

## ASX RELEASE

Australian Securities Exchange Limited Via e-lodgement

ASX Code: OZZ

28th October 2021

# QUARTERLY ACTIVITIES REPORT for the PERIOD ENDING 30 SEPTEMBER 2021

**STRONG FIRST QUARTER FOR OZZ WITH EXCELLENT RESULTS FROM MAGUIRES DRILLING AND EXPLORATION RAMPING UP ACROSS ALL FIVE OF ITS WA GOLD PROJECTS**

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### Highlights:

- **Ozz Resources Ltd (Ozz) listed on the ASX on 5 July 2021**
- **Ozz's aim is to rapidly explore and evaluate its five project areas, all located in Tier-1 WA gold districts, while actively seeking opportunities to further expand its footprint**
- **Maiden drill program completed at Maguires with results validating previous historic drilling and showing that the mineralisation remains open in all directions**
- **The assay results for Maguires were released in early October, with best intercepts being:**
  - **14m @ 2.66g/t Au** from 45m (21MRRC003)
  - **6m @ 3.23g/t Au** from 31m and **7m @ 9.10 g/t Au** from 81m (21MRRC011)
  - **7m @ 4.50g/t Au** from 46m (21MRRC032)
  - **4m @ 4.48g/t Au** from 16m (21MRRC016)
  - **10m @ 2.48g/t Au** from 100m (21MRRC039)
- **High-priority drill targets identified from aero-magnetic surveys completed at Rabbit Bore and Peterwangy – magnetic and litho-structural interpretations refined**

**Ozz Managing Director Jonathan Lea commented:** "Since listing on the ASX in early July, Ozz has hit the ground running with a very productive first quarter. Despite the competitive environment in the WA exploration sector, we have been able to rapidly progress exploration across our portfolio with a maiden drilling campaign completed at Maguires and aero-magnetic surveys flown at Rabbit Bore and Peterwangy.

"We are also well advanced with preparations for soil geochemistry programmes at both projects, which will allow us to better define the numerous anomalies we have outlined through interpretation of the magnetic data and prioritise drill targets.

"Ozz has five projects in Western Australia and we are aiming to diligently use our capital and resources to rapidly evaluate their potential while continuing to target prospective new growth opportunities. Our focus is on delivering steady and sustained growth for our shareholders through responsible and prudent deployment of our capital and by pursuing realistic commercial options for any resources that we define – including the opportunity to partner with other companies to expedite their development via toll-treatment or outright purchase."



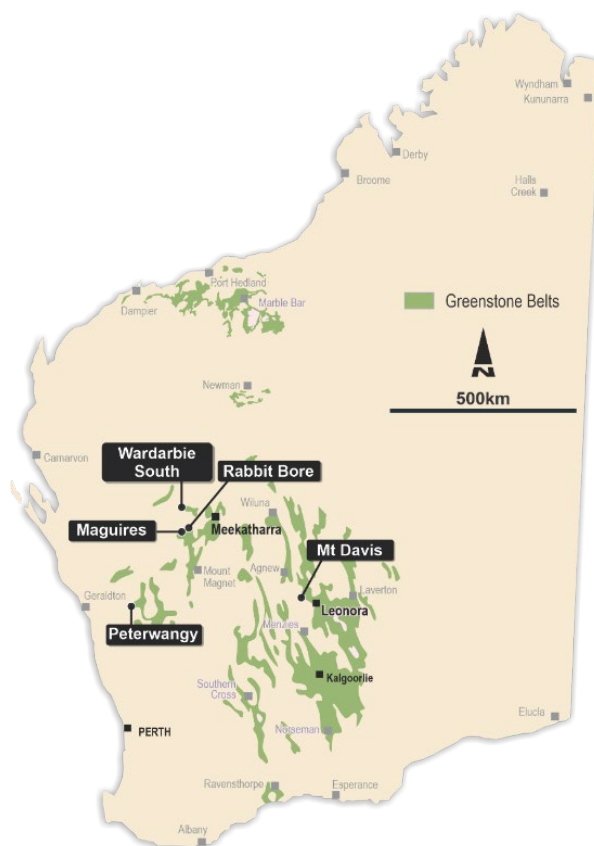
## Ozz's Project Portfolio

Ozz has five gold projects in key gold producing areas in WA's Yilgarn Craton. The projects are located near major gold production centres and have prospective lithologies and structural settings, favourable for the hosting of gold mineralisation.

The project locations are as shown on Figure 1.

Ozz has a 100% ownership of Maguires, 80% ownership of Rabbit Bore and Wardarbie South and is farming-in to Mt Davis (80%) and Peterwangy (76%).

Ozz aims to rapidly and efficiently explore its tenure while actively seeking opportunities to increase and improve its project portfolio.



**Figure 1 – Ozz Resources' WA Gold Projects**

## Maguires Project

The Maguires Project is located on Prospecting License P20/2318, 50km north of Cue in the Murchison District of WA.

