

QUARTERLY ACTIVITIES REPORT - 31 DECEMBER 2020

Highlights

- Completion of high impact diamond drill programme at Mt Adrah
- Phase II gold target generation at Mt Adrah commenced in preparation for the 2021 drilling programme
- Airborne magnetics survey and reconnaissance field work at Bolt Cutter Project – Mallina Province, Pilbara WA
- The Company remains well-funded with \$3.82M cash at hand

Wildcat Resources Limited (ASX: WC8) ("Wildcat" or "the Company") is pleased to present its Activities Report and Appendix 5B for the period ending 31 December 2020.

The Company completed Phase 1 and 2 of the exploration programmes in 2020 which entailed mapping, soil sampling and remodelling of historical IP targets. This work has given the exploration team valuable insights into the controls on mineralisation in this gold-rich system and hence the best exploration methods to deploy in 2021. The project has a significant gold resource at **Hobbs Pipe of 20.5Mt @ 1.1g/t Au for 770,000 oz Au¹**, and multiple gold prospects that haven't been systematically explored since the 1980's.

The Company's experienced geological team has been developing a number of areas along the 18km strike of the Gilmore Suture at the Mt Adrah Gold Project and we look forward to drill testing the highest ranked targets in 2021.

Exploration Activities

Mt Adrah Gold Project – NSW

Soil Sampling Programme

The Company commenced a major soil sampling programme in December 2020 which is scheduled to be completed by the end of January 2021. It is anticipated some 3,000 samples will be taken regionally across a range of areas along the 18km of strike on the Gilmore Suture. The system holds high grade gold tenor results from rock chips and drilling which is very encouraging for upcoming exploration programmes in 2021.

This is the largest sampling programme the Company has initiated and it will give the geological team significant insight into regional targets as well as targets in close proximity to Hobbs Pipe. The land package has been through a number of hands over the last few decades and much of the data is piece-meal and inconsistent. It is also noted that detection levels in assaying for gold over 20 years ago may have rendered

¹ Fraser Range Metals to Acquire Mount Adrah Gold Project on 28/08/2019
<https://www.asx.com.au/asxpdf/20190823/pdf/447s52fxbdmrfc.pdf>



WILDCAT
RESOURCES

ASX Code: WC8

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Director: Alex Hewlett
Director: Aidan Platel
Director: Tom Bahen

Secretary: Zane Lewis
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Wildcat Resources Ltd

Wildcat Resources is a company focussed on discovery with strategic land holdings in three world class provinces. The Mt Adrah gold project in the Lachlan Fold (NSW), the Pilbara Gold project and the Fraser Range project both in WA.

The company has secured a Tier One technical team to help advance these projects.

FOR ENQUIRIES

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some gold targets “blind.” This gives rise to potential targets being missed by past holders that remain undrilled.

Field Work

The Company continues to complete fieldwork across the project following up historical workings and new conceptual areas identified by airborne magnetics and regional structural interpretations. There were multiple rock chips taken from regional prospects during the quarter. As well as reconnaissance scouting, there were 33 rock chip samples taken, with approximately one third showing gold anomalism. The areas that showed the highest grades were in the **Bangadang area** and the **Hill 303 area**, and are as follows;

- **Comedy King (Bangadang)** 7.2 g/t Au
- **Breccia Lode II (Bangadang)** 12.7 g/t Au
- **Hill 303** 1.9 g/t Au

The Company is planning an upcoming field trip once the soil sampling programme is completed, the objective being to follow up prospects of interest and define drill pad locations for the **upcoming 2021 drilling programme**. The Company will aim to use their established geological consultants, but this is subject to CV-19 border restrictions. The Company also has a network of well experience geologists within NSW that could be deployed if needed – as was the case for all of 2020.

