

27th July 2021

ASX Announcement

JUNE 2021 QUARTERLY ACTIVITIES REPORT

Key activities and results during the June Quarter:

YIDBY GOLD PROJECT

- **Second phase of drilling completed. Up to 100m wide intersections extend the discovery at depth and along strike**
- **The following significant intersections were reported:**
 - 44m @ 2.77 g/t Au from 149m, incl 3m @ 26.47 g/t from 150m in YBRC019**
 - 14m @ 2.09 g/t from 112m incl 4m @ 6.31 g/t from 112m in YBRC017**
 - 19m @ 1.28 g/t Au from 84m, incl 2m @ 7.29 g/t from 84m in YBRC013**
 - 26m @ 2.02 g/t Au From 126m, incl 14m @ 3.01 g/t Au from 133m in YBRC035**
 - 39m @ 1.16 g/t Au from 28m, incl 10m @ 2.48 g/t from 31m, in YBRC037**
 - 13m @ 2.17 g/t Au from 113m, incl 1m @ 23.13 g/t from 113m, in YBRC017**
- **An MMI survey undertaken to the north-east of the discovery drilling area outlines an extensive gold anomaly within previously defined gravity low corridor**
- **The MMI outlined gold values in excess of ten times background**
- **A soil geochemistry survey has been carried out to the south-east of the discovery drilling area. Results are pending**

PERENJORI IRON ORE PROJECT

- **Leading magnetite experts MinRizon commissioned to undertake a Scoping Study**
- **The Study indicates a low capital operation producing premium high grade magnetite concentrate is economically viable**
- **A clear pathway to meeting the Company's 30% Internal Rate of Return hurdle for development has been outlined**

PERENJORI GOLD – BASE METALS PROJECT

- **Kadji high resolution aeromagnetic survey completed, pending interpretation**

KOOLINE COPPER-GOLD PROJECT

- **Data review identifies major copper-gold potential at the Kooline Project**
- **Project attracted a \$150,000 grant for drilling co-funding by the WA Government to test copper-gold target extensions of the historic Kooline lodes**
- **High-grade gold targets identified with previous rock chips up to 38 g/t gold projecting into area of cover**

Surefire Resources NL (“**Surefire**”, “the **Company**”) advanced the **Yidby Gold, Perenjori Iron Ore and Kooline Projects** during the June Quarter (Figure 1).

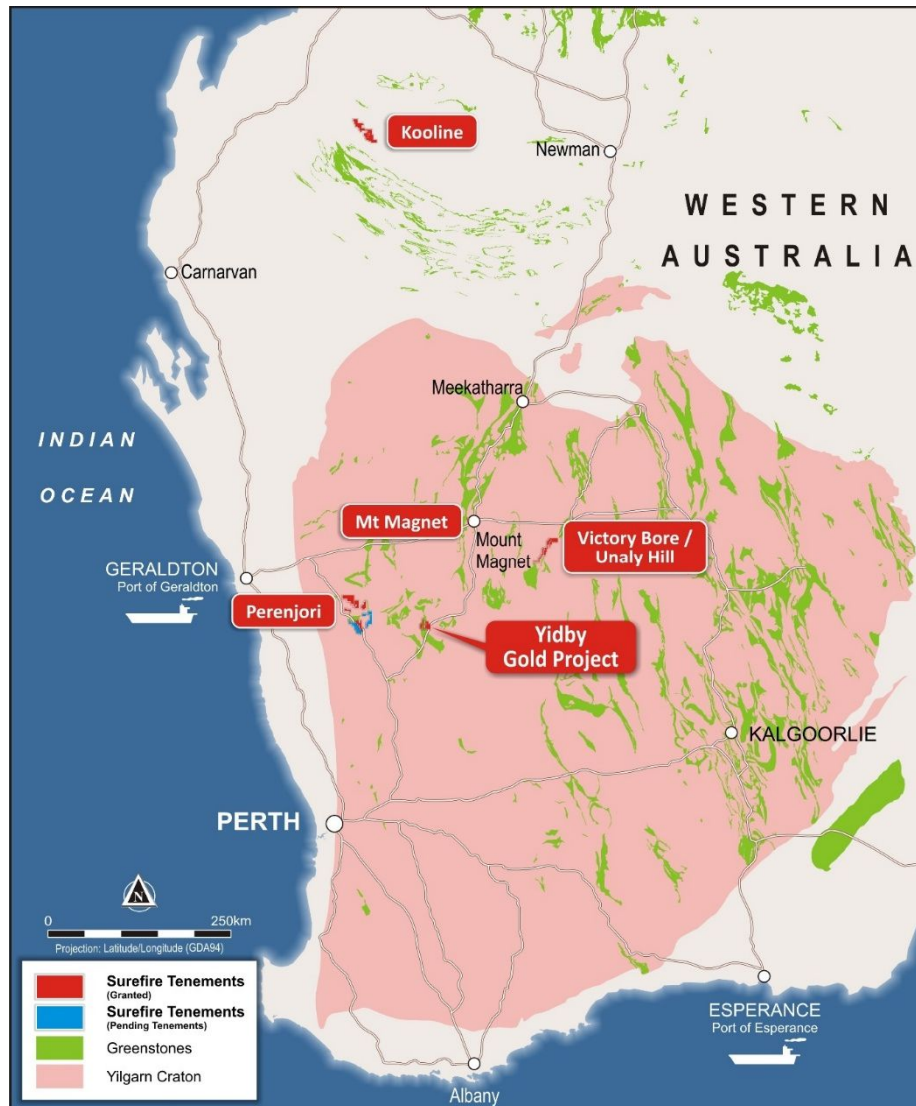


Figure 1 Surefire Resources NL project locations

YIDBY GOLD PROJECT (E59/2390, E59/2426, E59/2444)

The Yidby Gold Project is well located close to the Great Northern Highway, 40km southwest of Paynes Find in the Mid-West of Western Australia, and in the southern portion of the Yalgoo-Singleton Greenstone Belt, part of the mid to late-Archaeon Youanmi Terrane.

The Project comprises three granted exploration licences with a total area of 114 km² (Figure 2) and includes three prospects where significant gold mineralisation has been identified. They are associated with historical workings at Delaney Well and Cashens Find, and a virgin discovery at Yidby Road Gold Prospect.

