

27 July 2021

Quarterly Activities Report 30 June 2021

Tyranna Resources Ltd (**Tyranna** or the **Company**) provides shareholders its quarterly report for the three-month period ending 30 June 2021.

WA NICKEL PROJECTS

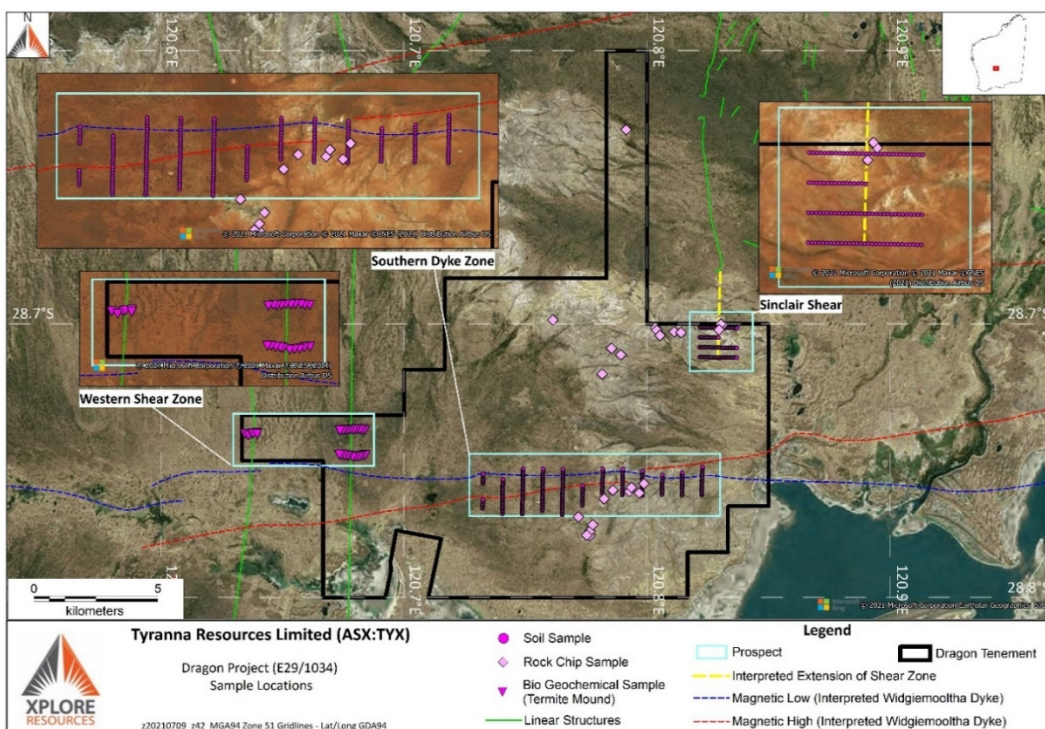
During the quarter, Tyranna conducted geochemical sampling (rock chip, biogeochemical and soil sampling) at three areas within the Dragon tenement (E29/1034) (Figure 1). The soil sampling and reconnaissance results were announced subsequent to the end of the quarter on 19 July 2021¹.

The areas sampled were:

- The Widgiemooltha dykes – the 'Southern Dyke Zone';
- The interpreted southern extension of the N-S Sinclair that hosts the Sinclair nickel project; and
- Two N-S shears transect the western part of the Dragon tenement (E27/1034) and potentially host gold and PGE mineralisation.

Prospect areas sampled during the quarter are shown in Figure 1.

FIGURE 1: Dragon Tenement (E29/1034), Geochemical Sample Locations



Source: Tyranna geology team

A total of 495 geochemical samples were collected from the Dragon (E20/1034) tenement during April-May 2021 by Xplore Resources on behalf of Tyranna Resources Limited. The sample types included rock chip, rock chip float, and rock chip mine spoils, sieved (minus 177µm) soil samples and biogeochemical samples taken from termite mounds.

Soil Sampling

Soil sampling was undertaken in the central south and north-eastern parts of the Dragon tenement and comprised 436 samples collected using a shovel and a 177µm plastic sieve. The soil samples were taken from the undersize sieve fraction (minus 177µm).