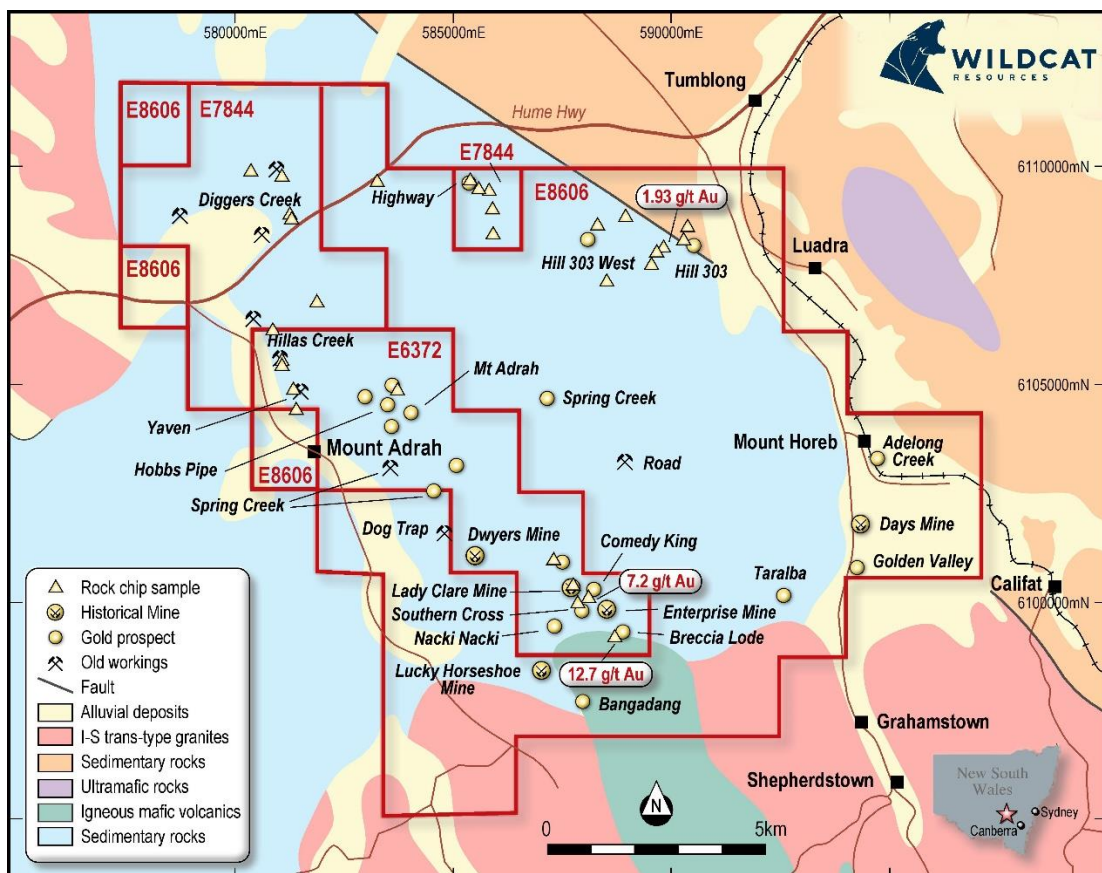


Figure 1 – Gold prospects at the Mt Adrah Gold Project including rock chip locations (E8606, E7844, E6372)

Maiden Drilling Programme - Assay Results

The Company's maiden drill programme of 6 holes was designed to test a number of targets in close proximity to the Hobbs Pipe. The objective was to test near-surface up-dip extensions to a number of high-grade historic drill intercepts, as well as test three of the ten IP targets identified by the Company, and one historic surface geochemical anomaly.

Three holes, FRNDD014, FRNDD007 and FRNDD013 tested the White Deer target at 80 – 130m spacings along strike and between 130 – 200m below surface, which is approximately 300m up-dip from the historic drilling intersections. The recently drilled holes intersected quartz vein-style mineralisation associated with minor disseminated arsenopyrite and pyrite. Assay results from FRNDD013 are the most encouraging with the best mineralised intercepts being:

- **11.35m @ 0.59 g/t Au from 43.4m (FRNDD013), and**
- **4.15m @ 3.16 g/t Au from 137m (FRNDD013) including 0.85m at 9.7g/t²**

The Company sent off 39 samples as a pilot programme to establish the sensitivity (if any) of the mineralisation to the screen fire assay method. The results show there is little nugget effect which had been described anecdotally.

FRNDD017 was drilled to test for mineralisation possibly adjacent to Hobbs Pipe deposit, but within the surrounding hornfelsic metasediments rather than the intrusive that hosts the deposit. The best mineralised intercept was **2.25m @ 1.75 g/t Au from 224.5m³** in the zone of the interpreted IP anomaly.

FRNDD016 was drilled to test a geological target about 200m southeast of Hobbs Pipe, where the best mineralised intercept from FRNDD016 is **1.4m @ 1.19 g/t Au from 41.2m⁴** associated with quartz veining.



