

(ASX:QML)

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QMiner Limited

Quarterly Activities Report

Quarter Ending 30 September 2021

Highlights



32 Holes for 5,086 Meters Drilled



4 Large Soil Anomalies Identified



2 Strategic Landholdings Acquired



Strengthened Board with Appointment of Independent Director



Installed an Additional 6.6 kW Off Grid Solar System Onsite



Upgraded the Onsite Wastewater Management System

Overview¹

QMiners Limited (**ASX:QML**) (**FSE:81V**) (**QMiners** or **Company**) is pleased to provide shareholders with the following Quarterly Activities Report for the quarter ending 30th September 2021 in what has been a very busy period for the Company.

QMiners is a Queensland based copper and gold exploration and development company. QMiners is seeking to become Australia's first zero carbon copper and gold developer. The Company owns 100% of four advanced projects covering a total area of 1,096km². The Company's flagship project, Mt Chalmers, is located 17km northeast of Rockhampton (Figure 1).

Mt Chalmers is a high-grade historic mine that produced 1.2Mt @ 3.6g/t Au, 2.0% Cu and 19g/t Ag between 1898-1982. Mt Chalmers has an Inferred Resource (JORC 2012) of 3.9Mt @ 1.15% Cu, 0.81g/t Au and 8.4g/t Ag. Mt Chalmers is recognised as being one of the highest gold grade volcanic-hosted massive-sulphide ("VHMS") mineral systems in the world².

During the quarter, the Company continued drilling operations at Mt Chalmers completing RC, RC pre-collar and diamond core drilling. The number of holes and metres drilled during the quarter are summarised in Table 1, with significant results from the drill programmes shown in Table 3. Drill hole collar locations and various sectional views can be seen in Figure 2.

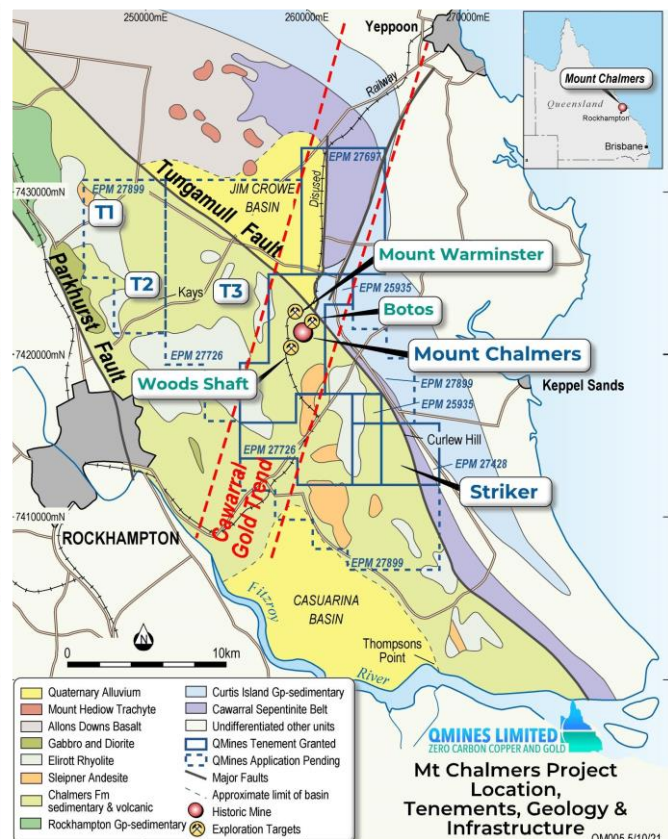


Figure 1: Location of the Mt Chalmers Project, tenure, geology and related infrastructure.

¹ The Mt Chalmers JORC Resource can be found in the QMiners Prospectus (Annexure A) – Independent Geologists Report, <https://qminers.com.au/prospectus-2/>

² The Gold Content of VMS Deposits, Patrick M Langevin, 11 May 2010.

PROJECT	DRILLING TYPE	HOLES	METERS	TENEMENT	STATUS
Mt Chalmers	Diamond Holes	11	1,588	EPM 25935	Completed
Mt Chalmers	Diamond Tails	14	1,587	EPM 25935	6 Completed, 8 Pending Assay
Mt Chalmers	RC Drilling	7	602	EPM 25935	Completed
Mt Chalmers	Pre-Collar Drilling	14	1,309	EPM 25935	Completed
TOTAL		32	5,086		

Table 1: Summary of drilling completed during the September quarter 2021.

Vision

QMiners is seeking to become Australia's first zero carbon copper and gold developer. QMiners has implemented a number of initiatives to reduce its carbon footprint to achieve our 2025 zero carbon vision. The Company's vision includes growing QMiners copper and gold inventory via a combination of organic and accretive growth initiatives.

Mt Chalmers Project Drilling Program³

The current drilling program was designed to expand the existing resource with several step out holes drilled on the western, southern and eastern sides of the pits, outside current resource wireframes. Multiple RC pre-collars have been completed and are ready for diamond tails. Examples of the recently reported mineralised intersections can be seen in Sections AA', BB' and CC' (Figures 3-5) with several drill holes including MCDD014, MCDD015, MCD017 and MCRC001 intersecting high-grade mineralisation.

