

*“One Company, five exciting addresses.”*

## QUARTERLY REPORT FOR THE PERIOD ENDING 31 DECEMBER 2021

### HIGHLIGHTS

- Diversified pipeline of copper, gold and battery metals projects in Western Australia.
- At the Blue Rock Valley Project high-grade Cu rock chip samples were returned (Peak 49.9% Cu), XRD analysis of a rock chip sample identified copper sulphide minerals, project area expanded by two new applications and an RC drilling program of 7 holes for 1,153 metres was completed with visual copper identified in drill chips.
- At the El Donna Project sampling results identified new areas of gold and arsenic soil anomalism (Peak 92ppb Au & 481ppm As).
- At the Harbutt Range Project a ground EM survey was completed identifying two bedrock conductors at the Control Prospect.
- At the Mt Boggola Project a co-funded drilling grant was received under the WA State Government's Exploration Incentive Scheme (EIS) for upcoming drilling and the project was expanded with a new application made over prospective geology.
- Two new exciting battery metals projects acquired in highly prospective geological terranes in Western Australia (Narryer Project & Earahedy Project). Both projects form part of the strategy to broaden the project pipeline.
- Experienced Board and Management, continuing to have “skin in the game.”
- Growth strategy complimented by copper, gold and battery metals global market outlook.

TechGen Metals Limited (ACN 624 721 035) (“TechGen” or the “Company”) is pleased to provide an update on exploration activities completed during the December 2021 Quarter.

The Company is a highly active junior explorer with 100% ownership of seven gold and copper exploration projects which are strategically located in the Yilgarn Craton, Ashburton Basin, Earahedy Basin and Paterson Orogen regions of Western Australia. The spread of projects across these highly prospective geological regions provides the Company with geographical and operational diversification.

**ABN:** 66 624 721 035

**Registered Offices:** 683 Murray Street, West Perth 6005

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**Non- Exec Chair:** Maja McGuire **Managing Director:** Ashley Hood **Technical Director:** Andrew Jones

**Non-Exec Director/ Chief Financial Officer and Company Secretary:** Rick S Govender

## COMPANY PROJECTS

### Yilgarn Craton Projects

The Archean-age Yilgarn Craton is Australia's premier gold and nickel province and is located in the southern half of Western Australia. The Craton consists of oval shaped areas of granite rocks fringed by arcuate greenstone belts and has been divided into a number of geological terranes which are separated by significant regional scale faults. The Company considers the El Donna and Ida Valley Projects to be prospective for gold mineralisation and the Narryer Project to be prospective for nickel-copper-pge mineralisation.

