

17 January 2022

Quarterly Activities Report – December Quarter

92 Energy Limited (ASX: 92E) (**92E** or **the Company**) (**ASX: 92E**) presents its Quarterly Activities Report for the quarter ended 31 December 2021.

Athabasca Basin Uranium Projects

- Completed project planning for 92 Energy's winter drill program at the Gemini Project, to follow up the GMZ discovery, where drillhole GEM-004 intercepted 5.5m of 0.12% U_3O_8 (1,200 ppm), including 1.0m of 0.28% U_3O_8 (2,800 ppm). The highest-grade assay within this interval is 0.5m of 0.36% U_3O_8 (3,600 ppm) (refer to ASX announcement dated 20th September 2021).
- The Gemini winter drill program will include an initial 6,600m of diamond drilling at the GMZ, the GMZ Extension Zone ("GMX") as well as regional drilling to follow up on previous historical drillholes which displayed structural deformation, alteration and anomalous uranium concentrations (refer to ASX announcement dated 23rd November 2021).
- Access road upgrades are underway, with drilling at Gemini due to commence late January to early February 2022.
- Two drill rigs will be on site at Gemini, with staged mobilisation of the drill rigs expected to commence next week.

Corporate

- Strong cash position of \$9.7m at end of quarter.
- Appointed Mr Kanan Sarioglu as Vice President (VP) of Exploration, based in Canada, and Mr Steve Blower as a Director of the Company. Mr Blower will also continue to consult to the Company in a technical capacity.

Gemini Project

Overview

The Gemini Project (Gemini) is an early-stage unconformity-associated uranium exploration project located on the eastern margin of the Athabasca Basin, 27km southeast of the McArthur River Mine, one of the largest and highest-grade uranium mines in the world, 60km northeast of the Key Lake uranium mill and 780km northeast of the regional centre of Saskatoon. Gemini consists of 13 granted mineral claims with a total area of 445.3km².

The Gemini Project straddles the eastern margin of the Athabasca Basin. In the eastern and north-eastern parts of the project area the unconformity is shallow and typically buried beneath glacial sediments or completely absent where removed by erosion. The unconformity is interpreted to dip gently to the northwest and reach depths of up to 170m in the western part of the Gemini Project.

The Gemini Project is considered by the Company to be underexplored, despite hosting over 50 historical drillholes, mostly completed during the 1970's. The majority of the historical drillholes targeted air photo lineaments rather than EM conductors, which are the focus of most contemporary uranium exploration in the Athabasca Basin. Historical prospecting and surface mapping identified numerous radioactive boulders in the southern part of the Gemini Project area indicating a radioactive source up-ice direction to the northeast, coincident with elevated uranium values (ranging between <1 to 663 ppm uranium) encountered in muskeg (bog) and lake sediment samples. Despite encouraging results, the area up-ice direction of the radioactive boulders, uranium bearing lake sediments and muskeg samples was never drill tested.

Since the Company listed in April 2021, the Gemini Project has been the focus of significant work with the completion of our inaugural summer drilling program, as well as an emerging uranium discovery at the Gemini Mineralised Zone "**the GMZ**".

The aim of the summer drill program was to carry out greenfield regional exploration, targeting high-grade unconformity-associated uranium. The drillholes targeted VTEM conductors up-ice direction from bog and lake sediment uranium anomalies, proximal to a radioactive boulder field to the south. A scenario similar to that which led to the discovery of the world class Key Lake uranium mine 60km to the south of Gemini.

The summer drill program consisted of four (4) completed drillholes and one abandoned drillhole totalling 1,011m (Figure 1). Drillhole GEM-004 intercepted 5.5m of 0.12% U_3O_8 (1,200 ppm) including 1.0m of 0.28% U_3O_8 (2,800 ppm). The highest-grade assay within this interval is 0.5m of 0.36% U_3O_8 (3,600 ppm).

The uranium mineralisation at the GMZ is basement hosted, starting at approximately 190m vertically below surface, and is associated with a broad and strong zone of bleaching, clay and hematite alteration controlled by fault breccias and other structures.

Following the positive drilling at the GMZ, the Company staked an additional 7 claims increasing the project area from 264.86km² to 445.3km².

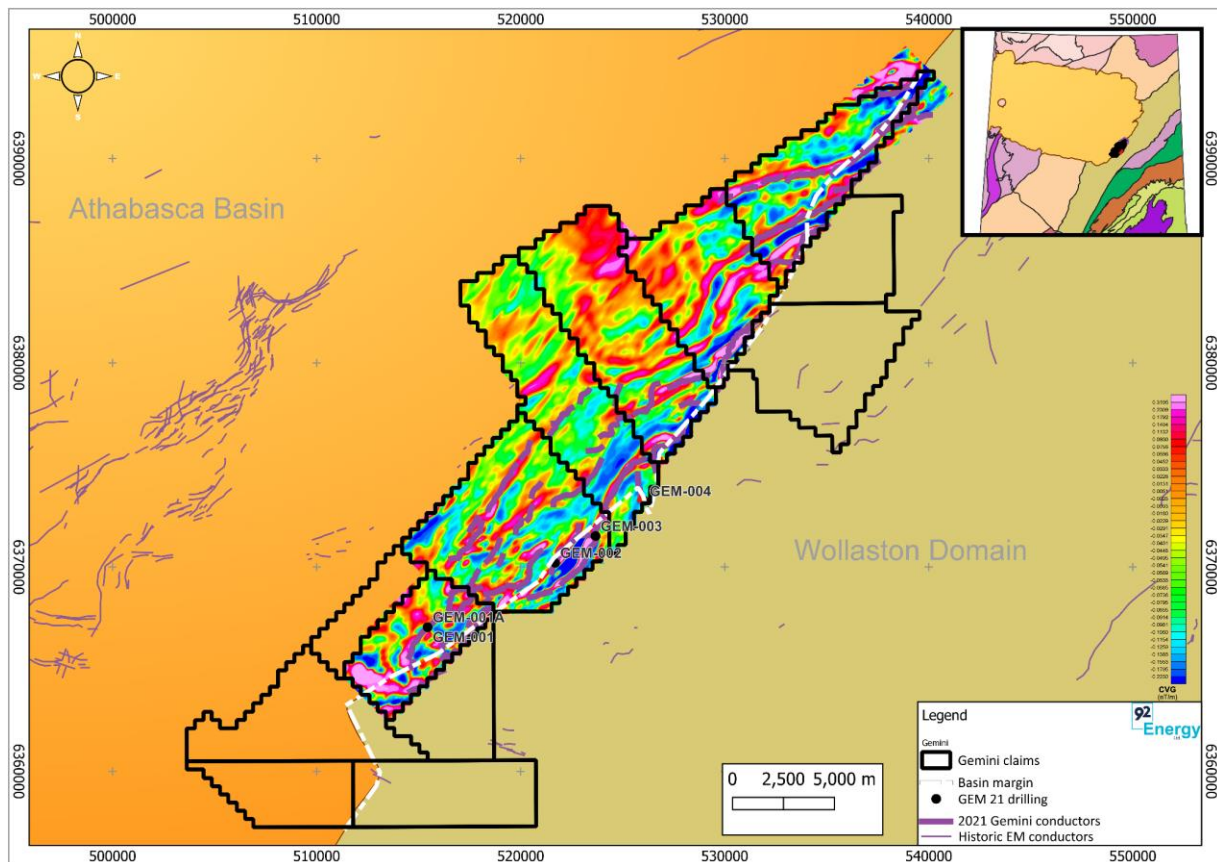


Figure 1: Location of the Gemini Project and 2021 drillholes.

