



20 JUL 2021

ASX: TMG

## ASX ANNOUNCEMENT

# Quarterly Activities Report for the Period Ended 30 June 2021

*Maiden Inferred Resource for Lake Throssell confirms potential for a sizeable Sulphate of Potash production hub, with Scoping Study now underway and targeted for completion in Q3 2021; Renounceable Rights Issue oversubscribed raising \$3.45M*

### Highlights

#### Lake Throssell Sulphate of Potash (SOP) Project

- Maiden Inferred Mineral Resource Estimate of 14.2Mt of drainable Sulphate of Potash (SOP) at 4,638mg/L potassium (K) (or 10.34kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>), plus an updated Exploration Target for the tenements under application.
- Scale and grade of the Resource highlights the possibility of a multi-decade, sustainable SOP project and places Trigg Mining front and centre of the new-generation SOP industry in Western Australia.
- Trenching works were completed during the quarter to estimate the aquifer properties of the lake surface aquifer, with hydrogeological data from this program to be used to estimate a higher-confidence Indicated Mineral Resource for the Lake Throssell surficial aquifer, subject to results.
- The trenching program will also assist with estimating flow rates for potential SOP production from trenches on the lake surface.
- Indicated Mineral Resources, which are available for conversion to Ore Reserves, will provide the foundation for a Scoping Study, which will provide key development parameters for the Project including capital and operating cost estimates, production rates and funding requirements while also outlining its key environmental, social and corporate governance (ESG) credentials.
- Work is already well underway on the Scoping Study, which is targeted for completion in late Q3 2021, paving the way for a Pre-Feasibility Study (PFS).

#### Corporate

- Successful 2-for-5 Renounceable Rights Issue completed raising of \$3.45 million, with funds to underpin ongoing exploration and development initiatives at Lake Throssell.

**Trigg Mining's Managing Director, Keren Paterson, commented:** "The June Quarter has seen Trigg Mining take significant strides towards our goal of developing a major new Sulphate of Potash production hub in the Laverton district, with the delivery of a sizeable maiden Mineral Resource Estimate for our flagship Lake Throssell Project.

The maiden Resource, which comprises 14.2Mt @ 10.3kg/m<sup>3</sup> SOP, confirms Lake Throssell has the scale and grade to support a significant, long-term mining operation with strong upside potential.

In addition to the maiden MRE, we've also defined outstanding upside potential with the delivery of an updated Exploration Target of 2.6 – 9.4Mt across the northern and eastern tenements within the project area, which are currently awaiting grant.

Following the delivery of the Inferred Resource, the Company commenced a trenching and pump testing program that will provide the data required to upgrade the Resource to Indicated status. Indicated Resources are available for conversion to Ore Reserves, which will provide a strong foundation for a Scoping Study that will provide investors with the first real insight into the scale of the commercial opportunity at Lake Throssell.

In terms of next steps, we have already assembled a high-quality development team and work is well underway on the Scoping Study. We expect to have initial results from the trenching and pump testing program in early July, a maiden Indicated Resource later that month and then complete the Scoping Study before the end of Q3 2021, paving the way to potentially start a Pre-Feasibility Study by year-end.

We have a clear roadmap to rapidly advance Lake Throssell to the next level and, to that end, we launched a Renounceable Rights Issue which has successfully raised \$3.45 million before costs. I would like to sincerely thank all the shareholders that participated in this capital raising, which puts us in a strong financial position to progress our growth initiatives."

