



28 OCT 2021

ASX: TMG

## ASX ANNOUNCEMENT

# Quarterly Activities Report for the Period ended 30 September 2021

*Positive Scoping Study completed for development of the 100%-owned Lake Throssell SOP Project, confirming a potential long-life, top-10 global producer with low operating costs and robust financials; Pre-Feasibility Study now underway*

### Highlights

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

- Positive Scoping Study completed, with key highlights including:
  - Expanded Mineral Resource Estimate (MRE) completed, including an updated drainable Indicated Mineral Resource of 4.2Mt of SOP at 4,770mg/L potassium (K) (or 10.6kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>) following the positive outcomes of the groundwater model, a review of the drill logs and reinterpretation of the resource block model, leading to the re-classification of the highly permeable mineralised domains within the basal aquifer.
  - Total drainable Mineral Resource now stands at 14.4Mt at 4,665mg/L potassium (or 10.4kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>).
  - The updated MRE underpins a long life and large-scale top 10 global SOP operation, with low operating costs and robust financials.
  - Low-risk and commercially proven flowsheet incorporating a simple network of trenches and bores, solar evaporation and a process plant using proven technology.
- Work on a Pre-Feasibility Study has commenced with the continuation of environmental baseline surveys and Project Referral to the EPA planned for 2022.

#### Corporate

- Experienced mining executive Dr Tony Chamberlain appointed as Chief Operating Officer.

**Trigg Mining's Managing Director, Keren Paterson, commented:** *"The September Quarter has been a hugely significant period for Trigg Mining, with the completion of a positive Scoping Study for the development of our flagship Lake Throssell Sulphate of Potash Project in WA representing a major milestone for the Trigg team and for all the Company's stakeholders. I am really pleased that, once*

again, we have been able to deliver on our commitments to the market by delivering this Study on-time and on-budget.

*“The Scoping Study results have clearly confirmed Lake Throssell’s credentials as a high-quality, long-life asset, with the potential to become a top-10 globally competitive SOP production centre.*

*“Importantly, a reinterpretation of the Resource model completed as part of the Scoping Study has also delivered a significant increase in the Indicated component of the Lake Throssell Mineral Resource, with our maiden Indicated Resource of 1.9Mt of drainable SOP grading 4,985mg/L potassium delivered early in the Quarter increasing to 4.2Mt of SOP grading 4,770mg/L potassium as part of the Scoping Study.*

*“The quality of this Resource, together with Lake Throssell’s Tier-1 location, its proximity to existing infrastructure and its strong ESG credentials, make this an incredibly attractive development opportunity, and on that basis, we have now commenced a Pre-Feasibility Study for the project development.*

*“On the corporate front, we were delighted to welcome Dr Tony Chamberlain to the Trigg team as Chief Operating Officer in July. Tony brings a wealth of recent experience from the potash industry and will help Trigg rapidly progress the Lake Throssell Potash Project through the current feasibility studies towards development. He played an instrumental role in leading the completion of the Scoping Study and will be an important part of our project development team moving forward.”*