² Exploration Update on 8 December 2020 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02319525-6A1011361?access_token=83ff96335c2d45a094df02a206a39ff4

³ Exploration Update on 8 December 2020 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02319525-6A1011361?access_token=83ff96335c2d45a094df02a206a39ff4

⁴ Exploration Update on 8 December 2020 https://cdn-api.markitdigital.com/apiman-gateway/ASX/asx-research/1.0/file/2924-02319525-6A1011361?access_token=83ff96335c2d45a094df02a206a39ff4

Figure 2 – Quartz veining from hole FRNDD017 194m – 198m – 2020 Mt Adrah drill programme

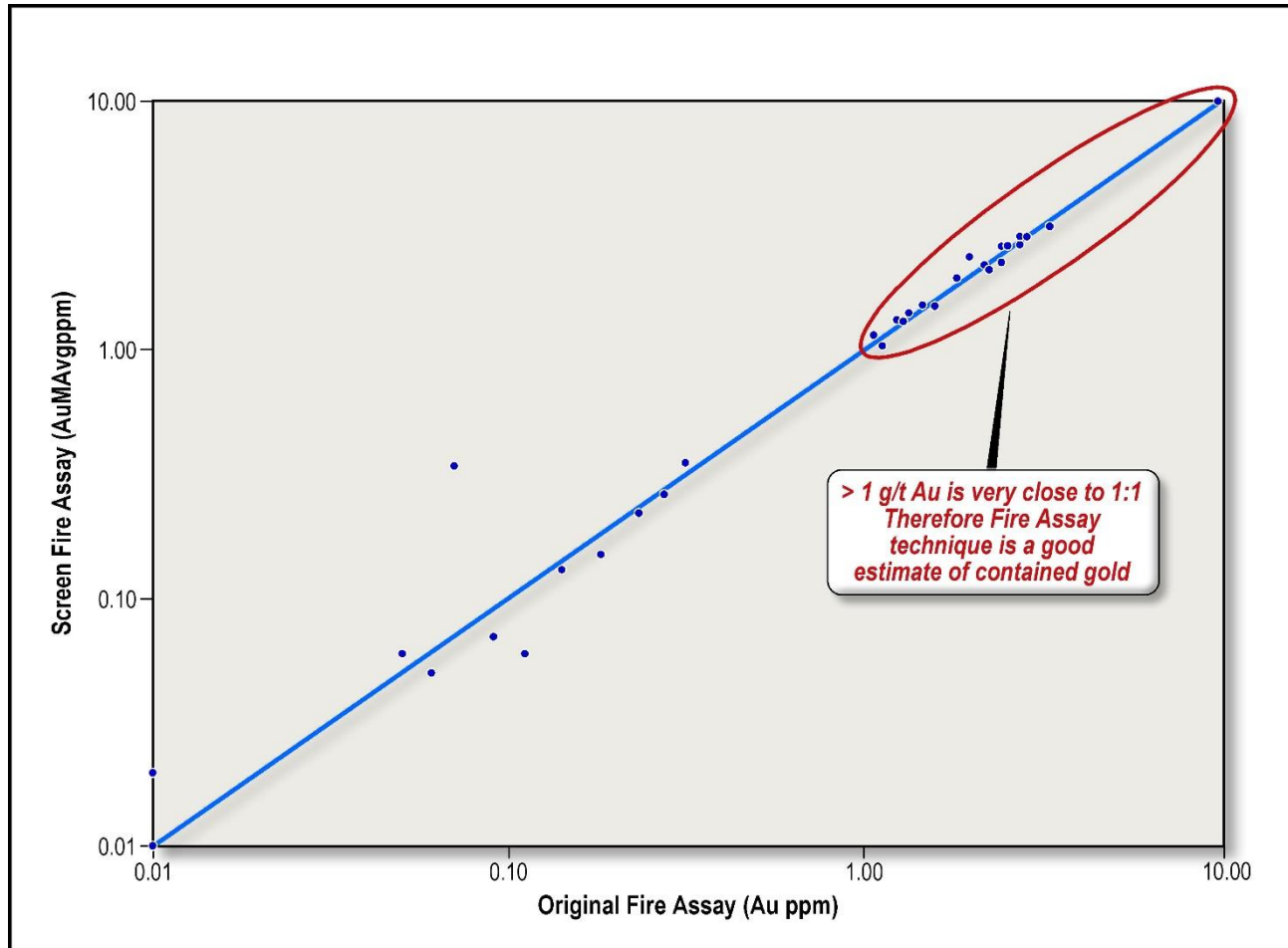


Figure 3 – Fire Assay vs Screen Fire Assay plot to determine technique disparity

Screen fire analysis for gold was undertaken on selected samples to determine potential variation in results against conventional fire assay. Screen fires are typically employed to quantify the gold content of samples where the presence of coarse gold can lead to misleading high values in fire assay analysis.