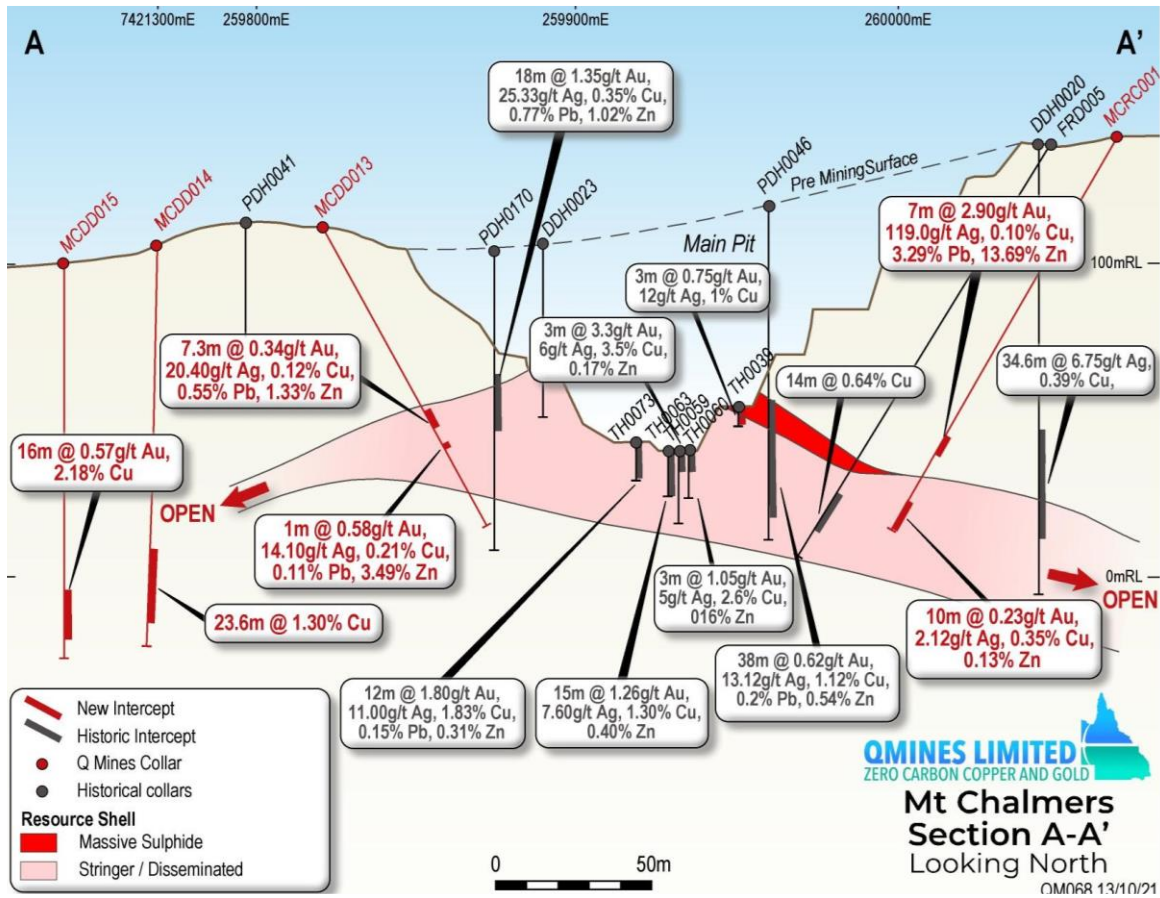
Importantly, the Company has targeted areas on the western side of the main pit which had not been tested by previous explorers. Drill holes MCDD014, MCDD015 on the west side of the main pit, and MCRC001 on the east side of the main pit shown in Section AA, illustrate the mineralised intersections outside the current resource wireframe.



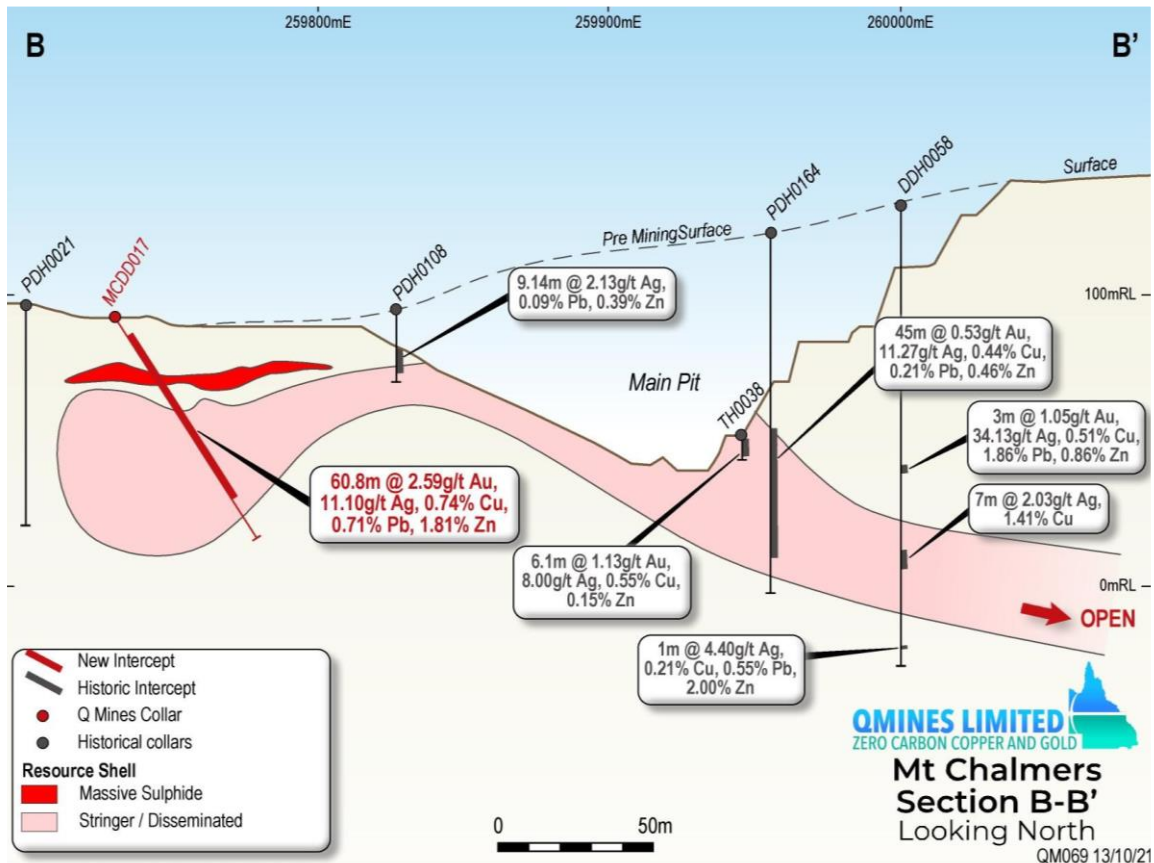
Figure 2: Mt Chalmers Diamond, RC and RC pre-collar drill hole locations, including Sections AA', BB' and CC', August-September.