The Project is surrounded by several significant gold deposits, including the +1.1 million-ounce Minjar Gold Project approximately 65km to the northwest, the 1 million-ounce Kirkalocka Gold Project approximately 70km to the northeast, the 0.9Moz Mount Gibson Gold Project 30km to the south and the Rothsay Gold Project 30km to the west (see Figure 2).

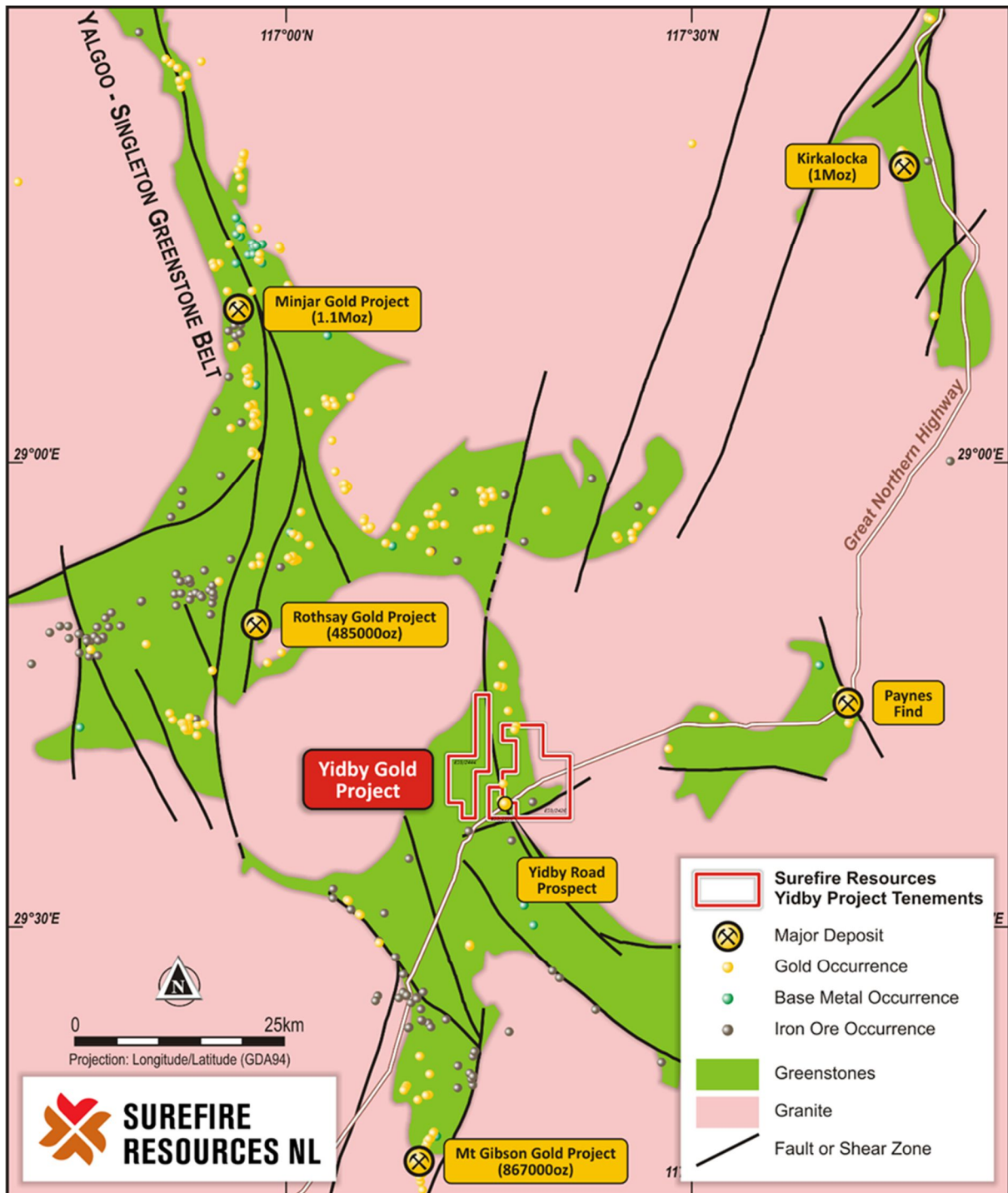


Figure 2 Yidby Gold Project location on regional geology with major gold projects & mineral occurrences

Major drilling program completed at Yidby Road

During the Quarter, the Company completed a major drilling program at Yidby Road gold prospect.

Thirty RC holes for 4,020m have now been completed to extend the original discovery (ASX: SRN 30 November 2020 and 15 December 2020). The drilling has defined a northwest-southeast trending, east dipping, mineralised zone along the boundary between sheared ultramafic/mafic rocks and a large felsic quartz porphyry intrusion.

Reported significant intersections from this drilling discovery (ASX: SRN 15 December 2020, 5 May 2021 and 2 June 2021 and) are:

Table 1: Significant Intersections from Yidby Road program:

Hole ID	From	To	Thickness m	Au g/t
YBRC013	84	103	19	1.28 ²
Incl.	84	86	2	7.29 ³
Incl.	101	103	2	4.14 ³
YBRC015	110	118	8	0.62 ²
Incl.	110	111	1	3.34 ⁴
YBRC016	20	29	9	1.44 ²
Incl.	20	25	5	2.35 ³
Incl.	22	25	3	3.25 ³
YBRC017	96	196	100	0.53 ¹
and	113	126	13	2.17 ²
Incl.	113	114	1	23.13
and	163	168	5	2.77 ²
Incl.	163	166	3	4.15 ³
YBRC019	149	193	44	2.77 ²
and	150	182	32	3.68 ³
Incl.	150	153	3	26.47 ³
and	168	182	14	2.62 ³
Incl.	177	182	5	6.27 ³
YBRC023	158	165	7	0.61 ²
Incl.	158	165	1	1.83 ³
YBRC025	31	40	9	0.14 ¹
YBRC026	159	178	19	1.21 ²
Incl.	166	178	12	1.95 ³
YBRC034	17	30	13	0.20 ¹
YBRC035	126	152	26	2.02 ²
Incl.	126	148	22	2.34 ³
Incl.	133	147	14	3.01 ³
Incl.	141	143	2	10.05 ³
YBRC036	37	44	7	0.97 ²
and	74	87	13	0.42 ²
Incl.	75	76	1	2.15
and	212	220	8	0.95 ²
Incl.	219	220	1	4.38 ³
YBRC037	28	86	58	0.83 ¹
Incl.	28	67	39	1.16 ²
Incl.	31	38	7	2.07 ¹
and	57	67	10	2.48 ²
Incl.	64	67	3	5.42 ³
Incl.	64	65	1	10.48 ³
and	116	124	8	1.23 ²
YBRC038	14	16	2	0.21 ¹
YBRC039	39	43	4	0.33 ¹

Lower cut-off grades for intersections: ¹>0.1 g/t Au cut-off, ²>0.3 g/t Au cut-off; ³>1.0 g/t Au cut-off

The drilling programme was a follow-up to previous exceptional intersections including **YBRC007 of 56m @ 1.97 g/t Au** from 44m including **4m @ 14.47 g/t Au**, on the northern most section tested, and **YBRC008: 40m @ 3.01 g/t Au** from 24m including **4m @ 26.57 g/t Au** from the current centre of the prospect.