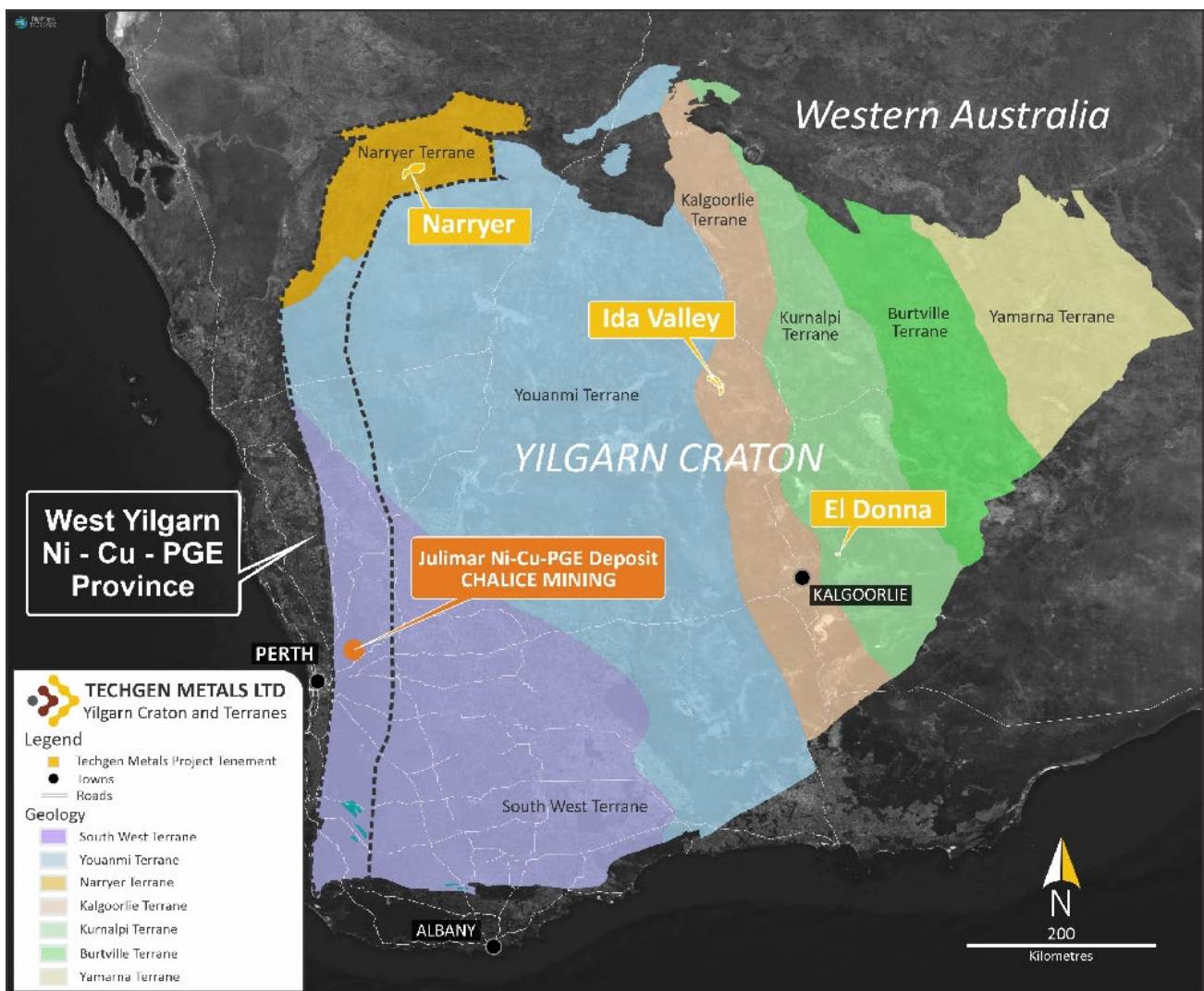


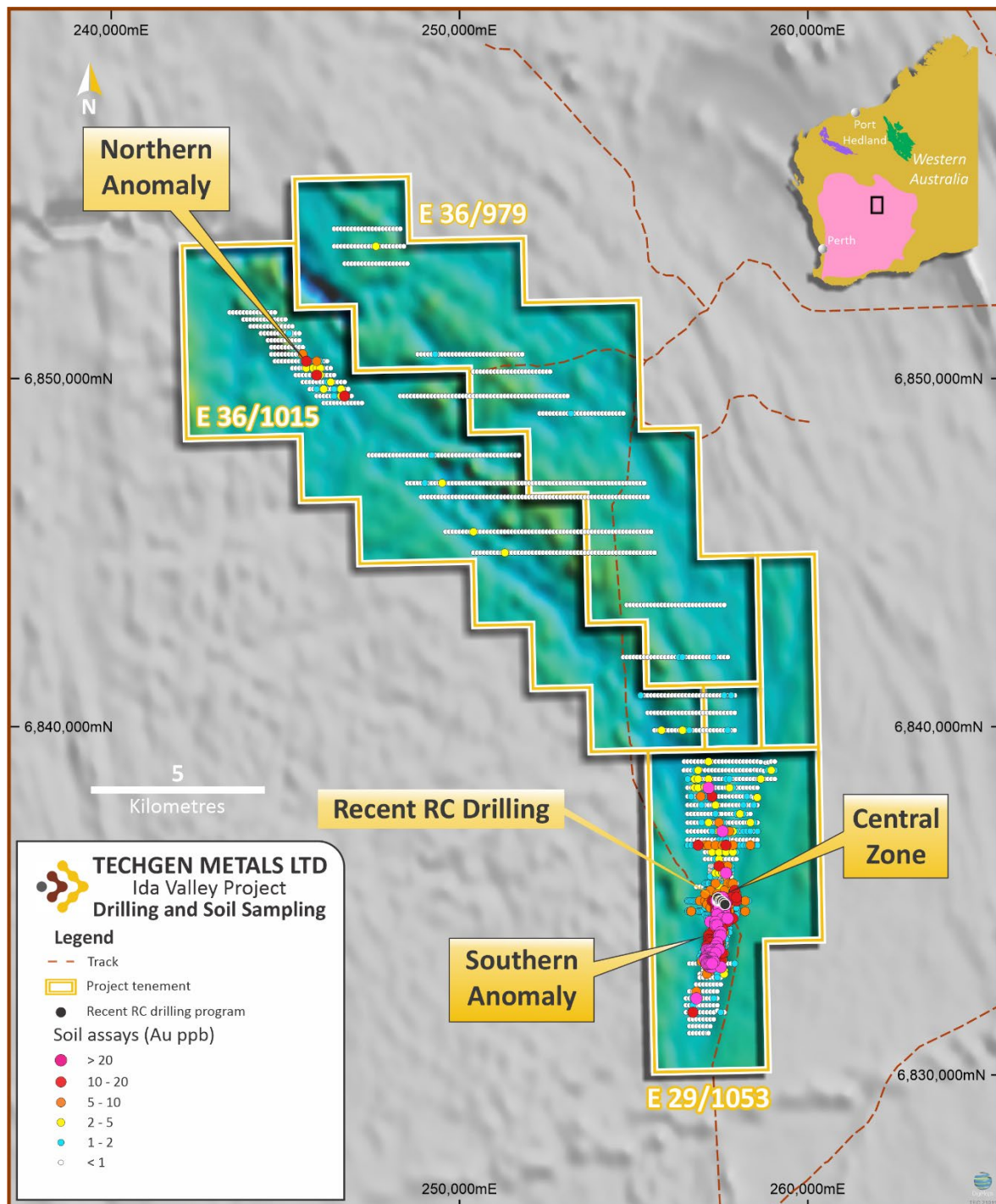
Figure: Location of the Yilgarn Craton Projects.



## Ida Valley Project

The Ida Valley Project is located 90km northwest of Leonora in the Goldfields Region of Western Australia. The project consists of three Exploration Licences, E29/1053, E36/979 and E36/1015, covering a combined area of 199 km<sup>2</sup> and is located within the Kalgoorlie Terrane of the Yilgarn Craton.

During the Quarter the Company completed rehabilitation work. The final assay results from the Stage 2 RC drilling program of 15 drill holes for 1,389 metres are still awaited.