³ <https://wsecure.weblink.com.au/pdf/QML/02431839.pdf>

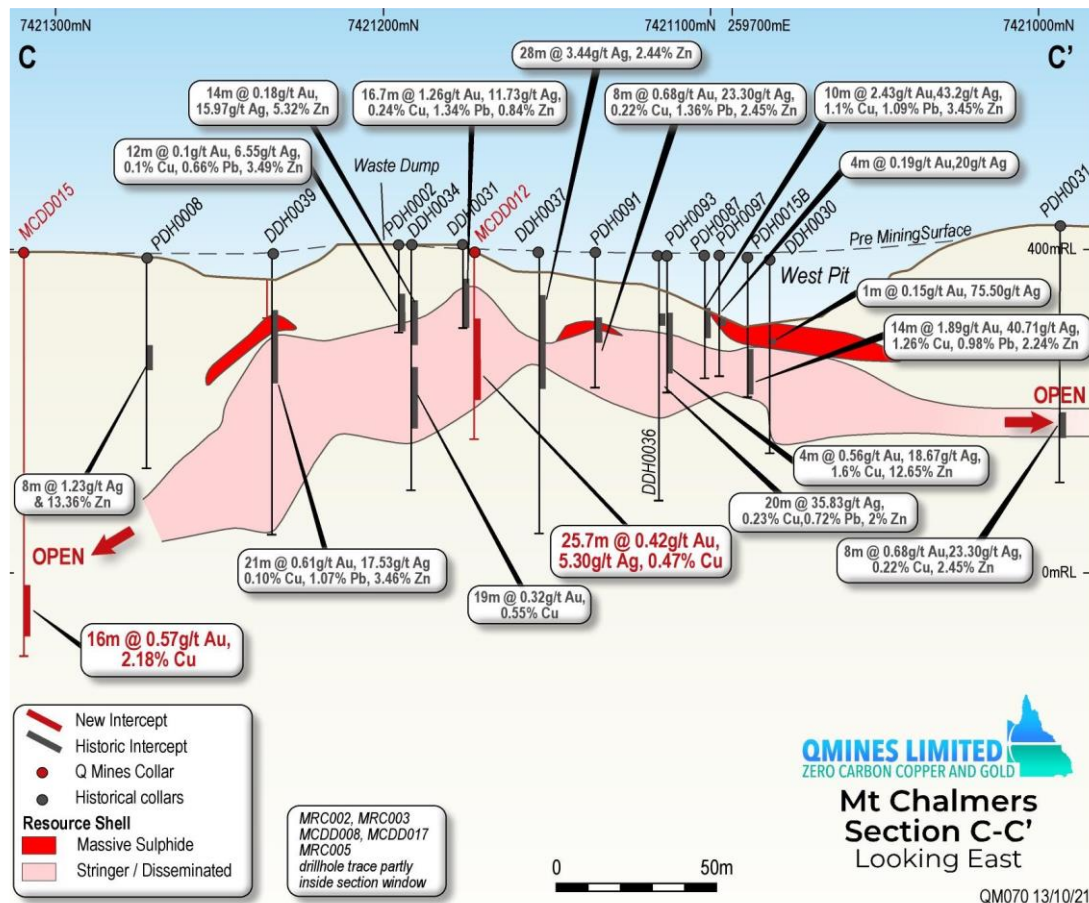
Long and Cross Sections at Mt Chalmers³



Figures 3. Section A-A' mineralised intersections with resource wireframe Aug-Sept 2021.



Figures 4. Section B-B' mineralised intersections with resource wireframe Aug-Sept 2021.



Figures 5. Section C-C' mineralised intersections with resource wireframe Aug-Sept 2021.