Regional potential identified along major 5km structural corridor

Historical aircore drilling at Yidby Road intersected gold mineralisation across a 400m wide corridor extending well to the west of the recently intersected zone. Mobile Metal Ions (MMI) soil sampling results have confirmed this 400m wide anomalous/mineralised corridor and indicate that the zone extends at least another 1000m to the northwest – where it remains un-tested (Figure 3).

This mineralised zone occurs at the centre of a major structural corridor identified through interpretation of new gravity imagery and re-processed aeromagnetic data. Projection of this structural corridor to the south corresponds with an interpreted structure evident in magnetics that has cut through a regional anticline in the BIF units. Field examination of this zone, over 2km southeast of the drilled area, has located a mineralised and sulphide bearing felsic porphyry that occupies the hinge zone of this anticline.

The regional scale structural corridor that hosts the Yidby Road mineralisation has now been identified over a >5km strike length within Surefire's tenements and offers considerable potential for the discovery of a major gold mineralised system.

Programmes of Work are being put in place for the next phase of drilling. A soil geochemistry survey was completed to the south-east of the discovery area to test for the extension of the mineralisation along the gravity low corridor in that direction.

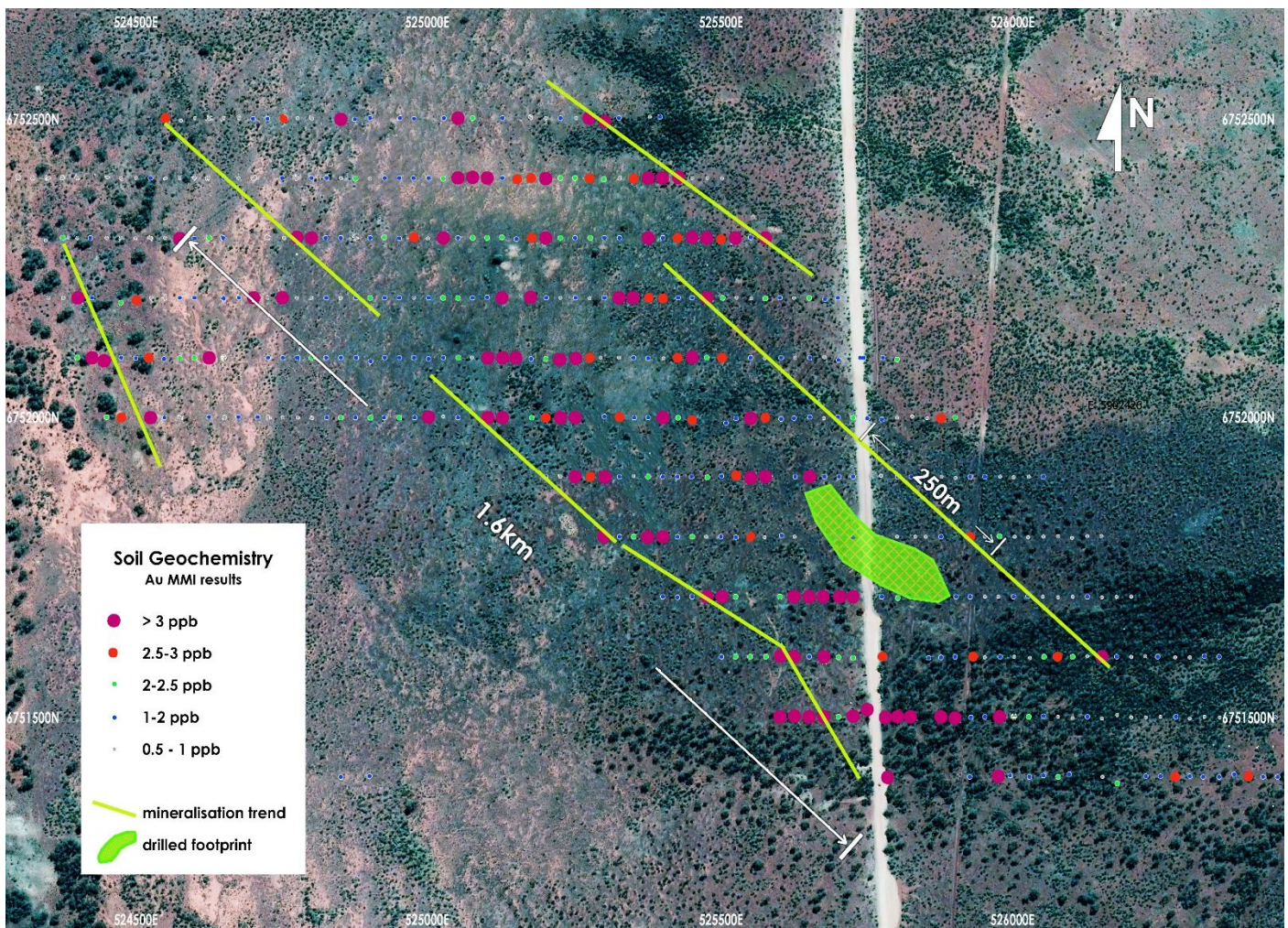


Figure 3: Yidby MMI Soil Sampling Results

PERENJORI GOLD, BASE-METALS & IRON ORE (E70/5311, E70/5573, E70/5575 & E59/2446)

At the **Perenjori Gold, Base Metals and Iron Ore Project**, previous gold exploration information was compiled and interpreted in preparation for drill targeting and the iron-ore project on E70/5311 was reviewed and re-evaluated, highlighting potential for production of a high-grade, high-purity concentrate ideally located near existing infrastructure.