Three main prospect areas have been identified on the licence – Maguires Reward to the west and the Old Prospect North and South on the eastern side of the Prospecting Licence (see Figure 3).

The shear-hosted mineralisation was originally drilled in the 1980's and early 1990's and limited work has been completed since then. The majority of the historic drilling was at Old Prospect and returned results such as 6m @ 18.6g/t, 7m @ 8.7g/t and 6m @ 11.6 g/t Au. Three RC holes drilled at Maguires Reward returned a best result of 4m @ 19.2g/t Au.



The mineralisation is interpreted as being located on splays on the regional-scale Big Bell Fault that trends northwards from the major production centre of the Big Bell mine to the south.

### Activities during the quarter at Maguires

The Company's maiden Reverse Circulation (RC) drilling programme at Old Prospect was completed in mid-August and all the assay results have now been returned. 45 RC holes were drilled for an aggregate 4,300m of drilling. The drilling was aimed at validating the previous results and to test for extensions of the mineralisation both along strike and down-dip.

Full details of the drilling and results were announced to the ASX on October 6, 2021 ("Excellent Results from Maiden Drill Programme at Maguires").

The drilling intersected parallel zones of quartz carbonate veining hosted in highly sheared mafic, ultramafic and sedimentary rocks and the new drilling confirmed the typical grades of the Old Prospect North and South, and showed that the mineralisation remains open in all directions (Figure 2).

Old Prospect South (Figures 2, 3 and 4) has a strike length of 50-100m while Old Prospect North (Figures 2 and 3) is 100-150m long. The gold mineralisation dips steeply to the west and high-grade shoots are interpreted to plunge steeply to the north. For Old Prospect North, a number of sub-parallel shear zones are developed, broadening the mineralised envelope. Further analysis and interpretation are ongoing, including multi-element analysis and preliminary metallurgical assessment.

- Best intercepts for the drilling were:
  - 14m @ 2.66g/t Au from 45m (21MRRC003)
  - 6m @ 3.23g/t Au from 31m and 7m @ 9.10 g/t Au from 81m (21MRRC011)
  - 7m @ 4.50g/t Au from 46m (21MRRC032)
  - 4m @ 4.48g/t Au from 16m (21MRRC016)
  - 10m @ 2.48g/t Au from 100m (21MRRC039)

The Maguires Reward structure, 1km to the west, has had only three RC historic holes drilled to date with a best result of 4m @ 19.2g/t Au. One hole was drilled at this structure in the current programme but drilling challenges prevented it reaching target depth. This structure, which hosts the Maguires Reward workings, will be drill tested in future.

