

25 January 2022

December 2021 - Quarterly Report

Key Highlights

- Global Lithium Resources (ASX:GL1; GL1, Global Lithium or the Company) continued to build momentum with a busy December Quarter. A major focus included the exploration activities at the Marble Bar Lithium Project (MBLP).
- Positive lithium assay results were also received from the first 14 RC holes, comprising 1,770m of drilling, targeting lithium at the MBLP. Drilling initially focused on the Marble Bar Road reserve where previous RC drillhole MBRC0135 returned 28m @ 1.51% Li₂O and 46ppm Ta₂O₅ from 69m (down hole length, true width not known).
- Heavily overbid placement of \$13.6 million, including the introduction of lithium hydroxide producer, Yibin Tianyi Lithium Industry Co Ltd as a cornerstone shareholder investing \$6.2 million. Placement allowed company to fast-track exploration and consider additional complimentary growth options.
- Exploration of newly acquired tenements E45/4724 & E45/4669 to the south of Archer Deposit commenced with a soil sampling program completed and samples sent to lab for analysis.
- Tenements E45/5843 and E45/5812 to the east of Archer Deposit were granted, growing the land position of the MBLP by more than 91km².
- Exploration continued at the exciting Twin Veins gold prospect. Gold assays from RC drilling program at Twin Veins gold prospect highlighted the potential of this as a stand-alone project. Significant intercepts were encountered in seven of the ten drillholes, indicating a highly successful program with strong potential for future growth.
- Further significant lithium assays were received from drilling which stepping beyond the Archer deposit to focus on following up targeting efforts undertaken since the May 2021 IPO.
- Acquisition completed of 80% of the lithium rights to a second asset, the Manna Lithium Project, 100kms East of Kalgoorlie in Western Australia from Breaker Resources NL (ASX:BRB) for up to \$33 million including \$20 million in deferred consideration.
- Orlando Drilling selected to carry out the Company's planned RC 60,000m drilling program due to commence in Q1CY2022.
- Post quarter, appointments of experienced lithium executive Ronald Mitchell as Executive Director Markets and Growth and resources industry veteran Greg Lilleyman as Non-Executive Director. Jamie Wright stepping down as Managing Director to return to home State of South Australia - executive search process commenced to identify new Managing Director.

Global Lithium Resources Limited (ASX: GL1, “Global Lithium” or the (Company”) is pleased to report on its activities for the quarter ending 31 December 2021.

Global Lithium Chairman Warrick Hazeldine said,

“The Company has continued to make significant progress with its exploration activities in the December quarter with encouraging results received from its drilling program.

Outside of exploration, I am delighted by the strategic investment in the Company made by Yibin Tianyi Lithium Industry Co Ltd. Yibin Tianyi, which is part of Contemporary Ampere Technology Co Limited, the world’s largest lithium-ion battery producer, is a significant player in the international lithium industry and their interest in GL1 is a strong endorsement of the Company’s current direction and future prospects.

“At the end of the quarter, we acquired an 80% stake in the Manna Lithium Project east of Kalgoorlie delivering on our objective of growing the company through drilling success and acquisition. Manna has significant exploration upside which we look forward to unlocking in 2022.

As we enter 2022 we have experienced some Board changes and I am delighted to welcome both Ronald Mitchell and Greg Lilleyman to the board, whose combined experience in the lithium industry and developing mines will no doubt play a huge role as we progress GL1. At the same time, I wish to thank exiting Jamie Wright who led the GL1 team over the past year and wish him well for the future in South Australia.”

Exploration program at Marble Bar Lithium Project

During the December quarter, exploration at the Marble Bar Lithium Project (**MBLP**) continued with drilling focusing on lithium and gold targets.

The Company continued its engagement with the Nyamal on heritage matters with field work from the recent heritage surveys completed and the Company has confirmed that a Heritage Information Submission Form has been lodged with the Department of Planning, Lands and Heritage (**DPLH**) in relation to the Two Sisters hills for the purposes of WA’s Aboriginal Heritage Act.

Exploration on the newly acquired tenements to the south of the Archer Deposit progressed with a soil sampling program completed and samples sent for analysis.

Twin Veins Gold Prospect¹

Global Lithium received the gold assays from its RC drilling program at Twin Veins where the high grade, shallow gold results highlighted the potential of this as a stand-alone project. As part of the Company’s CY4Q Exploration Program, a small program of ten RC holes were drilled for 1,050m at the Twin Veins

¹ Refer ASX release “*Drilling Update: Further significant gold intercepts at Twin Veins Project*”, dated 18 November 2021

Project targeting gold prospectivity. The objective of the program was to continue exploratory drilling to follow up on a >1km soils and rock chip anomaly which has had limited RC drilling.

The Company has received gold assays from the program, which has returned a number of significant intersections, including:

- 4m @ 0.62g/t from 3m and 7m @ 4.78g/t from 11m in MBRC0159;
- 7m @ 1.20g/t from 27m and 1m @ 2.24g/t from 37m in MBRC0161;
- 1m @ 0.66g/t from 31m and 1m @ 2.07g/t from 99m in MBRC0163;
- 1m @ 0.83g/t from 94m and 2m @ 1.67g/t from 125m in MBRC0164;
- 6m @ 0.63g/t from 25m in MBRC0166;
- 4m @ 1.08g/t from 5m in MBRC0167; and
- 4m @ 0.57g/t from 17m in MBRC0168.

Importantly, significant intercepts were encountered in seven of the ten drillholes, indicating a highly successful program with strong potential for future growth (see Figure 2).