The Perenjori Gold, Base Metals and Iron Ore Project includes four granted Exploration Licences (E70/5311, E70/5573, E70/5575 and E59/2446) and a further three Exploration licence applications (ELA59/2432, ELA59/2445 and ELA70/5572), over a combined area of 642km², located in Midwest Region of WA (Figure 4).

The tenements are located over the Koolanooka Greenstone Belt, within a typical granite-greenstone terrain of the southern Murchison Geological Province of the Archaean Yilgarn Craton. The area is an under-explored and highly prospective, with numerous gold, base metals and iron-ore deposits in the region, including the Deflector Gold Mine 30km to the north, the Karara Iron Ore deposit 30km to the east and the Golden Grove base metals deposits 50km to the northeast (Figure 4).

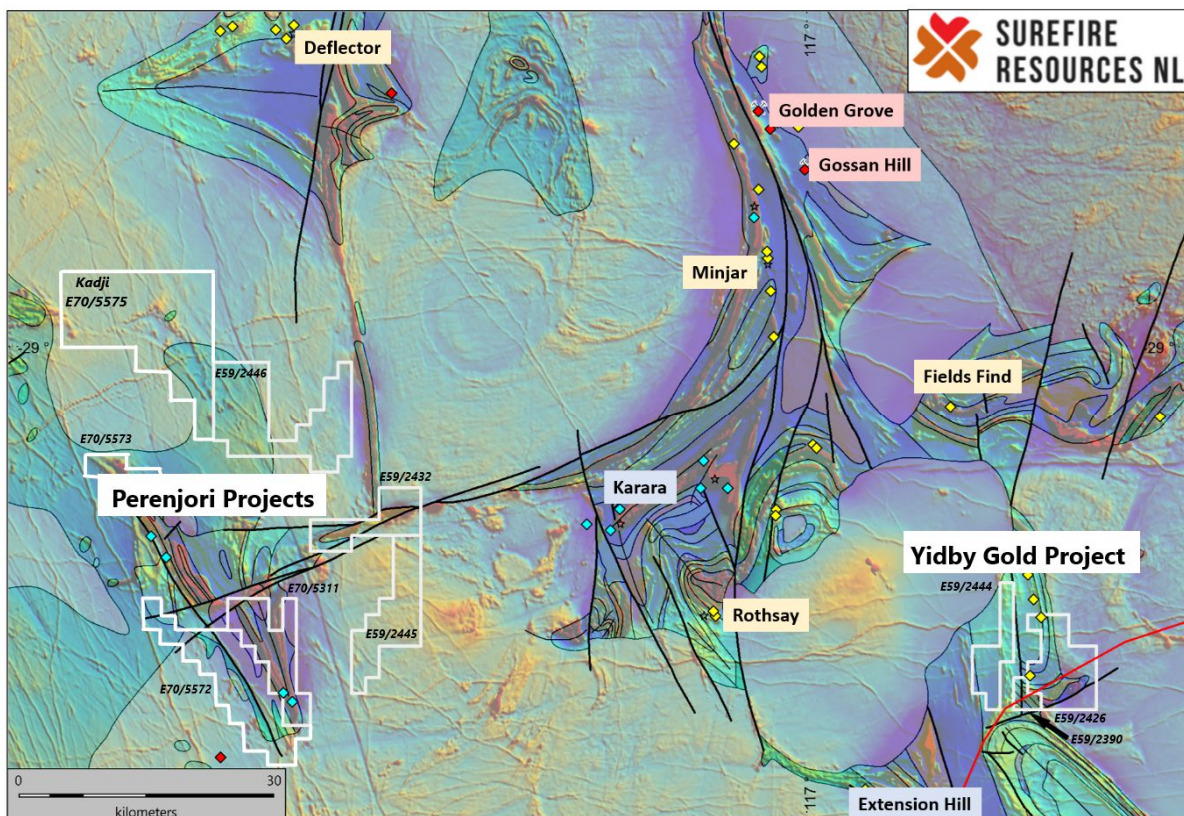


Figure 4: Perenjori and Yidby Projects tenements location on geology and aeromagnetics

Kadji Gold-Base Metals Project

The Kadji Project (E59/2446 and E70/5575) covers over a 25km strike length of an untested interpreted extension of the Koolanooka Greenstone Belt (Figure 4). The interpreted greenstone is bounded by major northwest trending faults and truncated and dislocated to the west at the northern end of the Kadji tenements. These major structures are analogous to the Yidby Road structural corridor, and are highly prospective and base metals. A large but poorly defined gravity high is associated with the greenstone corridor – possibly indicating a large mafic/ultramafic intrusive complex.

The area is under-explored and highly prospective, with numerous gold, base metals and iron-ore deposits in the region, including the Deflector Gold Mine 30km to the north, the Karara Iron Ore deposit 30km to the east and the Golden Grove base metals deposit 50km to the northeast (Figure 4).

A detailed aeromagnetic survey comprising 5,480 line km at a 50m line spacing, was completed during the Quarter. While preliminary data has been delivered, ongoing processing and interpretation work will extend into the next Quarter in preparation for a drilling campaign.

Perenjori Iron Ore Project

During the Quarter, the Company commissioned MinRizon Projects Pty Ltd to undertake a Scoping Study for a high-grade magnetite concentrate production project. MinRizon's principals are highly regarded in the magnetite sector with experience including the design of Onesteel's (now SIMEC) magnetite production facility at Whyalla.

The study is based on the previous (JORC 2004) Inferred Mineral Resource estimate by CSA Global of **191.7 Mt@ 36.6% Fe**, released by Quest Minerals Ltd (ASX: QNL, 27 September 2013), and will build on the Scoping Study completed by Mintrex Pty Ltd, also in 2013.

Previous metallurgical (Davis Tube Recovery) test results for Quest suggest a high-quality concentrate can be produced of close to **70% Fe**, with Main Zone material producing very high results of 84% to 86% Fe yield.

The Scoping Study (ASX: SRN 22 June and 2 June 2021) showed:

- A low capital operation producing premium high grade magnetite concentrate is economically viable
- Proposed operation can use industry-standard beneficiation equipment and processes
- An existing, nearby, and available rail line provides low cost access to Geraldton Port
- Geraldton Port can provide Panamax-sized transport options for export
- Project is near existing high-voltage power infrastructure
- A clear pathway to meeting the Company's 30% Internal Rate of Return hurdle for development

The Study considered a conservative iron pricing regime.