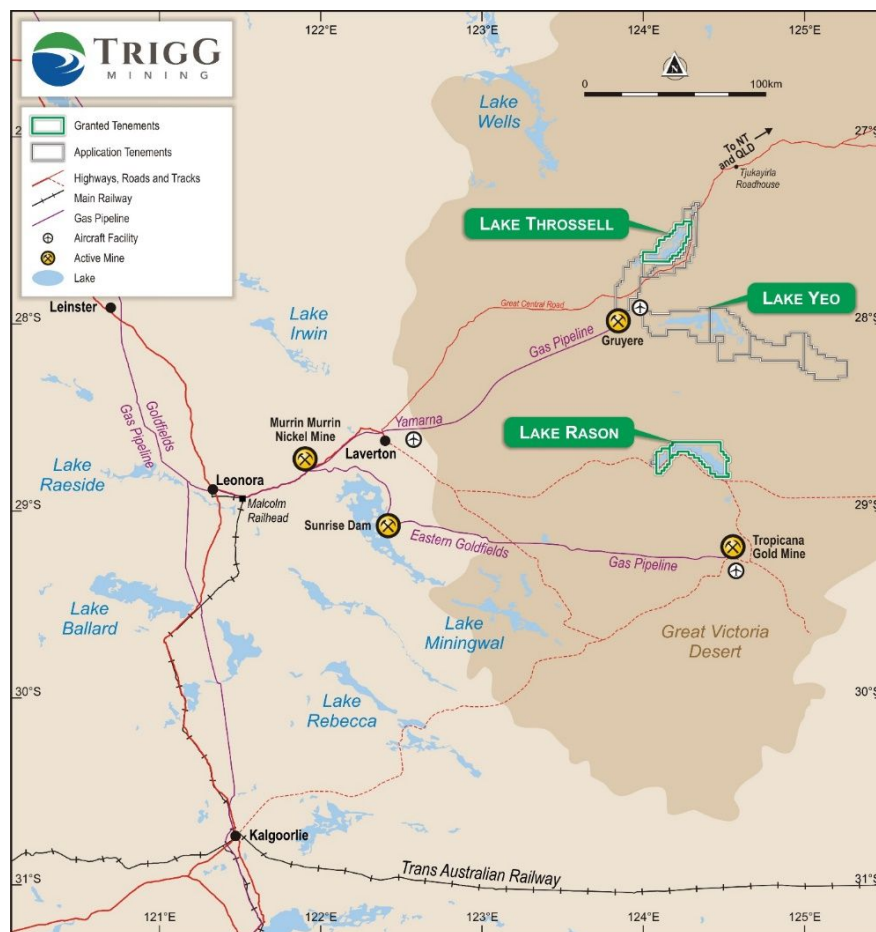


Figure 1: Location of Trigg Mining’s Sulphate of Potash Projects showing established infrastructure and Project locations

## Lake Throssell Sulphate of Potash Project

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

The Lake Throssell SOP Project (Project) is 100% owned by Trigg and covers an area of 1,085km<sup>2</sup> approximately 180km east of Laverton in Western Australia. The Project is a greenfields sulphate of potash discovery and contains a Total drainable Mineral Resource Estimate of 14.4Mt of SOP plus an additional Exploration Target.

### Indicated Mineral Resource Estimate

Earlier in the Quarter, Trigg delivered a maiden Indicated Mineral Resource Estimate (MRE) for the Lake Throssell Project (see ASX Announcement dated 26 July 2021). This MRE was further expanded as part of the Scoping Study (see ASX Announcement dated 05 October 2021).