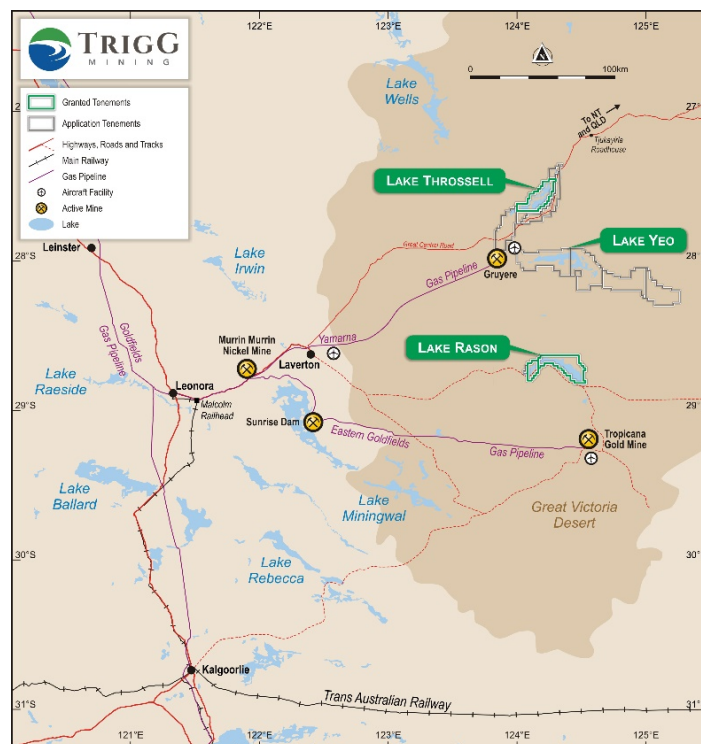


Figure 1. Location of Trigg Mining's Sulphate of Potash Projects showing established infrastructure and Project locations

## Lake Throssell Sulphate of Potash Project

(E38/3065, E38/3458, E38/3483, E38/3537 & E38/3544)

The Lake Throssell high-grade SOP Project is 170km east of Laverton, Western Australia and is situated close to established transport and energy infrastructure (Figure 1).

The Project lies adjacent to the Great Central Road which connects Laverton through to the Northern Territory and Queensland and approximately 20km from Gold Road's Gruyere Gold Mine, airstrip and the terminus of the Yamarna Gas Pipeline. The Project comprises one granted tenement and four applications covering 1,085km<sup>2</sup> and encompasses the highly prospective Lake Throssell playa lake and underlying palaeochannel for more than 70km in strike length.

### Inferred Resource Estimate

Trigg Mining has delivered a substantial maiden Inferred Mineral Resource Estimate (MRE) for the high-grade Lake Throssell SOP Project, comprising 14.21Mt SOP at 4,638mg/L K (or 10.34kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>).

Table 1: Lake Throssell Inferred Mineral Resource May 2021

Stratigraphy	Drainable Brine Volume (10 <sup>6</sup> m <sup>3</sup> )	Potassium (K) Grade (mg/L)	Potassium (K) Mass (Mt)	Sulphate (SO <sub>4</sub> ) Mass (Mt)	Equiv. SOP Grade (K <sub>2</sub> SO <sub>4</sub> ) (kg/m <sup>3</sup> )	Drainable Brine Equiv. SOP Mass (Mt)	Total Brine Equiv. SOP Mass (Mt)
Lake Surface <6m	171	4,867	0.83	3.81	10.85	1.86	4.4
Alluvium	307	4,545	1.39	6.75	10.14	3.11	13.3
Lacustrine Clay	352	4,596	1.62	8.14	10.25	3.61	40.6
Palaeochannel Sand	98	4,515	0.44	2.18	10.07	0.99	1.3
Glacial Fluvial	115	4,756	0.55	2.95	10.61	1.22	1.9
Permian Saprolite	331	4,644	1.54	7.60	10.36	3.43	14.0
<b>Total Mineral Resource</b>	<b>1,374</b>	<b>4,638</b>	<b>6.37</b>	<b>31.42</b>	<b>10.34</b>	<b>14.21</b>	<b>75.4</b>

*Note: Errors may be present due to rounding. Approximately 2.86Mt of the Drainable SOP Mass is present in Exploration License Applications E38/3544, E38/3483, E38/3458, and E38/3537.*

This robust MRE is based on approximately 5,720m of drilling, 62 particle size distribution (PSD) samples to estimate porosity and specific yield, 18 core samples and an average drill spacing of approximately 3.5km between traverses and between 200 and 1,000m spacing along the traverses.