Activity

During the quarter, the 92 Energy technical team completed the project and logistics planning for the Gemini winter drilling program, which is due to commence late January to early February 2022.

Contractors are currently on site upgrading the winter access road for the Gemini Project. The road upgrades are expected to be completed at the end of the next fortnight. Drill rigs are scheduled to commence mobilisation next week.

The Gemini winter drill program will consist of an initial 6,600m of diamond drilling. The majority of the drill program will follow up the GMZ discovery drillhole GEM-004 to determine the extent of the uranium mineralization. GEM-004 intersected 5.5m of 0.12% U_3O_8 (1,200 ppm U_3O_8), including 1.0m of 0.28% U_3O_8 (2,800 ppm U_3O_8), with the highest-grade assay within this sub-interval being 0.5m of 0.36% U_3O_8 (3,600 ppm U_3O_8) from 234.5 to 235.0m (refer to ASX Announcement dated 20 September 2021).

Subsequent to the Company's announcement of the GMZ discovery, Baselode Energy Corp. completed four drillholes along trend 290m south of GEM-004 and intersected uranium mineralisation up to 15.5m of 0.13% U_3O_8 . This uranium mineralisation has been named the "Ackio Zone" by Baselode Energy.

The Company has also identified a 1.8km long trend to the north of GEM-004 (Figure 2, and previous ASX announcement 9 June 2021) which is considered highly prospective exploration ground due to the intersection of an interpreted north-south VTEM structural trend with northeast trending calculated vertical gradient (CVG) magnetic low corridors (blue colours in shaded background image, grey dashed lines). Collectively, this is referred to as the Gemini Extension Zone (GMX).

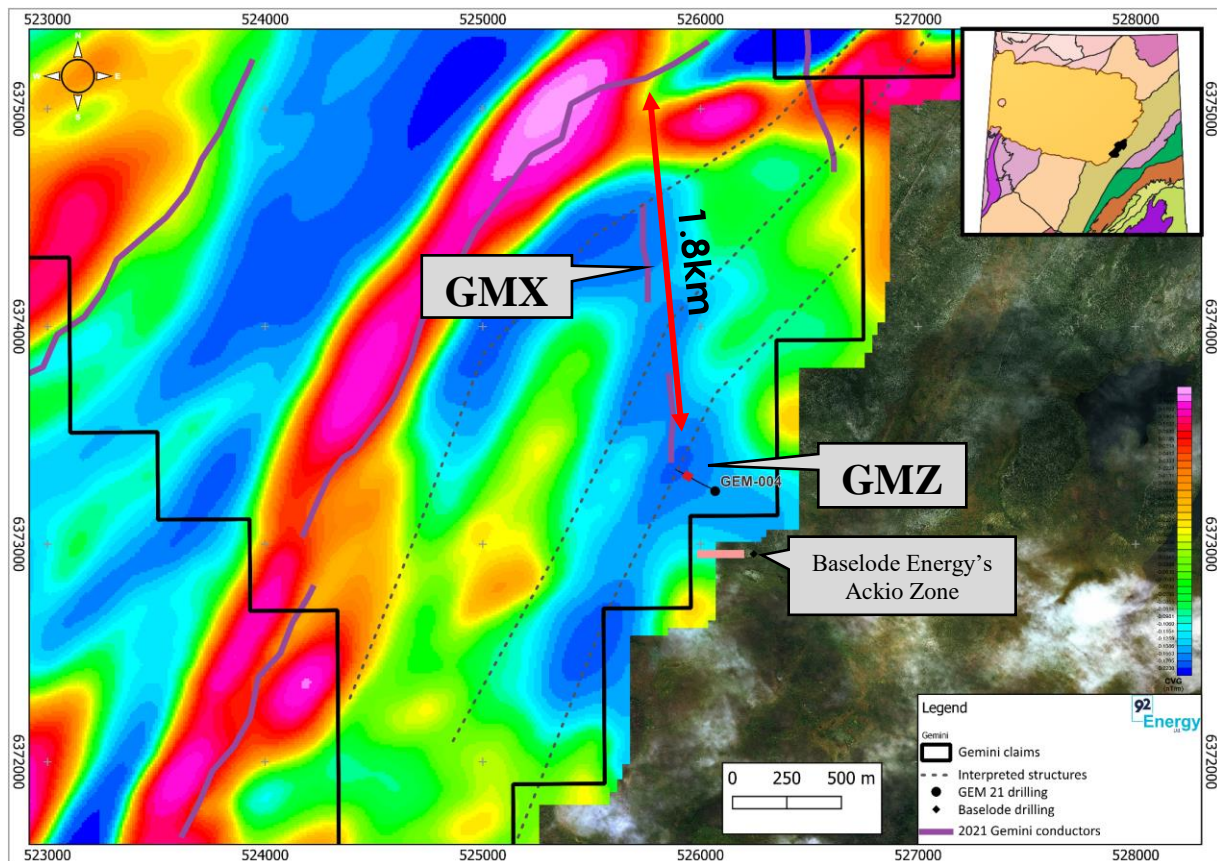


Figure 2: Proposed area of winter 2022 drilling at the GMZ and GMX with CVG magnetic background image and interpreted structural trend from 2021 VTEM.

In addition to the GMZ and the GMX, drilling is also planned at Camp West (CW), and Wilfried (WF) (Figure 3) to follow up historical drillholes which displayed hydrothermal alteration and significant brittle-ductile structures. One historical drillhole at Wilfried also returned low levels of uranium mineralisation (refer IPO prospectus dated 26 February 2021 for further detail).