Significant intersections from recent drilling include⁴:

- 60.8m @ 2.59g/t Au, 0.74% Cu, 11.1g/t Ag, 1.81% Zn and 0.71% Pb from 6.2m (MCDD017); including
 - 12.6m @ 12.01g/t Au, 0.79% Cu, 43.0g/t Ag, 8.42% Zn and 3.25% Pb from 21.2m.
- 38.5m @ 1.22g/t Au, 0.76% Cu and 2.3g/t Ag from 63m (MCDD018); including
 - 10.5m @ 1.30g/t Au, 1.93% Cu and 5.2g/t Ag from 91m.
- 16.0m @ 0.57g/t Au and 2.18% Cu from 104m (MCDD015); including
 - 7.2m @ 1.11g/t Au, 4.15% Cu and 2g/t Ag from 111.6m.
- 7.0m @ 2.90g/t Au, 0.1% Cu, 119g/t Ag, 13.69% Zn and 3.29% Pb from 107m (MCRC001).

Soil Data Digitisation Program⁵

During the quarter, the Company delivered results from an extensive six-month compilation and digitisation program of all historical soil data collected by previous explorers. This was compiled by the Company from GSQ reports covering regional soil sampling from the Mt Chalmers project area (Figure 6).

The regional soil geochemical data compilation was completed during the quarter, with the Company digitising 19,092 soil samples predominantly collected and sampled by Geopeko Ltd and International Nickel Australia during their operations in the Mt Chalmers area (Figure 6). Soil gridlines varied between companies, ranging from 30 to 200 metre line spacings and 25 to 100 metre sample spacings, with the soil grids covering large areas of prospective Berserker Beds. The focus of this update was the Tracker 1, Tracker 2 and Tracker 3 copper and zinc soil anomalies as seen in Figures 7-8.

⁴ <https://wcsecure.weblink.com.au/pdf/QML/02431839.pdf>

⁵ <https://wcsecure.weblink.com.au/pdf/QML/02402944.pdf>

Soil Data Digitisation Program⁵ (Cont.)

The recently acquired and digitised soil geochemical signatures from the Tracker 1, Tracker 2 and Tracker 3 prospects are similar in scale and tenor to that found at the Mt Chalmers VHMS deposit and represent exciting drill targets for the Company. Importantly, all of these anomalies are within the Permian Berserker Beds which host the Mt Chalmers VHMS deposit.

Table 2 illustrates that the historic soil sampling over the Mt Chalmers Project is notably high in both Copper and Zinc which are both target metals in Kuroko style VHMS mineralisation. Importantly, 11% of all samples were greater than 85ppm Copper and 9% of all samples were greater than 220ppm Zinc. The USGS worldwide average igneous derived soil abundance for Copper is 70ppm and 132ppm Zinc.

METAL	MEAN	MAX	0-20 PPM	20-85 PPM	85-200 PPM	220-540 PPM	>540 PPM
Cu	49	2200	7963 (42%)	8481 (44%)	2021 (11%)	451 (2.4%)	76 (0.4%)
Zn	105	7300	4066 (21%)	9258 (48%)	3539 (19%)	1660 (9%)	566 (3%)

Table 2: Mt Chalmers historic soil statistics.

Tracker 1, Tracker 2 and Tracker 3 soil anomalies potentially represent higher level erosional surfaces than displayed at Mt Chalmers which is evident in the lateral dispersion of zinc in soils at the Tracker prospects and a less pronounced copper anomalous core in the centre of the Tracker soil anomalies. The planned airborne EM survey may improve targeting within the large T1, T2 and T3 soil anomalies for VHMS style deposits. The Company believes that the remnant massive sulphides at the Mt Chalmers deposit will provide a baseline EM signature for ongoing VHMS exploration inside the Berserker Beds.