The following conclusions can be made from the data regarding the screen fire assay method:

- There is some minor upgrading in two weakly mineralised samples of those submitted for screen fire, but the average difference for those over 1g/t is only 2.3%, showing that the original assays were really quite good estimates, with only 1 of the 19 results having more than 10% difference;
- Comparison of the >75micron vs <75micron shows a positive bias to the coarse fraction;
- Comparing AuMet (the weighted average grade b/w minus and plus 75micron) against the original FA shows a negative bias to the FA Au below 1ppm. Above 1ppm, there appears to be no bias based on the assayed samples.

In conclusion, the results of this study do not support changing assay technique from the current 50g Fire Assay.

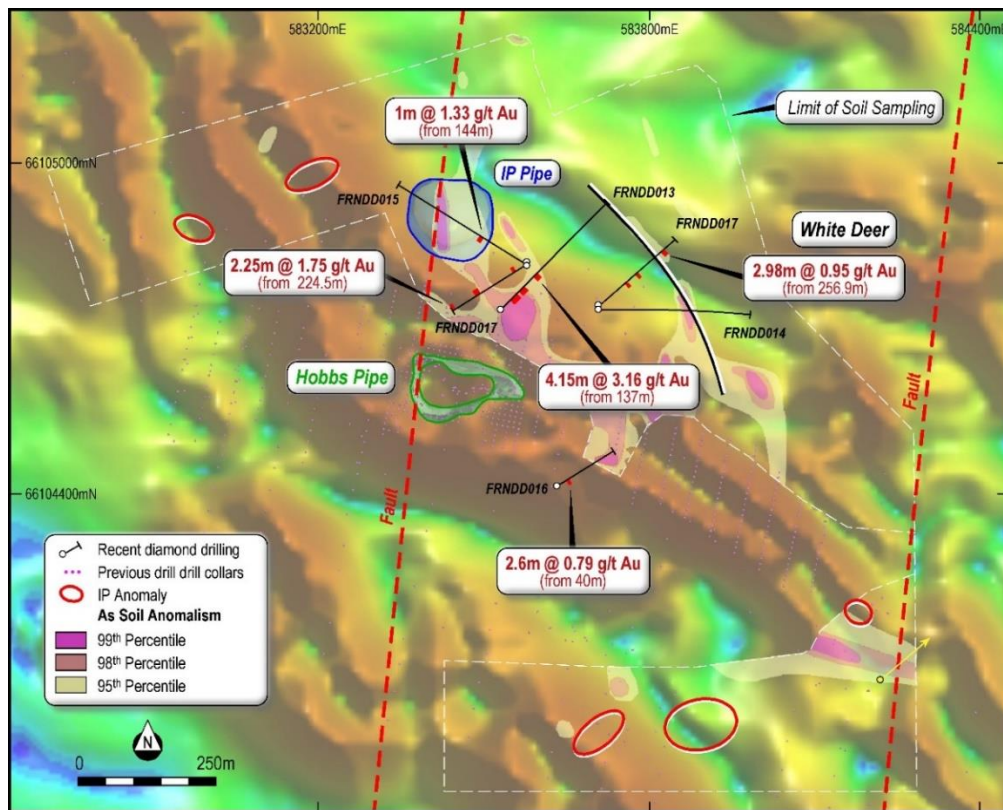


Figure 4 – Plan view of maiden drill programme at Mt Adrah Gold Project – Lachlan Fold NSW