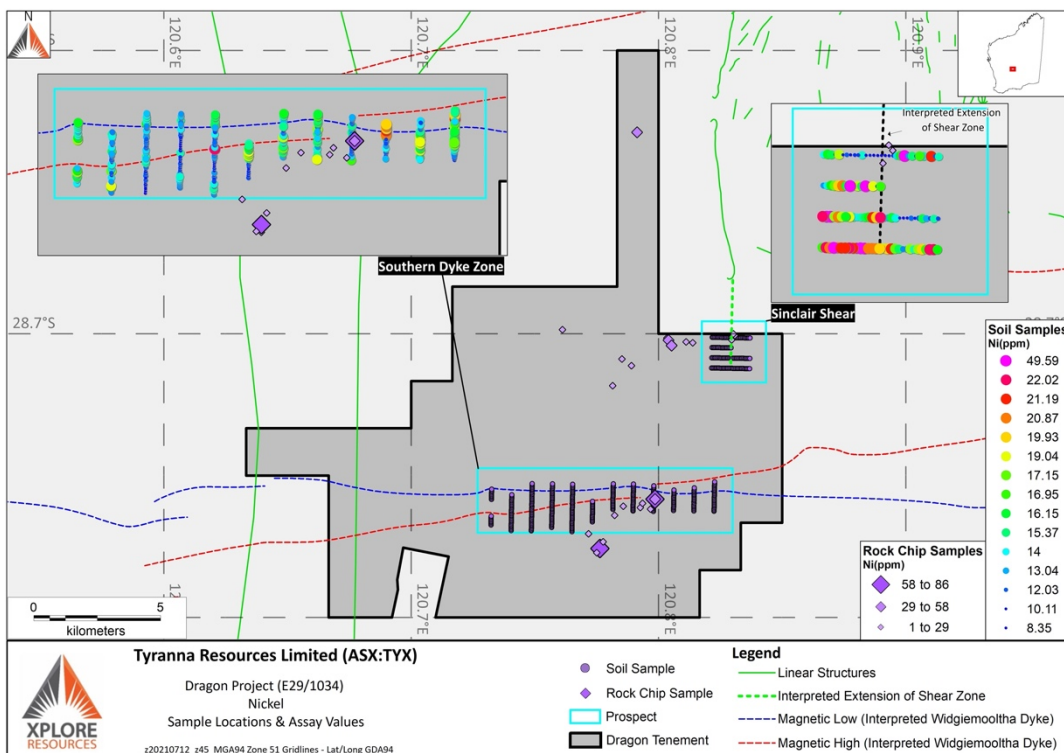
The soil sampling program over the Southern Dyke Zone (Widgiemooltha dyke area) involved 298 samples collected at 50m intervals along 12 north-south lines spaced 800m apart (Figure 1). An additional 29 samples were collected as duplicate samples from the same sample site using a 250µm stainless steel sieve in the western part of the Southern Dyke Zone.

The sample lines mainly covered areas of residual soil, colluvium and sheet wash, and no outcrop was observed, except near the easternmost grid line where a minor outcrop comprising weathered granitoids including diorite.

Much of the western section of the Southern Dyke Zone that was soil sampled has a deep soil profile with no outcrop and extensive alluvial cover. There was little evidence for a residual soil profile being present.

Soil sampling over the interpreted southern extension of the Sinclair shear comprised 109 soil samples taken at 50m intervals along three east-west lines spaced 400m apart (Figure 1).

FIGURE 2: Dragon Tenement (E29/1034), Soil Geochemistry for Nickel (ppm)



Source: Tyranna geology team

The nickel-sulphide bearing komatiite may continue south into the Dragon tenement. This interpretation will be tested during the current exploration program at Dragon.

N-S trending shear zones transect the Dragon tenement and intersect the Widgiemooltha dykes (Figure 2). These shears may be related to an extensional episode that led to the Raeside batholith emplacement and is historically known to host gold and PGE's.⁴

The soil sampling was conducted as follows; sampling team move to sample location using a handheld GPS loaded with sampling grid; record position in GPS as waypoint; excavation of an approximately 10 to 20 cm depth hole using a short handle shovel, ideally to the soil B Horizon; collecting material from the bottom of the hole and transferring to the sieve; transferring about 150-200g of undersize material from sieving to a labelled kraft paper geochemical bag and photographing the labelled bag with a GPS enabled camera; finally, the hole was refilled and patted down by foot.

Soil samples were delivered to Genalysis Kalgoorlie for multi-element (53) analysis using an aqua-regia digest (A005) and an Inductively Coupled Plasma Mass Spectrometry (MS) finish.