In addition, a review of the work done to date to assess the additional iron-ore potential of tenement E70/5311 in support of the potential production plan as investigated by the Scoping Study.

Significant iron-ore exploration potential was identified – largely in the extensions to the bif-associated magnetite ore in E70/5311, but also for detrital and supergene (Haematite) direct shipping ore (DSO). Interpretation of available aeromagnetic imagery and through extrapolation of existing drilling, it is estimated that the tenements have the potential to host >500Mt of iron-ore that may be defined through further, step-out, resource drilling.

Programme of Work applications are being prepared to undertake this work.

Perenjori Gold Potential

A review of previous exploration data, focused on E70/5311 and E70/5572 (locations, see Figure 4), has highlighted soil sampling geochemistry that has been interpreted to highlight key trends in both gold (see Figure 5 below) and arsenic data.

A broadly sampled (>1km spacing) north-south trending, gold-anomalous corridor has been identified running parallel but to the east of the banded iron formation (bif) on E70/5311 (Figure 5). This trend

corresponds with a north-south trending structure interpreted from regional aeromagnetic imagery in the poorly exposed greenstones to the east of the bif, linking to an area of historical drilling that generated significant intersections (see SRN, ASX release 23 November 2020) including:

- 28m @ 0.72g/t Au from 8m, including 4m @ 1.24g/t Au from 32m in PC16.
- 8m @ 1.18 g/t Au from 20m, repeating at 2m @ 2.15g/t Au (18-20m) in PC01.
- 4m @ 2.31 g/t Au from 40m, repeating 1m @ 11.6 g/t Au in PC05

Other, northeast – southwest gold anomalous trends associated with interpreted cross faults intersect the north-south corridors and represent targets for focused gold mineralisation.

Next steps to be planned include further, infill, soil sampling to better define anomalies for drill targeting. Programme of Work applications are being prepared to allow field work to proceed.

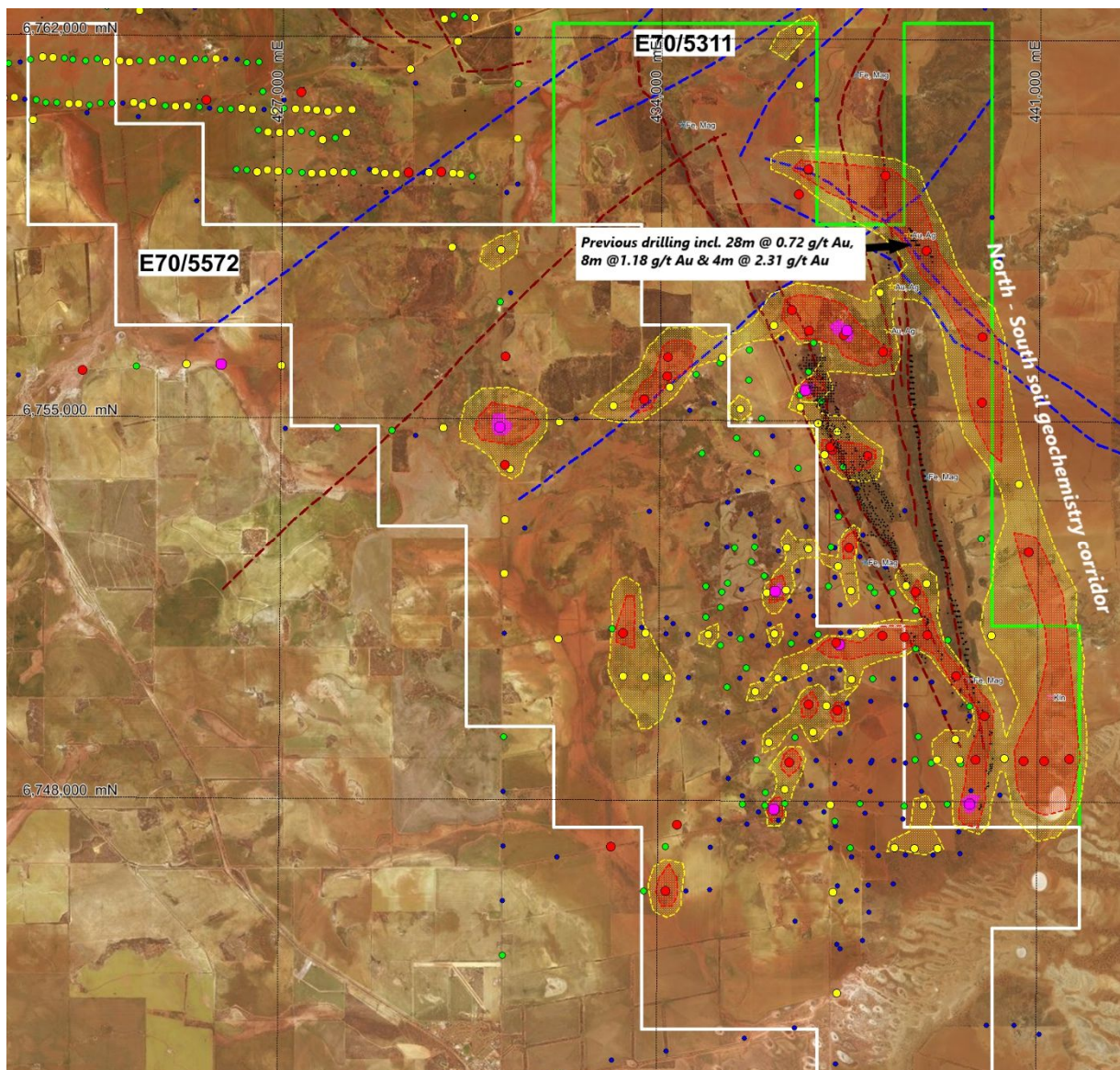


Figure 5: Perenjori E70/5311 and E70/5572 tenements with soil sampling data (Au) on aerial photography

KOOLINE HIGH GRADE LEAD-SILVER & COPPER-GOLD (E08/2373 & E08/2956)

The Kooline lead-silver and copper-gold Project includes two exploration licences (E08/2373 and E08/2956) that cover a total area of 386 km², located in the Ashburton Province of Western Australia, 55 kilometres south of the 1 million-ounce Paulsen's Gold Mine (Figure 6).