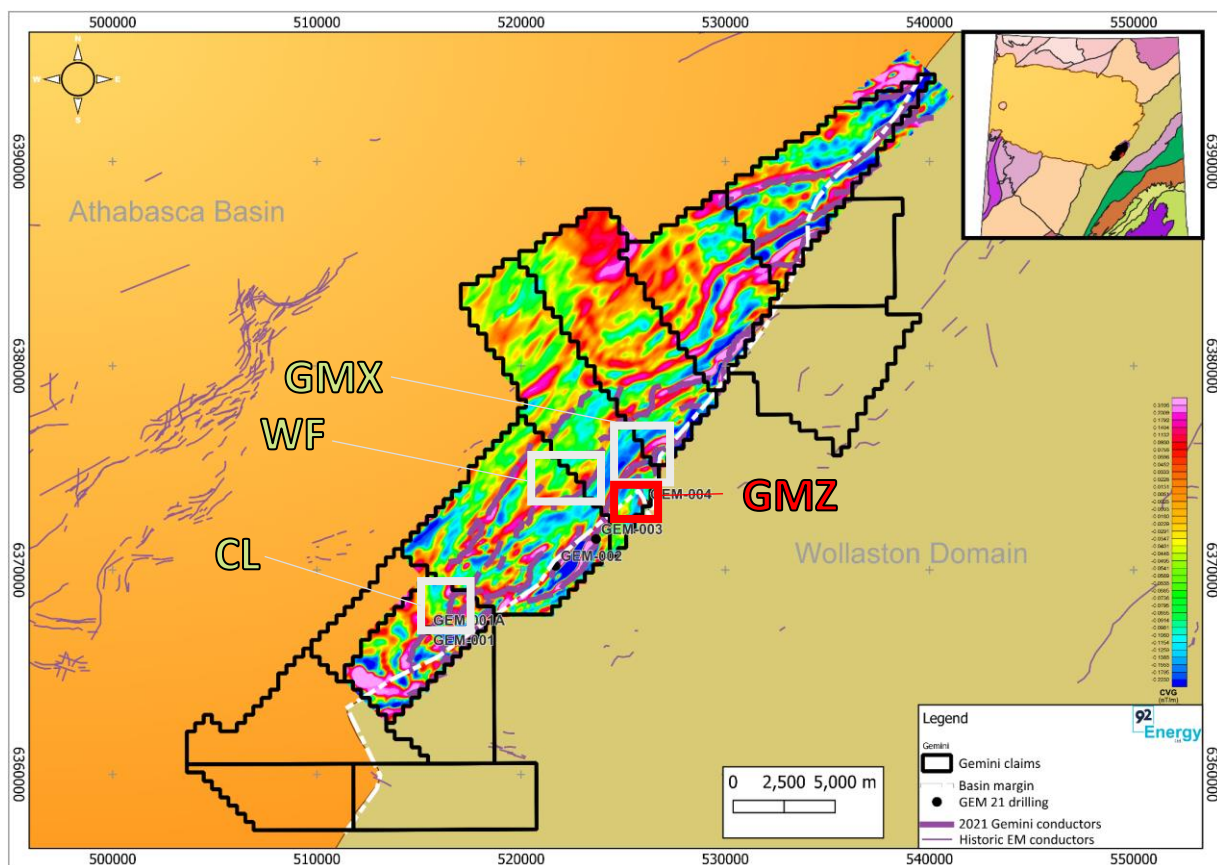


Figure 3: Map of the Gemini Project and planned winter 2022 exploration drilling areas with 2021 CVG background image and EM conductors.

The Company's program is planned and permitted, and 92E's local exploration team has appointed Bryson Drilling of Archerwill, Saskatchewan, as drill contractor.

Tower

Overview

The Tower Project (Tower, Figure 3) is an early-stage unconformity-associated uranium exploration project located in the eastern part of the Athabasca Basin. The Tower Project is 12km southeast of the Cigar Lake uranium mine, operated by Cameco Corporation, and approximately 820km northeast of the regional centre of Saskatoon. The Tower Project consists of two granted mineral claims with a total area of 63.0km².

The Tower Project overlies prospective Wollaston Domain basement. The interpreted depth to the unconformity in the project area is expected to be approximately 250m.

Despite being located near multiple significant uranium discoveries, only four historical drillholes have been completed on the Tower Project to date. Historical drilling between 1979 and 2015 primarily targeted magnetic lows in the south-eastern corner of the project area, which were interpreted to reflect prospective metasedimentary rock units. The most recent geophysical work was undertaken in the mid-2000's and consisted of EM and magnetic surveys.

The Tower Project is considered by the Company to be underexplored, with potential to host high-grade unconformity-associated uranium mineralisation. During the summer of 2021 the Company undertook a VTEM and magnetic survey over the Tower Project.

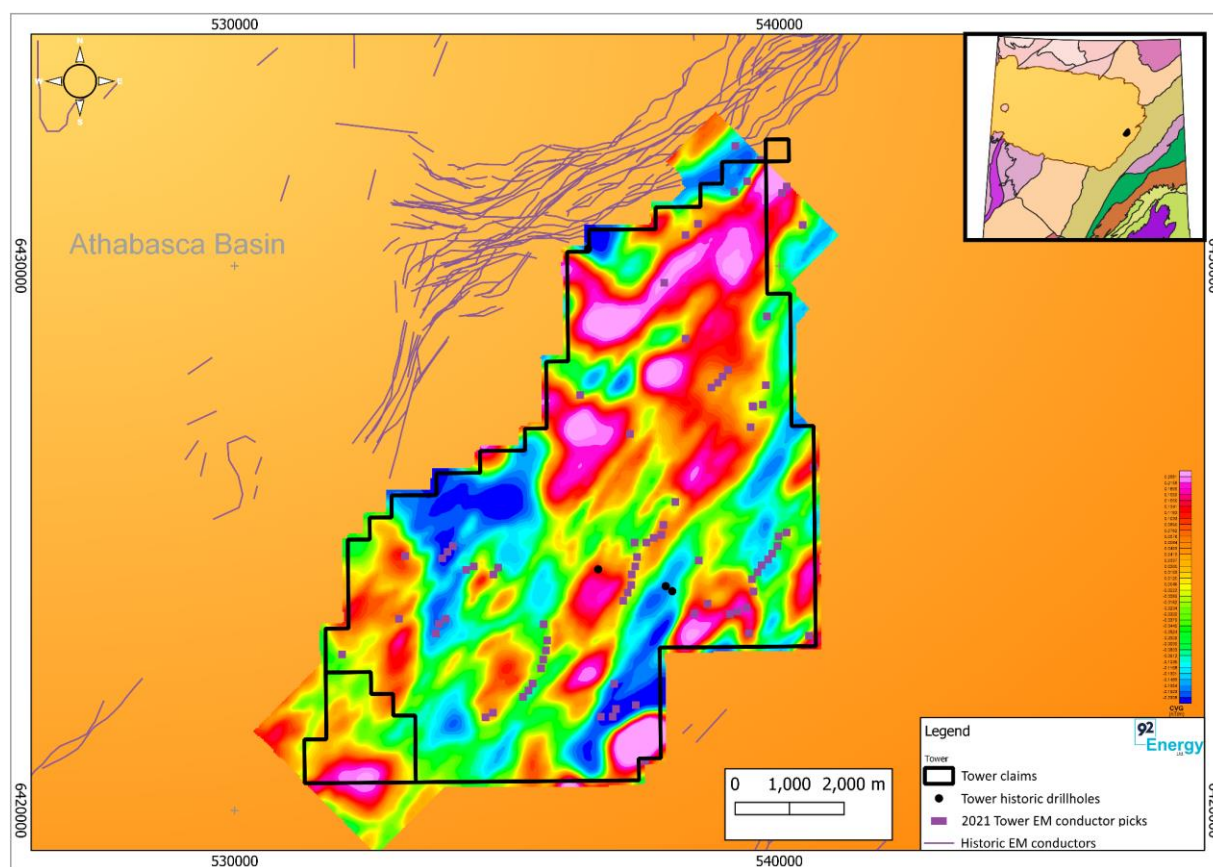


Figure 4: Tower Project location, 2021 VTEM conductor picks and CVG magnetic background.

Activity

During the quarter, no activity was undertaken on the Tower property.

Clover

Overview

The Clover Project (Clover, Figure 5) is an early-stage unconformity-associated uranium project located in the eastern part of the Athabasca Basin. The Project is 20km northwest of the McArthur River uranium mine and 35km west of the Cigar Lake uranium mine (both operated by Cameco Corporation) and approximately 780km northeast of the regional centre of Saskatoon. The Clover Project consists of six granted mineral claims with a total area of 267.5km².

The Clover Project is located within the Athabasca Basin and overlies prospective Wollaston Domain basement. The interpreted depth to the unconformity in the project area is expected to be between 450 to 850m.

Only three drillholes have been completed on the Clover Project to date. The Clover Project has been covered by many historical airborne and ground EM surveys including gravity, EM and magnetics.