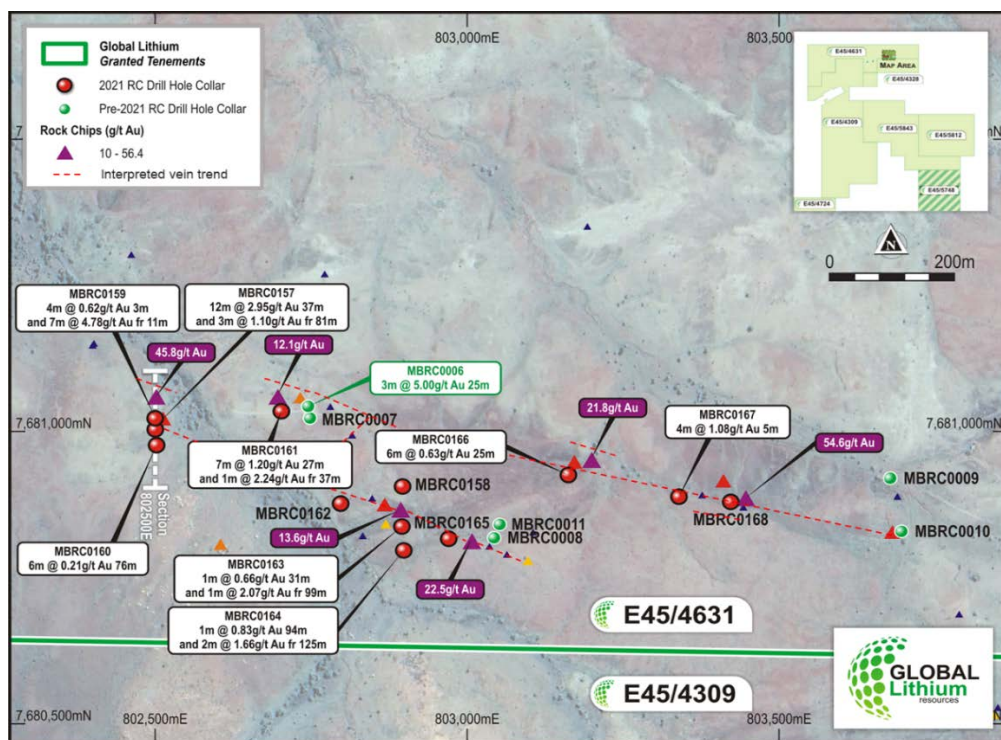


Figure 1: Global Lithium’s emerging Twin Veins Project.

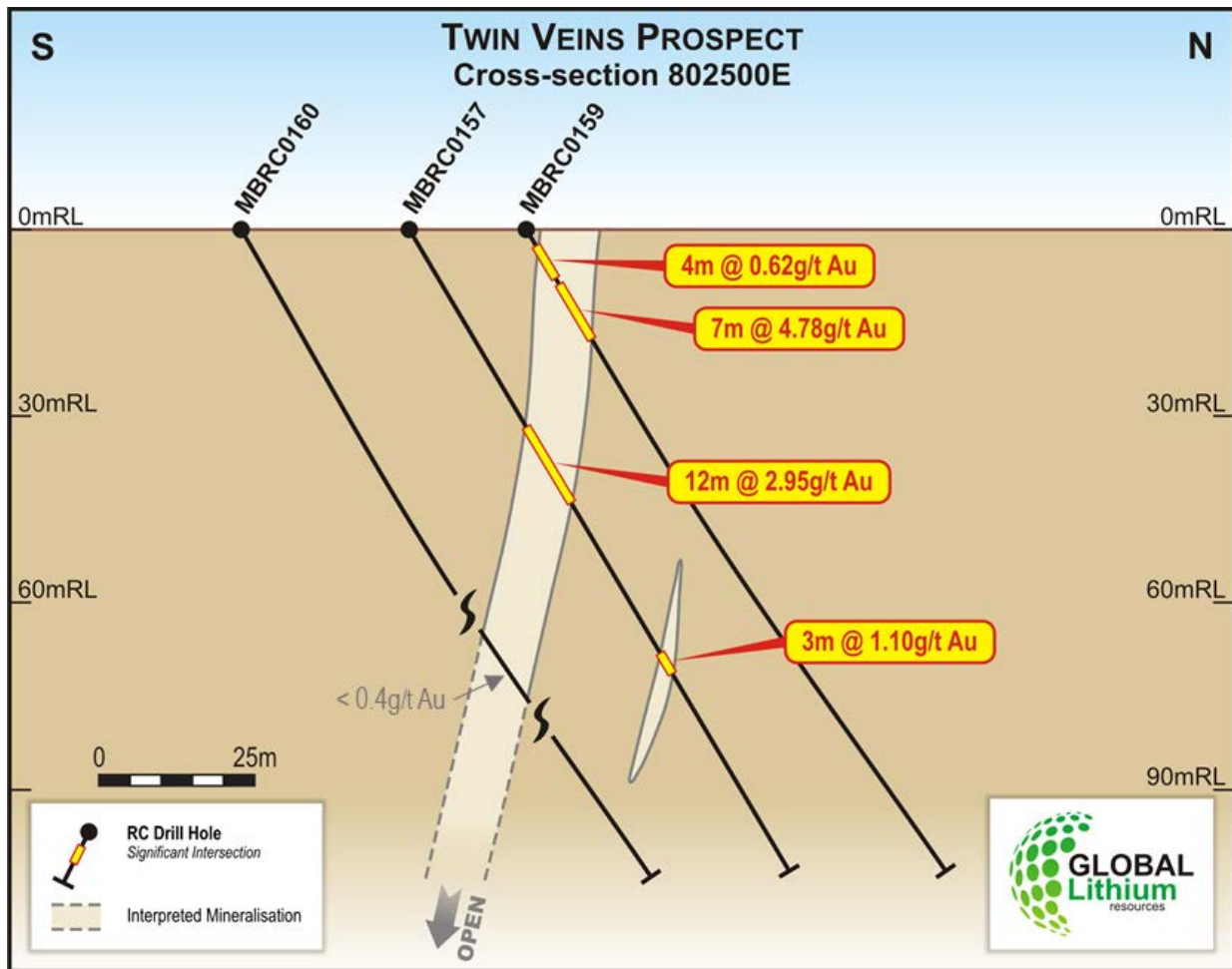


Figure 2: North-south cross section at 802500E

MBRC0159 is located up-dip of previously reported MBRC0157, which intersected 12m @ 2.95g/t from 37m, demonstrating continuity of gold mineralisation in this zone (see Figure 2). Similarly, MBRC0161 is located along strike of MBRC006, which intersected 3m @ 5g/t from 25m, indicating potential for this zone to also demonstrate continuity.

The Company's gold potential includes multiple prospects defined by soils, rock chipping, previous RC drilling and old workings, particularly in the northern portion of its tenement package (see Figure 3). A number of these prospects are along trend from Novo Resources Corp's (TSX: NVO) Talga conglomerate gold project, as well as separate quartz vein orientated prospects including Twin Veins.