The tenements are highly prospective for extensions to the high-grade Kooline silver-lead lodes at the Kooline Mineral field, historically Western Australia's largest producer of lead.

In addition, through re-processing and interpretation of geophysical data, the Company has identified potential for a large intrusive related silver-lead to copper-gold system at the Kooline Project.

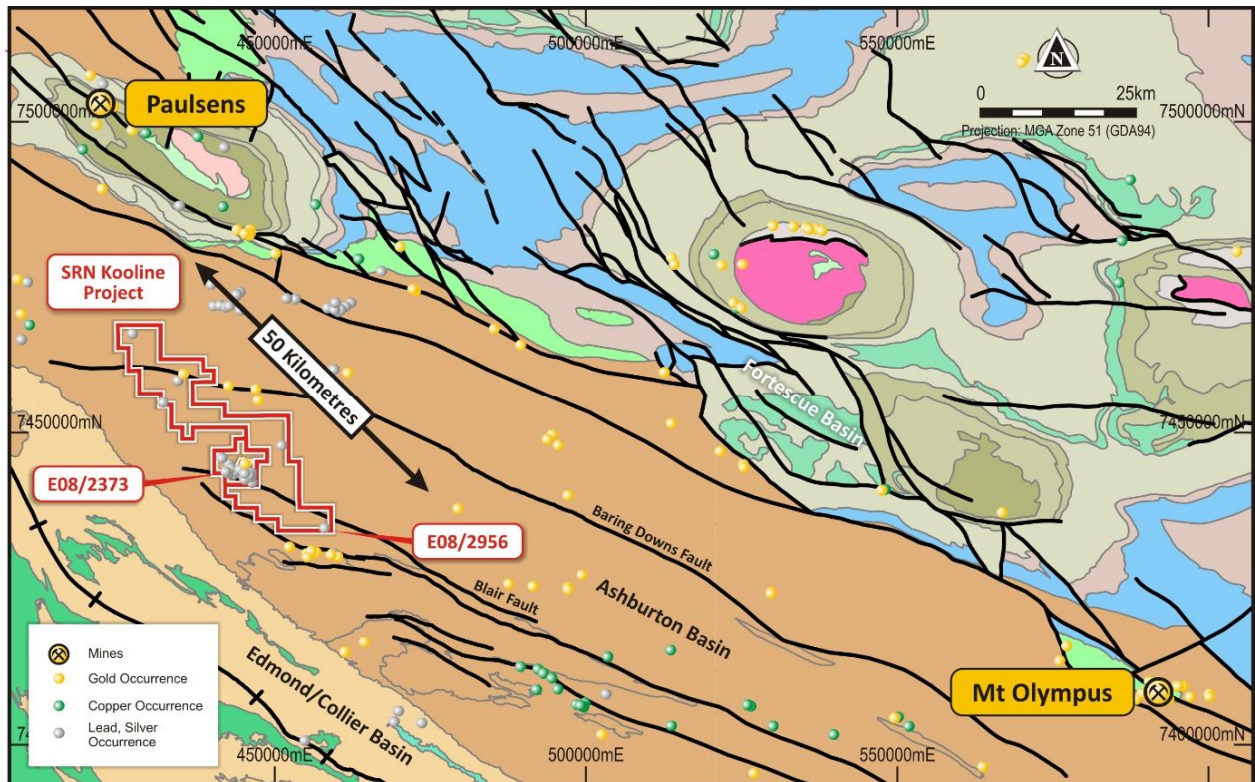


Figure 6: Kooline Project Tenements and Major Gold and Base Metal Deposits

Kooline review highlights major silver-lead and copper-gold potential

Airborne electromagnetic surveying (VTEM) mapped a large intrusive body and a series of conductors along strike to the west of the previously mined high-grade silver-lead lodes of the Kooline Mineral Field (Figure 7).

The VTEM conductors are located on the south-eastern side of the interpreted intrusive body, interpreted to represent a heat and potential mineralised magmatic fluid source for an intrusive related "intracratonic magmatic copper-gold" or IMCG system (as highlighted by CSA Global Pty Ltd – see ASX release 14/12/2018).

The high-grade Pb-Ag lodes at Kooline are interpreted to represent the distal (cooler) zone of this IMCG mineralised system that show increasing copper (Cu) content in workings closer to the intrusive, indicating that the conductors may be associated with Cu-Au sulphides closer to the interpreted intrusive heat source.

The key target area indicated on Figure 6 includes five conductors within a 2km x 2km area, that correspond with an area of deep erosion / transported cover immediately along strike from the Ag-Pb workings. This key target area is essentially un-tested and a series of deep pre-collared diamond

drillholes have been planned and submitted to the WA Government for joint EIS funding, targeting both high-grade extensions of the Ag-Pb lode structures as well as copper-gold mineralisation closer to the interpreted intrusive.

Previous channel sampling of the Kooline lead-silver workings produced very high-grade silver-lead grades with increasing copper grades to the west (SRN ASX release 22/05/2018):

	<i>Ag</i>	<i>Pb</i>	<i>Cu</i>	<i>Prospect</i>
KRK002	36 g/t	30.9 %	1.23 %	Rainbow
KRK005	249 g/t	55.3 %		Bilrose
KRK006	170 g/t	48.1 %	0.93 %	June Audrey
KRK008	232 g/t	79.3 %	0.13 %	June Audrey
KRK009	78 g/t	12.0 %	2.62 %	Phar Lap – western side of field

During the June Quarter, Surefire applied for, and was granted \$150,000 of drilling co-funding by the WA Government to drill-test this key copper-gold target below/along strike from the Kooline lodes.