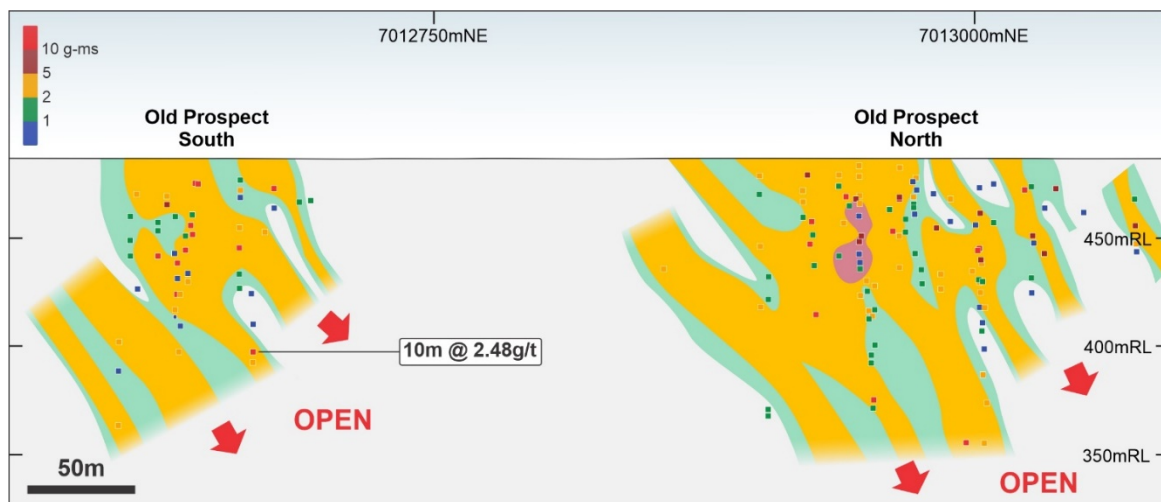


Figure 2 – Long Projection of Old Prospect, looking west – all data shown

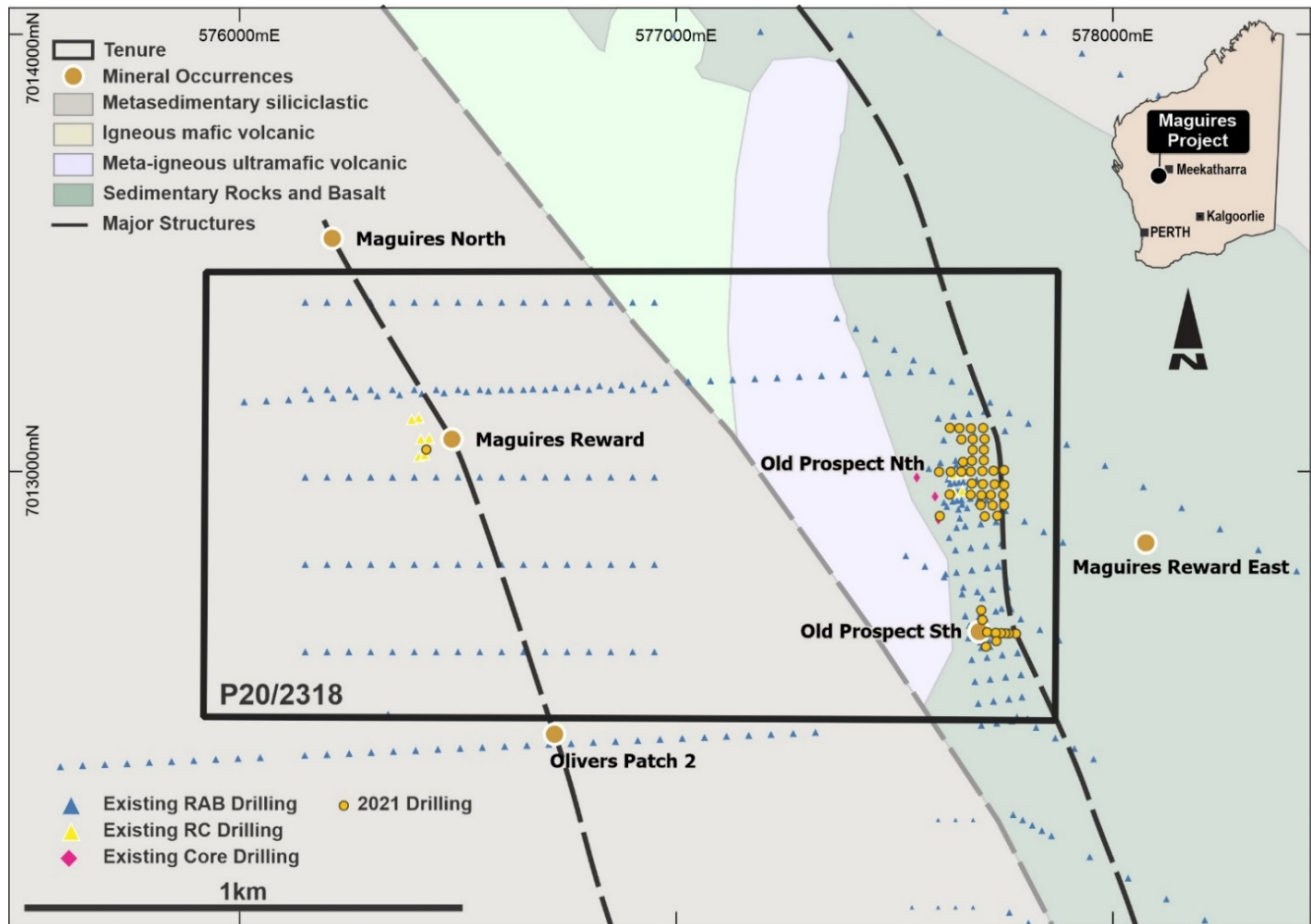


Figure 3 – Maguires Project Drill Plan

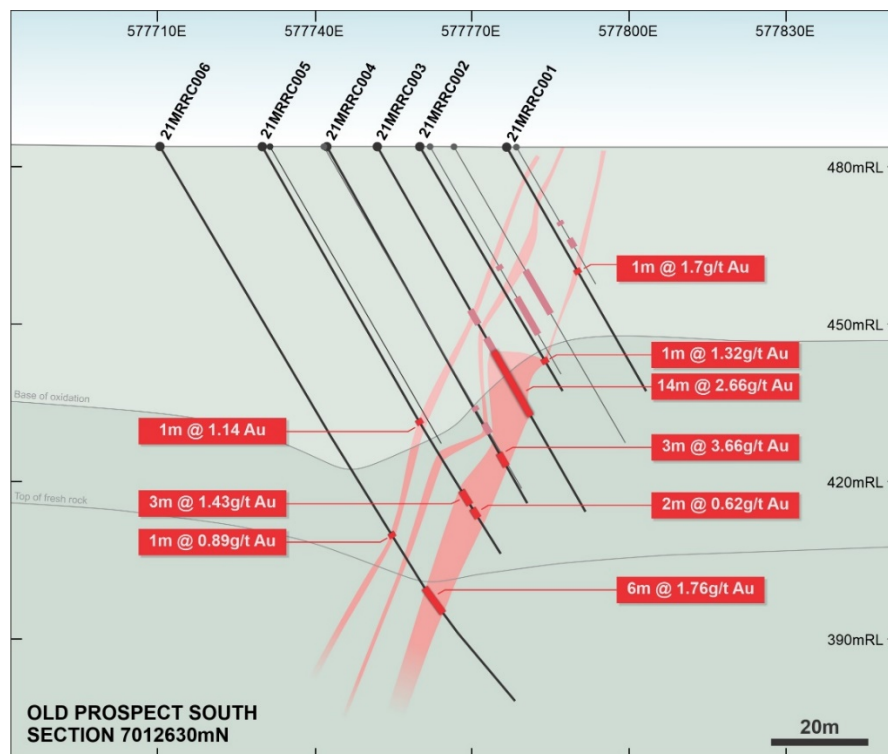


Figure 4 – Cross-section of Old Prospect South



### Rabbit Bore Project

The Rabbit Bore Project is comprised of a single Exploration Licence (E51/1671) covering an area of 2100Ha. The project is located in the Central Murchison area, approximately 55km north of the major mining centre at Cue. The Great Northern Highway is located 25km to the east linked by station tracks.

The Rabbit Bore Project lies at the northern end of the Mt Weld greenstone belt – a 5.5km long NNE striking sequence of sheared mafics, ultramafics and deeply weathered felsic volcanics that forms a lensoid shaped inclusion in surrounding granitoid lithologies. Outcrop within the area is limited to a 2km long ridge to the southwest of the tenement with a thin blanket of transported material covering the rest of the area. A major NNE trending shear zone through the tenement is interpreted as an extension of the Big Bell Fault.

Potential exists for both gold and base metal mineralisation at Rabbit Bore. Historic gold mining occurred at the Rabbit Bore prospect where a small vertical shaft, four pits and a dry blowing area exist. Sampling around the workings has produced a maximum gold assay of 4.24g/t and low-level gold results were returned from historic wide spaced soil sampling programmes over the extensive cover.