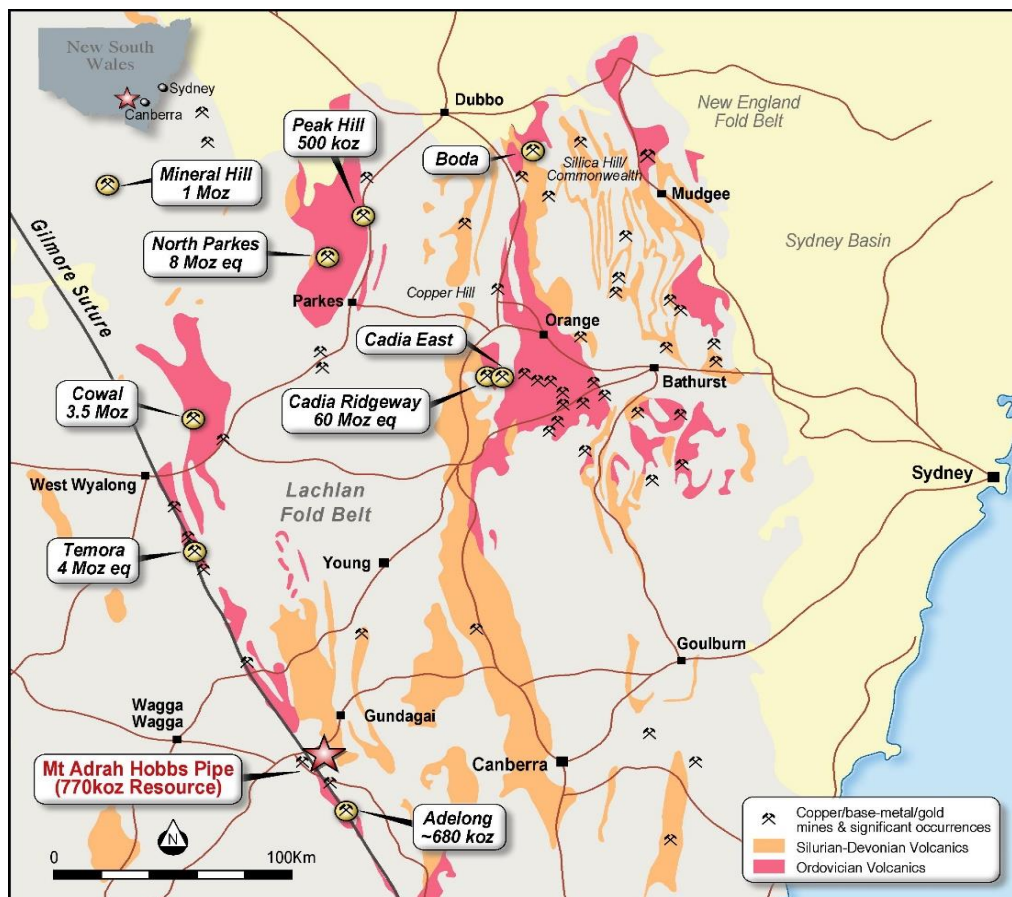


Figure 5 – The world class Lachlan Fold Belt – New South Wales

Bolt Cutter Project – Mallina Province, Pilbara WA

Airborne magnetics

During the quarter, the Company commenced exploration activities at the Bolt Cutter Project in the Mallina Province – Pilbara Western Australia. Wildcat Resources has a dominant land position with three applications (E45/5613, E45/5623, E45/5612) in the under-explored Mallina Province - WA.

The Company continues to manage the process of these applications to an ultimate outcome of grant. We note that the Company was first in time lodging the applications and this right is not subject to a ballot. Once granted the Company will hold the mineral rights to these tenements 100%.

Airborne Magnetism

The Company engaged a consultant to fly high resolution magnetism over E45/5613. Historical high-resolution magnetism have also been sourced for application E45/5623 and both of these are currently being modelled.

Reconnaissance Fieldwork

During the quarter, the Company's senior consultant geologist Paull Parker spent several days onsite completing early-stage reconnaissance activities. The Company notes that it is the only applicant of the tenements and the Company will provide an update by way of a market announcement if and/or when the tenements are granted.

The reconnaissance activities included the following:

- Examine the historical prospect in the tenement
- Examine the main basement units and structural features present as a framework for assessing prospectivity
- Traverse across the Berghaus Shear
- Check for signs of any alteration proximal to the main structural corridors in the areas of outcrop
- Investigate the local regolith, to provide additional guidance on where surface geochemical sampling could be effective, or where aircore drilling may be required to test particular areas if cover is thicker or more extensive
- Check any areas of historic exploration activity or signs of exploration activity