The only additional data required to increase the confidence category to Indicated is test pumping to evaluate additional aquifer properties.

Full details of the Lake Throssell Inferred MRE were provided in the Company's ASX Announcement dated 11 May 2021.

### Updated Exploration Target

An Exploration Target was also updated during the quarter, indicating strong potential to expand the maiden MRE. The new Exploration Target, in addition to the MRE, has been defined as a range of 2.6 - 9.4Mt of drainable brine at 9.5 - 10.3kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>.

The Exploration Target is based on the results of exploration activities undertaken to-date on granted tenement E38/3065, encompassing a strike length of ~36km of the interpreted palaeovalley. An additional ~34km of strike length is extrapolated into tenement applications E38/3544, E38/3483, E38/3458 and E38/3537, which are considered to host similar geology and brine characteristics.

Full details of the updated Lake Throssell Exploration Target were provided in the Company's ASX Announcement dated 11 May 2021.

The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration in these areas to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

### Trenching and test pumping program

Following the delivery of the maiden Inferred MRE outlined above, Trigg commenced a lake surface trenching and test pumping program, designed to enable estimates of drainable porosity and permeability of the surficial aquifer to be calculated.

The program includes seven test pit locations and two 100m long trial trenches, with associated monitoring pits (Figure 2). Pumping from the trial pits and trial trenches will create draw-down of the water table in the surrounding sediments which can be measured by the monitoring pits, with the rate and magnitude of the draw-down used to estimate drainable porosity and permeability of these sediments.