The main objective of these surveys was to delineate conductive bodies in the sub-Athabasca basement and hydrothermal alteration halos that may reflect the presence of prospective graphitic host-rock and uranium mineralisation. These surveys have outlined several areas which warrant follow up work.

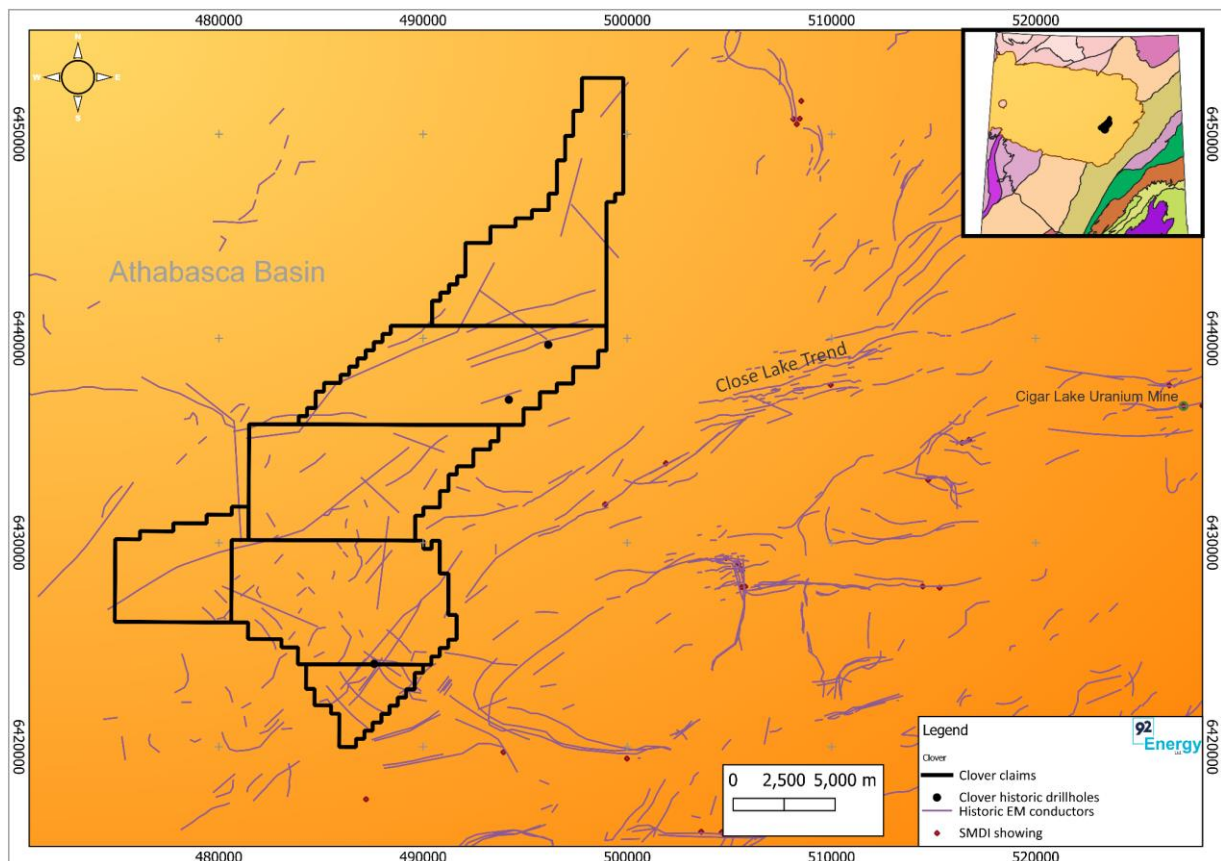
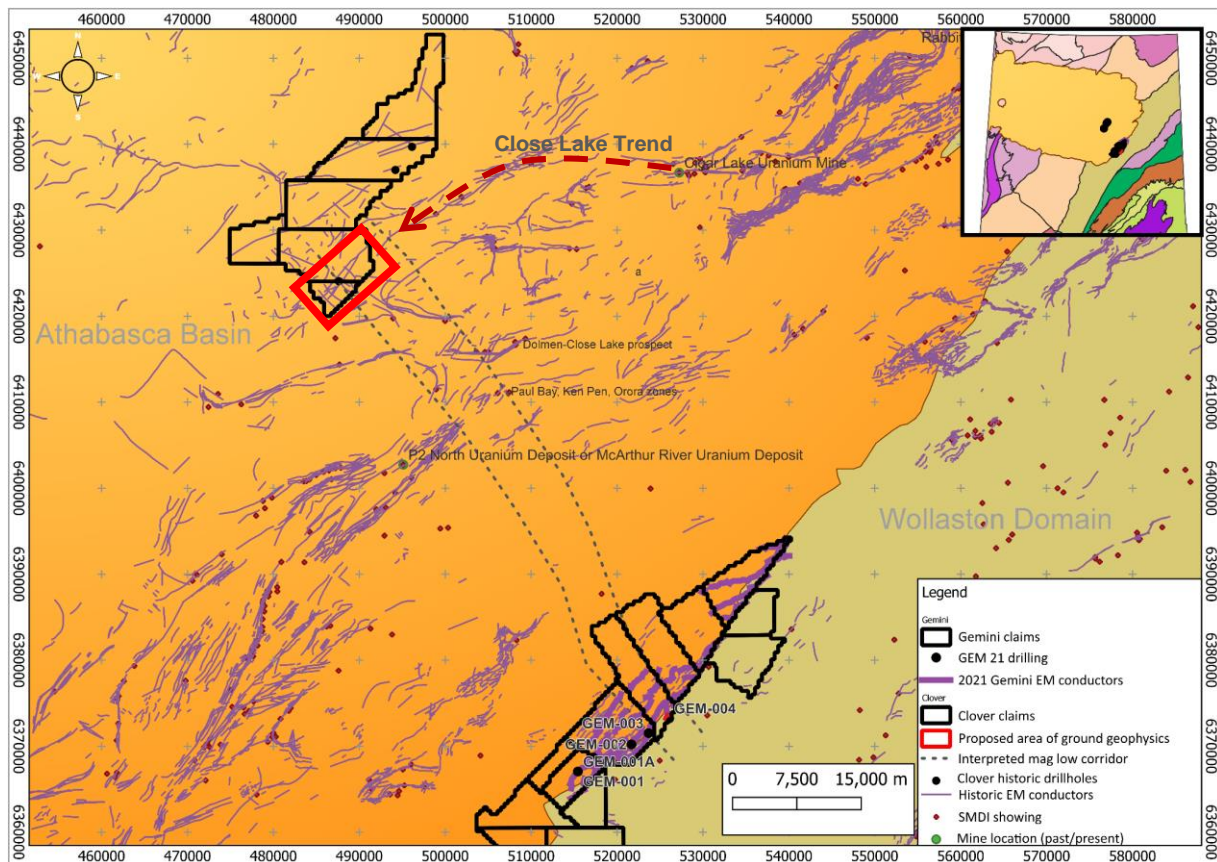


Figure 5: Map of the Clover Project showing location of various EM conductor trends and historical drillholes.

Activity

During the quarter, no activity was undertaken on the Clover property.