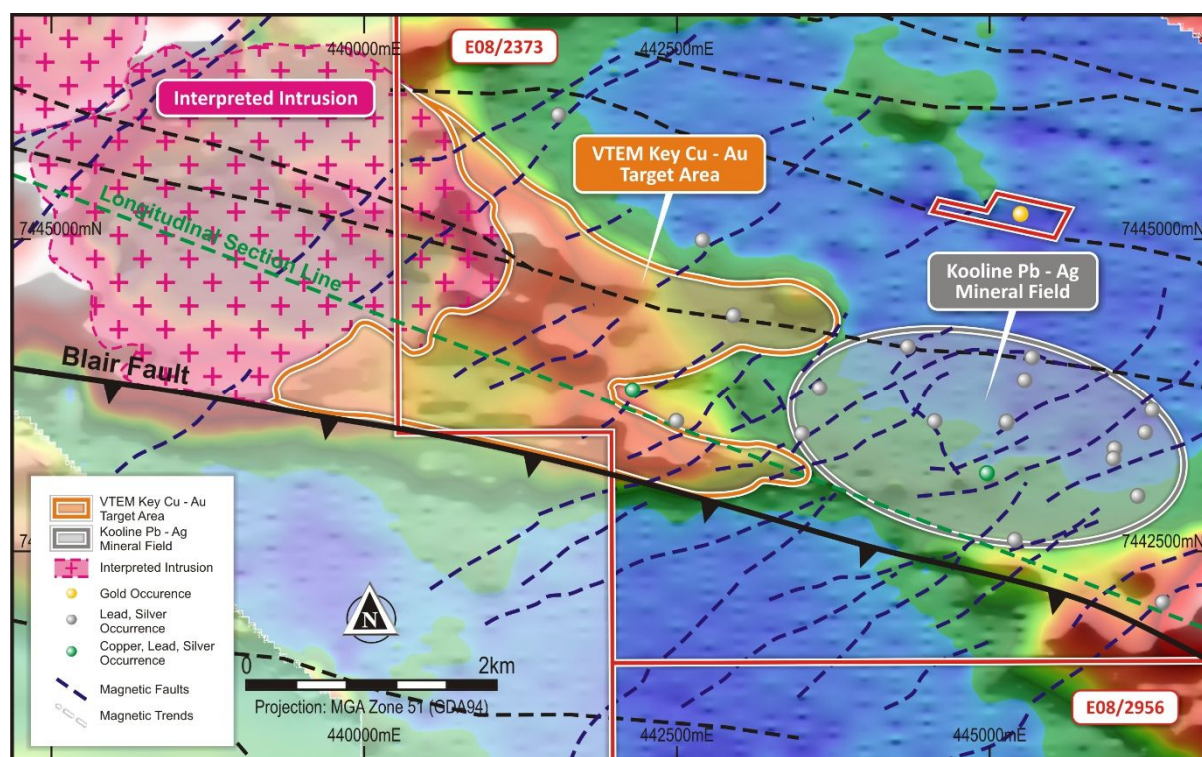


Figure 7: VTEM depth slice at Kooline Silver-Lead Field showing mineralised trends and key target area

Kooline review of geophysics highlights major silver-lead and copper-gold potential

In addition to the major VTEM targets, interpretation of detailed aeromagnetics has identified extensions to major crustal scale fault structures – including the Baring Downs Fault (see Figures 6 and 8), that continue into the northern end of the Kooline tenements. Interpreted splays from this major structural corridor are associated with a key gold corridor with potential for high-grade orogenic gold of the Paulsen’s style.

A second key corridor at Kooline North broadly corresponds with a bend in the projection of the crustal-scale Baring Downs Fault from WNW to east-west, with a number of splays interpreted. Gold

workings, including the historical True Grit and Sunken Treasure mines, occur along this trend to the east of the tenement area, and continue into the Kooline Project tenements (e.g. Griffiths Mine - see Figure 8).

Within the southern part of this corridor a series of sub-cropping, east-west trending, quartz – carbonate veins were mapped and sampled by Golden Deeps Ltd in the mid 1980’s over an area of 300 x 400m (E 08/159, WAMEX Report A23240). One gossanous quartz vein produced a rock chip fire assay result of **38 g/t Au** (repeat 31 g/t Au) with 450 ppm As. This quartz vein has a strike length of approximately 250m, trends WNW and projects into an area of deep erosion / transported cover that remains largely untested.

Kooline North represents a key target area for high-grade orogenic gold deposits associated with deep, crustal scale structures, similar to the 1Moz Paulsen’s Deposit located immediately to the north of the Kooline tenements (see Figure 6). Evidence of high-grade veining projecting into covered, untested, areas will be targeted by aircore drilling currently being planned.