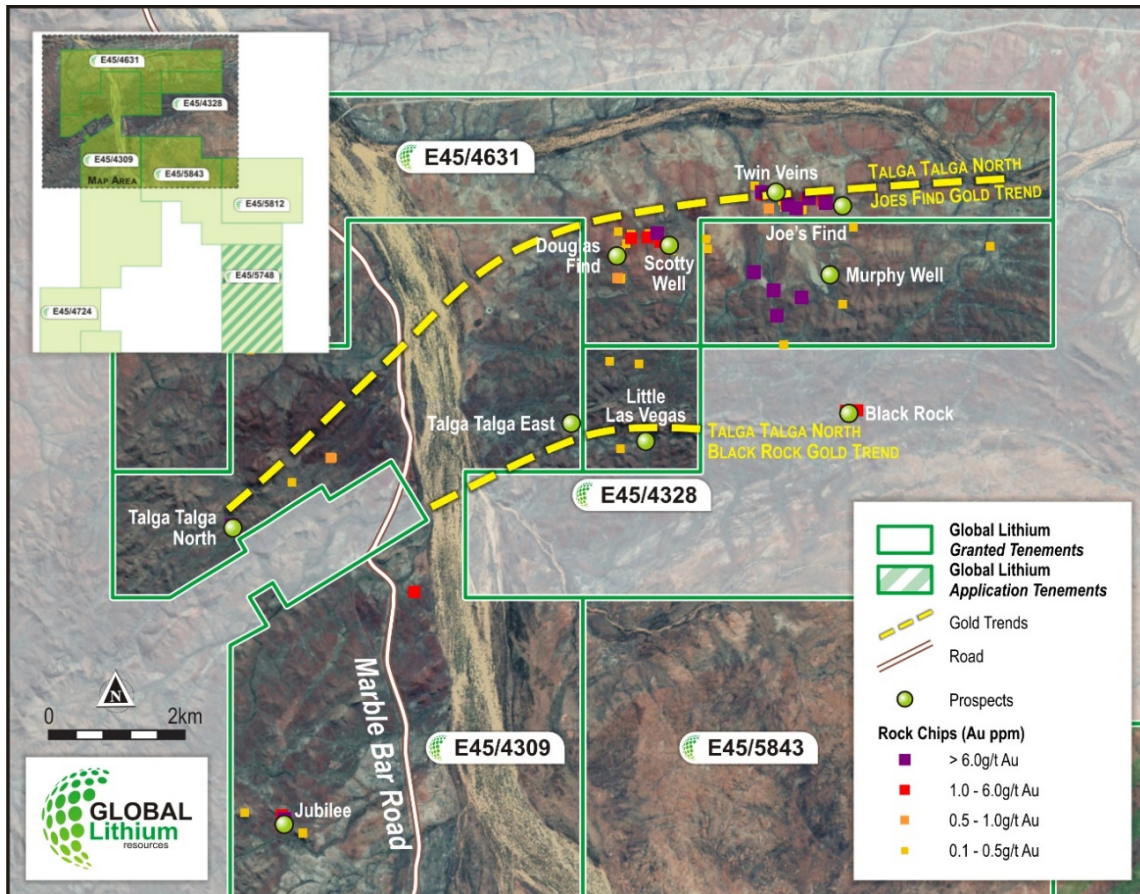


Figure 3: Overview of Global Lithium's gold prospects at the Marble Bar Lithium Project

Lithium Assay Results²

Significant initial lithium assay results were returned from the Company's exploration program. Assays were received from the first 14 RC holes, comprising 1,770m of drilling, targeting lithium at the MBLP. This drilling focused initially on the Marble Bar Road reserve where previous RC drillhole MBRC0135 returned 28m @ 1.51% Li₂O and 46ppm Ta₂O₅ from 69m (down hole length, true width not known).

These road reserve intersections have demonstrated a new zone of stacked pegmatites containing lithium in spodumene next to the existing Archer Mineral Resource. While more complex than previously understood, the area is highly prospective, remains open and will be an important follow up target in CY2022.

Importantly, significant intercepts were encountered in nine of the first fourteen drillholes), indicating a highly prospective target with strong potential for future growth and providing further evidence that the MBLP is continuing to emerge as a significant spodumene lithium deposit in a premier hard rock lithium mining jurisdiction.

² Refer ASX release "Positive Lithium Assay Results", dated 25 November 2021

This RC drilling program was designed to seek to test extensions to the Archer deposit, as well as follow up on a number of targets identified in the RC program completed earlier in the calendar year and to draw on targeting work completed within the broader MBLP area.

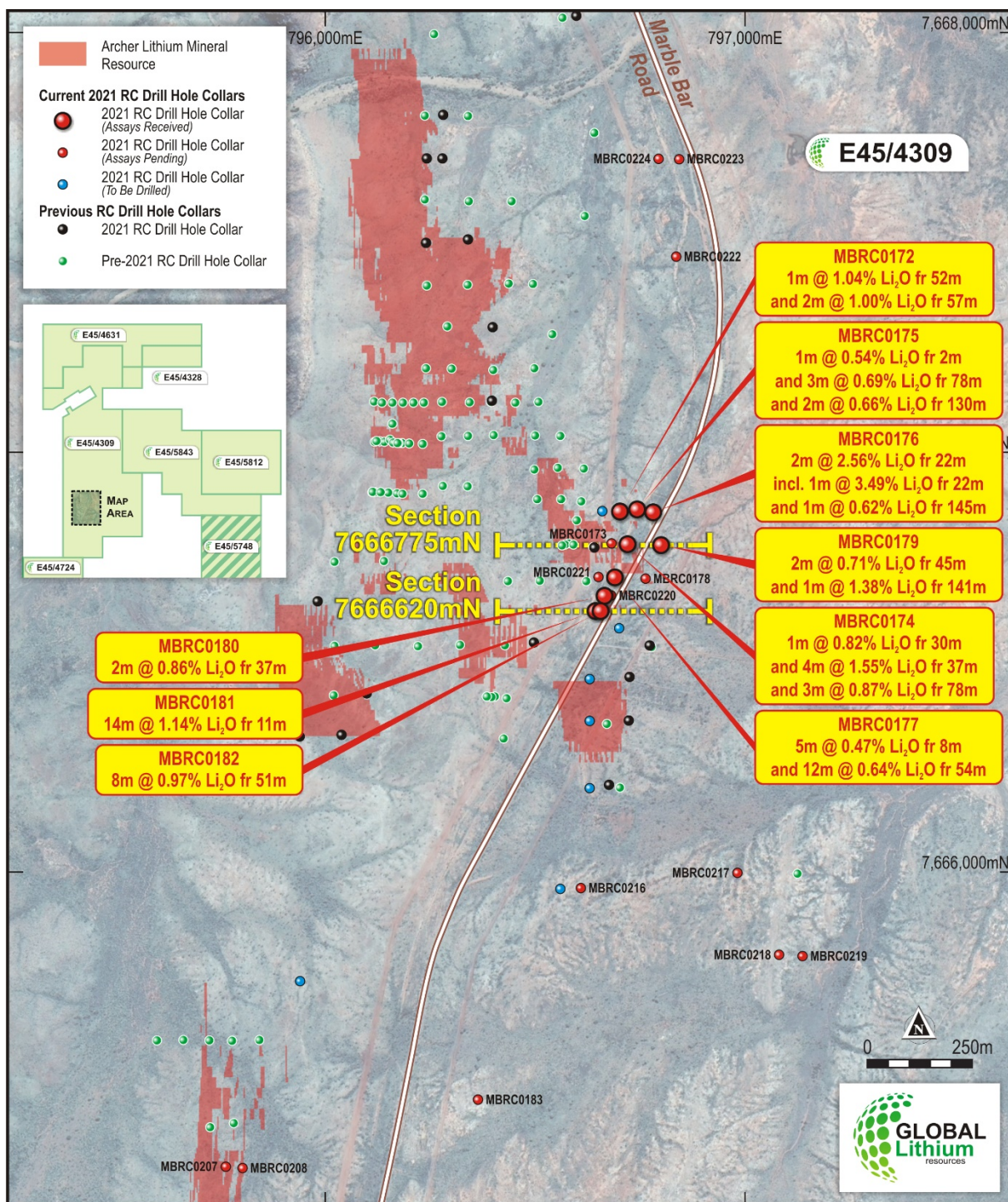


Figure 4: Map showing select RC drilling intercepts from the recent RC drilling targeting the Marble Bar Road reserve, based on a lower cut-off grade of 0.4% Li₂O