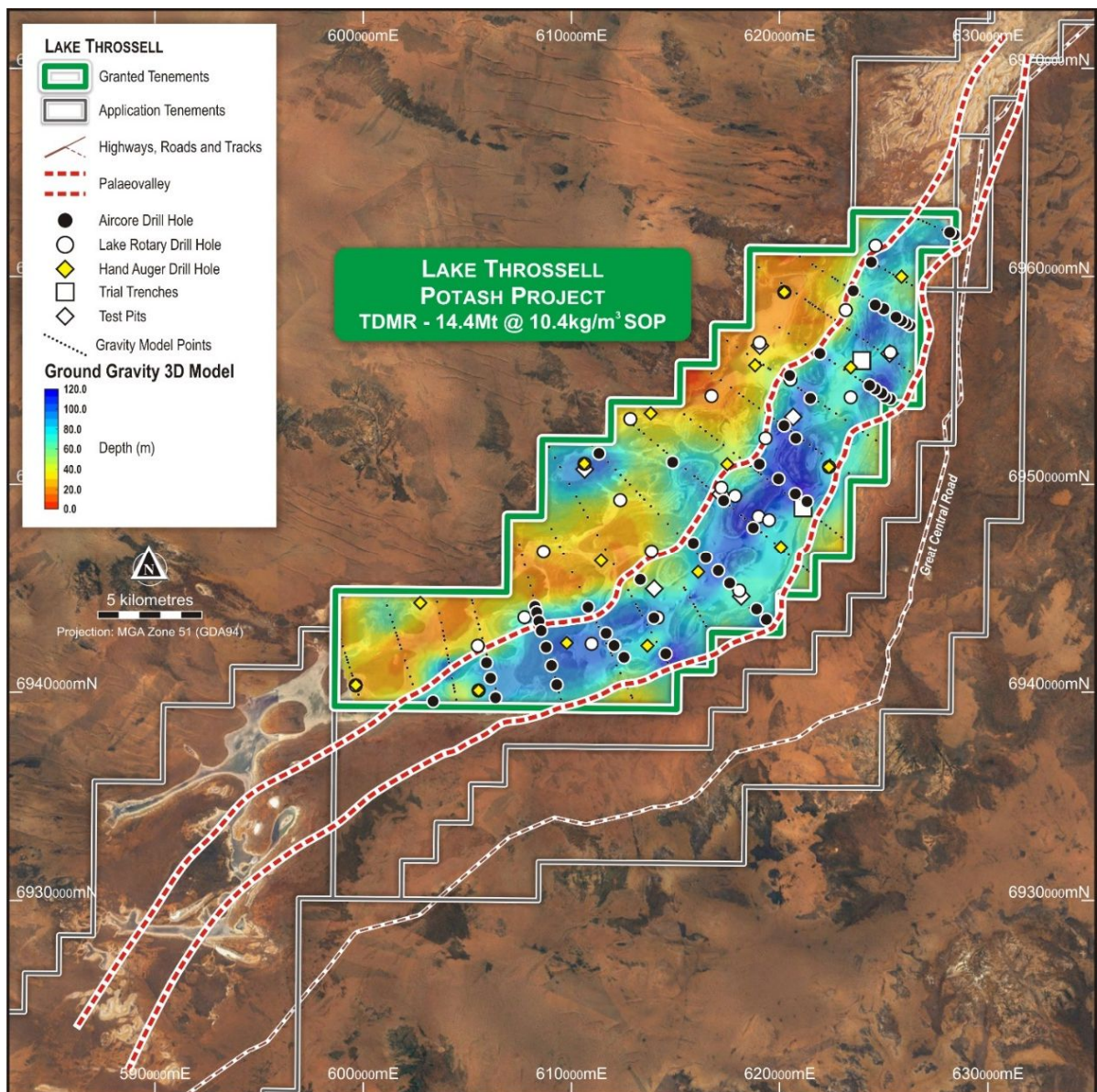


Figure 2: Lake Throssell drill collar map

## Scoping Study

A positive Scoping Study has been completed for the Lake Throssell Project (Project) comprising the harvesting of brine water from subterranean aquifers using trenches and bores, evaporation ponds, processing plant and supporting infrastructure. The Project will produce potassium sulphate (or Sulphate of Potash (SOP)) which is an essential mineral fertiliser for global food security.

The Company sees this positive Scoping Study as an important milestone in the evaluation of the Project and has approved the immediate commencement of a Pre-Feasibility Study.

Key highlights of the Scoping Study included:

### Indicated Mineral Resource expanded

- Expanded Mineral Resource Estimate (MRE) completed, including an updated drainable Indicated Mineral Resource of 4.2Mt of SOP at 4,770mg/L potassium (K) (or 10.6kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>) following the positive outcomes of the groundwater model, a review of the drill logs and reinterpretation of the resource block model, leading to the re-classification of the highly permeable mineralised domains within the basal aquifer.
- Total drainable Mineral Resource now stands at 14.4Mt at 4,665mg/L potassium (or 10.4kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>).

The Exploration Target, in addition to the MRE, has been defined as a range of 2.6-9.4Mt at 9.1-10.0kg/m<sup>3</sup> K<sub>2</sub>SO<sub>4</sub>. The potential quantity and grade of the Exploration Target is conceptual in nature. There has been insufficient exploration in these areas to estimate a Mineral Resource. It is uncertain if further exploration will result in the estimation of a Mineral Resource.

### Long mine life and scale

- Annual nameplate Production Target of 245ktpa SOP over an initial Life-of-Mine (LOM) of 21 years
- Approximately 82% of the payback period is from Indicated Mineral Resources and 70% over the LOM

### Low operating costs, robust financials

- A LOM average cash operating cost of \$341/t SOP and an all-in sustaining cost of \$372/t SOP
- An initial capital cost of \$378M, including a \$70M contingency with an accuracy of ±25-35%
- Lake Throssell will generate an average EBITDA of \$97 million per annum at a US\$550/t SOP price
- Robust financials confirm Lake Throssell as a potential Tier-1 global SOP Project

### Low risk and commercially proven flowsheet

- Simple network of trenches and bores, solar evaporation and a process plant using proven technology

### Next Steps

- Work to immediately commence on a Pre-Feasibility Study
- Continuation of environmental baseline surveys and Project Referral to the EPA planned for 2022

Table 2: Lake Throssell Scoping Study key assumptions, production target and financial model outputs