Exploration in or around E51/1761 has been only carried out spasmodically since the 1970's and is limited to mapping and geochemical sampling programmes. There is no drilling recorded on the licence area.

The greenstone belt is prospective for nickel, cobalt and chromium based on the results of rock chip and soil sampling. Sampling focussed on the exposed ultramafics returned nickel assays up to 1,295ppm and chromium to 5,400ppm. Anomalous cobalt and arsenic assays results are associated with nickel.

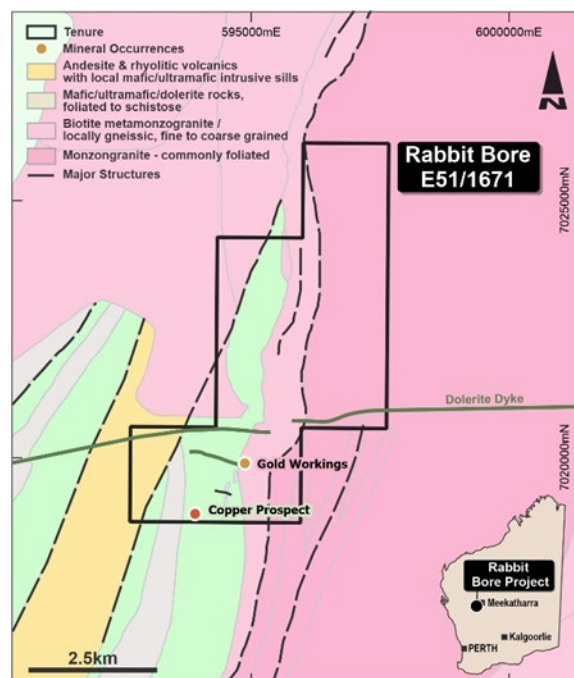


Figure 5 – Rabbit Bore Tenure and Geology

### Activities during the quarter at Rabbit Bore

An aeromagnetic survey was completed in July to better define lithology, structural controls and to identify any lithological-magnetic anomalies. The results were reported on August 18, 2021 ("Aeromagnetic Survey Identifies Multiple Prospective Gold and Nickel Targets").

Results validate the interpreted NNE trending greenstone rock package bound by granite of low magnetic signature to the west and a more magnetic granite suite to the east, cut by an EW trending dolerite dyke. A major NNE trending shear structure was evident and flexures in this structure are considered prospective and need further assessment. A total of five targets were identified and recommended for further work. Two of these targets were interpreted as being hosted by ultramafic rocks and were considered particularly prospective for nickel.



The process of historic data compilation and digitization also continued during the quarter.