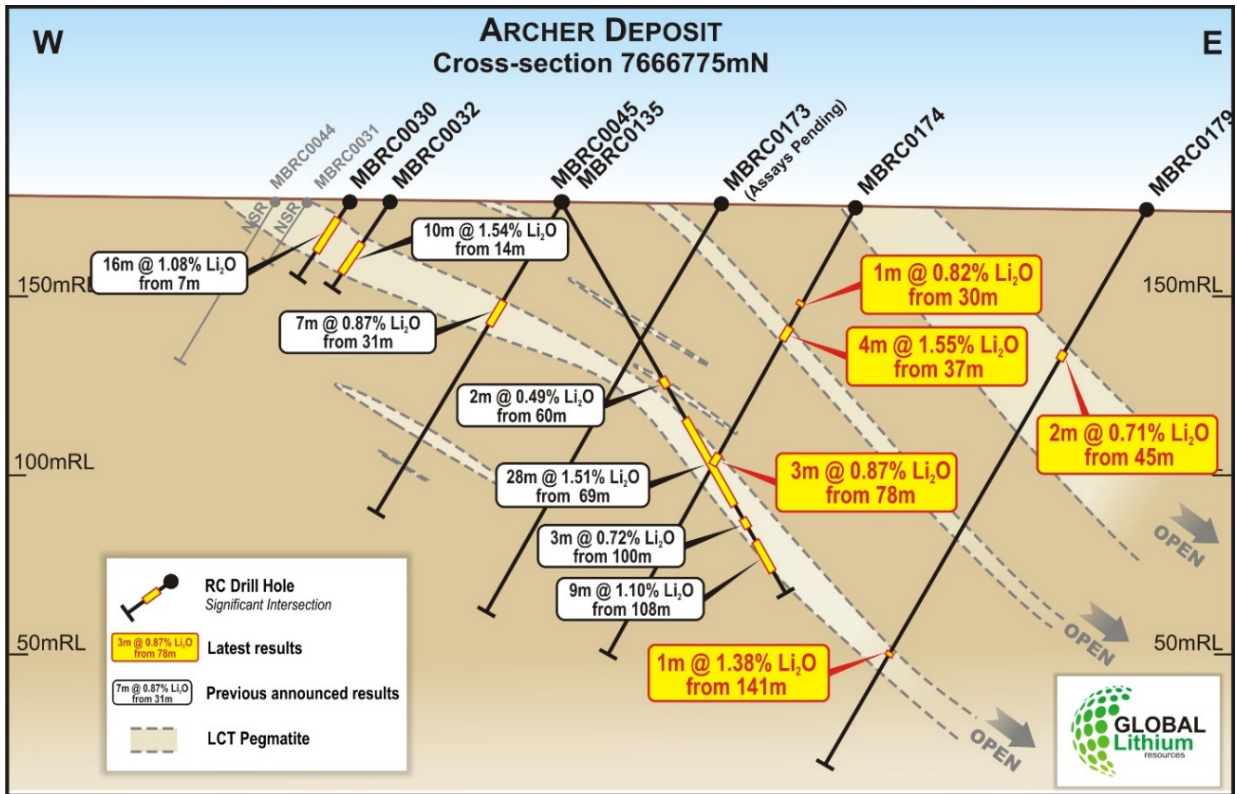


Figure 5: Cross section through 7666775mN.

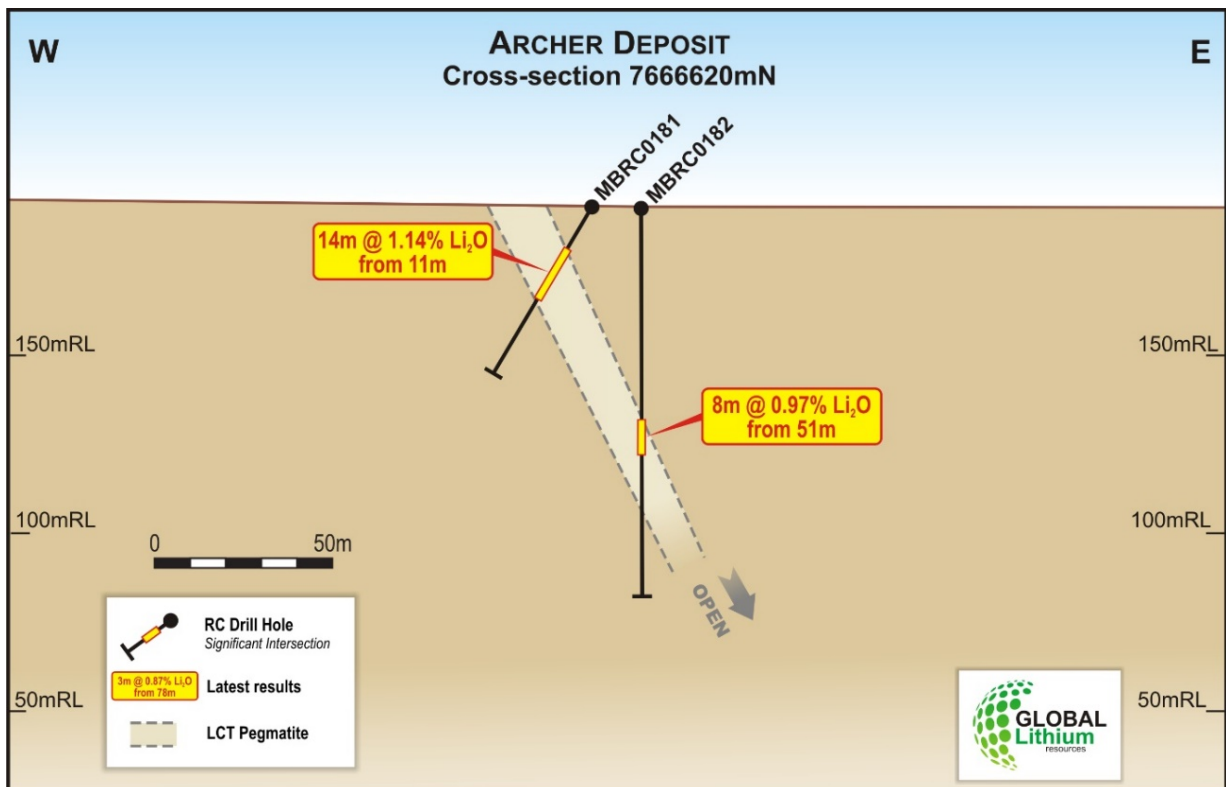


Figure 6: Cross section through 7666620mN.