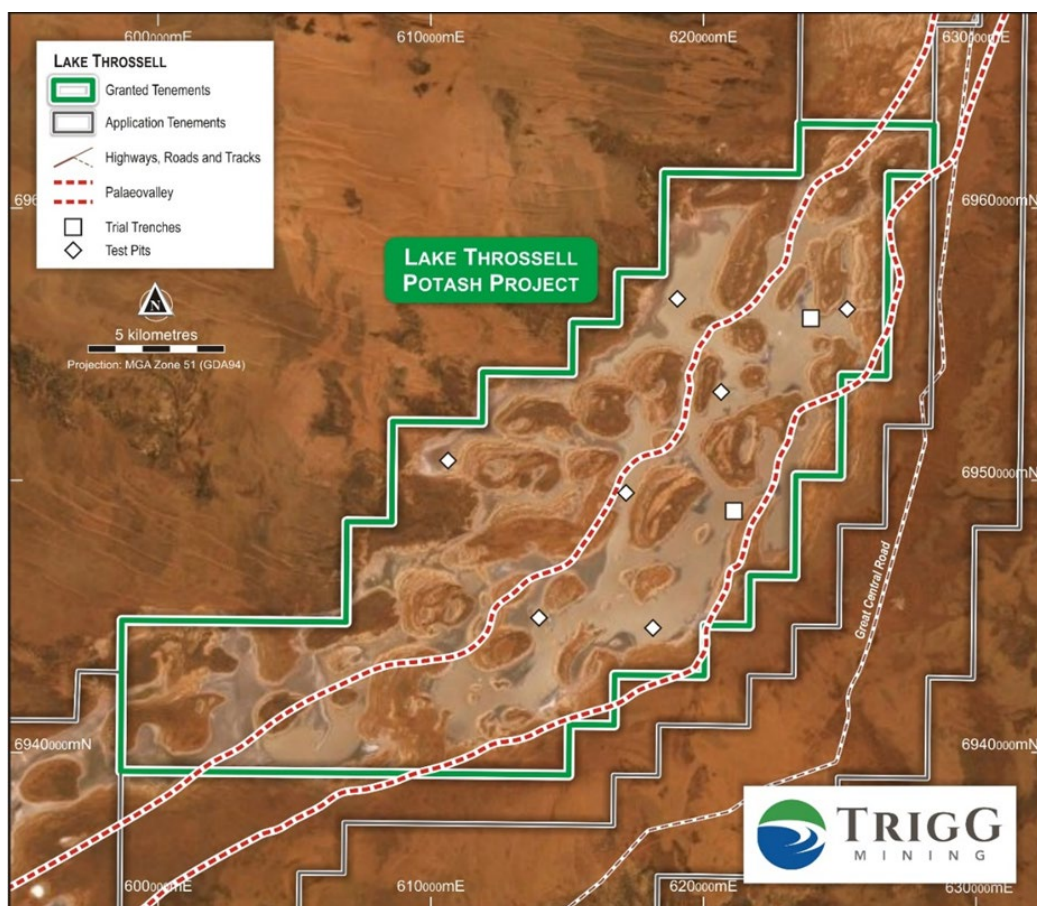


Figure 2: Location map of test pits and trial trenches



Hydrogeological data from the program will be used to estimate a higher-confidence Indicated Mineral Resource for the Lake Throssell surficial aquifer, subject to results. Indicated Mineral Resources, which are available for conversion to Ore Reserves, will provide the foundation for the Scoping Study, which is now well underway (see below).

Results from the trenching program will also be pivotal in assisting with estimating the flow rates for potential SOP production from trenches on the lake surface.

### Scoping Study

Work has commenced on the Scoping Study during the Quarter, with key work streams including:

- Aquifer Resources are currently updating the Mineral Resource estimate to support the scoping study. They will also provide the mine schedule along with design and estimation of the on-lake trenches and borefield required to support SOP nameplate production.
- Process design to a scoping level has been completed by Hatch Engineering for the proposed salt crystalliser field and SOP plant
- Key supporting sub-studies are underway for pricing critical non-process infrastructure for the project
- CPC Engineering has been appointed as the lead estimator for the project to develop and compile the capital cost estimates for the scoping study
- Euclase Capital are assisting with economic analysis and peer comparison

### Lake Yeo Sulphate of Potash Project

(E38/3607, E38/3608, E38/3610 and E69/3851)

On the back of the successful exploration programs at Lake Throssell, the Company has applied for four additional tenements along the interpreted Lake Throssell palaeovalley which extends into and beyond Lake Yeo (Figure 3). These tenements lie approximately 35km to the south of Lake Throssell and cover an area of 1,915km<sup>2</sup>, with over 200km<sup>2</sup> of playa area and approximately 130km of interpreted palaeovalley.

Lake Yeo has the potential to further enhance the mine-life and scale of a future SOP production hub at Lake Throssell.