Rock Chip, Float, Mine Spoils and Biogeochemical Sampling

The 33-rock chip and float samples were collected during geological conformation mapping of the eastern and central parts of the tenement, where there were outcrops of granite/diorite, gneiss, large quartz veins, "quartz blows", and lateritic residual weathering products are exposed.

A total of 26 samples were collected from termite mounds along three east-west traverses (Figure 1). The termite mound samples were forwarded for Au, Pd and Pt analysis. The analytical results were disappointing, with the highest values being 2ppb Au, 1ppb Pd and 0.9ppb Pt. No significantly anomalous results were returned.

The procedure for the sampling of rock chip, float and mine spoil samples comprised photographing the sample location with a numbered sample bag included in the image frame; marking the location on the field map; taking a waypoint with a handheld GPS; noting the sample type and lithology in a field book and securing the sample in the pre-numbered calico bag. Shovels were used to sample both mine/well samples and termite mound samples, with about 1.5-2kg of representative material being collected.

Rock chip (termite mound samples), float and shaft/well spoil samples were forwarded to Genalysis Kalgoorlie for Au analysis by fire assay using method FA25/MS and multi-element by four acid digest and ICP-OES finish by method 4A/OE-33. Termite mound samples were analysed for Au, Pt and Pd using FA25/MS.

Results

Southern Dyke Zone

The soil sampling program was designed to investigate part of the Southern Dyke Zone in the southern part of the Dragon tenement (E29/1034) for near-surface, mafic-ultramafic intrusive hosted Ni-Cu-sulphide mineralisation. Results were as follows:

- The soil results were uniform and returned the following values:
 - sample W141: highest Ni value 22.02ppm, highest Cu value 53.78ppm, highest Co value 17.31ppm;
 - sample W188: highest Cr value 167.5 ppm;

- sample W042: highest Pt value 3ppb, highest Pd value 18 ppb;
- Interesting Au response in the south-eastern part of the soil grid (highest Au value 4.9ppb - sample W153, W245);
- The results could have been affected by lack of surface or near-surface mineralisation or soil cover that masks mineralisation and/or not be representative of the underlying geology.
- There still exists the potential for mineralisation to exist at deeper levels than originally targeted by this exploration program, given that evidence to date shows little promise of shallow mineralisation.

Interpreted Extension of the Sinclair Shear

Soil sampling over the interpreted southern extension of the Sinclair shear was undertaken to investigate for near-surface hosted Ni-Cu-sulphide mineralisation. Soil sampling was undertaken along three east-west lines at 50m intervals. The analytical results were as follows:

- The soil results were uniform, with no obvious geochemical anomalies for Ni, Cu Co, Cr or Au.
- The results could have been affected by lack of surface or near-surface mineralisation or soil cover that masks mineralisation and/or not be representative of the underlying geology.

North-South Trending Shears

Termite mound samples were used to investigate north-south shears that could host shear hosted Au-PGE mineralisation. The structures are in the western part of the Dragon tenement (E29/1034), where there is deep soil cover. Termite mound samples were thought to be a more effective surface sampling medium than soil and were submitted for Au, Pd and Pt analysis.

- The soil results were uniform and returned the following values:
 - sample LYM15109: highest Au value 2ppb;
 - sample LYM15108: highest Pd values 1ppb;
 - sample LYM15107-15109, LYM15125: highest Pt value of 0.9 ppb.
- The results could have been affected by lack of surface or near-surface mineralisation or soil cover that masks mineralisation and/or not be representative of the underlying geology.

Rock Chip/Float Sampling

Thirty-three (33) rock chip and float samples were collected from the Dragon tenement (E29/1034) during the April-May 2021 geochemical sampling programs. Analytical results are below expectations and did not detect any obvious mineralisation.

Two samples, LYM15083 (laterite) and LYM15075 (fine-grained diorite), respectively, returned Cr values of 632 ppm and 474ppm. Sample LYM15082 (laterite) assayed 3.5ppb Pt.

Next steps

Tyranna Resources will investigate the potential to utilise surface moving loop electromagnetic (MLEM) survey to define potential deeper drilling targets, which has been a successful strategy followed by St George Mining Limited.