The initial assay results and discovery of a new pegmatite zone within the road reserve so close to the Archer Deposit highlighted the underexplored nature of the MBLP. RC drilling continued until early December 2021, with the remaining lithium assays anticipated in Q1 2022 subject to lab turnaround time. Results from this program will be incorporated into an updated Mineral Resource, at this stage anticipated in late Q1 2022.

Global Lithium continued to receive positive assay results for the CY4Q Exploration Program at MBLP in December, including 8m @ 1.20% Li₂O and 50ppm Ta₂O₅ from 40m in MBRC0208 and 4m @ 2.02% Li₂O and 43ppm Ta₂O₅ from 46m in MBRC0201.

Intercepts demonstrate ongoing success of the targeting exercise undertaken by Global Lithium earlier in the year and continues to demonstrate the growth potential of the MBLP, particularly south along the greenstone belt.

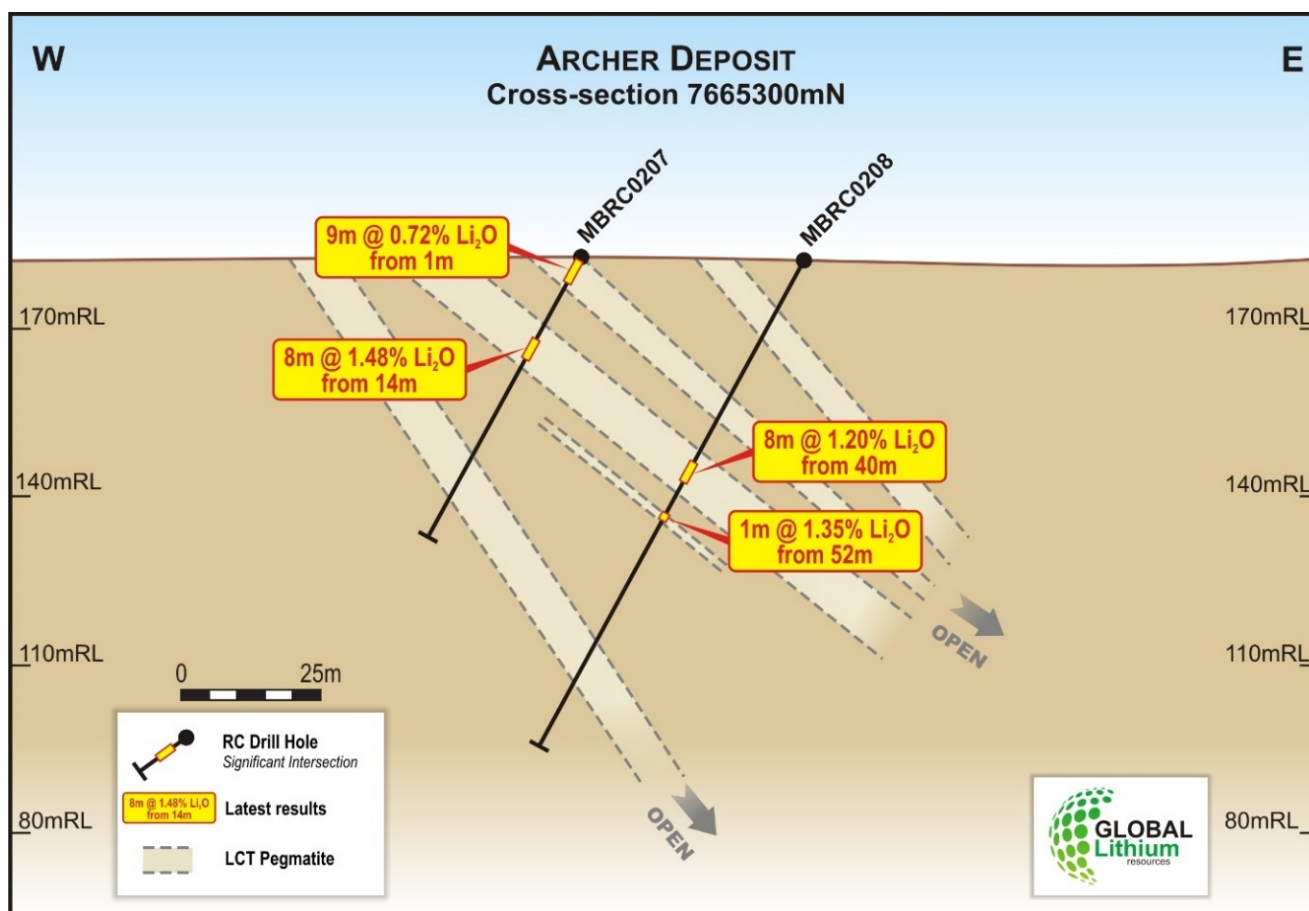


Figure 7: Cross section through 7665300mN.

Acquisition of 80% interest in Manna Lithium Project³

In late December, Global Lithium completed the acquisition of an 80% interest in the Manna Lithium Project in Western Australia from Breaker Resources NL (ASX:BRB).

The Project is an outcropping pegmatite exploration project located approximately 100km east of Kalgoorlie, Western Australia. The Project has an area of influence of 750m x 130m in the main outcrop with individual pegmatite dykes up to 18m wide. Recent drilling over an anomalous area of 350m to the south of Manna 1 has confirmed the discovery of a new zone of spodumene-rich pegmatites.



Figure 8: Location map of GL1 Projects

³ Refer ASX release "Global Lithium 80% interest in Manna Lithium Project", dated 23 December 2021

Global Lithium, through its wholly owned subsidiary GLR Australia Pty Ltd, acquired an 80% interest in the exploration rights and future mining rights to lithium and lithium associated co-mineral rights (LCT Rights) in the Manna Lithium Project, being the defined project area.

Total purchase consideration of up to \$33 million comprised:

- \$13 million upfront consideration, comprising: \$6.5 million cash; and \$6.5 million payable in fully paid ordinary shares (Shares), being 10,268,229 Shares issued at Global Lithium's 5-day VWAP up to and including 21 December 2021 (being \$0.6330). Breaker will be required to hold the Shares for a minimum period of three months from their date of issue.
- \$20 million deferred consideration, comprising: \$10 million payable upon Global Lithium announcing a JORC Mineral Resource of at least 250,000 tonnes of contained Li₂O metal derived from the Project Area (with a cut-off grade of at least 0.5%); and \$10 million payable upon Global Lithium announcing the production of 100,000 tonnes of contained Li₂O metal produced from the Project Area.