Powerline and Cypress Projects

Powerline Overview

The Powerline Project (Powerline, Figure 8) is an exploration project targeting unconformity associated and/or Beaverlodge style uranium mineralisation. The Powerline Project is located 2.5km west of Uranium City and is within 10km of 12 past producing uranium mines. The Powerline Project consists of eight mineral claims with a total area of 205.3km².

The Powerline Project overlies the Zemplak and Beaverlodge Domains which are comprised of granites, amphibolites, orthogneisses, metasediments as well as Martin Group sediments. The Powerline Project also partially overlies the significant northeast trending Black Bay Fault.

The Powerline Project was explored extensively between 1950 and 1980 through prospecting, trenching, diamond drilling, airborne and ground geophysics, and geochemical surveys, including basal till and lake sediment sampling (Figure 9). Interest in uranium exploration around Uranium City declined significantly between 1980 to 2005 due to low uranium prices and minimal exploration was conducted on the Powerline Project between that time period.

Historical exploration on the Powerline Project identified numerous outcropping radioactive bedrock occurrences and large areas of elevated uranium (>100 ppm uranium, max 225 ppm) in lake sediments. The observed radioactivity in bedrock was explained in terms of

isolated uraninite veinlets of limited lateral extent, usually <100m. Drillhole intersections rarely exceeded 1m width and grades were generally less than 0.5% U_3O_8 . While thin, the nearby past-producing Beta-Gamma mine yielded 6,000 tonnes at 0.5% – 0.6% U_3O_8 from such an occurrence to a vertical depth of 47m suggesting these veins may represent prospective exploration targets.

Since 2005 the Powerline Project was partially covered by several airborne electromagnetic (VTEM) and high resolution radiometric and magnetic surveys. There is no record of any follow-up drilling of conductors identified in these surveys, or indeed of any other significant exploration activity, apart from the collection of 111 rock samples by Pelican Minerals in 2013. These samples returned uranium grades ranging from 5 ppm to 1.8% U_3O_8 .

The Company's preliminary analysis has identified several highly prospective corridors defined by coincident radioactive bedrock occurrences, uranium in lake sediment anomalies and VTEM conductors (Figure 10).

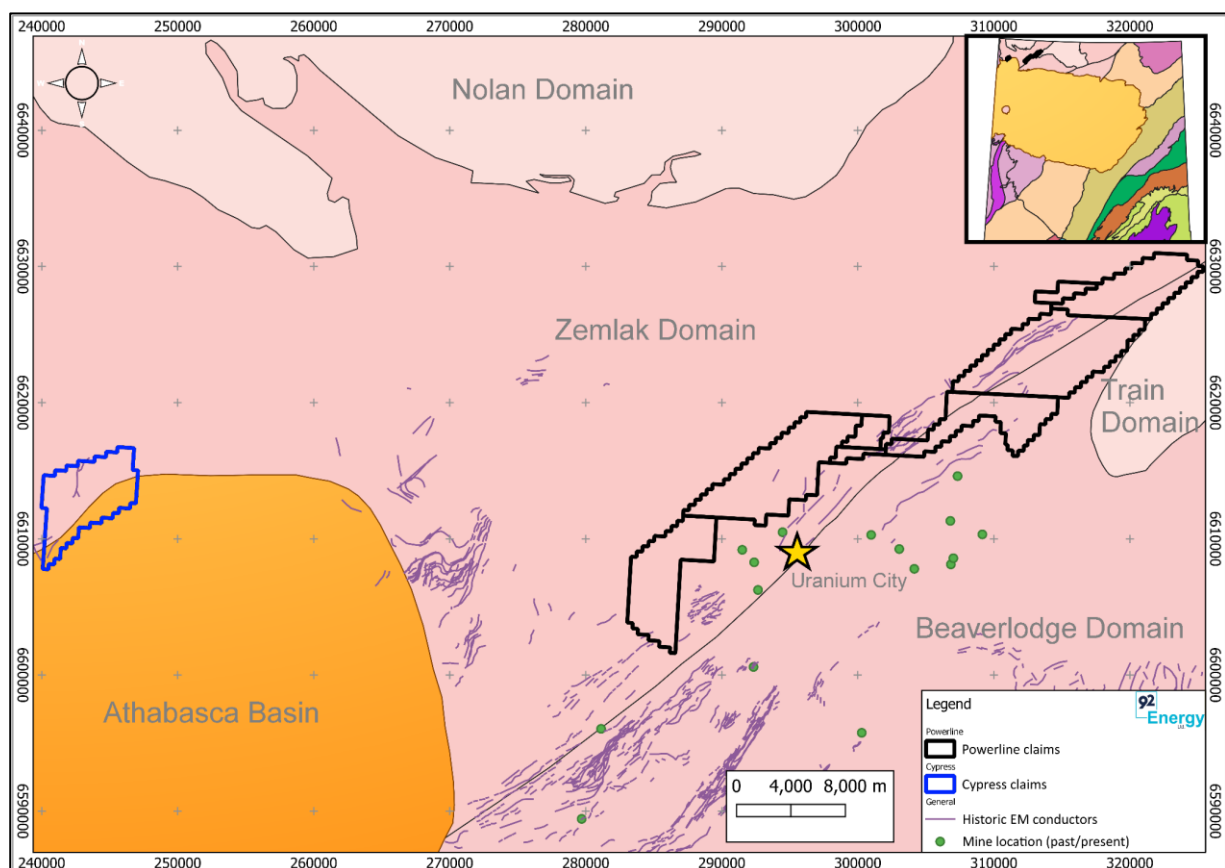


Figure 6: Location of the Powerline and Cypress Projects.