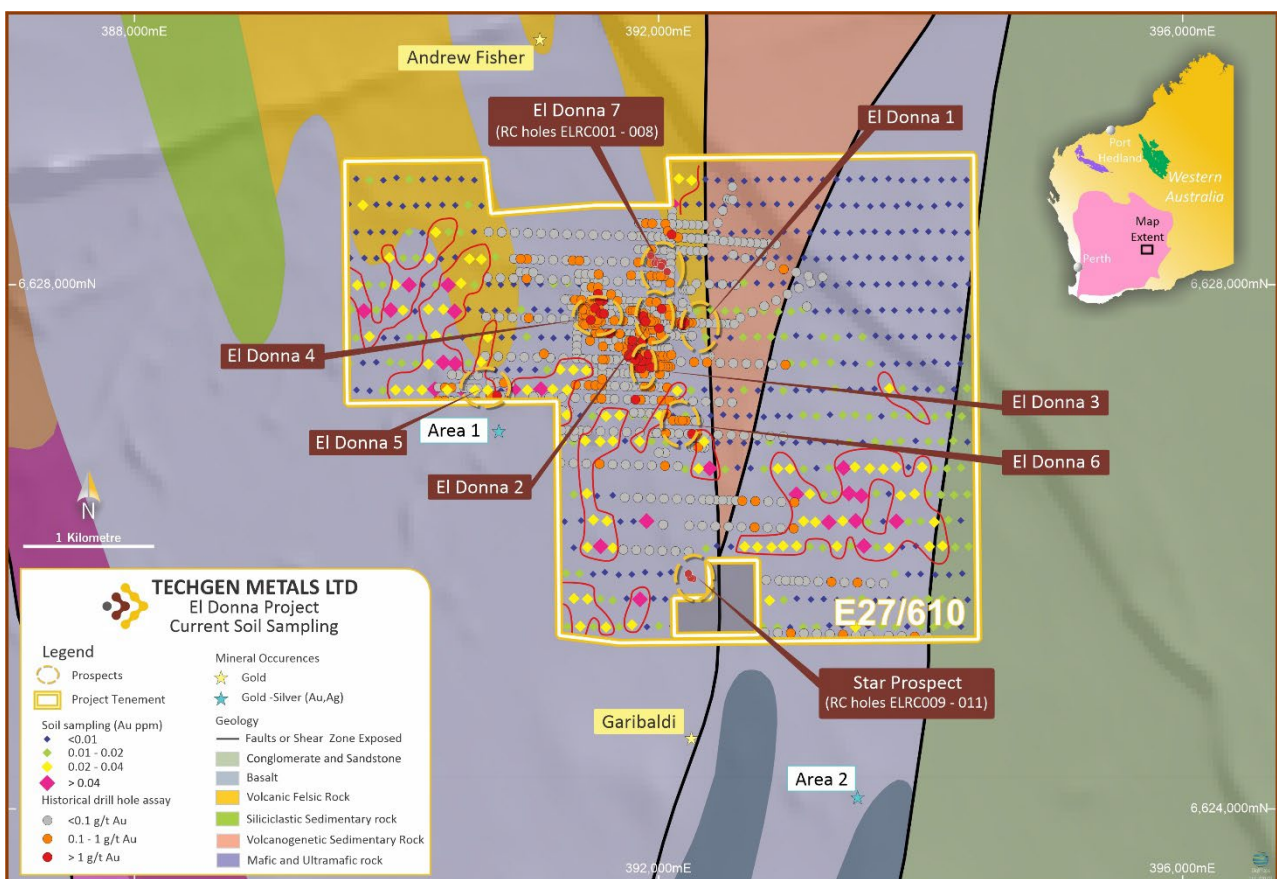


**Figure:** Map of the Ida Valley Project with soil sampling coverage and recent RC drilling shown.

## El Donna Project

The El Donna Project is located 50km northeast of Kalgoorlie in the Goldfields Region of Western Australia. The project consists of a single Exploration Licence, E27/610, covering an area of 14km<sup>2</sup> located within the Kurnalpi Terrane of the Yilgarn Craton. The El Donna Gold Project is considered prospective for gold mineralisation similar to that observed at both the Mayday North Gold Mine, 2km to the north, and the Penny's Find Gold Mine, 3.5km to the south.

During the Quarter the assay results from a soil sampling program completed in the previous Quarter were received. The program was designed to test areas of the project not previously explored. Sampling was at 100m spacings along 200m spaced east-west sample lines. Assays returned a peak value of 92ppb Au (0.092ppm) and 481ppm As. The 95th percentile value for gold is 40ppb (0.04ppm). Assay results have identified several new areas of gold anomalism and arsenic anomalism which include a 1.3km long +20ppb Au anomaly in the western project area and a 1km long +20ppb Au anomaly in the eastern project area along with several other areas of anomalism.