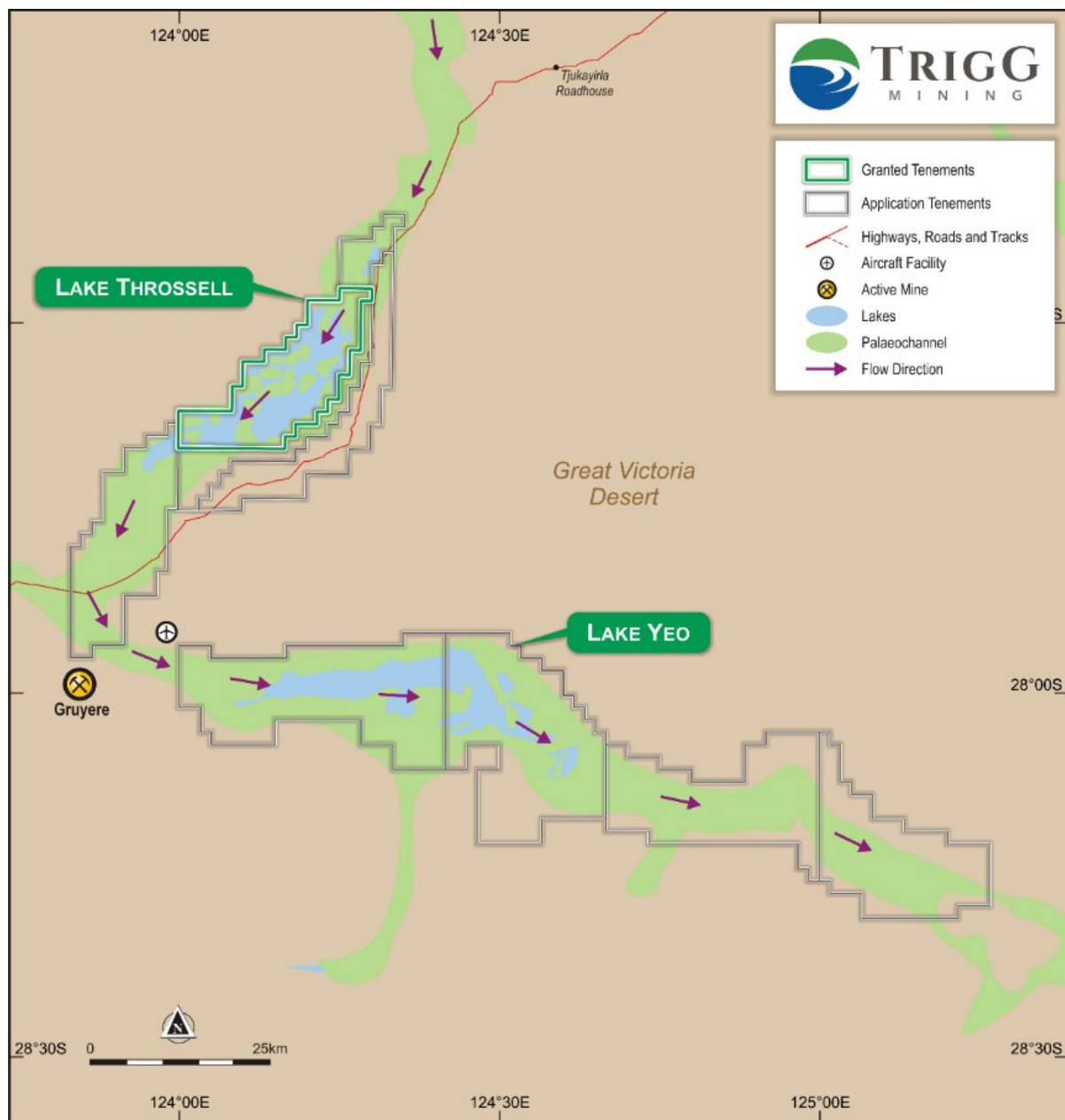


Figure 3: Location map showing the location of the newly applied for Lake Yeo tenements along the palaeovalley from Lake Throssell

## Lake Rason Sulphate of Potash Project

(E38/3089, E38/3298, E38/3437 and E38/3464)

The Lake Rason SOP Project is 170km east of Laverton and is situated close to established transport and energy infrastructure (Figure 1). The Project lies adjacent to the Rason Lake Road and is approximately 60km north of the Tropicana Gold Mine and the terminus of the Eastern Goldfields Gas Pipeline. The Project comprises three granted tenement and one application covering an area of 500km<sup>2</sup> and encompassing the Lake Rason playa lake and underlying palaeochannel for more than 100km in strike length.

Development of the next phase of work at the Lake Rason Project is progressing following the release of the maiden Inferred Mineral Resource during the March 2020 Quarter. Planned work activities include proposed exploration on the tenement applications which represent the western extension and the commencement of baseline studies for future development.