Key Assumptions & Financial Metrics	Units	Value
<b>Key Financial Assumptions</b>		
Average LOM exchange rate	AUD/USD	0.73
SOP price	(US\$/t, FOB)	550
	(A\$/t, FOB)	753
Discount rate	%	8
<b>Key Physical Assumptions</b>		
LOM Production Target	Mt	5.9Mt @ 10.4kg/m <sup>3</sup> SOP
Life of Mine (LOM)	Years	21
Brine abstraction		
Trench network	km	110
Bores	number	22-112
Overall recovery	%	82
Nameplate Annual Production Target	ktpa SOP	245
Indicated to Inferred Resource (payback)	ratio	82:18
Indicated to Inferred Resource (LOM)	ratio	70:30
<b>Capital Cost</b>		
Total direct costs	\$M	269
Total indirect costs	\$M	40
Contingency and growth	\$M	70
Total Capital Cost	\$M	378
Pre-production working capital	\$M	34
Total Funding Requirement	\$M	412
<b>Operating Cost</b>		
C1 Cash Operating Cost	\$/t SOP	341
Sustaining Capital, royalties, Native Title compensation and closure costs	\$/t SOP	31
All-in Sustaining Cost (AISC)	\$/t SOP	372
<b>Financial Metrics</b>		
Average Annual LOM Revenue	\$Mpa	180
Average Annual EBITDA (including royalty and NT compensation)	\$Mpa	97
NPV <sub>8</sub> (pre-tax)	\$M	364
IRR (pre-tax)	%	18
Payback from first SOP production	years	4.5

Full details of the Lake Throssell Scoping Study were provided in the Company's ASX Announcement dated 5 October 2021.

## Lake Yeo Sulphate of Potash Project

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

The Lake Yeo SOP Project lies approximately 35km to the south of the Lake Throssell SOP Project and covers an area of 1,915km<sup>2</sup>, with over 200km<sup>2</sup> of playa area and approximately 130km of interpreted palaeovalley.

Radiometric potassium (K) intensity<sup>1</sup> shows elevated K at the lake surface compared to the surrounding regolith to a greater extent than Lake Throssell and the Aster Gypsum Index<sup>1</sup> maps high levels of gypsum present in parts of the lake, indicating the presence of sulphate (SO<sub>4</sub>) at the surface (Figure 4 & Figure 3).

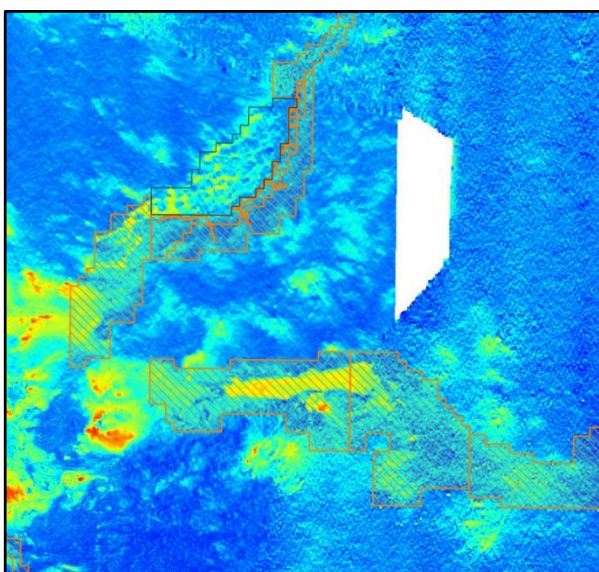


Figure 4: Potassium intensity of Lakes Throssell and Yeo

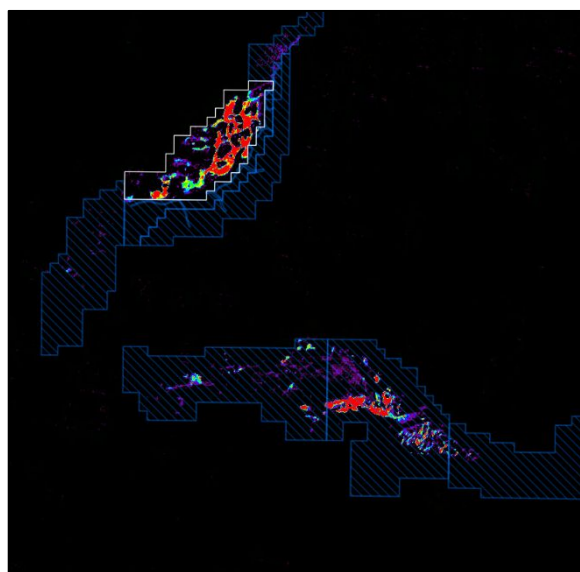


Figure 3: Gypsum intensity of Lakes Throssell and Yeo

## Lake Rason Sulphate of Potash Project

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

*The Lake Rason SOP Project is located 170km east of Laverton and is situated close to established transport and energy infrastructure (Figure 1). The Project lies adjacent to the Rason Lake Road and is approximately 60km north of the Tropicana Gold Mine. The Project comprises three granted tenement and one application covering an area of 500km<sup>2</sup> and encompassing the Lake Rason playa lake and underlying palaeochannel.*

As part of the Lake Throssell Scoping Study, the project economics of Lake Rason was evaluated. Given the lower grade and smaller scale of the deposit, the Company considers Lake Rason to be lower priority and has applied for and received retention status for E38/3089.