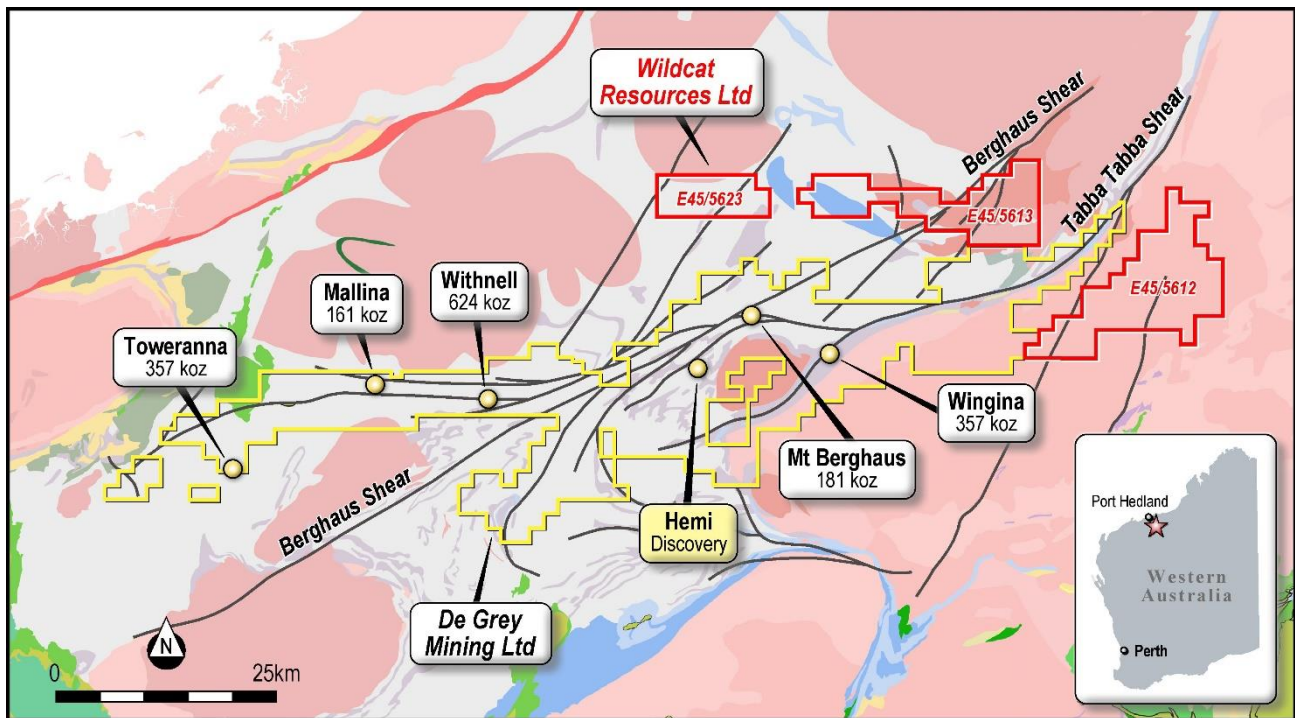


Figure 6 – Regional geological map of the Mallina Province - Pilbara Western Australia

Fraser Range Project

No field exploration was completed on the tenement package during the quarter.

Corporate Activities

Cashflows for the Quarter

Attached to this report is the Appendix 5B containing Company's cash flow statement for the quarter. The significant cashflows relating to the quarter included \$903k spent on exploration and evaluation expenditure, which was primarily associated with the costs relating to the drilling programme, soil sampling and other exploration activities Mt Adrah and the Airborne magnetics survey and reconnaissance filed work at Bolt Cutter Project, \$173K administration and corporate cost, of which \$73k related to the payments made to related parties. These payments relate to the existing remuneration agreements for Executive and Non-Executive.

As of 31 December 2020, the Company had available cash of \$3.82 million.

Activities for the Current Period

For the three months ending 31 March 2021, the Company plans on undertaking the following:

- Completion of the soil sampling project at the Mt Adrah Project (NSW)
- Identify phase II gold target generation at Mt Adrah (NSW) for the 2021 drilling programme
- Complete the modelling process of the airborne magnetic geophysical survey and historical high-resolution magnetics on the Bolt Cutter Project in the Mallina Province, Pilbara (WA)
- Continue to assess and evaluate new projects for possible acquisition, to be acquired and maintained in conjunction with the Company's current Projects

- ENDS -

This announcement has been authorised by the Board of Directors of the Company.