Manna is a recent discovery of spodumene within outcropping pegmatites within Breaker's land holdings proximal to its Lake Roe Gold Project. First-pass rock-chip sampling identified widespread enrichment in lithium (up to 3.81% Li₂O), tantalum (up to 366ppm Ta₂O₅) and niobium (up to 251ppm Nb₂O₅). Surface mapping and geochemistry in late 2018 has defined chemical zoning typical of a spodumene-rich, lithium-caesium-tantalum (LCT) pegmatite system.

Global Lithium is planning for a substantial exploration and drilling campaign at the Manna Lithium Project in 2022, which is proposed to include:

- Applying systematic exploration approach to build on the targeting and drilling work already completed;
- Undertaking a broad drilling campaign to understand the extent of mineralisation in the immediate project vicinity and more regionally; and
- Working towards declaration of a maiden JORC Mineral Resource

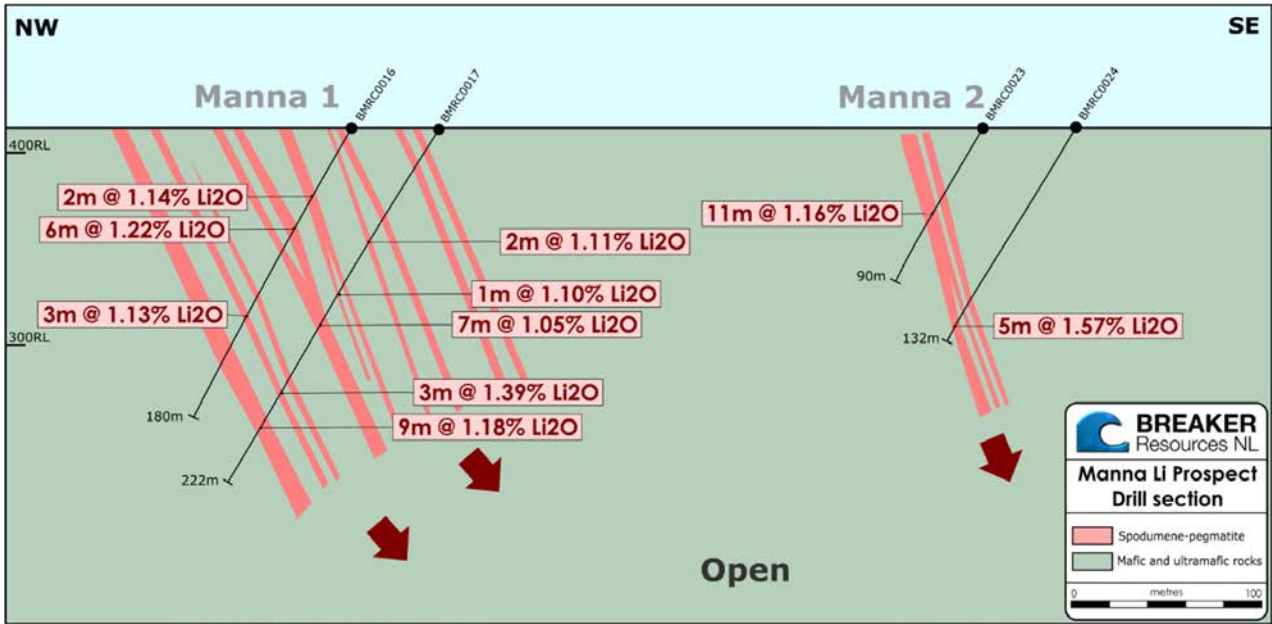


Figure 9: Drill section along BMRC0016-BMRC0017 - BMRC0023-BMRC0024

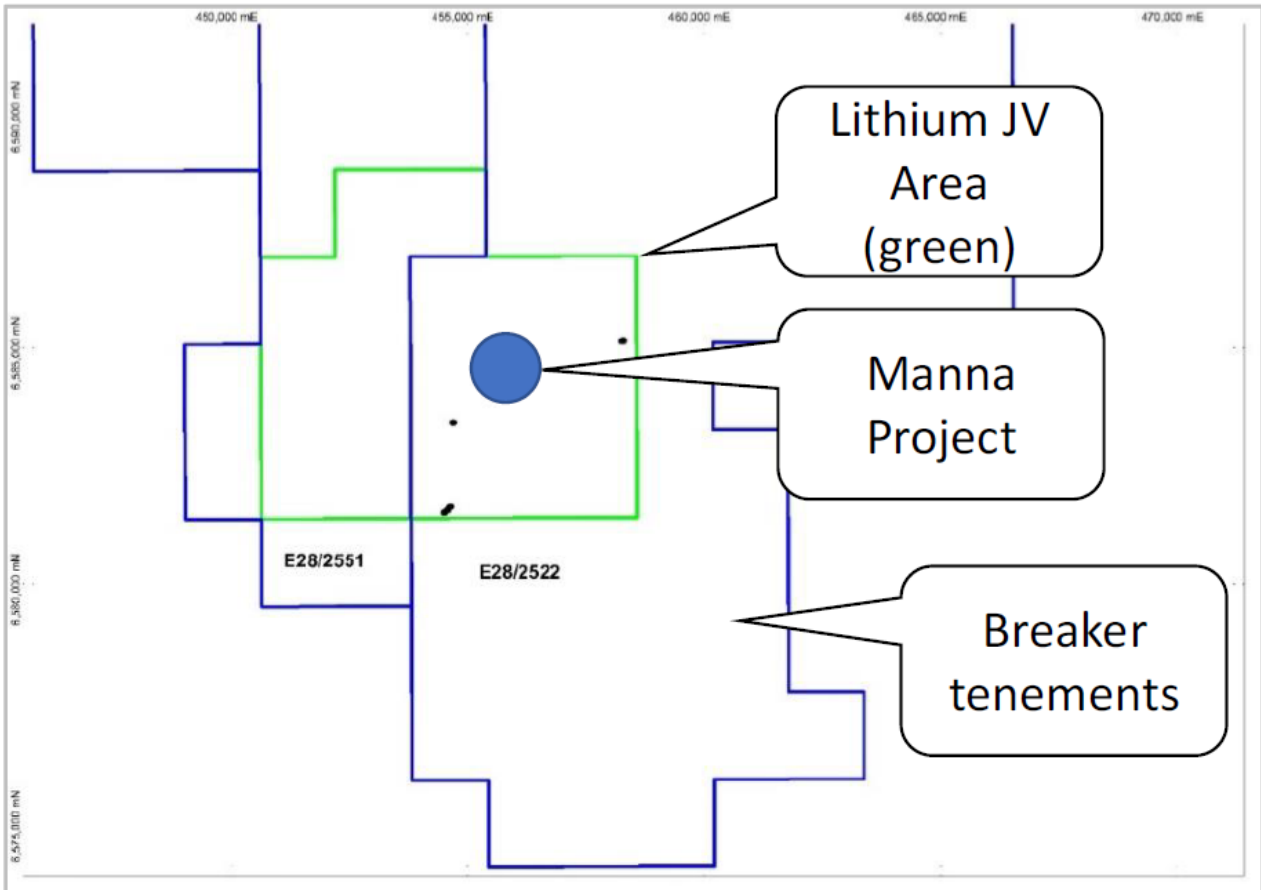


Figure 10: Manna Lithium Project JV Area

Marble Bar Lithium Project grows after New Tenements granted⁴

In November, tenements E45/5843 and E45/5812 were granted, growing the land position of the MBLP by more than 91km². The tenements are located immediately to the north and east of the Archer deposit (see Figure 11) and are prospective for lithium bearing pegmatites.

