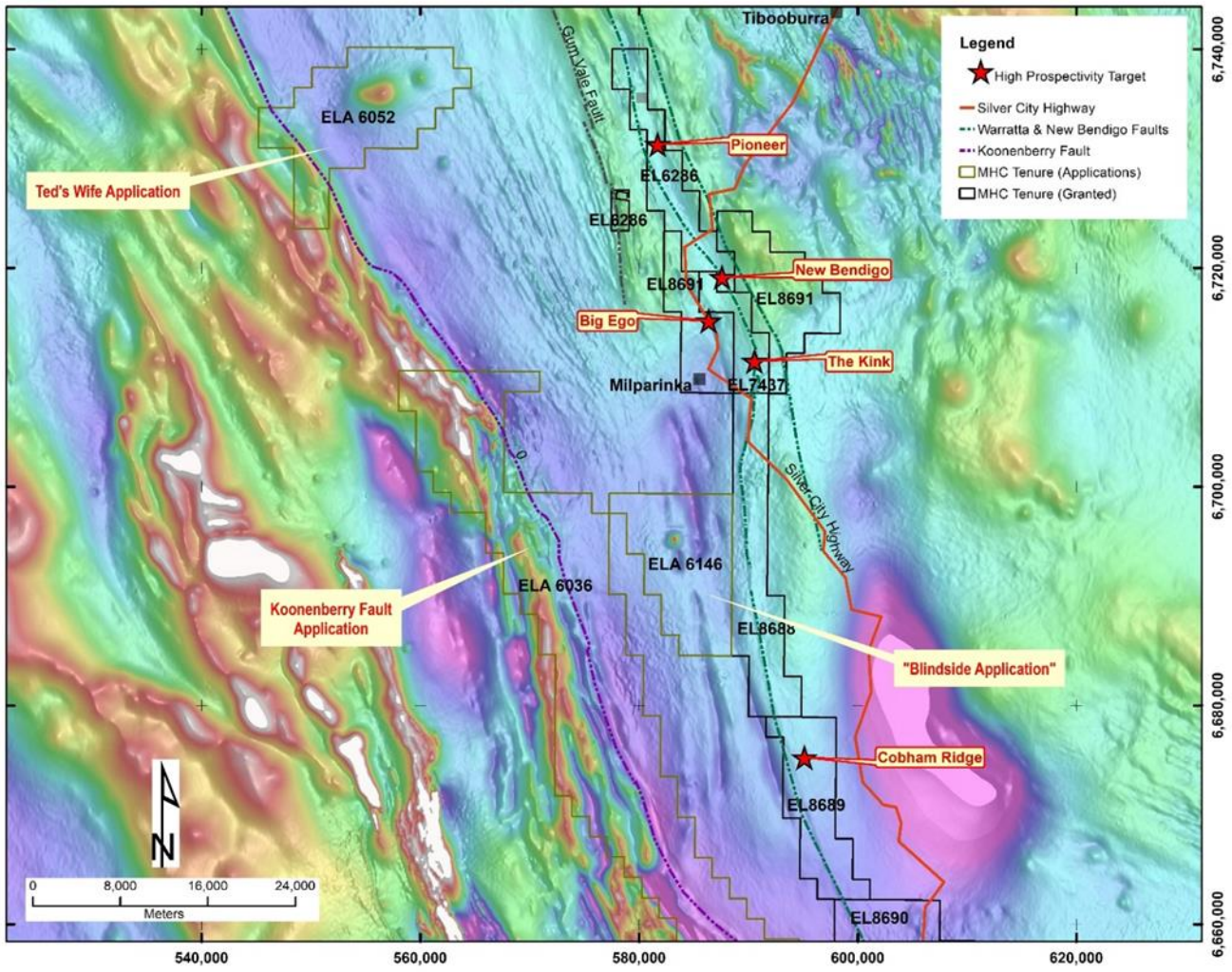


Figure 7 New EL applications at Tibooburra in relation to current licences with high-priority targets (Aeromagnetic TMI RTP Background).