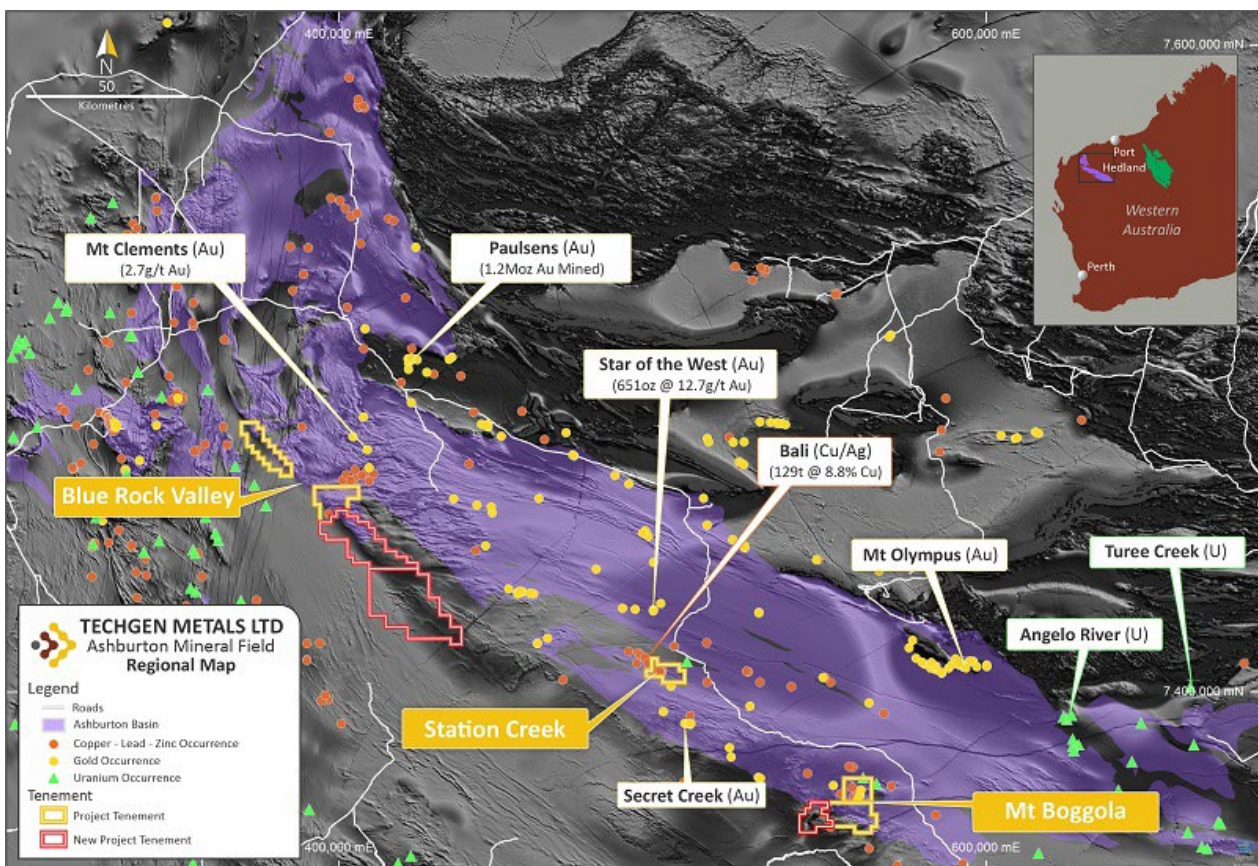


**Figure:** Soil sampling results (+20ppb Au contour) and previous drilling at the El Donna Project.

## Ashburton Basin Projects

The Ashburton Basin is a northwest trending arcuate belt of Proterozoic-age sedimentary and volcanic rocks which forms the northern part of the Capricorn Orogen. The Capricorn Orogen is a major tectonic zone, 1,000km long and 500km wide located between the Archean Yilgarn and Pilbara Cratons of Western Australia.

The Ashburton Basin contains numerous gold and base metal prospects but few major mineral deposits have yet been discovered. The Company considers its Ashburton Basin Projects to be prospective for both gold and base metal mineralisation and that overall the Ashburton Basin is under-explored.



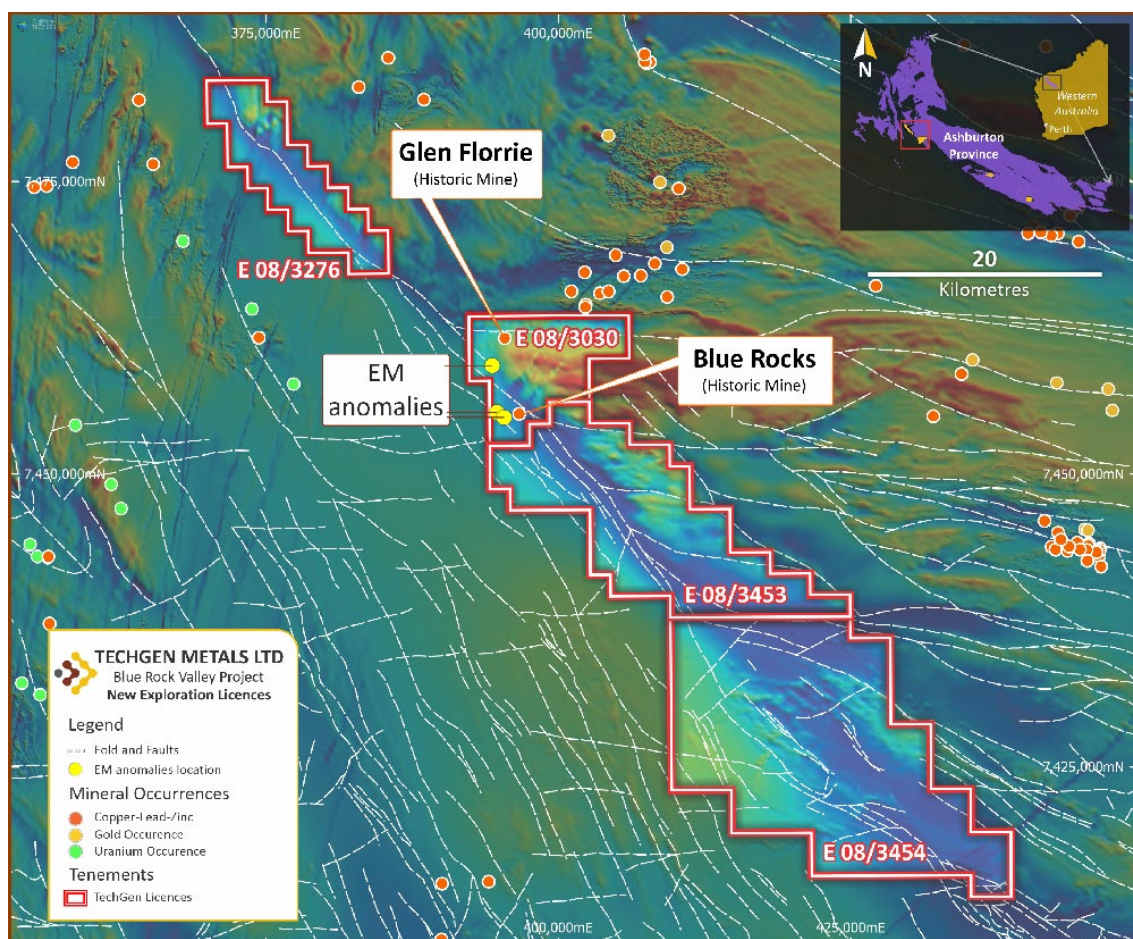
**Figure:** Location of the Ashburton Basin Projects. New licences added during the Quarter at Blue Rock Valley and Mt Boggola are shown as red outlines.