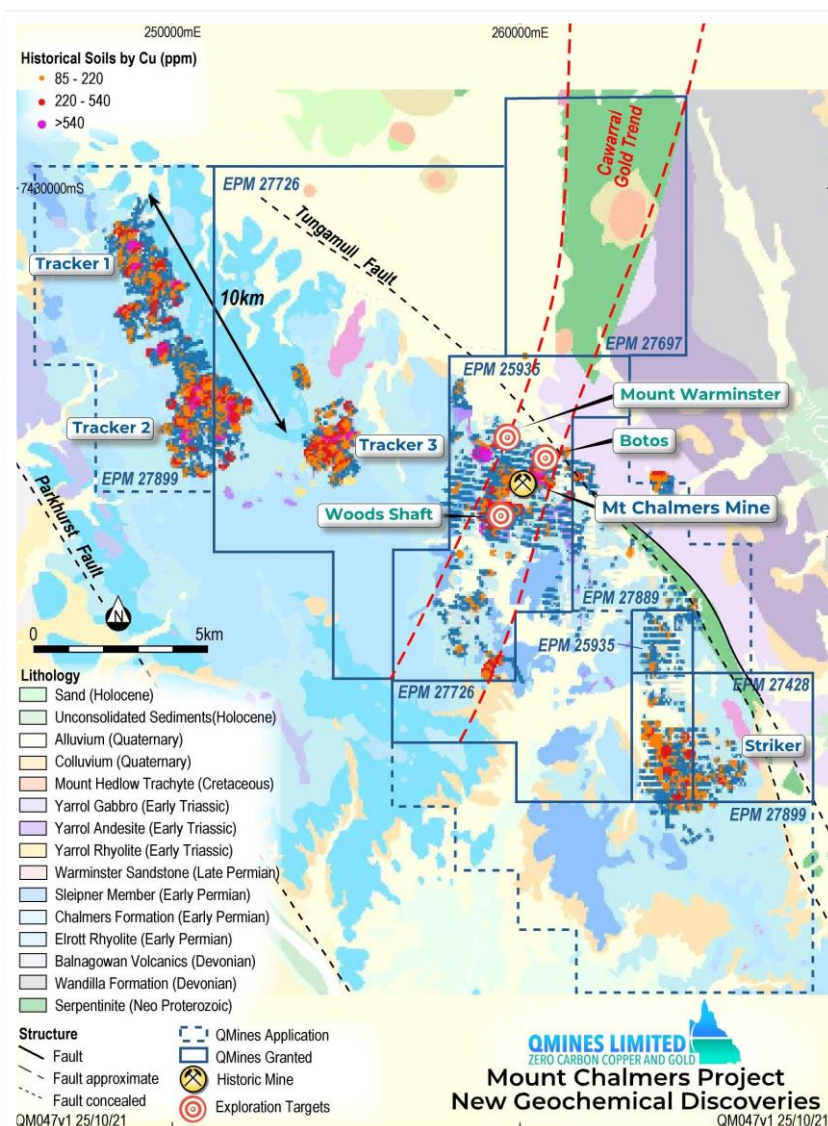
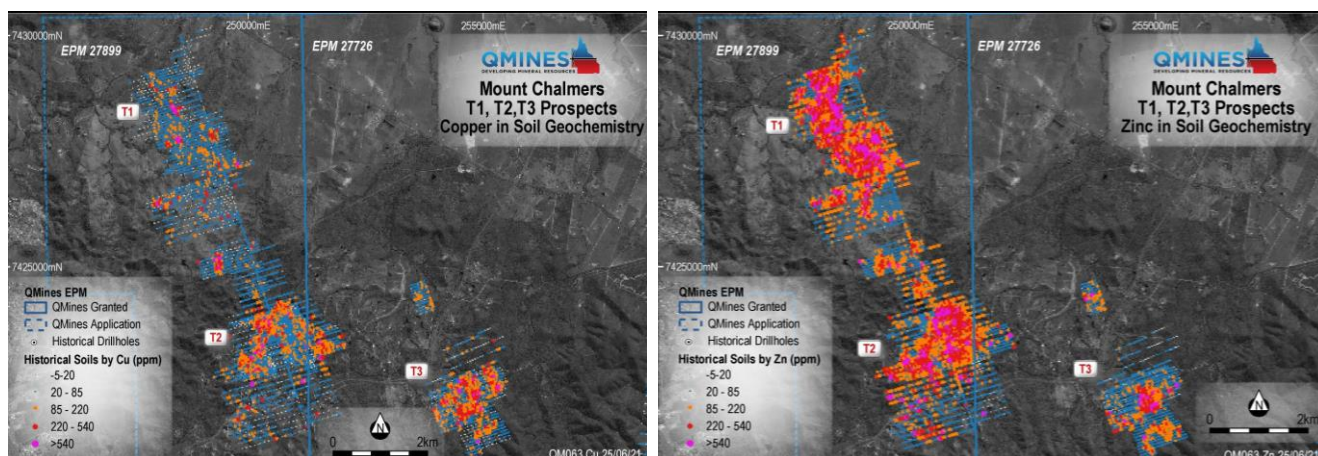


Figure 6: Regional view of the Mt Chalmers Project geology with granted and pending tenements, project areas and all historical digitised copper in soil geochemistry

Soil Data Digitisation Program⁵ (Cont.)



Figures 7-8: Anomalous copper and zinc soil geochemistry from T1, T2 and T3 prospects Mt Chalmers Project

Geology

The Mt Chalmers Project is a well-preserved VHMS deposit with a flat lying asymmetric mound geometry (Figure 9). This mineralised system containing copper, gold, zinc, lead and silver is recognised as being one of the highest gold grade VHMS mineral systems in the world⁷. Mineral deposits of this type are deemed syngenetic and formed contemporaneously on, or close to, the sea floor during the deposition of the host-rock units. The mineralisation is believed to have been deposited from hydrothermal fumaroles, or direct chemical sediments or sub-seafloor massive sulphide replacement zones and layers, together with footwall disseminated and stringer zones within the host volcanic and sedimentary rocks.

The mineralisation system at Mt Chalmers displays some similarities to other Australian VHMS deposits of Cambro-Ordovician and Silurian age, however closer comparison can be made with the Kuroko-style of VHMS of Tertiary age in Japan (Taube 1990).

Rocks of the Berserker Beds are weakly metamorphosed and, for the most part, have not been subjected to major tectonic disturbance, except for normal faults and localised high strain zones that are interpreted to have developed during and after basin formation.