Weebo Gold Project

During the quarter, Tyranna undertook a ground magnetic survey within E37/1353 and the reprocessing of historical MLEM and gravity data covering part of E37/1342, both part of the Weebo Project. This was completed subsequent to the end of the quarter as announced on 22 July 2021²

The geological team completed a ground magnetic survey over the three areas which cover the tenement. A total of 130-line kilometres of surveying was completed over the three areas, totalling an area of 3.22km².

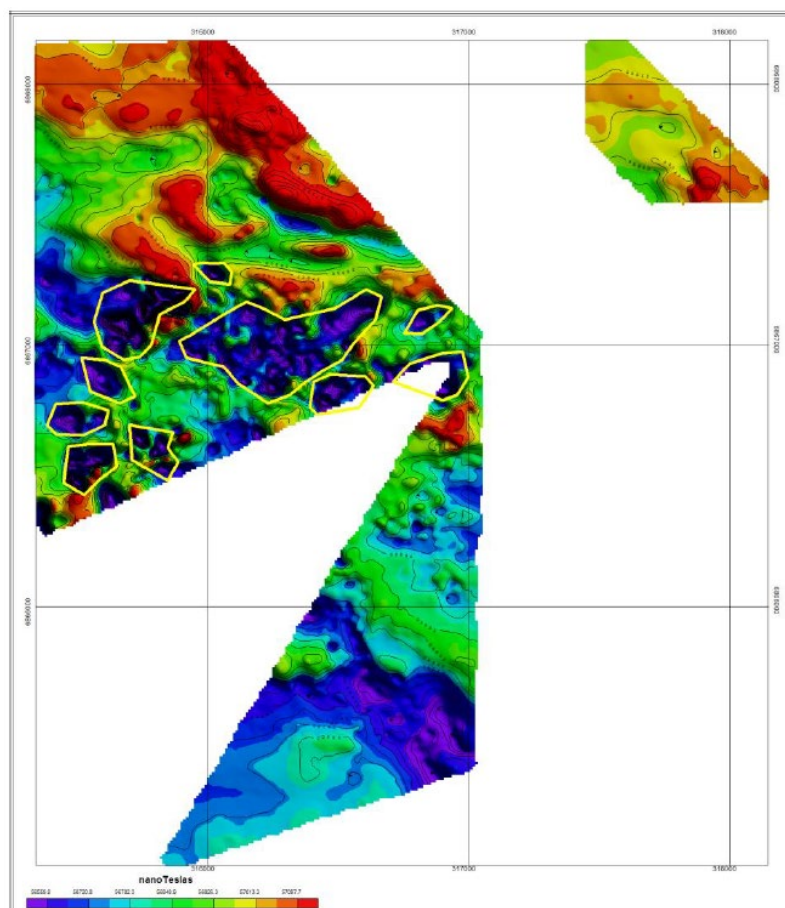
Independent consultants also undertook the reprocessing of historical geophysical data covering part of E37/1342, including moving loop EM and gravity.

E37/1353 Ground Magnetic Survey

The ground magnetic survey was completed within tenement E37/1353 to identify potential gold-mineralised host structures. The magnetic survey was conducted on 25m spaced north-south lines with a portable magnetometer across the entirety of the two largest polygons comprising E37/1353 and the majority of the smaller polygon.

Features of interest within the magnetic data are the series of reverse magnetic anomalies throughout the survey area (**Figure 2**). These are not interpreted to be magnetically quiet zones due to magnetite destructive alteration and look to be late intrusives, as they disrupt the earlier geology. The interpreted intrusives have a remanent magnetisation dominant opposite the earth's current magnetic field. These late-intrusives may be focussed on pre-existing structures that are potentially mineralised.

FIGURE 2: COLOUR SHADED RELIEF IMAGE OF TOTAL MAGNETIC INTENSITY, UPWARD CONTINUED 5M, WITH REVERSE MAGNETIC ANOMALIES HIGHLIGHTED IN YELLOW