## Blue Rock Valley Project

The Blue Rock Valley Project is located 175km west of Paraburdoo in northern Western Australia. The project comprises four Exploration Licences, E08/3030, E08/3276, E08/3453 and E08/3454, covering a combined area of 880km<sup>2</sup>.

During the Quarter the Company received stunning rock chip copper assays of 49.9% Cu, 37.6% Cu, 16.05% Cu, 14.85% Cu & 11.75% Cu from 5 rock chip samples collected in the vicinity of the historic Blue Rocks Cu Mine workings. X-Ray Diffraction (XRD) analysis was completed on these same 5 samples and highlighted the presence of three sulphide minerals (Digenite, Covellite & Chalcocite) and two sulphate minerals (Brochantite & Antlerite) along with the copper carbonate minerals azurite and malachite. The Company also significantly expanded the Blue Rock Valley Project area during the Quarter by making two new Exploration Licence Applications which are contiguous with the current project area and are along strike from known EM anomalies and cover portions of the regionally significant Talga Fault Zone (a deep mantle tapping regionally significant fault zone).

A reverse circulation (RC) drilling program was also completed at the Blue Rock Valley Project during the Quarter with 7 RC holes completed for 1,153 metres. The program was designed to test a series of EM conductors, identified by Airborne EM and ground EM surveys, considered prospective for sulphide mineralisation occurrences. Drilling intersected low levels (<5%) of copper carbonate mineralisation, malachite ± azurite, in three drill holes (holes BRR003 - BRR005). Copper carbonates were intersected over a 3m interval (7-10m) in drill hole BRR003, over a 7m interval (7-14m) in drill hole BRR004 and over a 3m interval in drill hole BRR005.



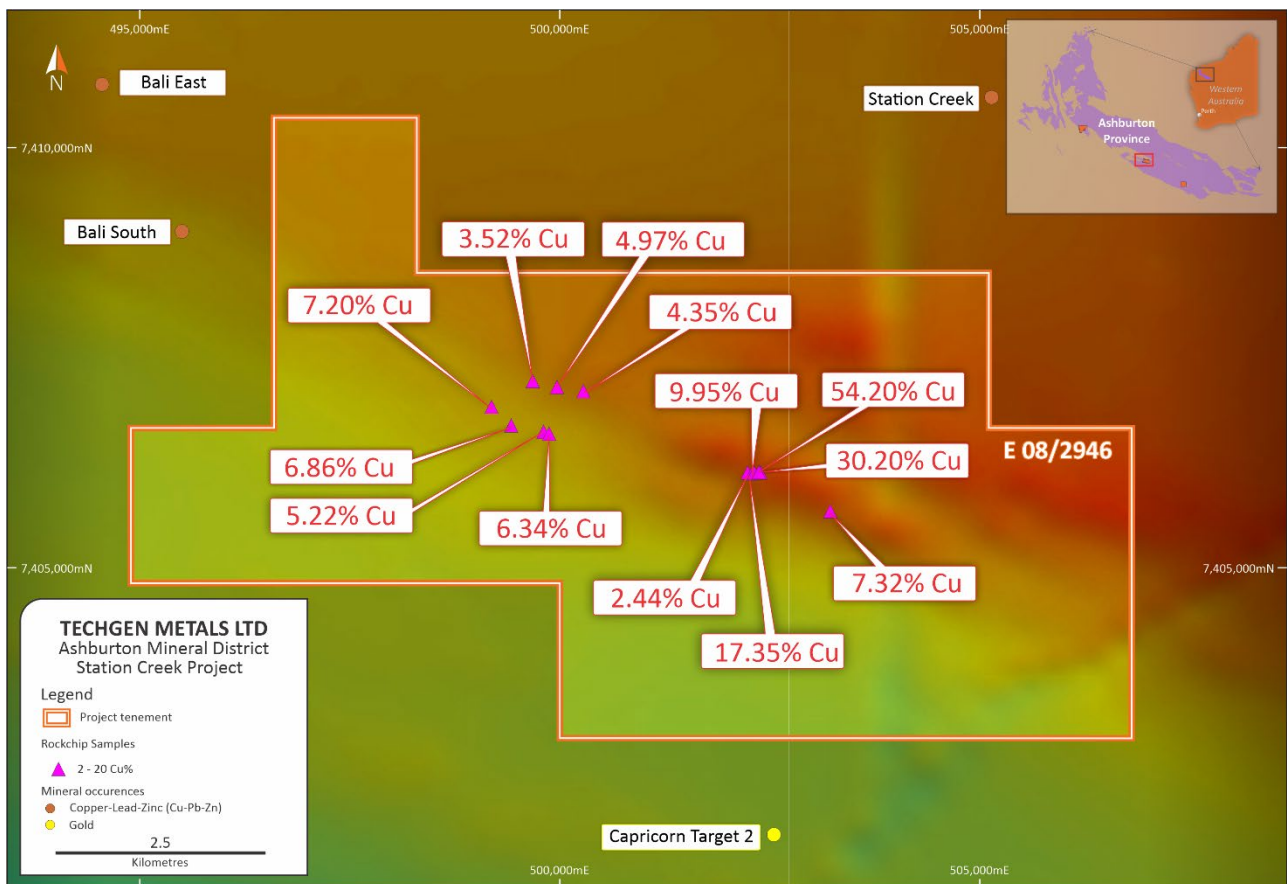
**Figure:** Blue Rock Valley Project with previous EM anomalies & high grade previous copper rock chips on regional airborne magnetics.