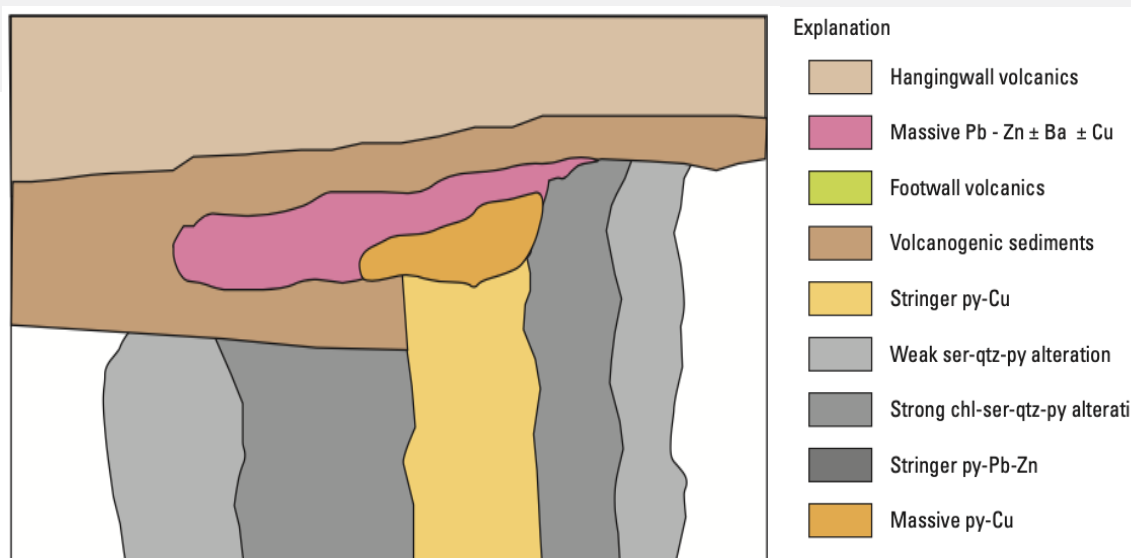


Figure 9: Mt Chalmers example VHMS asymmetric mound (Slack, USGS 2010).

⁷ The Gold Content of VMS Deposits, Patrick M Langevin, 11 May 2010.

Discussion

Kuroko style of mineralisation usually occurs as clusters of mineralised zones, which appears to be the case at Mt Chalmers. In addition, the interpreted structural dislocation for the mine area may have caused the break-up of larger mineral bodies structurally dispersing lenses within the general Mt Chalmers area.

The recent drilling program has demonstrated the potential to upgrade and increase the resource at Mt Chalmers, with drill targeting focussed mainly on peripheral footwall stringer zones. Extensional drilling will continue based on the recent results, testing areas previously undrilled. The alteration halo appears to extend beyond the massive sulphide mound of the ore body, and historical drilling at Mt Chalmers does not appear to have fully tested the extensive stratabound stringer zones in the footwall below and extending from the historically mined sulphide mound.

The geometry of the Mt Chalmers ore body indicates a relatively flat lying, asymmetrical massive sulphide mound (Figure 9) with both historical and recent drilling results intersecting higher grade Cu-Au massive sulphides proximal to the interpreted source rhyolite dome, and high grade Pb, Zn, Ag in the massive sulphide and exhalate ore body distal from the interpreted source rhyolite dome. Similar metal zoning has also been observed in the stringer/disseminated zone beneath the previously exploited massive-sulphide zone where Cu-Au grades are typically higher near the dome and Pb, Zn, Ag grades typically higher away from the dome.

Historical drilling is largely constrained in and around the existing Mt Chalmers mine. It appears that the Western Lode may have been transported downslope from the source. And areas of low relief during seafloor sulphide deposition and may be potential zones for transported high-grade mineralisation. This theory is largely untested at Mt Chalmers.

Ongoing Exploration Activity



Ongoing drilling results from the planned +30,000m drilling program;



Downhole EM on several holes already drilled with results to be released upon completion;



Expanded soil sampling utilising Niton Portable PAS XRF delivering real-time soil geochemical data for future drill targeting;



Planned 1,800-line kilometre Heli-EM survey expected to commence in H1-2022 to identify further drill targets; and



Resource upgrade planned to be released in Q4-2021.

Corporate

During the quarter, RLG Holding Pty Ltd, a wholly owned subsidiary of QMines, acquired two additional freehold landholdings, totalling 43-acres, adjacent to the Mt Chalmers mine site. The two acquisitions compliment the 126-acre freehold land acquisition and an “off-grid” house already purchased. The three freehold properties, when coupled with the Mt Chalmers Historic mine site, now covers 277 acres in total.

In September, QMines strengthened its Board with the appointment of experienced geologist, Peter Caristo, as an Independent Non-Executive Director. Peter has over twenty-four years experience as a geologist working in project generation, project assessment and management in both Australia and overseas covering greenfields and brownfields projects. Peter has covered a wide range of copper and gold projects within various geological terranes and mineralisation styles. He has worked for a number of successful resources companies including Newcrest Mining Limited (ASX:NCM) and OceanaGold Limited (ASX:OGC) and as a geological consultant based in Queensland.

During the quarter, the Company attended the Noosa Mining Conference in Queensland as an exhibitor and presenter.

Shaw & Partners published research on the Company on the 1 September 2021 and again on 6 October 2021. Both notes can be seen on the QMines website, <https://qmines.com.au/research/>.

Use of Funds

Please see below use of funds statement from the companies recent IPO on 6 May 2021. It shows what was expected to be spent over the two-year period to May 2023 and what has been spent by the Company from IPO to 30 September 2021. Differences are primarily due the Company only being five months into its planned two-year expenditure program. Administration costs were higher than expected due to unexpected expenditure associated with the IPO including additional marketing and investor relations costs.

USE OF FUNDS	PROSPECTUS	TOTAL SINCE IPO
Exploration and Development at the Mt Chalmers Project	6,119,752	696,624
Exploration at the Silverwood Project	146,724	70
Exploration at the Warroo Project	88,746	38,339
Exploration at the Herries Range Project	644,778	2,448
Mining And Development Opportunity Costs	1,000,000	800,177
Total Project Expenditure	8,000,000	1,537,658
Expenses of the Offer	1,177,498	1,070,494
Administration Costs	1,100,000	862,505

Table 3: Use of funds to end of quarter.

Tenement Table

In accordance with Listing Rule 5.3.3, QMines provides the following information in relation to its tenements as at 30 June 2021.