DECEMBER 2020 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

| | |
|--|------------------|
| MT ADRAH EXPLORATION UPDATE | 14 January 2021 |
| PHASE II GOLD TARGET GENERATION COMMENCES AT MT ADRAH | 16 December 2020 |
| EXPLORATION UPDATE | 8 December 2020 |
| RECONNAISSANCE FIELDWORK COMMENCES AT BOLT CUTTER PROJECT | 18 November 2020 |
| AIRBORNE MAGNETIC SURVEY AT BOLT CUTTER PROJECT - PILBARA WA | 15 October 2020 |
| COMPLETION OF THE MT ADRAH DRILL PROGRAMME | 6 October 2020 |

These announcements are available for viewing on the Company's website wildcatresources.com.au under the Investors tab. Wildcat confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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Executive Director

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ABOUT MT ADRAH

Wildcat Resources Limited holds the Mount Adrah Gold Project ("**Mount Adrah**"), a highly prospective 200km² tenement package located within the well-endowed Lachlan Orogen region in NSW. The project includes the Hobbs Pipe gold deposit which has an existing JORC 2012 -compliant Mineral Resource estimate of 20.5Mt @ 1.1g/t Au for 770,000 oz of contained gold.

In addition to Hobbs Pipe, a number of high-grade gold reef systems have been identified by historic artisanal workings and limited exploration drilling, including down-hole intercepts such as **10m @ 17.7 g/t Au from 506m (GHD009)** at the Castor Reef Prospect, about 200m north-east of Hobbs Pipe, and **1.2m @ 58.6 g/t Au from 624m (GHD011)** at the White Deer Reef Prospect, a further 150m to the north-east of the GHD009 intercept. The drill-hole intervals are interpreted to align with the artisanal workings. However, surface geochemistry and drilling have not yet tested the near-surface potential of these targets.

A number of quartz vein reef-style targets were identified as targets of interest in a study by prior owners in 2016. Results on the follow-up work done on some of these targets have been promising to date.

Outside of the immediate Hobbs Pipe area, the project has had little exploration activity since the 1990's, with several areas of surface gold anomalies yet to be followed up with drilling.

PILBARA GOLD PROVINCE

Wildcat Resources Limited has strategically applied for tenements within the Mallina Gold Province in the Pilbara, on the Berghaus Shear, and up-strike from the new discovery of "Hemi" by De Grey Mining (ASX: DEG) in February 2020.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Wildcat Resources Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Wildcat Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent Person's Statement

The information in this report that relates to Exploration Results and Mineral Resources for the Mount Adrah Project is based on, and fairly represents, information compiled by Mr Damien Keys, a Competent Person who is a Member of the Australian Institute of Geoscientists (AIG). Mr Keys is currently a consultant to Wildcat Resources Limited, the vendor of the Mount Adrah Project. Mr Keys has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration, and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Mr Keys consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

ASX Listing Rule Information

Table 1 – JORC (2012) Mineral Resources Estimate for the Hobbs Pipe Gold Deposit

| Resource Classification | Depth Below Surface | Oxidation Zone | COG Au (g/t) | Tonnes (Mt) | Grade (g/t Au) | Contained Gold (oz) |
|----------------------------------|---------------------|----------------|--------------|-------------|----------------|---------------------|
| Indicated | 0 – 150m | Oxides | 0.4 | 0.6 | 0.9 | 18,000 |
| | | Fresh | 0.9 | 3.0 | 1.0 | 96,000 |
| | 150 – 700m | Fresh | 0.9 | 8.5 | 1.2 | 320,000 |
| TOTAL INDICATED RESOURCES | | | | 12.1 | 1.1 | 440,000 |
| Inferred | 0 – 150m | Fresh | 0.5 | 0.2 | 0.6 | 39,000 |
| | 150 – 700m | Fresh | 0.9 | 8.2 | 1.1 | 290,000 |
| TOTAL INDICATED RESOURCES | | | | 8.4 | 1.1 | 330,000 |
| TOTAL RESOURCES | | | | 20.5 | 1.1 | 770,000 |

The Mineral Resource was first reported in an announcement by former Mount Adrah owners Sovereign Gold Company Ltd (ASX Announcement 27 December 2013). The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates in the original market announcements continue to apply and have not materially changed. The company confirms that the form and context in which the competent persons findings have not been materially modified from the original announcement.