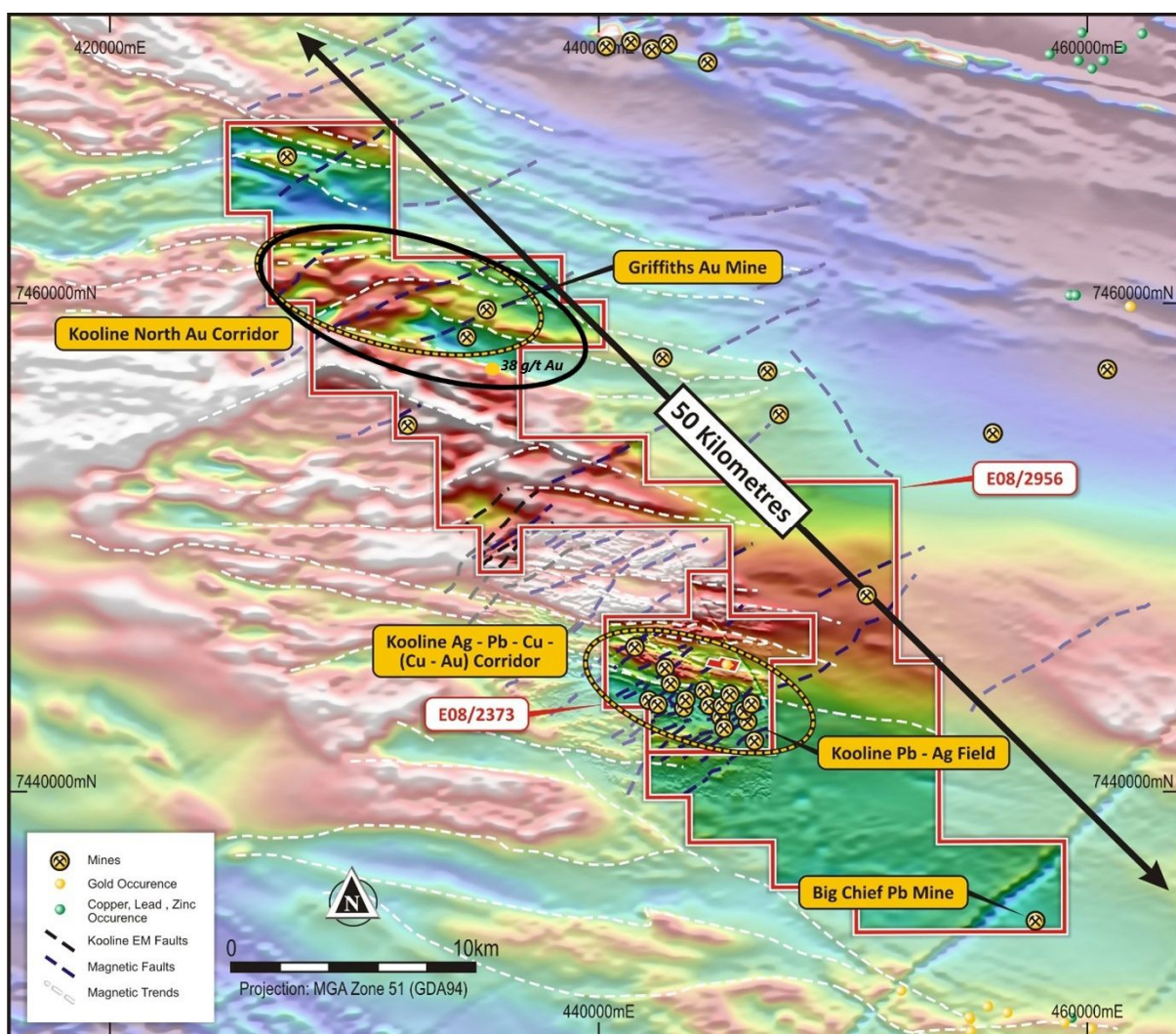


Figure 8: Regional 1st Vertical Derivative (1VD) magnetics with interpreted structures and prospect locations

MOUNT MAGNET GOLD (E58/559)

The Company’s recently granted Mt Magnet tenement, E58/559, is located immediately northeast of the major Mt Magnet Gold Field (see Figure 1).

The tenement is located within the north-south striking Meekatharra-Mt Magnet greenstone belt and is prospective for gold hosted by the intensely deformed mafic and ultramafic extrusive and intrusive rocks, felsic volcanics and banded iron formations (BIF) that are the dominant host rock for gold mineralisation in the area.

A compilation of WAMEX report was conducted over the June Quarter. This included the extraction of digital surface geochemical data and the identification of older datasets that are suitable for digitisation.

CORPORATE ACTIVITIES

Issues of Securities

During the quarter, the Company issued 2,150,000 fully paid ordinary shares pursuant to the exercise of quoted options at \$0.006 each, raising \$12,900.

ASX Additional Information

Surefire provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 5.3.1 - Exploration and Evaluation Expenditure during the quarter was \$731k. Full details of exploration activities during the June quarter are set out in this report;
2. ASX Listing Rule 5.3.2 - There was no substantive mining production and development activities during the quarter;
3. ASX Listing Rule 5.3.3 – Details of mining tenements acquired or disposed of during the quarter, and held at the end of the quarter are set out in this report; and
4. ASX Listing Rule 5.3.5 - Payment to related parties of the Company and their associates during the quarter: \$102k cash. The Company advises that this relates to remuneration of Directors for managing director consultancy and directorial services, all paid to director related entities.

ASX RELEASE AUTHORISED BY:

Vladimir Nikolaenko
Managing Director

QUALIFYING STATEMENTS

Competent Person Statement:

The information in this report that relates to Mineral Resource is based on information compiled by Mr Marcus Flis who is a Fellow of the Australian Institute of Geoscientists. Mr Flis is an independent Principal Consultant at Rountree Pty Ltd. Mr Flis has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Forward Looking Statements:

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-

looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

APPENDIX 1
TENEMENT HOLDINGS AT 30 JUNE 2021

Project	Lease	Name	Locality	Lease Status
Yidby Gold Project	E59/2426	Nynghan	WA	Granted
Yidby Gold Project	E59/2390	Yalgoo	WA	Granted
Yidby Gold Project	E59/2444	Yidby Hill	WA	Granted
NORTH PERENJORI				
Perenjori	E70/5575	Kadji	WA	Granted
Perenjori	E59/2446	Perenjori 2	WA	Granted
Perenjori	E70/5573	Pinjarrah Hill	WA	Granted
SOUTH PERENJORI				
Perenjori	E70/5311	Southwest	WA	Granted
Perenjori	E59/2445	Perenjori 1	WA	Application
Perenjori	E70/5572	Fitzroy	WA	Application
PERENJORI				
Perenjori	E59/2570	Perenjori	WA	Granted
Perenjori	P59/2282	Weelhamby Lake	WA	Granted
Perenjori	P59/2283	Weelhamby Lake	WA	Granted
Perenjori	P59/2284	Weelhamby Lake	WA	Granted
Perenjori	P59/2285	Weelhamby Lake	WA	Granted
Unaly Hill	E57/1068	Unaly Hill	WA	Granted
Unaly Hill	E57/1112	Unaly Hill 2	WA	Granted
Victory Bore	E57/1139	Victory Bore	WA	Granted
Victory Bore	E57/1036	Atley	WA	Granted
Kooline	E08/2373	Kooline-Wyloo	WA	Granted
Kooline	E08/2956	Kooline	WA	Granted
Mt Magnet	E58/559	Lennonville	WA	Granted

Appendix 5B

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

Name of entity

SUREFIRE RESOURCES NL

ABN

48 083 274 024

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(731)	(1,363)
(b) development	-	-
(c) production	-	-
(d) staff costs	(122)	(431)
(e) administration and corporate costs	(216)	(544)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	1
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) – New Prospects	(6)	(69)
1.9 Net cash from / (used in) operating activities	(1,075)	(2,406)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(12)	(48)
(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 (12 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	(12)	(48)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	13	
	- reversal per Amended App2A	(30)	5,820
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	-	(115)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(60)
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	(17)	5,615

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,459	194
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,075)	(2,406)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(12)	(48)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(17)	5,615

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	Cash and cash equivalents at end of period	3,355	3,355

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	29	263
5.2	Call deposits	3,308	4,178
5.3	Bank overdrafts	-	-
5.4	Other (provide details) Office rental bond	18	18
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,355	4,459

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	102
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.

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.		

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	1,075
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)	1,075
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,355
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,355
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.12
	<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	
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	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

- This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- This statement gives a true and fair view of the matters disclosed.

Date: **27 July 2021**

Authorised by: **Vladimir Nikolaenko – Managing Director**
(Name of body or officer authorising release – see note 4)

Notes

- 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.
- 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.

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