### Peterwangy Project

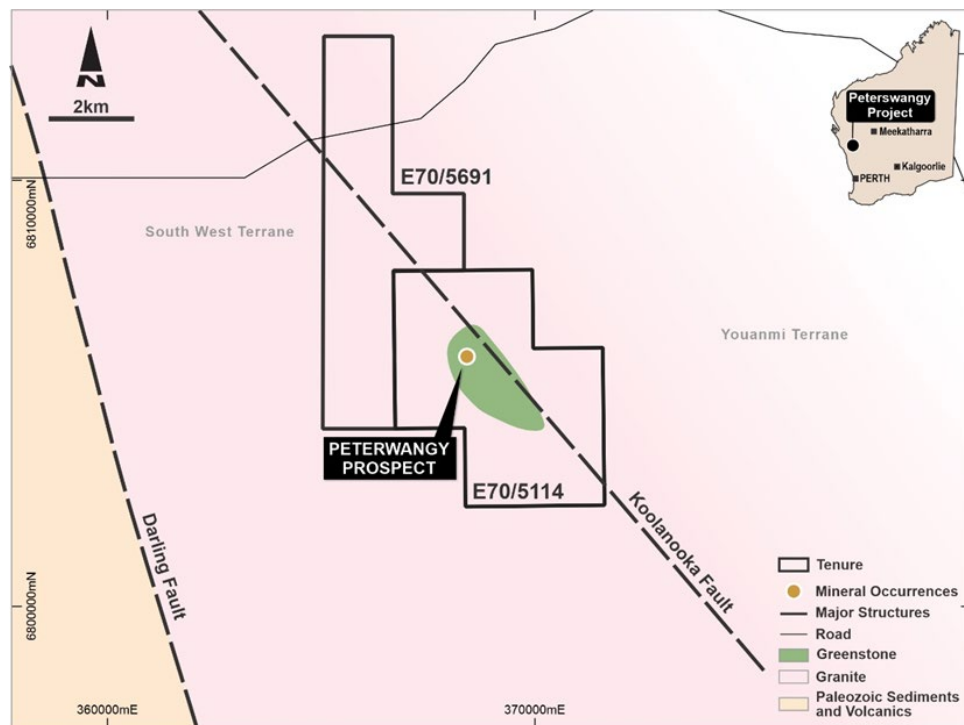
The Peterwangy Project, located in the Midwest Region of Western Australia, comprises two granted Exploration Licenses (E70/5124 and E70/5691) covering 13 blocks for a total area of 4440 Ha. The Project is located approximately 100km east of the port of Geraldton and 40km south-east of the town of Mullewa.

The geology at Peterwangy is comprised of a 3km long, 1.2km wide lensoid shaped greenstone belt enclosed by granitoids. A major crustal structure, the Koolanooka Fault, traverses the project area. Outcrop in the area is limited, with extensive weathering, laterite development and alluvium cover obscuring the underlying lithologies.

Gold was discovered at Peterwangy in 1868 and was the focus of Western Australia's first recorded gold rush. Small-scale mining operations comprising several collapsed shafts and shallow workings exist within a few hundred metres of Peterwangy Hill. Early reports document gold associated with quartz reefs with parcels of battery mill crushings ranging in gold grade from 2.5-4.1g/t. Difficulties in mining through the alluvium and the water table limited the extent of mining operations at the time.

Modern exploration commenced in the 1970's with regional sampling programmes aimed largely at base metals (e.g., copper and nickel) rather than gold. No drilling has ever been completed at Peterwangy. The ground was also held for periods from 1980 to 2000 by companies interested in the nearby coal deposits which did not assess the gold potential.

More recent exploration consisted of limited ground magnetic surveys and geochemical soil sampling program that identified low-level anomalies that were recommended for drilling.



**Figure 6 – Peterwangy Tenure and Geology**

### Activities during the quarter at Peterwangy

An aeromagnetic survey was completed in July to better define lithology, structural controls and to identify any lithological-magnetic anomalies. The results were reported on August 18 to the ASX (“Aeromagnetic Survey Identifies Multiple Prospective Gold and Nickel Targets”).

The survey data better defined the geometry of the greenstone, which is now interpreted as being more irregular and complex than was previously understood. The surface expression of this prospective greenstone package is largely obscured



by laterites and recent cover so this new information has enabled better targeting of follow-up exploration. Six priority targets were identified largely associated with the prospective greenstone lithologies and on flexures in the NNW trending Koolanooka Fault.

The process of historic data compilation also continued during the quarter.