Source: Tyranna geology team

E37/1342 EM Historical Data - Reprocessing

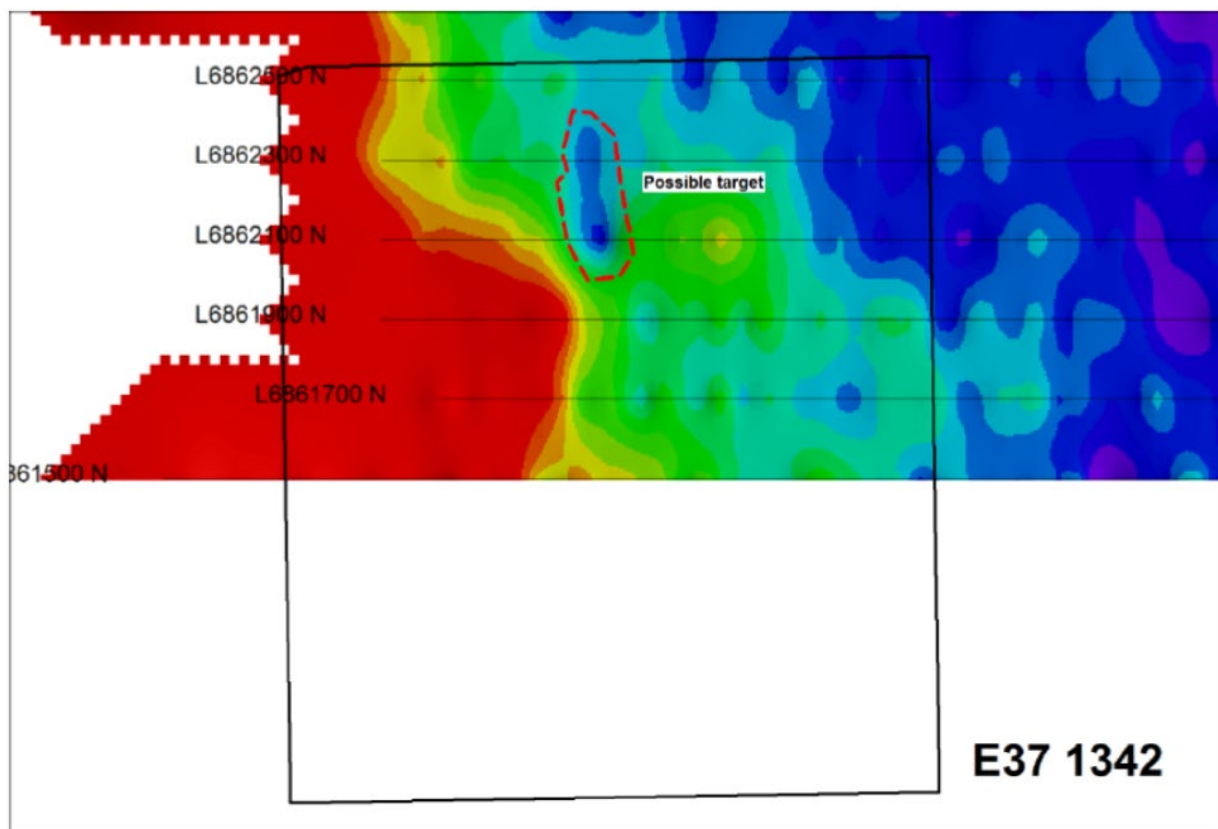
Moving-loop electromagnetic (“MLEM”) data were collected over a portion at the current tenement E37/1342 in 2013 by the previous Explorers.

This historical data was processed and imaged to identify subtle features that previous explorers may have passed over. The survey covered 8.15-line kilometres along a 200m x 50m spaced station grid.

There is a feature on line 6862100mN, seen as a late time response, only in the B-Field, X and Z Components as seen in **Figure 5** and is centred at 312850mE. The source will be quite small, but given it is seen in the B-Field measurements but not the dB/dT measurements, it may be very conductive.

Whilst there is not much evidence for this feature on the line directly to the south, interpretation suggests it may extend to the north, possibly to 6862300mN. With the line spacing used, the source could potentially be up to 400m in length.

FIGURE 5: Z COMPONENT, B-FIELD MEASUREMENTS, HIGHLIGHTING A POSSIBLE TARGET



Source: Tyranna geology team

E37/1353 Significant Historical Drilling Results

A review of the historical drilling done by previous tenure holders in and near the current tenement location revealed that Terrain Mines Limited completed a 17 hole, 2122m RC drilling program in 2012, which was designed to test a one km long gold soil anomaly. The best result was in hole CERC013 from 43 to 44m, 1m @ 2.26 g/t Au.

Conclusion/Next Steps

Initial magnetic interpretation has indicated the geology is more variable and structurally complex than initially thought within E37/1342. A number of potential target areas have been identified which require further work.