Table 2. Tibooburra Gold Project - Tenements

Project Area	Tenement Number	Registered Holder	Date Granted	Expiry Date	Commodity Group	Area (Sq.km)	Area (Units)
Northern Licences	EL 6286	Awati Resources Pty. Ltd. (100%)	23/08/2004	23/08/2020	Group 1	73.9	25
	EL 7437		15/02/2018	23/12/2020	Group 1	32.8	11
	EL 8691		2/02/2018	2/02/2021	Group 1	137.3	46
	EL 8688		2/02/2018	2/02/2021	Group 1	110.2	37
Southern Licences	EL 8602		23/06/2017	23/06/2020	Group 1	145.2	49
	EL 8603		23/06/2017	23/06/2020	Group 1	50.3	17
	EL 8607		27/06/2017	27/06/2020	Group 1	147.8	50
	EL 8689		2/02/2018	2/02/2021	Group 1	80.2	27
	EL 8690		2/02/2018	2/02/2021	Group 1	115.7	39
	EL 8742		4/05/2018	4/05/2021	Group 1	115.6	39
Applications	ELA 5912		Pending - Applied 24/01/2020		Group 1	251	85
	ELA 5939		Pending - Applied 18/03/2020		Group 1	83	28
	ELA 6036		Pending - Applied 23/07/2020		Group 1	576	194
	ELA 6052		Pending - Applied 10/08/2020		Group 1	158.1	53
	ELA 6146		Pending - Applied 16/10/2020		Group 1	118.7	40
Total Area						2,196	740

Corporate

On 8 July 2020, Manhattan issued 200,000,000 new fully paid Ordinary Shares in a Placement raising $3,400,000 before costs.

The Placement allowed Manhattan to fund the 5,000m Reverse Circulation drilling program at New Bendigo and to plan the funding of further exploration programs at the Tibooburra Gold Project.

As per section 6.1 of the Appendix 5B, the payments made to Directors during the quarter represented fees for the September 2020 quarter and an outstanding fee from the June 2020 quarter.

JORC Code, 2012 Edition – Table 1

As required by ASX Listing Rule 5.7, the relevant information and Tables required under the JORC Code can be found in the following announcements:

In reference to results quoted for the Pioneer Prospect included in text and Figure 1 for drill holes AWPN02A and TP003, results have been recalculated using an 0.5 g/t Au lower grade cut with a maximum of 2m of internal waste from the previously released results that were tabled with their respective JORC Tables by MHC on the 2nd December 2019, “Manhattan to Acquire New High-Grade Gold Project in NSW”.

In reference to results quoted for the New Bendigo Prospect for drill holes using the prefixes “TIBRB” or “AW”, results and their respective JORC Tables for the quoted intersections were reported and tabled by MHC on the 11th February 2020, “Drilling – Tibooburra Gold Project”.

In reference to results quoted for the New Bendigo Prospect for drill holes NB0001-32, results and their respective JORC Tables for the quoted intersections were reported and tabled by MHC on the 25th June 2020, “New High-Grade Gold Discovery”. Where Screen Fire Assays had been completed post the 25th June 2020 release on the quoted intersections, they were updated and tabled in that release along with their relevant JORC tables.

In reference to results quoted for the New Bendigo Prospect for drill holes NB0033-72, results and their respective JORC Tables for the quoted intersections were reported and tabled by MHC on the 12th October 2020, “Spectacular High-Grade Gold Continues at New Bendigo”.

References

Greenfield J and Reid W, 2006. Orogenic gold in the Tibooburra area of north-western NSW – a ~440Ma ore system with comparison to the Victoria Goldfields. *ASEG Extended Abstracts, 2006:1, 1-8, DOI: 10.1071/ASEG2006ab059.*

This ASX release was authorised by the Board of the Company.

For further information

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Competent Persons Statement

The information in this Report that relates to Exploration Results for the Tibooburra Project is based on information review by Mr Kell Nielsen who is the CEO of Manhattan Corporation Limited and is a Member of the Australasian Institute of Mining and Metallurgy. Mr Nielsen has sufficient experience which is relevant to this style of mineralisation and type of deposit under consideration and to the overseeing activities which he is undertaking to qualify as a Competent Person as defined in the 2004 and 2012 Editions of the "Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves'. Mr Nielsen consents to the inclusion in the report of the matters based on his reviewed information in the form and context in which it appears.

Forward looking statements

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts, but rather may be based on the Company's current expectations about future events and results. Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward looking statements are subject to risks, uncertainties, assumptions and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward-looking statements. Such risks include, but are not limited to third party actions, metals price volatility, currency fluctuations and variances in exploration results, ore grade or other factors, as well as political and operational risks, and governmental regulation and judicial outcomes. For a more detailed discussion of such risks and other factors, see the Company's Annual Reports, as well as the Company's other releases. The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under applicable securities laws.

About the Tibooburra Gold Project

The current ~2,200 km^2 Tibooburra Gold Project comprises a contiguous land package of 10 granted exploration licences and five exploration licence application that are located approximately 200km north of Broken Hill. It stretches 160km south from the historic Tibooburra townsite and incorporates a large proportion of the Albert Goldfields (which produced in excess of 50,000 to 100,000 ounces of Au from auriferous quartz vein networks and alluvial deposits that shed from them during its short working life), along the gold-anomalous (soil, rock and drilling geochemistry, gold workings) New Bendigo Fault, to where it merges with the Koonenberry Fault, and then strikes further south on towards the recently discovered Kayrunnera gold nugget field. The area is conveniently accessed via the Silver City Highway, which runs N-S through the project area.