## Mt Davis

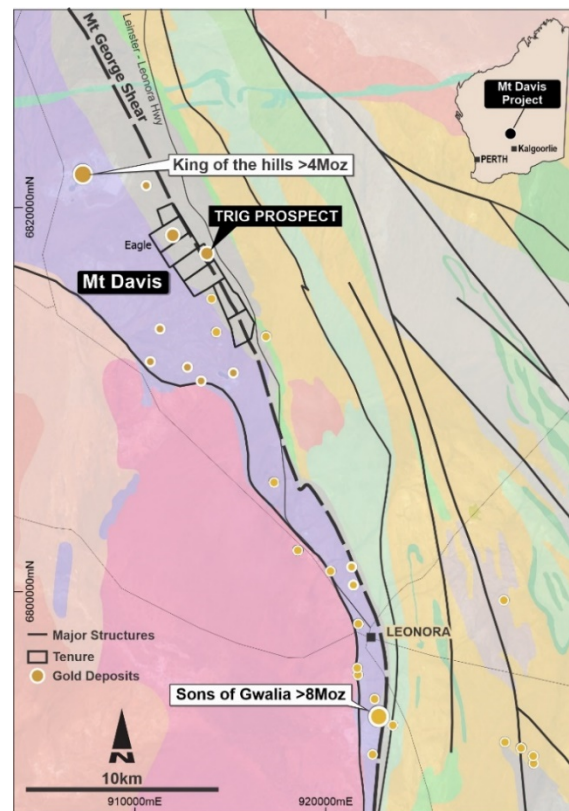
The Mt Davis Project, which is located approximately 20km north of Leonora adjacent to the Goldfields Highway, is comprised of six granted Prospecting Licences and two contiguous Prospecting Licence applications, covering a total area of 1216Ha.

Mt Davis Project covers prospective greenstone lithologies and straddles a major regional fault zone known as the Mt George Shear. Two giant (+4Moz) gold deposits situated respectively 5km to the north-west (King of the Hills) and 25km to the south-south-east (Sons of Gwalia) are associated with the regional structures that pass through the Mt Davis tenements.

Several phases of exploration have been completed since the 1980's. Most were focused on finding large stand-alone ore bodies and wide-spaced soil sampling and RAB drilling were completed following mapping and geophysical surveys. Following RC drilling at the Trigg deposit in the 1990's, the only significant exploration consisted of widely spaced RAB drilling at a number of targets.

The Mt George Shear is characterised by shear associated quartz-sulphide veining that forms the Trigg deposit within Ozz's tenure. RC drilling in the 1990's identified the gold mineralisation as forming south-plunging lenses within gold in the shear. Results included 10m at 3.37g/t, 6m at 2.91g/t and 9m at 1.3g/t Au. Only the area immediately surrounding the Trigg deposit was tested and more than 4km of strike length to the south within the tenements requires drill testing.

A second north-south shear structure (the Clifford Fault) passes through the tenement to the west of the Mt George Shear. Historic workings lie on this sheared contact north and south of the leases and local prospecting has produced gold nuggets along the trend. With only limited exploration to date, the 5km long stretch of the Clifford Fault on the Company's holding is considered to have significant prospectivity.



**Figure 7 – Mt Davis Tenure and Geology**



### Activities during the quarter at Mt Davis

A geophysical review was completed analysing the existing aeromagnetic data. A number of target zones were identified across the leases. No active field work was completed and historic data compilation is continuing.

Heritage clearance is ongoing with a plan to commence field work in early 2022.

### Wardarbie South

The Wardarbie South Project, which is located in the Central Murchison area approximately 75km north-west of the major mining centre of Meekatharra, is comprised of three Prospecting Licences (P 51/3025, P 51/3026 and P 51/3027) covering an area of 600Ha.

The region is underlain by the 5-10km wide Mingah Range Greenstone Belt that is bound to the NE and SW by granites in the northern part of the Archaean Murchison Province. Lithologies consist of sediments, felsic volcanics, basalt, dolerite, ultramafic and banded iron formation. Recent alluvial cover overlies much of the area obscuring bedrock geology.

Structural preparation has been extensive with the extension of the Big Bell shear zone imbricating into a number of north-west trending shear zones that parallel the lithological contacts within the greenstone, creating potential traps for mineralisation. The three-kilometre-long sheared contact between mafic and ultramafic lithologies strikes through the tenements and forms the focus for historic workings.

The Wardarbie South Prospect is a cluster of shafts to the east of the project area – although there are no production records documented. Numerous quartz veins outcropping around the shaft suggest a larger system associated with cross-cutting shears as also observed at other nearby historic gold workings. Auriferous quartz veins up to 1m wide, striking for several hundred metres have been described in the region, in places associated with stockworks related to shearing.

The region has been explored both for gold and nickel since the 1960's but only regional wide-spaced air-core and RAB drilling was completed by a number of explorers before 2000. Since then, a number of explorers have identified the potential for gold mineralisation but no systematic work was completed on the leases. There is no drilling specifically targeting the Wardarbie South workings.

Recent sampling of the workings around Wardarbie South returned grades of 33.7g/t, 22.0g/t, 11.8g/t 5.7g/t and 4.9g/t Au reinforcing the potential for high-grade mineralisation.