The reprocessing of the original moving loop EM has identified one small conductive target, which requires follow up work.

The anomalous gold result from the historical drilling review needs to be included in follow up work proposals for next stage exploration at Weebo.

JUMBUCK GOLD PROJECT (JGP)

On 1 June 2021, further to the ASX announcement on 30 November 2020, Tyranna Resources Limited (ASX: TYX) (**Tyranna** or **the Company**) announced that, all conditions for the sale of the Jumbuck Gold Project to Marmota Limited (**Marmota**) have now been satisfied, other than receipt of Ministerial Consent, for the transfer of relevant tenements.

Tyranna is pleased to note, under the terms of the Share and Asset Sale Agreement, Marmota has paid the \$2.4 million into a trust account to be released on receipt of Ministerial Consent relating to the transfer of relevant tenements.

Immediately following the grant of Ministerial Consent (expected within the next 2-3 months), Marmota will then (1) release the \$2.4 million in trust to Tyranna; and (2) issue Marmota shares to the value of \$500,000, in full satisfaction of the purchase price of the Jumbuck Gold Project.

OTHER PROJECTS

Pacific Express Ni Project

Tyranna is in the process of re-evaluating of the Ni-Co-Sc deposits contained within the Pacific Express tenure with the aim of the re-evaluation determining the effects of the Ni cut-off grade being applied to the Mineral Resource.

The project, located in northern NSW comprises a single licence (EL8733) for ~ 108 km. The area is prospective for lateritic Ni-Co mineralisation. Historical exploration has defined several target areas which require further investigation.

CORPORATE

Financial Snapshot

The Company's net cashflow used in operations for the quarter was \$249k. The operational expenses mainly comprised of Exploration and Evaluation expenditure (\$144k) and Administration and corporate costs (\$103k).

The Company's cash position at the of the quarter is \$419k.

Listing Rule 5.4.5

In item 6 of the attached Appendix 5B, payments to related parties of approximately \$59k comprising of Director Services (\$33) and Non-Director Services – corporate consultancy services (\$18k), bookkeeping (\$5k) and serviced office (\$3k) were paid during the quarter.

Authorised by the Board of Tyranna Resources Ltd

Joe Graziano
Director

References

- 1) TYX ASX Release – 19 July 2021
- 2) TYX ASX Release – 22 July 2021

Competent Persons Statement – JORC Code 2012

The information in this report that relates to Exploration Results, is based on information compiled and/or reviewed by Mr. Matthew Stephens who is a Fellow of The Australasian Institute of Geoscientists (FAIG). Mr. Stephens is an independent consultant to Tyranna Resources Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity they are undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Stephens consents to the inclusion in the report of the matters based on this information in the form and context in which it appears.

Appendix 1: Mining Tenements as at 30 June 2021

South Australia Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
6002	Irra Outstation (Jumbuck)	Trafford Resources Pty Ltd	100%	100%
6003	Garford Outstation West	Trafford Resources Pty Ltd	100%	100%
6004	Garford Outstation East	Trafford Resources Pty Ltd	100%	100%
6097	Wildingi Claypen	Trafford Resources Pty Ltd	100%	100%
6171	Indooroopilly	Trafford Resources Pty Ltd	100%	100%
6214	Hilga Crutching Shed	Trafford Resources Pty Ltd	100%	100%
6215	Mt Christie	Trafford Resources Pty Ltd	100%	100%
6216	Commonwealth Hill	Trafford Resources Pty Ltd	100%	100%
6398 (Was EL 5460)	Mt Christie Siding	Trafford Resources Pty Ltd	100%	100%
6519 (Was EL 5680)	Isthmus	Half Moon Pty. Ltd.	100%	100%
6457 (Was EL 5510)	Mathews Tank	Trafford Resources Pty Ltd	100%	100%
6501 (Was EL 5551)	Brickies - Wynbring	Trafford Resources Pty Ltd	100%	100%
6456 (Was EL 5526)	Galaxy Tank	Trafford Resources Pty Ltd	100%	100%
6005	Eagle Hawk	Trafford Resources Pty Ltd	100%	100%
6098	Deep Leads	Trafford Resources Pty Ltd	100%	100%
5817	Sandstone	Half Moon Pty. Ltd.	100%	100%
5818	Lake Anthony	Half Moon Pty. Ltd.	100%	100%
5819	Irra	Half Moon Pty. Ltd.	100%	100%
5820	Barton Area	Half Moon Pty. Ltd.	100%	100%