No further work is currently planned for Lake Rason.

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<sup>1</sup> Department of Mines, Industry Regulation and Safety Imagery Web Map Service, accessed 22/04/21

## Corporate

### Appointment of Chief Operating Officer

In preparation for the move towards development at the Lake Throssell SOP Project, the Company appointed Tony Chamberlain as Chief Operating Officer.

Dr Chamberlain is highly experienced in senior operational roles and leadership positions in the resources and engineering sectors in Australia and overseas.

He was most recently the Chief Operating Officer of BCI Minerals, leading the development of the Mardie Salt and Potash Project. Prior to that, he was Chief Operating Officer of Vimy Resources, assisting the company in taking the Mulga Rock Project from Scoping to Definitive Feasibility Study.

### Exercise of Options

During the Quarter, the Company issued 6,250 fully paid ordinary shares (Shares) upon the exercise of quoted options exercisable at \$0.18 per option on or before 31 October 2021 raising \$1,125 before costs.

### Sale of Tenement

During the Quarter the Company completed the sale of E38/3302 to Tigers Paw Pty Ltd, a subsidiary of Mt Monger (ASX: MTM) of E38/3302 with a final payment of \$100,000. Further milestone payments are due on the discovery of a mineral deposit and a royalty on production. See ASX Announcement dated 16 September 2020 for details.

### Finance

The Company held \$3.37 million in cash and cash equivalents as at 30 September 2021 (FY21 Q4: \$4.1 million) following payments for exploration and evaluation expenditure of \$0.5 million (FY21 Q4: \$1.2 million) and payments to related parties and their associates of \$0.1 million (FY21 Q4: \$0.1 million) during the Quarter.

## Additional Disclosure Information

### Payments to related parties of the entity

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

Payments to related parties of the entity and their associates	Current Q \$A'000	Previous Q \$A'000
<b>Directors' remuneration</b>		
Managing Director	74	71
Non-Executive Chairman	25	16
Non-Executive Directors	33	17
<b>Total payments to related parties of the entity and their associates</b>	<b>132</b>	<b>104</b>

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

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

	Budgeted Amount to end of current Quarter <sup>1</sup> \$	Amount expended since Admission <sup>2</sup> \$	Variance over/(under) budget \$ %	
Allocation of funds				
Cash reserves as at the date of the Supplementary Prospectus	50,000	50,000	-	-
Cash reserves available via Related Party Loan <sup>3</sup>	250,000	100,000	(150,000)	(60)
Funds raised from the Offer	4,500,000	4,500,000		-
Total Funds Available	4,800,000	4,650,000	(150,000)	(3)
Allocation of funds				
Exploration and evaluation				
New tenement application	-	134,737	134,737	100
Exploration drilling, geophysics and support	1,720,000	3,125,013	1,405,013	80
Establish bores and pump testing	370,000	-	(370,000)	(100)
Laboratory and testwork	165,000	176,440	11,440	7
Environment and other studies	80,000	470,160	390,160	488
Rents, rates and heritage	415,000	616,953	201,953	49
	2,750,000	4,523,303	1,773,303	64
Corporate and administration	1,045,000	2,373,851	1,328,851	127
Costs of the Offer <sup>4</sup>	404,000	426,314	22,314	6
Costs of the Supplementary Prospectus	30,000	30,000	-	-
Working capital	321,000	321,000	-	-
Repayment of Ralston Loan <sup>3</sup>	250,000	100,000	(150,000)	(60)
Total Funds Allocated	4,800,000	8,139,006	3,339,006	70

**Notes:**

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

**Summary of material variances**

At the end of the Quarter, the Company was 70% ahead of its expenditure program since Admission. Material variances from the budgeted amount relate to completion of the Lake Throssell scoping study, reported mineral resource estimates, heli-supported rotary drilling, air-core drilling programs, assaying, trenching, pump testing, laboratory test-work for process flow sheet design and environmental baseline studies at Lake Throssell, new tenement applications and shire rates and rent associated with additional tenements acquired by the Company since Admission.