The Company is looking forward to commencing exploration in the area as it ramps up its activities at the MBLP following its recent \$13.6 million equity raising and introduction of Yibin Tianyi Lithium Industry Co Ltd (**Yibin Tiianyi**) as a cornerstone investor.

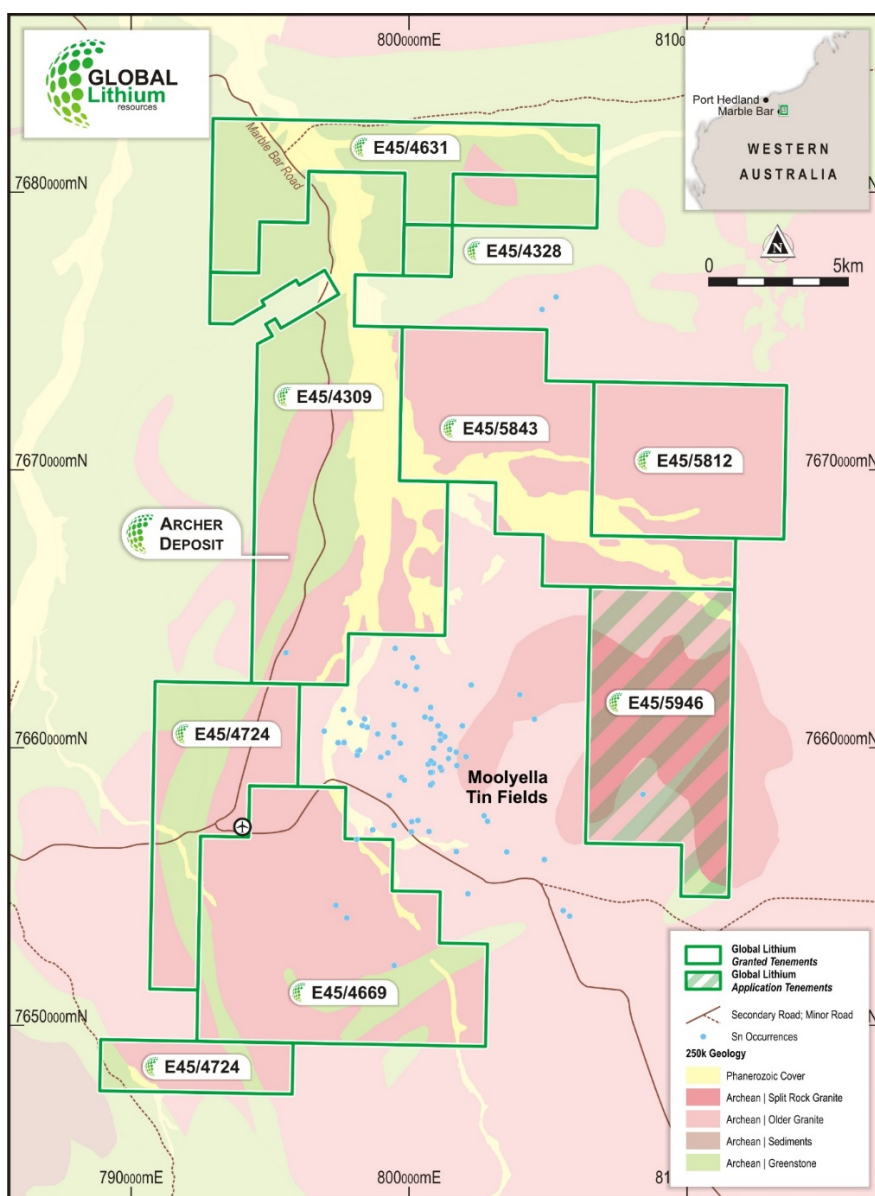


Figure 11: GL1's MBLP tenement holding.

⁴ Refer ASX announcement "Grant of tenements continues to grow the Marble Bar Lithium project", dated 3 November 2021

Drilling Contractor and Program Manager appointed for 2022 Drilling Program⁵

After a competitive tender process, Global Lithium selected Orlando Drilling (**Orlando**) to carry out the Company's planned RC drilling program in Q1 2022 at MBLP. Orlando's capabilities, track record of safety and community and their deep experience in lithium made them the ideal choice for this appointment.

This will be the largest drilling program Global Lithium has undertaken, funded by our recently successful capital raise of \$13.6m, which saw the introduction of our cornerstone investor, Yibin Tianyi, the lithium chemical arm of the world's largest EV battery producer, CATL.

Global Lithium's Q1 2022 drilling program is planned to comprise approximately 60,000m of Reverse Circulation (RC) drilling. This broader program will build the success of recent programs and thoroughly test the extent of the mineralisation contained within the greenstones to the south of the Company's Archer Deposit, which contains an Inferred Mineral Resource of 10.5Mt @ 1.0% Li₂O.

The 2022 program will follow up many existing and newly identified lithium targets from the Company's 2021 programs.

Corporate⁶

Post quarter, Global Lithium announced the important appointments of Ronald Mitchell as Executive Director Markets and Growth, an experienced lithium/battery metals executive and Greg Lilleyman, as Non-Executive Director.

Mr Mitchell has more than 25 years' experience in senior commercial, strategy, sales and business development roles including more than 10 years in the lithium and battery metals industry with senior roles at Tianqi Lithium Corporation (six years) and Talison Lithium (five years). He is also the inaugural Chairman of the London Metal Exchange (LME) Lithium Committee, a role he has held for more than two years.

Mr Lilleyman was formerly Chief Operating Officer and Director of Operations at Fortescue Metals Group (ASX:FMG) for four years and prior to that, 26 years in various roles with Rio Tinto (ASX:RIO), including President of its Pilbara Iron Ore operations.

The Company also announced that Jamie Wright has stepped down from the Global Lithium Board and his role as Managing Director, due to a planned move back to his home state of South Australia. As part of a management transition plan, Mr Wright will remain as a Director until 1 March 2022.

Global Lithium has commenced an executive search process to identify a new Managing Director.