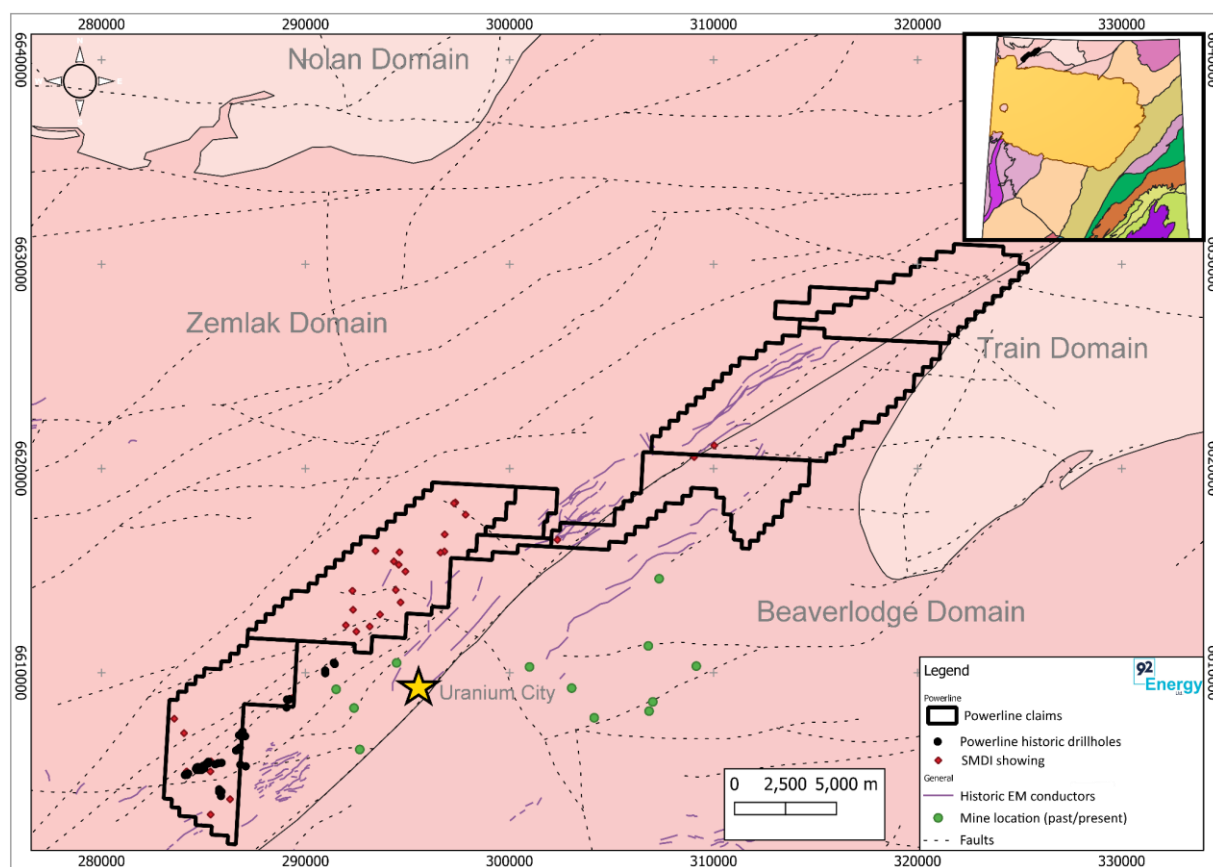


Figure 7: Historical drilling, mineral occurrences, EM conductors and past producing mines around the Powerline Project.

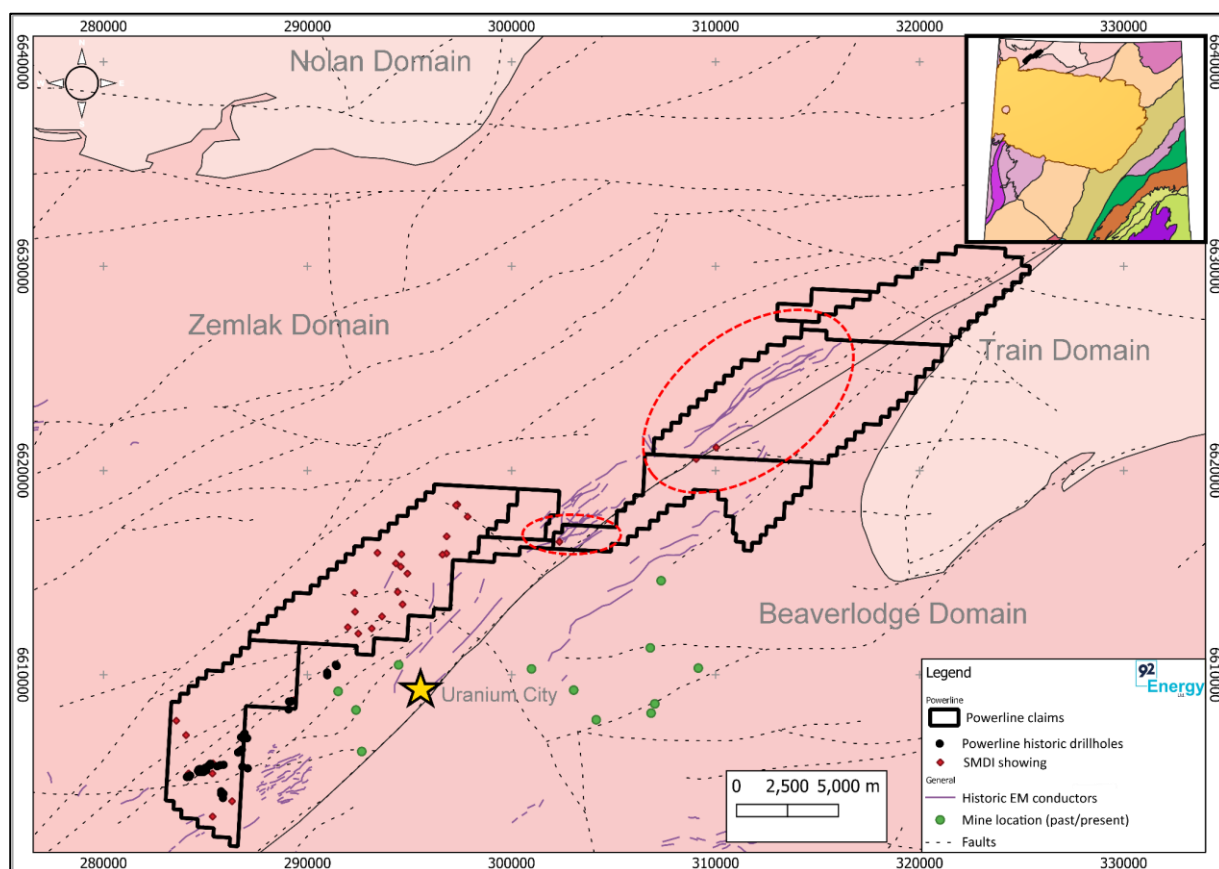


Figure 8: Priority Target Areas at the Powerline Project circled in red.

Activity

During the quarter, no activity was undertaken on the Powerline property.

Cypress Overview

The Cypress Project (Cypress, Figure 11) is an early stage project prospective for unconformity-associated and/or Beaverlodge style uranium mineralisation. The Cypress Project is located 13km west of the northern settlement of Camsell Portage and 840km northwest of the regional centre of Saskatoon. The Cypress Project consists of one mineral claim with a total area of 34.7km².

The geology underlying the Cypress Project is dominated by granite, orthogneiss and metasedimentary rocks of the Zemlak Domain. No outcropping Athabasca Supergroup rocks are preserved in the Cypress Project area, but the unconformity is believed to occur in the southern part of the project area, beneath Lake Athabasca. The exploration target in this area is basement hosted unconformity-associated uranium.

Uranium exploration at Cypress was initiated in the 1950s. Early work included prospecting, an airborne radiometric survey and an airborne EM survey (INPUT), as well as ground

geophysics and geological mapping. This work led to the discovery of multiple radioactive occurrences along the shore of Lake Athabasca within 92 Energy's claim (Figure 10).

In 1954 Uranium Ridge Mines completed 21 drillholes on the Cypress Property, however the precise locations of these holes and results of this drilling are unknown. King Resources completed a further 13 drillholes at the L2 Showing in 1969, intersecting 0.3m at 0.134% U_3O_8 and 0.3m at 0.015% U_3O_8 .

There is no record of exploration at Cypress between 1980 and 2005, but since then VTEM surveys were flown by CanAlaska Uranium Limited and Forum Energy Metals Corp. The Forum VTEM survey identified a >2.4km long conductor (limited by the extent of the survey) in a similar position but slightly offset from the earlier INPUT anomaly. The VTEM conductor has not been drill-tested. Prospecting by Forum identified twenty-five rock samples which returned <1 ppm (below detection limit) to as much as 7.31% U_3O_8 . Five diamond drill holes were completed in the project area, however, none of these intersected significant widths of elevated radioactivity.

As with the Powerline Project, many of the radioactive occurrences are related to the presence of thin uraninite veinlets in hematitic and mylonitic gneisses. These veinlets signify the presence of a widespread mineralising system that warrants further exploration (Figure 12).