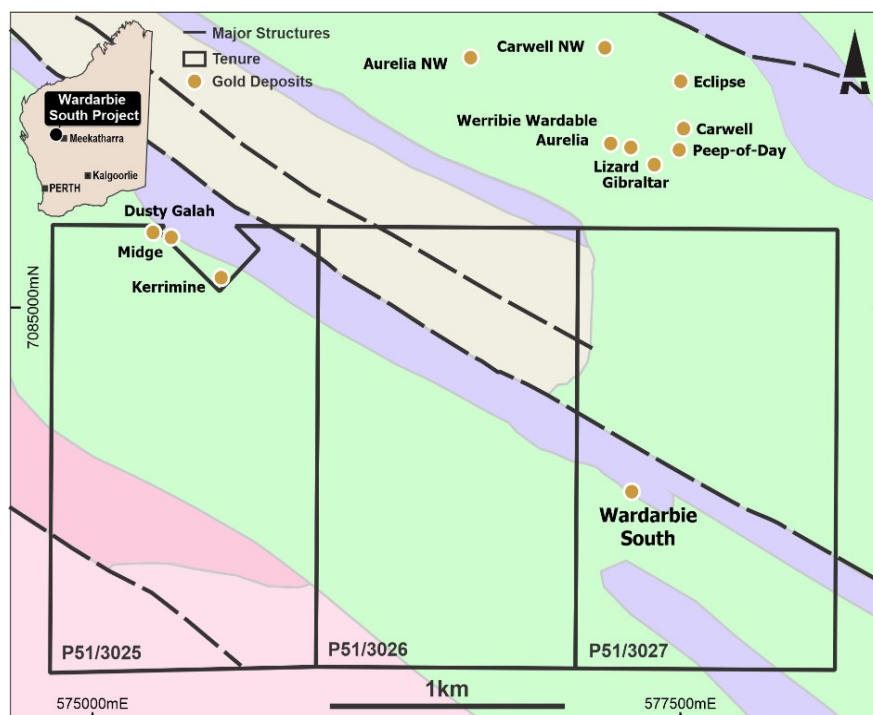


Figure 8 – Wardarbie South Tenure and Geology



### **Activities during the quarter at Wardarbie South**

No field work was completed with historic data compilation continuing.

### **Forward Work Plans**

#### **Maguires**

A review of the recent drill results is ongoing and, given the highly encouraging results received and the clear potential to extend the mineralisation in all directions, Stage 2 drilling will be planned. The two known mineralized zones are approximately 200m apart and, within this untested gap zone, there is considerable potential to identify additional mineralised shoots. The only drilling to date in this zone is historic shallow RAB drilling.

Additional follow-up drilling will also be planned to test the Maguires Reward Prospect (1km to the west of Old Prospect on a parallel structure) to follow up the historic drill result of 4m at 19.2g/t Au. The structure hosting Maguires Reward extends over a strike length of 1km in a similar structural setting to the Old Prospect and is therefore interpreted to have significant potential. Drilling will be planned to test the entire strike length, book-ended by the old workings at Maguires North and Olivers Patch to the south.

#### **Rabbit Bore**

A soil geochemistry programme is planned for the December Quarter to follow up and further assess the geophysical anomalies identified by the recent aero-magnetic survey.

This information will be used to plan drilling to test both the gold and the nickel-cobalt potential.

#### **Peterwangy**

Field mapping and a soil geochemistry programme are planned for the December Quarter to follow up and further assess the geophysical anomalies identified by the recent aero-magnetic survey.

#### **Mt Davis**

Field mapping is planned in coming quarters to be followed by soil geochemistry programmes to define drilling targets on the Mt George Shear but also across the leases in general.

A heritage survey has been scheduled for the December Quarter to facilitate future drilling access.

### **Wardarbie South**

A drone-supported aero-magnetic survey is planned for the December quarter that will lead to further field-based mapping and soil geochemistry in 2022.

### **Corporate**

Ozz listed on 5th July 2021, after successfully raising \$5,000,000 before costs as outlined in its Prospectus dated 7<sup>th</sup> May 2021. Ozz had cash and cash equivalents of \$3.1M as of 30 September 2021 and currently has a tight capital structure with 46 million ordinary shares and market capitalisation \$7.4M.

### **Appendix 5B Cashflow commentary**

In Payments to related parties of the entity and their associates (refer to 6.1), the \$83,107 payment refers to the payment of Executive Director fees of \$45,015 and Non-executive fees \$23,092 and Director consulting fees \$15,000.



Cash outflows from operating activities for the quarter were \$1.3M. \$0.9M in exploration payments represented the initial drilling programme commencing post IPO with costs of \$0.4M paid, \$0.15M in farm-in agreement payments made, \$0.12M in exploration salaries and wages paid. Corporate and administration payments of \$0.3M incorporating payments of \$0.05M in accrued costs for the June quarter paid in the September quarter, \$0.05M in State revenue taxes being paid on tenement acquisitions, all other being normal quarter expenses.

Repayment of loans of \$119,000 including principal repayment and interest of \$105,000 from loans advanced to fund its ASX Listing process and \$14,000 of insurance premium funding paid on the Company insurances.