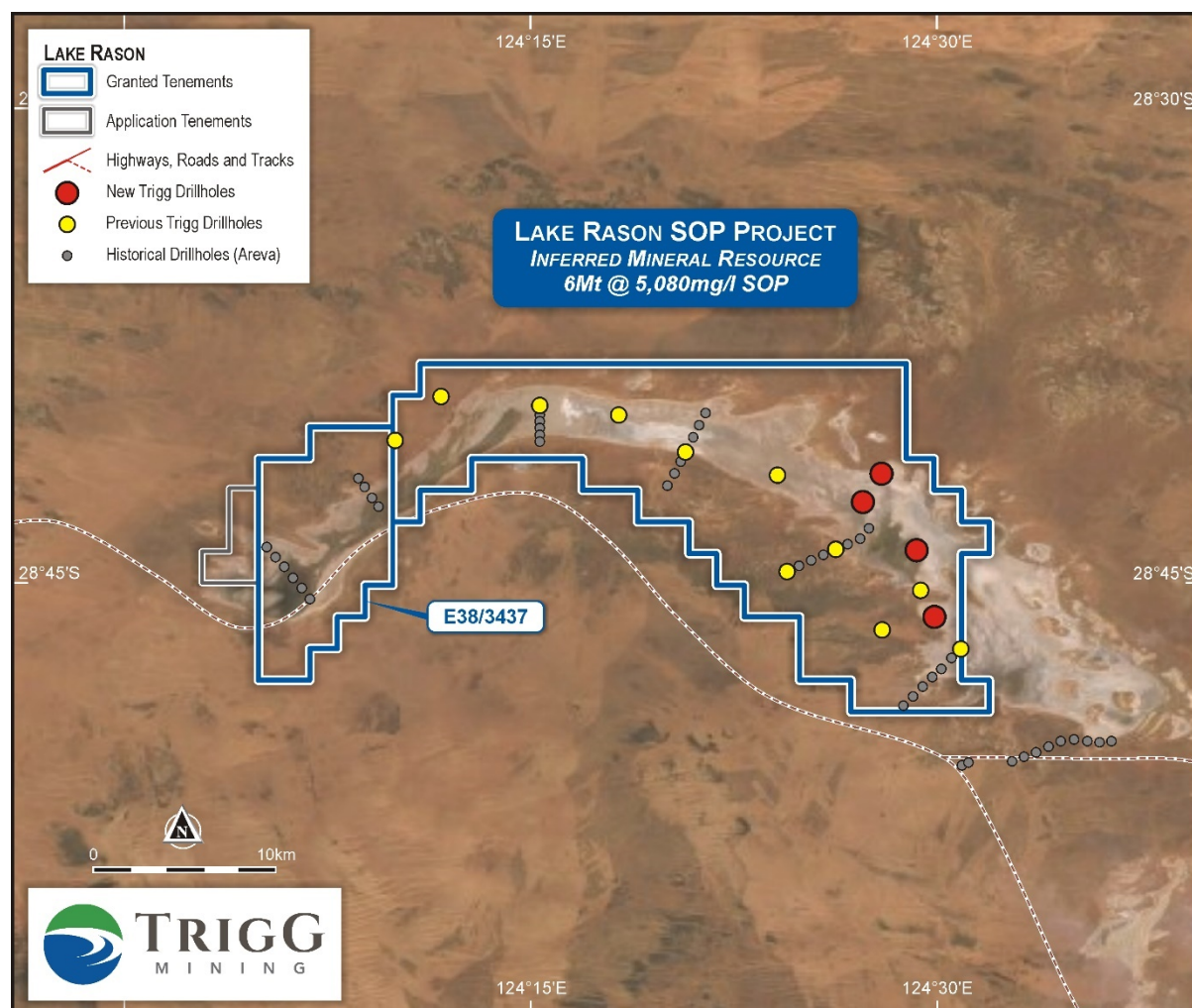


Figure 2: The Lake Rason Project showing granted E38/3437 and E38/3089

## Corporate

### Capital Raising

Trigg undertook a successful renounceable rights issue during the Quarter, which raised \$3.45 million (before costs) to underpin the next key stage of evaluation and development of its Lake Throssell Sulphate of Potash (SOP) project.