⁵ See ASX announcement "Drilling contractor appointed for 2022 drilling program at MBLP", dated 26 November 2021

⁶ See ASX announcement "Global Lithium appoints Ron Mitchell as Executive Director and Greg Lilleyman as Non Executive Director", dated 13 January 2022).

As at 31 December 2021, GL1 had a cash balance of \$11.1 million and no debt. Exploration and evaluation expenditure incurred during the quarter was \$1,277,000.

Related party transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors \$96,000
- Included at section 6.2 - Comprises: Remuneration of directors \$4,000

Listing Rule 5.3.1 and 5.2.3

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately \$1,277,000 was incurred by the Company in respect of exploration activity for the quarter ended 31 December 2021, primarily on:
 - RC drilling program at Marble Bar Lithium Project; and
 - Detailed geological mapping and reconnaissance field work
- A summary of the specific exploration activities undertaken in the MBLP area is included this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

Listing Rule 5.3.4

The Company provides the following disclosures required by ASX regarding a comparison of actual expenditure to date since listing on 6 May 2021 against the use of funds statement in the Prospectus dated 22 March 2021.

Table 2: Comparison of actual expenditure to the Use of Funds statement in the Prospectus dated 22 March 2021.

Use of Funds (a)	Note	Use of Funds Statement \$'000's	Actual to 31 Dec 2021 \$000's	Variance \$000's
Exploration and Technical Studies		6,940	2,953	3,987
Administration		2,116	1,143	973
Working Capital	1	794	(5,390)	6,184
Costs of the Offer		956	1,031	(75)
Total		10,806	(263)	11,069

(a) The use of funds table is a statement of current intentions at the date of the Prospectus. As with any budget intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

1. Actual expenditure relates to:

- i. the acquisition of tenements from Fe Limited announced to ASX on 17 June 2021 (\$376,000).
- ii. The acquisition of 80% of the Manna Lithium Project announced to ASX on 23 December 2021. Acquisition (net of costs) was approximately \$6,994,000. Note that this does not include the non cash portion of the purchase consideration of \$6.5m payable in fully paid ordinary shares in GL1.
- iii. Proceeds from the \$13.6m placement announced to ASX on 1 November 2021 net of costs (of approximately \$894,000) have been netted against Working Capital to date.

Capital Raising⁷

In November, Global Lithium received firm commitments for a \$13.6 million capital raising to underpin an accelerated exploration program at MBLP. The capital raising, which was heavily overbid, included the introduction of highly regarded lithium hydroxide producer, Yibin Tianyi Lithium Industry Co Ltd (**Yibin Tianyi**) as a cornerstone shareholder of Global Lithium, committing to invest \$6.2 million for a 9.9% interest (post completion of the Capital Raising).

The capital raising was conducted at an issue price of \$0.37 per ordinary fully paid share (**New Share**) and comprised:

- A \$7.3 million placement via the issue of 19,771,250 New Shares to institutional and sophisticated investors under the Company's existing placement capacity in accordance with ASX Listing Rule 7.1;
- A \$6.2 million placement via the issue of 16,699,794 New Shares to Yibin Tianyi (or its nominee); and
- A \$0.15 million placement via the issue of 405,405 New Shares to certain Directors of Global Lithium.

The issue to Yibin Tianyi and to Global Lithium Directors were each subject to the approval of shareholders at a general meeting which was obtained at a general meeting on 20 December 2021.

Argonaut and Euroz Hartleys acted as Joint Lead Managers.

⁷ Refer ASX announcement "Step-change transaction introduces Yibin Tianyi as cornerstone shareholder", dated 1 November 2021

Tenement Movements

Table 1: Tenement movements during the period.

Tenement	% beginning of period	% end of period
MARBLE BAR LITHIUM PROJECT		
E45/4309	100	100
E45/4328	100	100
E45/4361	100	100
E45/4724	100 (lithium minerals only)	100 (lithium minerals only)
E45/4669	100	100
E45/5812	100	100
E45/5843	100	100
E45/5748	0	100
MANNA LITHIUM PROJECT		
E28/2551	0	80 (lithium minerals only)
E28/2522	0	80 (lithium minerals only)

Approved for release by the board of Global Lithium Resources Limited.

For more information:

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About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is an emerging lithium exploration company with a primary focus on the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region of Western Australia.

Global Lithium has defined a maiden Inferred Mineral Resource of 10.5Mt @ 1.0% Li₂O at its Archer deposit, confirming the MBLP as a significant new greenfields Lithium discovery.

In December 2021, Global Lithium acquired an 80% interest in the Manna Lithium Project, 100km east of Kalgoorlie, WA. The company now has two premier lithium exploration projects in a tier-1 jurisdiction on which it will progress exploration during 2022.

Global Lithium's major shareholders include Yibin Tianyi Lithium Co Ltd (Yibin Tianyi), a joint venture between Suzhou TA&A Ultra Clean Technology Co. Ltd (SZSE: 300309) (Suzhou TA&A) (68%) and CATL (SZSE: 300750) (25%), the world's largest EV battery producer.

Directors effective 1 March 2022

Warrick Hazeldine, Non Executive Chair

Ron Mitchell, Executive Director

Dr Dianmin Chen, Non Executive Director

Greg Lilleyman, Non Executive Director

Competent Persons Statement:

Information on historical exploration results and Mineral Resources presented in this Announcement, together with JORC Table 1 information, is contained in the Independent Geologists Report within the Company's Prospectus dated 22 March 2021, which was released as an announcement on 4 May 2021.

The Company confirms that it is not aware of any new information or data that materially affects the information in the relevant market releases, and that the form and context in which the Competent Persons findings are presented have not been materially modified from the original announcements.

Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

Appendix 5B

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

Name of entity

GLOBAL LITHIUM RESOURCES LIMITED

ABN

58 626 093 150

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	(1,497)	(2,236)
(b) development		
(c) production		
(d) staff costs	(95)	(189)
(e) administration and corporate costs	(309)	(509)
1.3 Dividends received (see note 3)		
1.4 Interest received	4	7
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(1,897)	(2,927)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(6,910)	(7,286)
(c) property, plant and equipment	(98)	(98)
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (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	(7,008)	(7,384)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	13,644	13,644
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	(920)	(867)
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	12,724	12,777
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,284	8,637
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,897)	(2,927)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(7,008)	(7,384)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	12,724	12,777

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	11,103	11,103

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	4,093	1,274
5.2	Call deposits	7,000	6,000
5.3	Bank overdrafts	-	-
5.4	Other – Security Deposit	10	10
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	11,103	7,284

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	96
6.2	Aggregate amount of payments to related parties and their associates included in item 2	4
<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>		

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
<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>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,897)
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)	(1,897)
8.4 Cash and cash equivalents at quarter end (item 4.6)	11,103
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	11,103
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	5.85
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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?

Answer: 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.

Date: 25 January 2022

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 – 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.