During the two years since Admission, Trigg Mining fast-tracked exploration and evaluation activities following the high-grade discovery at the Lake Throssell SOP Project and completed numerous work programs including a positive scoping study which were in addition to the work planned in the IPO Prospectus.

The Company retains \$3.4 million of cash at the end of the September Quarter and remains well-funded to carry out in-field activities at the Lake Throssell SOP Project.

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



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

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### Forward Looking Statements

This report contains forward-looking statements that involve several risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

### Competent Persons Statement

For information referring to the exploration results in this document, refer to ASX announcements dated 26 July 2021 and 5 October 2021. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources, Exploration Target or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements; and that the information in the announcement relating to exploration results is based upon, and fairly represents the information and supporting documentation prepared by the named Competent Persons.



## Schedule of Tenements

as at 30 September 2021

Tenement Number	Location	Registered Owner/Applicant	Status	Interest
E38/3065	Lake Throssell	K2O Minerals Pty Ltd	Granted	100%
E38/3458	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3483	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3537	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3544	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/342	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/343	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/344	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/345	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/346	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
L38/347	Lake Throssell	K2O Minerals Pty Ltd	Application	100%
E38/3607	Lake Yeo	K2O Minerals Pty Ltd	Application	100%
E38/3608	Lake Yeo	K2O Minerals Pty Ltd	Application	100%
E38/3610	Lake Yeo	K2O Minerals Pty Ltd	Application	100%
E69/3851	Lake Yeo	K2O Minerals Pty Ltd	Application	100%
E38/3089	Lake Rason	K2O Minerals Pty Ltd	Retention	100%
E38/3298	Lake Rason	K2O Minerals Pty Ltd	Granted	100%
E38/3437	Lake Rason	K2O Minerals Pty Ltd	Granted	100%
E38/3464	Lake Rason	K2O Minerals Pty Ltd	Application	100%

### Interests in Mining Tenements Lapsed, Relinquished or Reduced for the quarter ended 30 September 2021

Tenement Number	Location	Nature of Interest	Interest at beginning of quarter	Interest at end of quarter	Note
E38/3302	East Laverton	Granted	100%	0%	1

Note:

1. Sold to Tigers Paw Prospecting (See ASX Announcement dated 16 September 2020)

## Appendix 5B

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

Name of entity

Trigg Mining Limited (ASX:TMG)

ABN

26 168 269 752

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(463)	(463)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(107)	(107)
	(e) administration and corporate costs	(389)	(389)
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	107	107
1.8	Other (GST and Other ATO related receipts and payments)	94	94
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(757)</b>	<b>(757)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(11)	(11)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	100	100
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>89</b>	<b>89</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	1	1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(68)	(68)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(67)</b>	<b>(67)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,104	4,104
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(757)	(757)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	89	89
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(67)	(67)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,369</b>	<b>3,369</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,349	4,099
5.2	Call deposits	20	5
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,369</b>	<b>4,104</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
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>		

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

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	757
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)	757
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,369
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,369
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b> <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>	4.45
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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">           Answer: Not applicable         </div>	
	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">           Answer: Not applicable         </div>	
	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">           Answer: Not applicable         </div>	
<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: **28 October 2021**

Authorised by: **Board of Directors**

(Name of body or officer authorising release – see note 4)

## **Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

## Appendix 5B

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

Name of entity

Trigg Mining Limited (ASX:TMG)

ABN

26 168 269 752

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(463)	(463)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(107)	(107)
	(e) administration and corporate costs	(389)	(389)
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	107	107
1.8	Other (GST and Other ATO related receipts and payments)	94	94
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(757)</b>	<b>(757)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(11)	(11)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	100	100
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>89</b>	<b>89</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	1	1
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(68)	(68)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(67)</b>	<b>(67)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,104	4,104
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(757)	(757)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	89	89
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(67)	(67)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,369</b>	<b>3,369</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	3,349	4,099
5.2	Call deposits	20	5
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,369</b>	<b>4,104</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
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>		

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

<b>8.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(757)
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)	(757)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,369
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,369
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b> <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>	4.45
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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">           Answer: Not applicable         </div>	
	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">           Answer: Not applicable         </div>	
	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? <div style="border: 1px solid black; padding: 5px; margin-top: 5px;">           Answer: Not applicable         </div>	
<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: **28 October 2021**

Authorised by: **Board of Directors**

(Name of body or officer authorising release – see note 4)

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