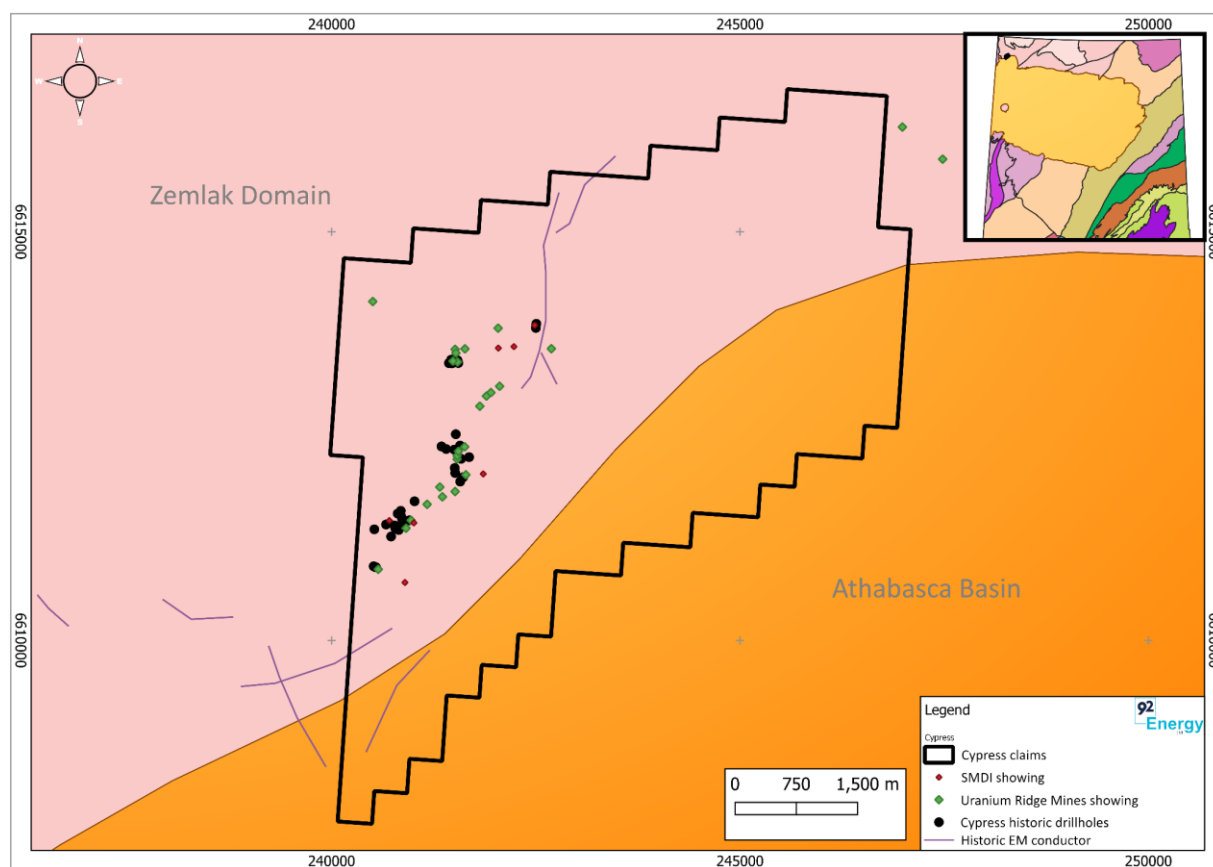


Figure 9: Historical drilling and prospecting at the Cypress Project.

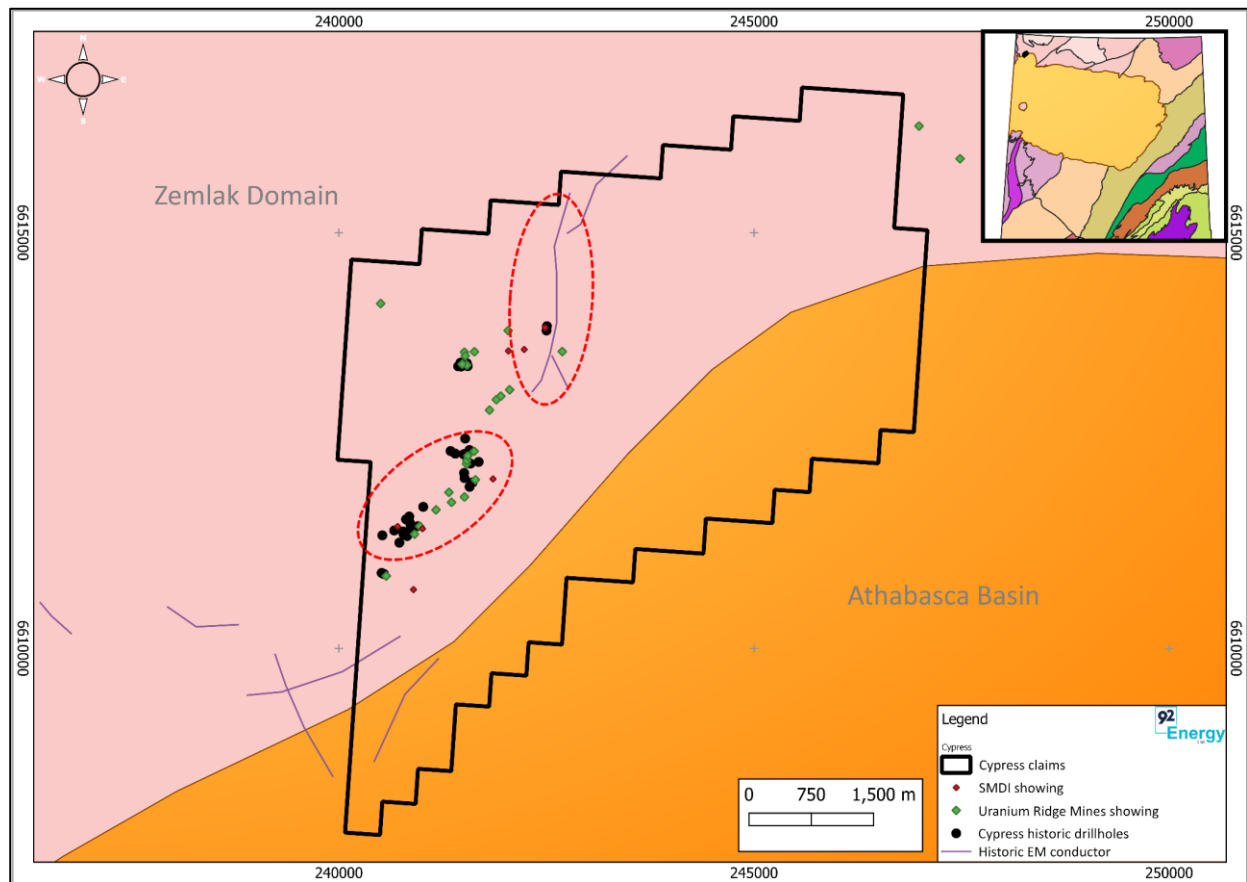


Figure 10: Cypress Project high priority target areas circled in red.

Activity

During the quarter, no activity was undertaken on the Cypress Property.

Compliance

For the purpose of Listing Rule 5.3.1, details of the Company's group exploration activities for the quarter, including any material developments or material changes in those activities, and a summary of the expenditure incurred on those activities, is detailed below.