## Station Creek Project

The Station Creek Project is located 70km southwest of Paraburdoo in northern Western Australia. The project comprises Exploration Licence E08/2946 covering an area of 54km<sup>2</sup>.

Historic exploration work and exploration previously completed by the Company has identified areas of high grade copper (± silver & gold) rock chip samples and outcropping copper mineralisation (malachite and azurite) within the project area. Several areas of rock chip and soil anomalism occur along a major northwest striking fault zone that passes through the project area.

Preparation and planning is currently underway to drill test geochemical (high-grade copper, silver and gold rock chip anomalies and soil anomalies) and structural targets at the project area in the second quarter of 2022.



**Figure:** Station Creek Project with previous high grade copper rock chips on regional airborne magnetics.

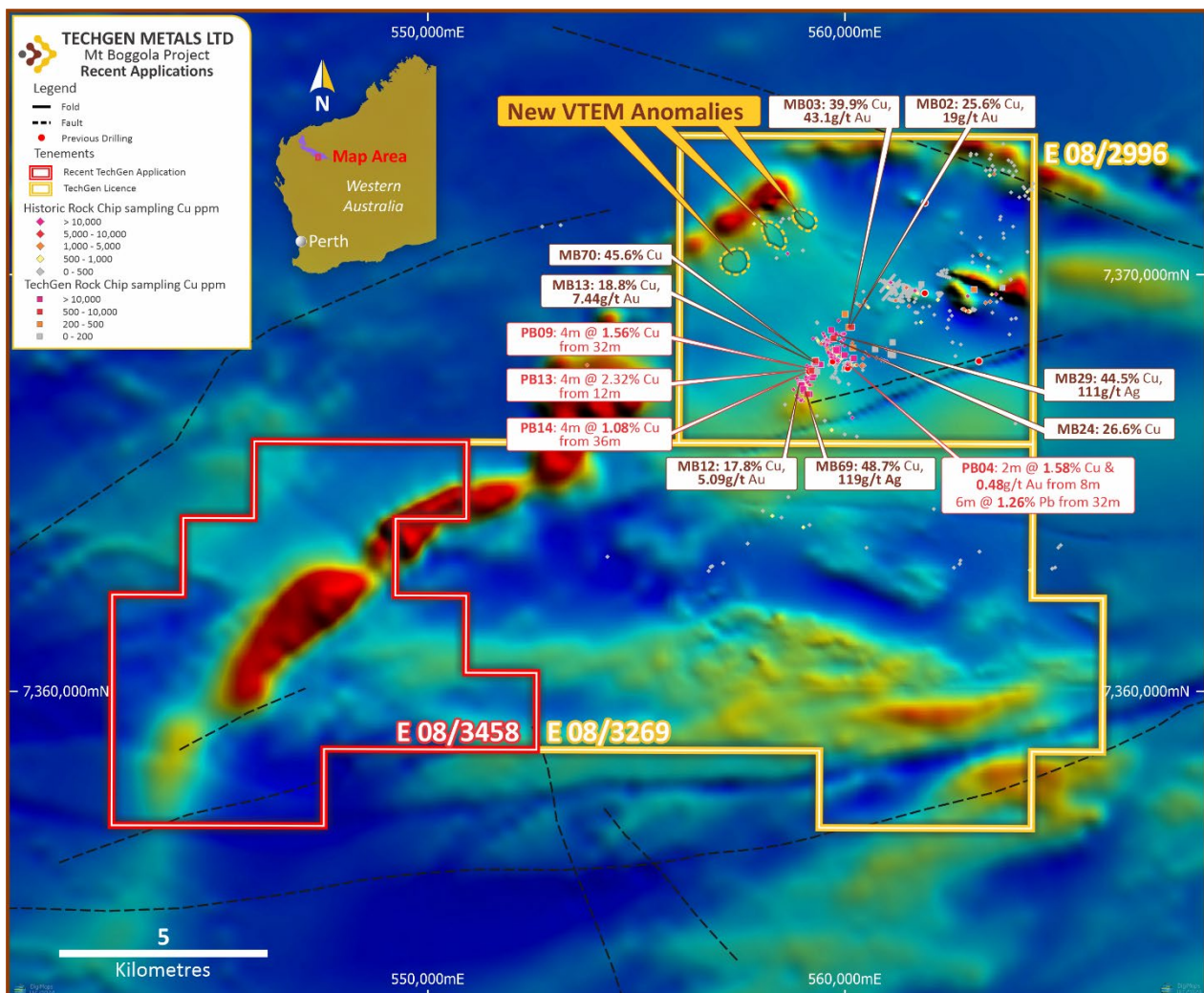
## Mt Boggola Project

The Mt Boggola Project is located 60km south of Paraburdoo in Western Australia. The project comprises three Exploration Licences, E08/2996, E08/3269 and E08/3458, covering a combined area of 242km<sup>2</sup>.

During the Quarter the Company was awarded a co-funded drilling grant of \$150,000 under the WA State Government's Exploration Incentive Scheme (EIS). This funding will assist with the planned drill testing of newly identified strong and discrete bedrock EM anomalies, an interpreted intrusion (Magnetic high) with high grade Cu - Au veins and down dip and along strike from shallow historic drill intercepts.

Also during the Quarter the Company made a new Exploration Licence application (E08/3458) over extensions of the "Boggola North Beds" along strike from the existing project area. The "Boggola North Beds" are considered highly prospective for gold and base metal mineralisation and consist of felsic, mafic and ultramafic volcanics, cherts, BIF, jaspilite and volcanoclastic and clastic sediments.

Preparation and planning is currently underway to drill test three bedrock conductors identified from EM surveying and other geochemical and structural targets at the project area in the second quarter of 2022.



**Figure:** Mt Boggola Project map showing new application (red outline), previous drilling and rock chip coverage on airborne magnetics.



## Paterson Orogen Projects

The Proterozoic-aged Paterson Orogen contains Telfer, one of Australia's largest gold deposits, the Kintyre Uranium deposit and the Nifty Copper Mine. The Orogen can be subdivided into two major packages of rocks. The older package is the Rudall Complex and the younger package is subdivided into the Lamil Group, Throssell Group and Tarcunyah Group. The Paterson Orogen has seen a high level of recent exploration activity following the discovery of the Havieron Au-Cu deposit in 2018 by Greatland Gold Plc and the discovery of the Winu Cu-Au deposit by Rio Tinto Ltd in 2019.

The Company considers its Paterson Orogen Projects to be prospective for intrusive related copper-gold and sediment hosted base metal (copper-lead-zinc-silver) style mineralisation.