Similarities to the Victorian Goldfields

After a detailed study of the Tibooburra District, GSNSW geoscientists (Greenfield and Reid, 2006) concluded that '**mineralisation styles and structural development in the Tibooburra Goldfields are remarkably similar to the Victorian Goldfields in the Western Lachlan Orogen'**. In their detailed assessment and comparison, they highlighted similarities in the style of mineralisation, mineral associations, metal associations, hydrothermal alteration, structural setting, timing of metamorphism and the age of mineralisation, association with I-type magmatism, and the character of the sedimentary host rocks. Mineralisation in the Tibooburra Goldfields is classified as orogenic gold and is typical of turbidite-hosted/slate-belt gold provinces (Greenfield and Reid, 2006).

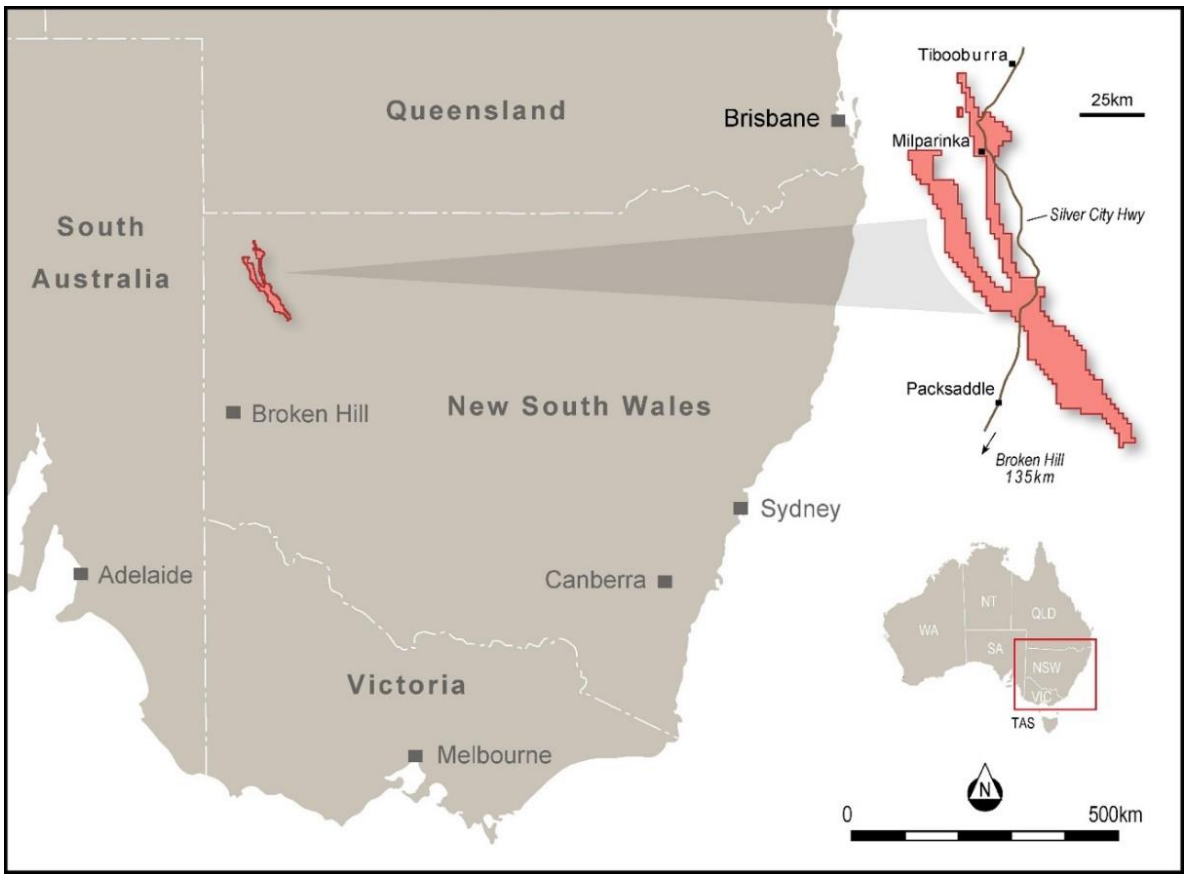

Figure 8: Location of the Tibooburra Gold Project.