The rights issue was offered on the basis of two (2) new shares (New Shares) for every five (5) shares held at \$0.10 per share, together with one (1) free attaching option exercisable at \$0.20 with an expiry date of 15 July 2023 (New Options) for every 2 New Shares subscribed for and issued. The New Options are quoted on ASX.

Mahe Capital Pty Ltd (ACN 634 087 84) (AFSL 517 246) (Mahe Capital) acted as Lead Manager and Underwriter, partially underwriting the Rights Issue to \$1.5 million. All of the Company's Directors participated in the Rights Issue.

The funds raised will be used to complete an Indicated Mineral Resource estimate and Scoping Study for the Lake Throssell Project.

## Finance

The Company held \$4.1 million in cash and cash equivalents as at 30 June 2021 (FY21 Q3: \$2.5 million) following payments for exploration and evaluation expenditure of \$1.2 million (FY21 Q3: \$0.44 million) and payments to related parties and their associates of \$0.1 million (FY21 Q3: \$0.09 million) during the Quarter.

## Additional Disclosure Information

### Payments to related parties of the entity

A description of and explanation for payments to related parties and their associates per Section 6.1 of the Appendix 5B following this Quarterly Activities Report is set out in the table below.

Payments to related parties of the entity and their associates	Current Q \$A'000	Previous Q \$A'000
<b>Directors' remuneration</b>		
Managing Director	71	68
Non-Executive Chairman	16	16
Non-Executive Directors	17	8
<b>Total payments to related parties of the entity and their associates</b>	<b>104</b>	<b>92</b>

### Comparison of Actual Expenditure since Admission against the Use of Funds Table

Trigg Mining was admitted to the official list of the Australian Securities Exchange (**ASX**) on 1 October 2019 (**Admission**), having successfully completed a \$4.5 million initial public offer (**IPO**) on 30 September 2019. The current Quarter is included in a period covered by a Use of Funds statement and expenditure program in the IPO Prospectus lodged with ASX under Listing Rule 1.1 condition 3. A comparison of the Company's actual expenditure since the date of Admission against estimated expenditure in the Use of Funds statement and expenditure program is set out below:



	Budgeted Amount to end of current Quarter <sup>1</sup> \$	Amount expended since Admission <sup>2</sup> \$	Variance over/(under) budget	
Allocation of funds			\$	%
Cash reserves as at the date of the Supplementary Prospectus	50,000	50,000	-	-
Cash reserves available via Related Party Loan <sup>3</sup>	250,000	100,000	(150,000)	(60)
Funds raised from the Offer	4,500,000	4,500,000	-	-
<b>Total Funds Available</b>	<b>4,800,000</b>	<b>4,650,000</b>	<b>(150,000)</b>	<b>(3)</b>
<b>Allocation of funds</b>				
Exploration and evaluation				
New tenement application	-	134,737	134,737	100
Exploration drilling, geophysics and support	1,573,977	2,957,429	1,383,452	88
Establish bores and pump testing	370,000	-	(370,000)	(100)
Laboratory and testwork	165,000	166,215	1,215	1
Environment and other studies	80,000	264,698	184,698	231
Rents, rates and heritage	415,000	537,607	122,607	30
	2,603,977	4,060,686	1,456,709	56
Corporate and administration	929,972	2,043,098	1,113,126	120
Costs of the Offer <sup>4</sup>	404,000	426,314	22,314	6
Costs of the Supplementary Prospectus	30,000	30,000	-	-
Cost of Entitlement Issue and Follow-on Placement completed in October 2020	-	306,553	306,553	100
Capital Expenditure	-	57,896	57,896	100
Working capital	165,000	165,000	-	-
Repayment of Ralston Loan <sup>3</sup>	250,000	100,000	(150,000)	(60)
<b>Total Funds Allocated</b>	<b>4,382,949</b>	<b>7,189,548</b>	<b>2,806,599</b>	<b>64</b>

**Notes:**

1. Budgeted amount based on the Company's two-year budget and expenditure program.
2. Based on unaudited accounts to the end of the current Quarter.
3. During the September 2019 quarter, the Company drew down \$100,000 of the Loan which was subsequently repaid in full during the December 2019 quarter following completion of the IPO.