PROJECT	TENEMENT NUMBER	STATUS	REGISTERED HOLDER	LOCATION	INTEREST
Mt Chalmers	EPM 27697	Granted	Rocky Copper	Queensland	100%
Mt Chalmers	EPM 27428	Granted	Rocky Copper	Queensland	100%
Mt Chalmers	EPM 25935	Granted	Dynasty Gold	Queensland	100%
Mt Chalmers	EPM 27726	Application	QMines	Queensland	100%
Mt Chalmers	EPM 27899	Application	QMines	Queensland	100%
Silverwood	EPM 27724	Granted	QMines	Queensland	100%
Silverwood	EPM 27281	Granted	Traprock Resources	Queensland	100%
Warroo	EPM 27725	Granted	QMines	Queensland	100%
Warroo	EPM 26178	Granted	Dynasty Gold	Queensland	100%
Herries Range	EPM 25785	Granted	Traprock Resources	Queensland	100%
Herries Range	EPM 25786	Granted	Traprock Resources	Queensland	100%
Herries Range	EPM 25788	Granted	Traprock Resources	Queensland	100%

Table 4: QMines tenement summary.

Appendix 5B

Related party payments shown on the following Appendix 5B are payments to directors (or their related entities) for fees and services.



Figure 10: Drill rig in action at Mt Chalmers.

Table 5: Mt Chalmers Significant Intersections

Diamond Drilling

Hole ID	MGA East*	MGA North*	mRL	Dip	MGA Azi*	Max Depth	M from	M to	Int (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
MCDD012	259723	7421171	94	-90	Vertical	51.3	14.3	40	25.7	0.42	5	0.47		
Including							14.3	17	2.7	1.13	20	1.92		
Including							23	24.4	1.4	1.48	23	0.96		
Including							28.7	30	1.3	0.90	7	1.75		
MCDD013	259824	7421297	111	-60	122	108.8	69.9	77.2	7.3	0.34	20	0.12	0.55	1.33
And							80	81	1	0.58	14	0.21	0.11	3.49
MCDD014	259771	7421305	104	-90	Vertical	126.3	95	118.6	23.6	0.09	2	1.3		
Including							96.5	101	4.5	0.23	5	3.11		
Including							114.1	118.6	4.5	0.11	4	3.13		
MCDD015	259741	7421310	100	-90	Vertical	125.8	104	120	16	0.57	1	2.18		
Including							111.6	118.2	7.2	1.11	2	4.15		
Including							114	116	2	2.41	4	10.1		
MCDD016	259787	7421378	120	-90	Vertical	180.9	Assays Pending							
MCDD017	259731	7421239	91	-56	94	93.1	6.2	33.8	27.6	0.86	21.4	0.48	1.53	3.93
Including							21.2	33.8	12.6	12.01	43.0	0.79	3.25	8.42
Including							48.4	49.2	0.8	41.51	6.0	5.85		
Including							53.5	55.5	2	22.92	4.7	2.65		
Including							58.67	60	1.33	26.60	7.2	6.10		
Including							48.4	67	18.6	6.84	2.6	1.69		
Within							6.2	67	60.8	2.59	11.1	0.74	0.71	1.81
MCDD018	259796	7421203	95	-53	308	110.3	35	36	1	0.37	2.5	1.85		
Including							48	49	1	0.38	3.6	1.26		
Including							63	64	1	7.21	1.8	1.41		
Including							71	72	2	10.69	1.8	4.67		
Including							91	101.5	10.5	1.30	5.2	1.93		
Within							63	101.5	38.5	1.22	2.3	0.76		
Within							35	101.5	66.5	0.80	2.0	0.54		
MCDD019	259673.4	7421136.9	92.9	-60	105	60.1	Assays Pending							
MCDD020	259841.2	7421119.7	102	-55	115	72.0	Assays Pending							
MCDD021	259817.9	7421097.6	105	-55	330	78.7	Assays Pending							
MCDD022	259839.3	7421064.9	107	-90	Vertical	129.4	Assays Pending							
MCDD023	259860.8	7421067.6	107	-90	Vertical	165.5	Assays Pending							
MCDD024	259903.5	7421064.2	111	-90	Vertical	141.0	Assays Pending							
MCDD025	259947.8	7421054.9	110	-90	Vertical	144.4	Assays Pending							

Table 5: Mt Chalmers significant intersections.

Table 5: Mt Chalmers Significant Intersections (Cont.)