South Australia Tenement Schedule

Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
ELA2012/291	Barton Siding	Trafford Resources Pty Ltd	100%	100%
5772	Warrior Outstation	Half Moon Pty. Ltd.	100%	100%
5998	Campfire Bore	Challenger 2 Pty Ltd (90%); Coombedown Resources Pty Ltd (10%)	70% rights to the gold	70% rights to the gold
6173	Mulgathing	Challenger 2 Pty Ltd (100%)	78% rights to the gold	78% rights to the gold
5732	Sandstone JV	Challenger 2 Pty Ltd (90%); Coombedown Resources Pty Ltd (10%)	70% rights to the gold	70% rights to the gold
5661	Jumbuck	Challenger 2 Pty Ltd (100%)	78% rights to the gold	78% rights to the gold
6532 (Was EL 5720)	Mobella	Challenger 2 Pty Ltd (100%)	78% rights to the gold	78% rights to the gold
5767	Sandstone	Challenger 2 Pty Ltd (100%)	78% rights to the gold	78% rights to the gold
6012	Blowout	Challenger 2 Pty Ltd (100%)	78% rights to the gold	78% rights to the gold

Western Australia Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
E36/880	Weebo	Tyranna Resources Ltd	100%	0%
E37/1275	Weebo	Tyranna Resources Ltd	100%	0%
E37/1328	Weebo	Tyranna Resources Ltd	100%	0%
E37/1353	Weebo	Tyranna Resources Ltd	100%	100%
E37/1342	Weebo	Tyranna Resources Ltd	100%	100%
P36/1881	Weebo	Tyranna Resources Ltd	100%	0%
P36/1881	Weebo	Tyranna Resources Ltd	100%	0%
E37/1366	Knight	Clean Power Resources Pty Ltd	100%	100%
E29/1034	Dragon	Clean Power Resources Pty Ltd	100%	100%

**** Application waiting for grant**

New South Wales Tenement Schedule				
Exploration License No	Tenement Name	Registered Holder	Interest at Beginning of Qtr	Interest at End of Qtr
EL8733	Pacific Express	Clean Power Resources Pty Ltd	100%	100%

Appendix 5B

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

Name of entity

TYRANNA RESOURCES LIMITED

ABN

79 124 990 405

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(144)	(465)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(103)	(677)
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	-	18
1.8 Other (provide details if material)	(2)	(2)
1.9 Net cash from / (used in) operating activities	(249)	(1,126)
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	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	1,000
	(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)		
	- Payment by Marmota under the Jumbuck Gold SASA	-	100
2.6	Net cash from / (used in) investing activities	-	1,100
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	313
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	-	(21)
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	-	292
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	668	153
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(249)	(1,126)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	1,100

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 (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	292
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	419	419

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	419	668
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)	419	668

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	59
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<p><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></p> <p>Director Remuneration - \$33,000</p> <p>Non-Director Services:</p> <ul style="list-style-type: none"> • Bookkeeping - \$5,000 • Corporate Consultancy - \$18,000 • Serviced Office - \$3,000 		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (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)	(249)
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)	(249)
8.4 Cash and cash equivalents at quarter end (item 4.6)	419
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	419
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.7
<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?	
Yes – The Company is currently undertaking exploration activities at its Dragon & Knight Project and its Weebo Gold Project.	

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?

On 1 June 2021, further to the ASX announcement on 30 November 2020, Tyranna Resources Limited (ASX: TYX) (Tyranna or the Company) announced that, all conditions for the sale of the Jumbuck Gold Project to Marmota Limited (Marmota) have now been satisfied, other than receipt of Ministerial Consent, for the transfer of relevant tenements.

Under the terms of the Share and Asset Sale Agreement, Marmota has paid the \$2.4 million into a trust account to be released on receipt of Ministerial Consent relating to the transfer of relevant tenements.

Immediately following the grant of Ministerial Consent (expected within the next 1-2 months), Marmota will then (1) release the \$2.4 million in trust to Tyranna; and (2) issue Marmota shares to the value of \$500,000, in full satisfaction of the purchase price of the Jumbuck Gold Project.

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?

Yes – Refer to 8.8.2

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:27 July 2021.....

Authorised by:By the Board.....
(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.