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company, or its subsidiaries.

Pursuant to Listing Rule 5.3.4, the Company provides the following comparison of its actual group expenditure on the individual items in the "use of funds" statement in its IPO prospectus since the date of its admission to ASX's official list, against the estimated expenditure on those items in the "use of funds" statement in the prospectus and an explanation of any material variances.

Use of Funds	Estimate for the first two years after ASX admission (as per Prospectus dated 26 February 2021)	Total Actual Use to Date	Variance Under/(Over)
Exploration at Gemini Project	\$2,271,000	\$2,355,534	-\$84,534
Exploration at Tower and Clover Projects	\$2,229,000	\$174,878	\$2,054,122
IsoEnergy Milestone Payments	\$200,000	\$200,000	\$0
Administration and working capital	\$2,450,210	\$1,938,501	\$511,709
Expense of the Offer	\$689,603	\$692,950	-\$3,347
TOTAL	\$7,839,813	\$5,361,864	\$2,477,949

The variances above are as a result of the Company only listing in April, i.e. during the June 2021 quarter. From the date of the Company's IPO to the end of the December quarter, preliminary expenses were incurred in what is a 24-month budget. The Company also notes that due to the completion of a \$7.15m capital raising as announced on 28 September 2021, the actual use to date figures will include variances and additional expenditure above the budget originally included in the Company's IPO prospectus.

TENEMENT SUMMARY

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 31 December 2021. The Company and its subsidiaries did not enter into any farm-in or farm-out agreements during the quarter.

1. MINING TENEMENTS HELD				
Tenement/Claim Reference	Location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
Gemini Project				
MC00013904	Saskatchewan, Canada	Granted	100%	100%
MC00014481	Saskatchewan, Canada	Granted	100%	100%
MC00014482	Saskatchewan, Canada	Granted	100%	100%
MC00014483	Saskatchewan, Canada	Granted	100%	100%
MC00014484	Saskatchewan, Canada	Granted	100%	100%
MC00014485	Saskatchewan, Canada	Granted	100%	100%
MC00015028	Saskatchewan, Canada	Granted	100%	100%
MC00015029	Saskatchewan, Canada	Granted	100%	100%
MC00015030	Saskatchewan, Canada	Granted	100%	100%
MC00015031	Saskatchewan, Canada	Granted	100%	100%
MC00015034	Saskatchewan, Canada	Granted	100%	100%
MC00015035	Saskatchewan, Canada	Granted	100%	100%
MC00015036	Saskatchewan, Canada	Granted	100%	100%
Clover Project				
MC00013899	Saskatchewan, Canada	Granted	100%	100%
MC00013900	Saskatchewan, Canada	Granted	100%	100%
MC0001390	Saskatchewan, Canada	Granted	100%	100%
MC00013906	Saskatchewan, Canada	Granted	100%	100%
MC00013908	Saskatchewan, Canada	Granted	100%	100%
MC00014480	Saskatchewan, Canada	Granted	100%	100%
Tower Project				
MC00013909	Saskatchewan, Canada	Granted	100%	100%
MC00013912	Saskatchewan, Canada	Granted	100%	100%
Powerline Project				
MC00014849	Saskatchewan, Canada	Granted	100%	100%
MC00014850	Saskatchewan, Canada	Granted	100%	100%
MC00014852	Saskatchewan, Canada	Granted	100%	100%
MC00014853	Saskatchewan, Canada	Granted	100%	100%
MC00014854	Saskatchewan, Canada	Granted	100%	100%
MC00014855	Saskatchewan, Canada	Granted	100%	100%
Cypress Project				
MC00014851	Saskatchewan, Canada	Granted	100%	100%

Notes:
MC00013904, MC00013899, MC00013900, MC00013901, MC00013906, MC00013908 are subject to a 2% net smelter return.



In accordance with section 6 of the Appendix 5B, the Company advises that \$107,616 in payments to related parties of the entity and their associates occurred during the quarter. This amount relates to Managing Director and non-executive director fees.

This announcement is authorised for release by the Board of 92 Energy Limited.

-ENDS-

For further information contact:

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Managing Director
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siobhan@92Energy.com

ABOUT 92E

92 Energy is an Australian, ASX listed, uranium exploration company exploring for high-grade unconformity-type uranium in the Athabasca Basin, Saskatchewan, Canada. On its 4th hole of its inaugural drilling program, 92 Energy made a uranium discovery at its Gemini Project, called the GMZ.

The Company owns a 100% interest in its 30 mineral claims in the Athabasca Basin, Canada. These 30 claims make up the Company's five projects; Gemini, Tower, Clover, Powerline and Cypress.

Competent Person's Statement

The information in this document as it relates to exploration results was provided by Kanan Sarioglu, a Competent Person who is a registered Professional Geoscientist (P.Geo) with the Engineers and Geoscientists of British Columbia (EGBC), the Association of Professional Geoscientists and Engineers of Alberta (APEGA) and the Association of Professional Geoscientists and Engineers of Saskatchewan (APEGS). Kanan Sarioglu is the VP Exploration for 92 Energy Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking, to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Sarioglu consents to the inclusion in this document of the matters based on the information in the form and context in which it appears.

Additionally, the information in this report that relates to Exploration Results is extracted from the Company's prospectus dated 26 February 2021 and released to the ASX Market Announcements Platform on 13 April 2021 (Announcements). The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements.

Forward Looking Statements

Some statements in this announcement regarding estimates or future events are forward-looking statements. Forward-looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward-looking statements, opinions and estimates included in this announcement are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Statements regarding plans with respect to the Company’s mineral properties may also contain forward looking statements.

Forward-looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward-looking statements may be affected by a range of variables that could cause actual results to differ from estimated results expressed or implied by such forward-looking statements. These risks and uncertainties include but are not limited to liabilities inherent in exploration and development activities, geological, mining, processing and technical problems, the inability to obtain exploration and mine licenses, permits and other regulatory approvals required in connection with operations, competition for among other things, capital, undeveloped lands and skilled personnel; incorrect assessments of prospectivity and the value of acquisitions; the inability to identify further mineralisation at the Company’s tenements, changes in commodity prices and exchange rates; currency and interest rate fluctuations; various events which could disrupt exploration and development activities, operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions; the demand for and availability of transportation services; the ability to secure adequate financing and management's ability to anticipate and manage the foregoing factors and risks and various other risks. There can be no assurance that forward-looking statements will prove to be correct.

Appendix 5B

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

Name of entity

92 Energy Limited

ABN

55 639 228 550

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(886)	(1,953)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(177)	(261)
	(e) administration and corporate costs	(295)	(522)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(10)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST/HST)	(53)	(76)
1.9	Net cash from / (used in) operating activities	(1,411)	(2,822)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(2)	(4)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(2)	(4)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,148	7,148
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	(429)	(429)
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	6,719	6,719

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,378	5,816
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,411)	(2,822)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(4)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,719	6,719

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(27)
4.6	Cash and cash equivalents at end of period	9,682	9,682

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	9,682	4,378
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)	9,682	4,378

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	76
6.2	Aggregate amount of payments to related parties and their associates included in item 2	32

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
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)	(1,411)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,411)
8.4	Cash and cash equivalents at quarter end (item 4.6)	9,682
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	9,682
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	6.86
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?	
	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?	
	N/A	

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

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?

N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

17 January 2022

Date:

The Board

Authorised by:
(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.