Cash and cash equivalents as of 30th September 2021 were \$3.1M.

This is the Company's first quarter of activities after completing an initial public offering (IPO) and its shares commencing trading on the Australian Securities Exchange following a highly successful A\$5 million raising.

**This ASX announcement has been authorised for release by the Board of OZZ Resources Limited.**

**ENDS**

**For more information please contact:**

**Investors:**

Jonathan Lea  
Managing Director  
OZZ Resources Ltd  
Phone: +61 438 967 400

**Media:**

Nicholas Read  
Read Corporate  
Phone: +61 419 929 046



### Competent Person's Statement

The information contained in this announcement that relates to Exploration Results at the Ozz Resources projects is based on information compiled or reviewed by Mr Jonathan Lea, who is an employee and security holder of the Company. Mr Lea is a member of the AusIMM and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Lea has given consent to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to Historic Exploration Results is extracted from Ozz Resources Prospectus, lodged with ASIC on May 7, 2021 and the First and Second Supplementary Prospectus' lodged on May 25 and June 15 respectfully and available on Ozz's website [www.ozzresources.com.au](http://www.ozzresources.com.au). The information in this announcement that relates to the Maguires RC drilling results is reported in the ASX release on October 6, 2021 'Excellent Results from Maiden Drill Programme at Maguire's'. The Company confirms that it is not aware of any new information or data that materially affects the information with regard to reporting of historical exploration results contained in the Prospectus and the form and context of the release 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 public release.

### Forward-Looking Statements

This announcement might contain forward-looking statements with known and unknown risks and uncertainties. Factors outside of Ozz's control, may cause the actual results, performance and achievements of Ozz to differ materially from those expressed or implied in this presentation. To the maximum extent permitted by law, Ozz does not warrant the accuracy, currency or completeness of the information in this announcement, nor the future performance of Ozz, and will not be responsible for any loss or damage arising from the use of the information. The information contained in this presentation is not a substitute for detailed investigation or analysis of any particular issue. Current and potential investors and shareholders should seek independent advice before making any investment decision in regard to Ozz or its activities.

Mining Tenements as at 30 September 2021 (All tenements are within Western Australia)

Project	Tenement	Status	Date Granted	Area (Ha)	Interest	Change during Quarter
Maguires	P20/2318	granted	29/03/2018	200	100%	
Rabbit Bore	E51/1671	granted	7/04/2016	2390	80%	
Wardarbie South	P51/3025	granted	3/07/2019	200	80%	
	P51/3026	granted	3/07/2019	200	80%	
	P51/3027	granted	3/07/2019	200	80%	
Mt Davis	P37/8634	granted	15/08/2016	195	earning 80%	Replaced by P37/9552
	P37/8635	granted	15/08/2016	200	earning 80%	
	P37/8636	granted	15/08/2016	181	earning 80%	
	P37/8637	granted	15/08/2016	200	earning 80%	
	P37/8638	granted	15/08/2016	90	earning 80%	
	P37/9349	granted	8/04/2021	181	earning 80%	
	P37/9350	Withdrawn		169	earning 80%	
	P37/9552	application		169	earning 80%	
Peterwangy	P37/9553	application		181	earning 80%	
Peterwangy	E70/5114	granted	14/12/2018	2390	earning 76%	
	E70/5691	granted	24/02/2021	2050	100%	

# Appendix 5B

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

Name of entity

**OZZ RESOURCES LIMITED (ASX: OZZ)**

ABN

**98 643 844 544**

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. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for:	-	-
(a) exploration and evaluation (if expensed)	(932)	(932)
(b) development	-	-
(c) production	-	-
(d) staff costs	(32)	(32)
(e) administration and corporate costs	(324)	(324)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(5)	(5)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other: (provide details if material) : GST (paid)/refund	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,293)</b>	<b>(1,293)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(56)	(56)
(d) exploration & evaluation (if capitalised)	-	-
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(56)</b>	<b>(56)</b>

## 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 (3 Months) \$A'000
<b>3. 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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(478)	(478)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(119)	(119)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	(597)	(597)
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>			
4.1	Cash and cash equivalents at beginning of period	5,013	5,013
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,293)	(1,293)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(56)	(56)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(597)	(597)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	3,067	3,067
<b>5. 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	567	567
5.2	Call deposits	2,500	2,500
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter</b> (should equal item 4.6 above)	3,067	3,067
<b>6. 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	115	
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 and 6.2 your quarterly activity report must include a description of, and an explanation for, such payments			
Director salaries, director fees, consulting fees and superannuation.			

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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.		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify): Premium funding	12	12
7.4 Total financing facilities	12	12

- 7.5 Unused financing facilities available at quarter end -
- 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(1,293)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,293)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	3,067
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	3,067
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	2.4

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.

- 8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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

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

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

## 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: Thursday, 28 October 2021

Authorised by: The 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 – e.g. 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.