RC Drilling

Hole ID	MGA East*	MGA North*	mRL	Dip	MGA Azi*	Max Depth	M from	M to	Int (m)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
MCRC001	260069	7421245	138	-60	138	142	107	104	7	2.90	119.0	0.10	3.29	13.7
MCRC002	259740	7421279	99	-60	99	131	39	51	12	0.46	15.0	0.30	0.45	1.36
And							77	80	3	0.18	4.2	1.32		
And							120	121	1	0.14	4.1	2.07		
MCRC003	259726	7421280	98	-60	98	131	72	75	3	0.63	5.6	1.97		
MCRC004	259708	4721253	97	-60	97	101	67	69	2	0.13	1.0	1.68		
And							86	97	11	0.21	2.0	1.04		
MCRC005	259735	7421234	97	-60	91	15	Hole Abandoned							
MCRC006	259905	7421115	102	-60	102	59	16	34	18	1.33	29.0	0.35		
Including							16	20	4	4.92	100.3	0.76	1.73	0.56
MCRC007	259887	7421116	102	-60	102	23	18	22	4	5.9	85	0.24	2.02	
Within							18	37	19	1.61	28	0.16	0.7	0.45
MCRC008							22	40	6	0.26	5	0.19	0.51	0.46
Pre-Collar 001	260106	7421207	140	-90	Vertical	115	Completed							
Pre-Collar 002	260049	7421285	126	-90	Vertical	90	Completed							
Pre-Collar 003	260067	7421288	126	-90	Vertical	95	Completed							
Pre-Collar 004	260132.6	7421285.1	132	-90	Vertical	120.0	Completed							
Pre-Collar 005	259841.2	7421119.7	102	-90	Vertical	18.0	Completed							
Pre-Collar 006	259817.9	7421097.6	105	-90	Vertical	37.0	Completed							
Pre-Collar 007	259839.3	7421064.9	107	-90	Vertical	109.0	Completed							
Pre-Collar 008	259947.8	7421054.9	110	-90	Vertical	117.0	Completed							
Pre-Collar 009	259860.8	7421067.6	107	-90	Vertical	114.0	Completed							
Pre-Collar 010	259903.5	7421064.2	111	-90	Vertical	109.0	Completed							
Pre-Collar 011	259932.1	7421104.4	104	-90	Vertical	31.0	Completed							
Pre-Collar 012_2	260013.2	7421095.1	115	-90	Vertical	106.0	Completed							
Pre-Collar 013	260000	7421060	115	-90	Vertical	103.0	Completed							
Pre-Collar 014	260002.2	7421079.8	103	-90	Vertical	145.0	Completed							

Table 5: Mt Chalmers significant intersections.

*Note MGA 94_56

- In reported exploration results, length weighted averages are used for any non-uniform intersection sample lengths. Length weighted average is (sum product of interval x corresponding interval assay grade), divided by sum of interval lengths and rounded to two decimal points.
- No top cuts have been considered in reporting of grade results, nor was it deemed necessary for the reporting of significant intersections.
- No metal equivalent values have been reported.
- Cut off grades used in the calculations for the significant intercepts are 0.1g/t Au, 1g/t Ag, 0.2% Cu, 0.5% Pb and 0.5% Zn.

* Downhole intersections contained in this announcement in the vertical drill holes reported, represent true widths of the assayed mineralised intersections contained in Table 3.

*Downhole intersections contained in the announcement in drill holes at 60-degree dip represent approximately 87% true width of the assayed mineralised intersections contained in Table 3.

About QMines

QMines Limited (ASX:QML) is a Queensland based copper and gold exploration and development company. **QMines vision is to become Australia's first zero carbon copper and gold developer.** The Company owns 100% of four advanced projects covering a total area of 1,096km². The Company's flagship project, Mt Chalmers, is located 17km North East of Rockhampton.

Mt Chalmers is a high-grade historic mine that produced 1.2Mt @ 3.6g/t Au, 2.0% Cu and 19g/t Ag between 1898-1982. Mt Chalmers has an Inferred Resource (JORC 2012) of 3.9Mt @ 1.15% Cu, 0.81g/t Au and 8.4g/t Ag.¹

QMines' objective is to grow its resource base, consolidate assets in the region and assess commercialisation options. The Company has commenced an aggressive exploration program (+30,000m) providing shareholders with significant leverage to a growing resource and exploration success.

Projects

Mt Chalmers (100%)
Silverwood (100%)
Warroo (100%)
Herries Range (100%)

Directors & Management

ANDREW SPARKE

Executive Chairman

ELISSA HANSEN (Independent)

Non-Executive Director & Company Secretary

PETER CARISTO (Independent)

Non-Executive Director (Technical)

JAMES ANDERSON

General Manager Operations

HAMISH GRANT

Project Geologist

QMines Limited

ACN 643 212 104

Shares on Issue

111,372,748

Unlisted Options

4,200,000 (\$0.375 strike, 3 year term)

This announcement has been approved and authorised by the Board of QMines Limited.

Contact

QMines Limited (ASX:QML)

Registered Address: Suite J, 34 Suakin Drive, Mosman NSW 2088

Postal Address: PO BOX 36 Mosman NSW 2088

Website: www.qmines.com.au

Telephone: +61 (2) 8915 6241

Email: info@qmines.com.au

Peter Nesveda, Investor Relations

Email: peter@qmines.com.au

Andrew Sparke, Executive Chairman

Email: andrew@qmines.com.au

¹ Refer to the Independent Geologist Report commencing on page 84 of the Prospectus dated 16 March 2021 available at <https://qmines.com.au/prospectus-2/>. The Company confirms that it is not aware of any new information or data that materially affects the information included in the Prospectus dated 16 March 2021 and that all material assumptions and technical parameters underpinning the resources estimates in the Prospectus dated 16 March 2021 continue to apply and have not materially changed.

Appendix 5B

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

Name of entity

QMiner Limited

ABN

72 643 212 104

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(380)	(380)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(53)	(53)
	(e) administration and corporate costs	(367)	(367)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	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)	-	-
1.9	Net cash from / (used in) operating activities	(799)	(799)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(756)	(756)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(756)	(756)

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,045	9,045
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(799)	(799)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(756)	(756)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	7,490	7,490

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	7,490	9,045
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)	7,490	9,045

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	132
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> Payments made are in relation to consultant fees with Key Management Personnel.		

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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>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.		
	N/A		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(799)
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)	(799)
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,490
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,490
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	9.4
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
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

- 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: 28th October 2021

Authorised 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.