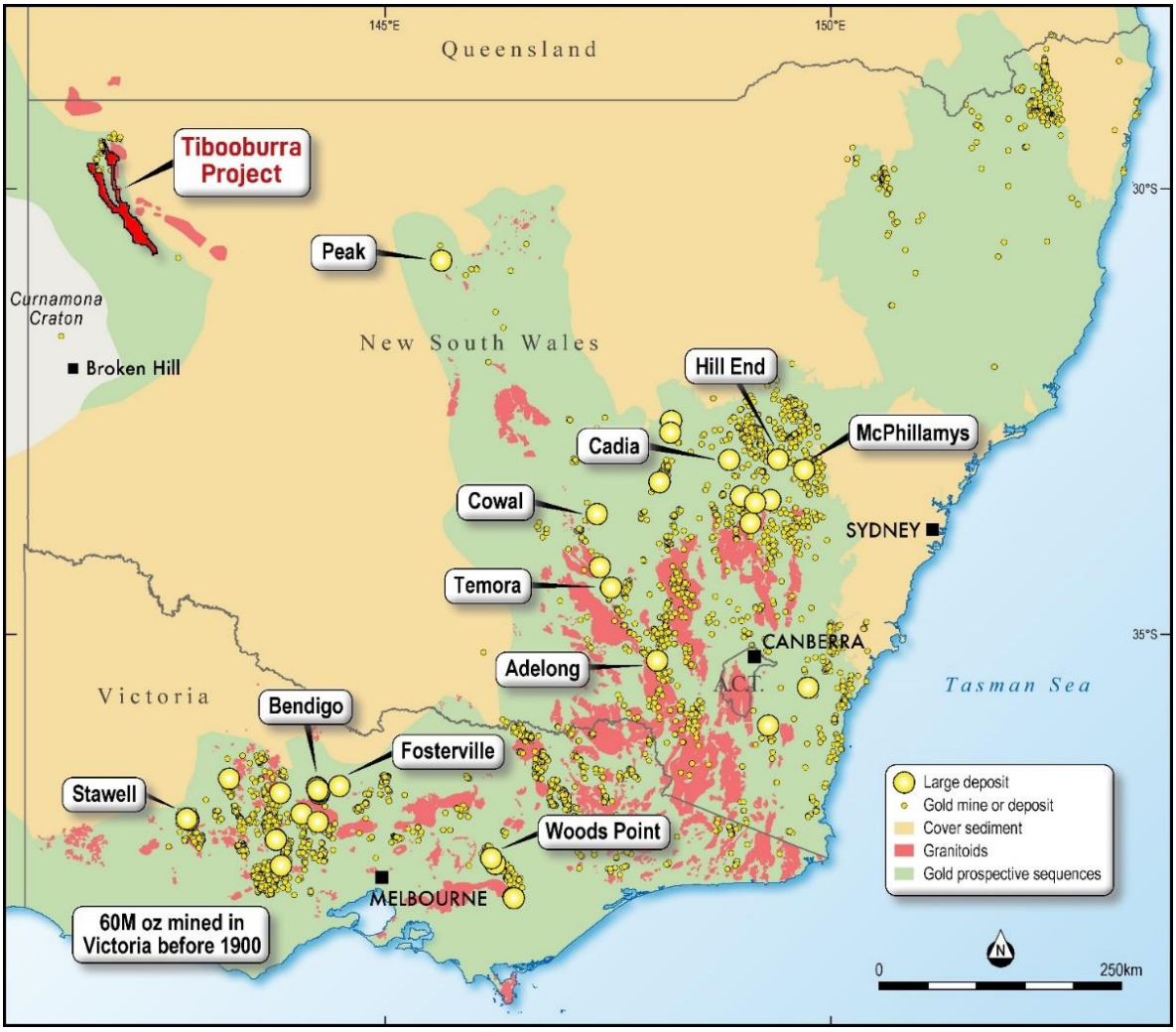

Figure 9. Prospective Palaeozoic gold terrains (green shading) of NSW and Victoria.

Appendix 5B

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

Name of entity

Manhattan Corporation Limited

ABN	Quarter ended ("current quarter")
61 123 156 089	September 2020

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(517)	(517)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(270)	(270)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other- June *2020 quarter BAS refunds and credit notes*	53	53
1.9	**Net cash from / (used in) operating activities**	**(734)**	**(734)**

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	(66)	(66)
	(e) investments	-	-
	(f) other non-current assets	-	-

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)	-	-
2.6	**Net cash from / (used in) investing activities**	**(66)**	**(66)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,404	3,404
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	(154)	(154)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**3,250**	**3,250**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	974	974
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(734)	(734)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(66)	(66)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,250	3,250
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,424**	**3,424**

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	3,424	974
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**3,424**	**974**

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 **	27
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.

** Item 6.1 includes aggregate amounts paid of $24,900 being fees paid to Directors for the September 2020 quarter together with a late fee of $2,000 from the June 2020 quarter.

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	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	-	-

7.5	**Unused financing facilities available at quarter end**	Not Applicable

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.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(734)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(66)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(800)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,424
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,624
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	3.28

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.

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: Not Applicable.

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: Not Applicable.

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: Not Applicable.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 October 2020

Authorised by: **By the Board of Directors**

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.