APPENDIX 1 - INTEREST IN MINING TENEMENTS AND ISSUED CAPITAL

Interest in Mining Tenements

| Tenement ID | Status | Jurisdiction | Interest at the beginning of the quarter | Interest acquired or disposed | Interest at the end of the quarter |
|-------------|---------|--------------|--|-------------------------------|------------------------------------|
| E28/2385 | Granted | WA | 100% | - | 100% |
| E28/2390 | Granted | WA | 100% | - | 100% |
| E28/2876 | Grant | WA | 100% | - | 100% |
| E28/2392 | Granted | WA | 100% | - | 100% |
| EL6372 | Granted | NSW | - | 100% | 100% |
| EL8606 | Granted | NSW | - | 100% | 100% |
| EL7844 | Granted | NSW | - | 100% | 100% |
| ELA 5919 | Pending | NSW | - | - | - |
| E63/1792 | Pending | WA | - | - | - |
| E45/5043 | Pending | WA | - | - | - |
| E45/5612 | Pending | WA | - | - | - |
| E45/5613 | Pending | WA | - | - | - |
| E45/5623 | Pending | WA | - | - | - |
| E45/5612 | Pending | WA | - | - | - |
| E45/5613 | Pending | WA | - | - | - |

Issued Capital as at 28 January 2021

- 502,000,000 fully paid Ordinary Shares
- 22,000,000 Performance Rights
- 67,000,000 Class A Performance Shares
- 67,000,000 Class B Performance Shares
- 4,750,000 Unlisted options exercisable at \$0.025 each expiring on 3/12/2022
- 4,750,000 Unlisted options exercisable at \$0.05 each expiring on 3/12/2022
- 4,750,000 Unlisted options exercisable at \$0.075 each expiring on 3/12/2022
- 4,750,000 Unlisted options exercisable at \$0.10 each expiring on 3/12/2022
- 5,500,000 Unlisted options exercisable at \$0.025 each expiring on 24/12/2022
- 5,500,000 Unlisted options exercisable at \$0.05 each expiring on 24/12/2022
- 5,500,000 Unlisted options exercisable at \$0.075 each expiring on 24/12/2022
- 5,500,000 Unlisted options exercisable at \$0.10 each expiring on 24/12/2022
- 20,000,000 Unlisted options exercisable at \$0.04 on or before 24/12/2022

In order to continue providing shareholders with periodic information in respect to the Performance Shares and to comply with ASX listing rule requirements, the Company advises the following:

- No Performance Shares were issued during the Relevant Period.
- The terms and conditions of the Performance Shares are set out in Schedule 4 of the Notice of Meeting dated 29 October 2019; and
- during the Relevant Period, no Performance Shares were converted or cancelled and none of the milestones were met during that period.

In order to continue providing shareholders with periodic information in respect to the Performance Rights and to comply with ASX listing rule requirements, the Company advises the following:

- No Performance Rights were issued during the Relevant Period.
- The terms and conditions of the Performance Rights are set out in Schedule 6 of the Notice of Meeting dated 29 October 2019;
- during the Relevant period, no milestone was met for the Performance Rights; and
- during the Relevant Period, no Performance Rights were converted or cancelled.

Appendix 5B

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

Name of entity

Wildcat Resources Limited

ABN

65 098 236 938

Quarter ended ("current quarter")

31 December 2020

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 1. | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | | |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | - | - |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (67) | (122) |
| | (e) administration and corporate costs | (173) | (276) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 5 | 6 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other (provide details if material) | - | - |
| 1.9 | Net cash from / (used in) operating activities | (235) | (392) |

| | | | |
|-----------|---|-------|---------|
| 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 | (903) | (1,119) |
| | (e) investments | - | - |
| | (f) other non-current assets | (10) | (10) |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|---|------------------------------------|--|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | - | - |
| | (d) investments | - | - |
| | (e) other non-current assets | - | - |
| 2.3 | Cash flows from loans to other entities | - | - |
| 2.4 | Dividends received (see note 3) | - | - |
| 2.5 | Other (provide details if material) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (913) | (1,129) |

| | | | |
|-------------|---|----------|------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | (5) |
| 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 | - | (5) |

| | | | |
|-----------|--|-------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 4,976 | 5,354 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (235) | (392) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (913) | (1,129) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | - | (5) |

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

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 3,828 | 3,828 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|-----|--|----------------------------|-----------------------------|
| 5.1 | Bank balances | 1,818 | 2,996 |
| 5.2 | Call deposits | 2,010 | 2,010 |
| 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) | 3,828 | 4,976 |

| 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 | (73) |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |
| <i>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.</i> | | |

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

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

| | |
|---|----------------|
| 8. Estimated cash available for future operating activities | \$A'000 |
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (235) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (903) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (1,138) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 3,828 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 3,828 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 3.4 |
| <i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i> | |
| 8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions: | |
| 8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: N/A | |
| 8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: N/A | |

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

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

Answer: N/A

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:28 January 2021.....

Authorised by: ..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.