### Summary of material variances

At the end of the Quarter, the Company was 64% ahead of its expenditure program since Admission. Material variances from the budgeted amount relate to scoping study costs, the heli-supported rotary drilling and air-core drilling programs at Lake Throssell, new tenement applications and shire rates and rent associated with additional tenements acquired by the Company since Admission.

Trigg Mining expects to continue to report material variances to the Use of Funds table presented in relation to the IPO as the Company fast-tracks exploration activities following the high-grade discovery at the Lake Throssell SOP Project and is carrying out work programs which are in addition to the work planned in the IPO Prospectus. These additional work programs will be funded by capital raises throughout the year.

The Company retains \$4.1 million of cash at the end of the June Quarter and remains well-funded to carry out in-field activities at the Lake Throssell SOP Project, including trenching, environmental baseline studies and continue the work on the process flow sheet in preparation of the commencement of economic studies.

This announcement was authorised to be given to ASX by the Board of Directors of Trigg Mining Limited.



**Keren Paterson**  
Managing Director & CEO  
Trigg Mining Limited

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For more information please contact:

**Keren Paterson**  
Managing Director  
[Trigg Mining Limited](#)  
(08) 6114 5685  
[info@triggmining.com.au](mailto:info@triggmining.com.au)

**Nicholas Read**  
Investor and Media Relations  
[Read Corporate](#)  
(08) 9388 1474  
[nicholas@readcorporate.com.au](mailto:nicholas@readcorporate.com.au)

#### Competent Persons Statement

For information referring to the exploration results in this document, refer ASX announcements dated 2 March 2020 and 11 May 2021. 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, Exploration Target or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements; and that the information in the announcement relating to exploration results is based upon, and fairly represents the information and supporting documentation prepared by the named Competent Persons.



## Schedule of Tenements

for the quarter ended 30 June 2021

Tenement Number	Location	Registered Owner/Applicant	Status	Interest
E38/3065	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3458	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3483	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3459	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3537	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/342	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/343	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/344	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/345	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/346	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/347	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3089	Lake Rason	K2O Minerals Pty Ltd	Granted	100%
E38/3298	Lake Rason	K2O Minerals Pty Ltd	Granted	100%
E38/3437	Lake Rason	Mining Equities Pty Ltd	Granted	100%
E38/3464	Lake Rason	K2O Minerals Pty Ltd	Application	100%
E38/3302	East Laverton	K2O Minerals Pty Ltd	Granted	100%

### Interests in Mining Tenements Acquired or Increased

for the quarter ended 30 June 2021

Tenement Number	Location	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter
E38/3537	Lake Throssell	Application	0%	100%
E38/3544	Lake Throssell	Application	0%	100%

### Interests in Mining Tenements Lapsed, Relinquished or Reduced

for the quarter ended 30 June 2021

Tenement Number	Location	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter	Note
E38/3459	Lake Throssell	Application	100	0%	1

Note:

1. Surrender

## Appendix 5B

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

Name of entity

Trigg Mining Limited (ASX:TMG)

ABN

26 168 269 752

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12.months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,203)	(2,959)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(86)	(290)
	(e) administration and corporate costs	(233)	(772)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	10
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	428
1.8	Other (provide details if material)	-	40
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(1,521)</b>	<b>(3,543)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(56)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12.months) \$A'000</b>
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>-</b>	<b>(56)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,450	6,516
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	(348)	(655)
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)		-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>3,102</b>	<b>5,861</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	2,523	1,842
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,521)	(3,543)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(56)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,102	5,861

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12.months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>4,104</b>	<b>4,104</b>

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	4,099	2,518
5.2	Call deposits	5	5
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,104</b>	<b>2,523</b>

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	(104)
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

<b>7.</b>	<b>Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>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.		

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,521)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,521)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,104
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,104
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.70
<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: 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: **20 July 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.