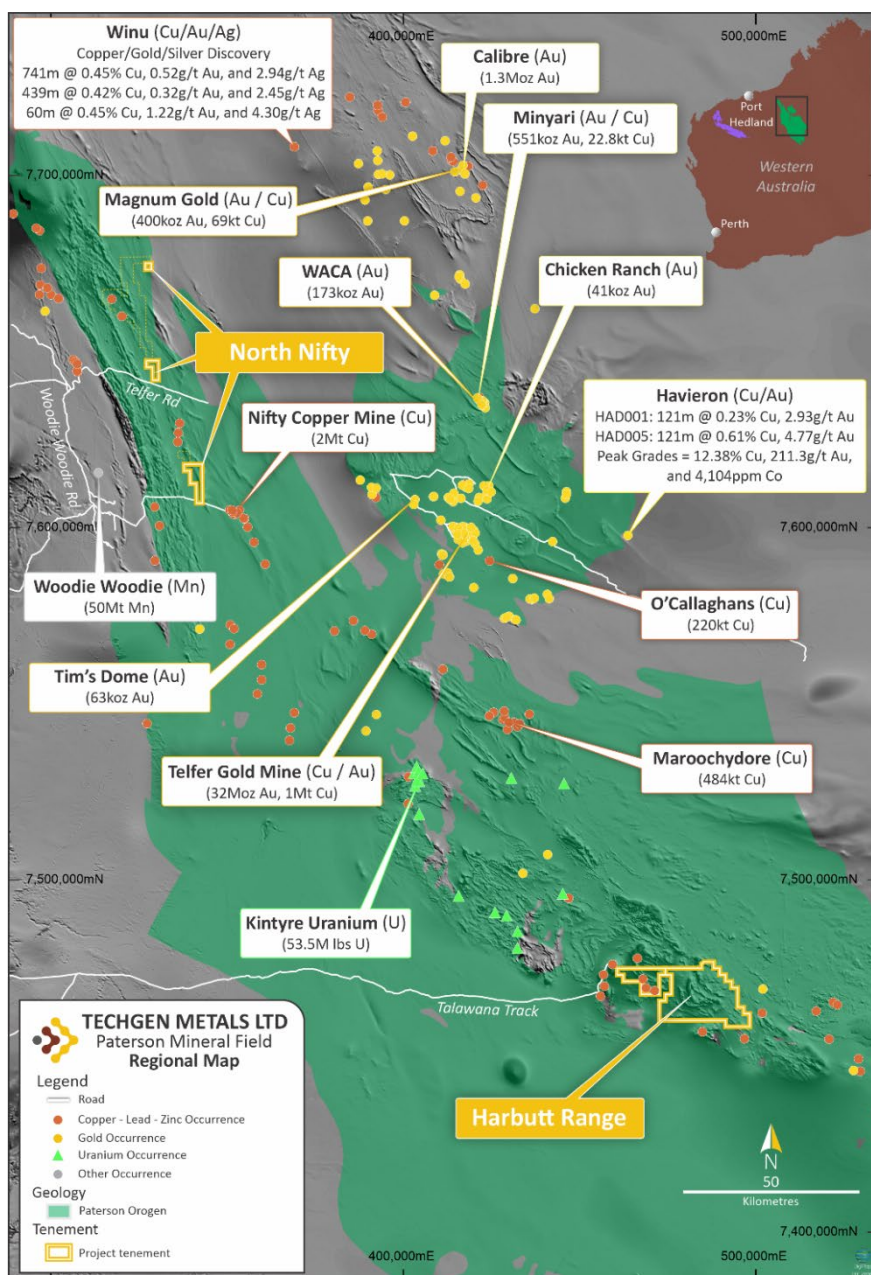


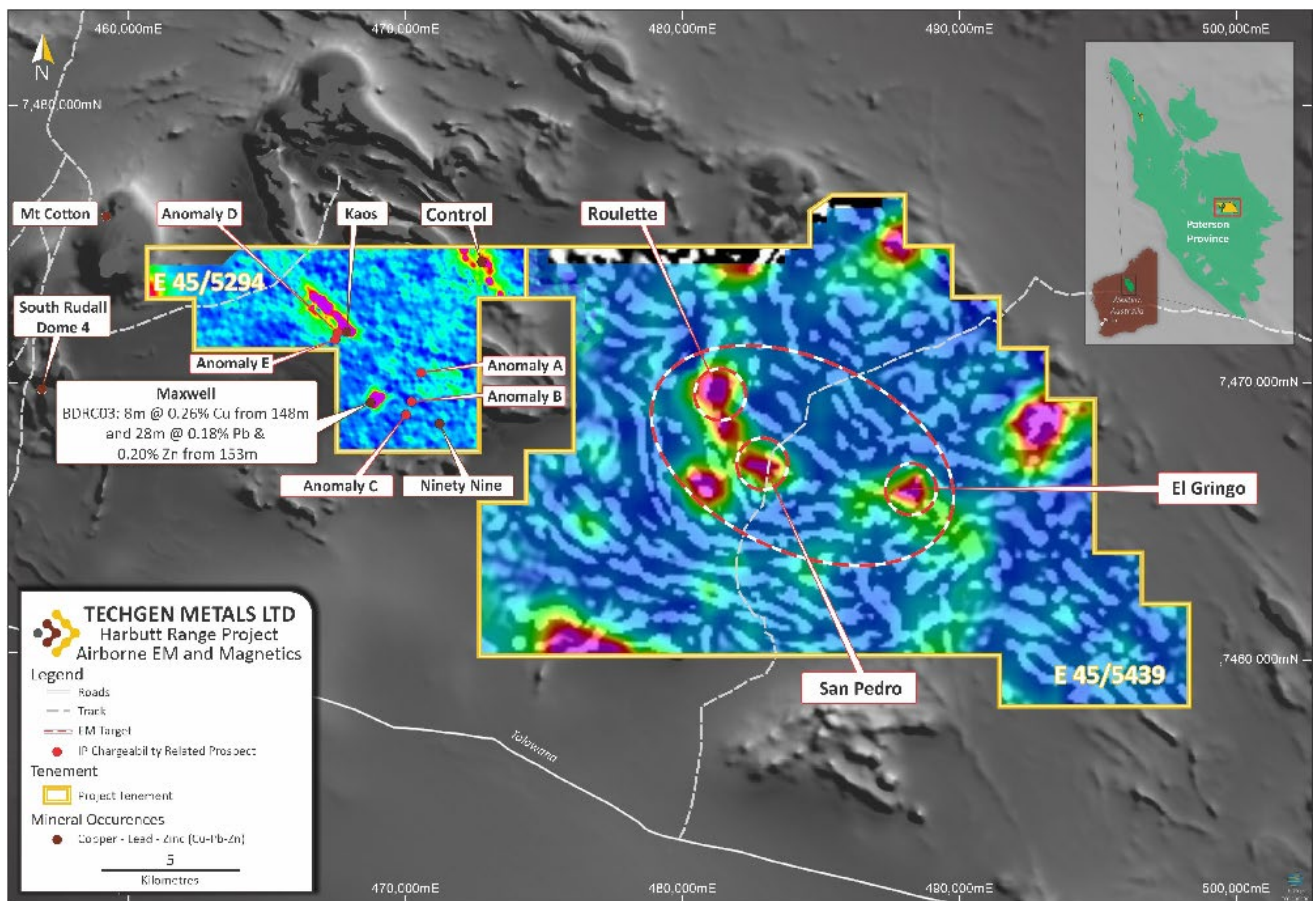
Figure: Location of the Paterson Orogen Projects.

## Harbutt Range Project

The Harbutt Range Project is located 320km east of the town of Newman on the edge of the Great Sandy Desert in Western Australia. The project comprises two granted Exploration Licences, E45/5294 and E45/5439, covering a combined area of 376km<sup>2</sup>.

The Harbutt Range Project lies within the Rudall Complex, the older portion of the Paterson Orogen. Several untested geophysical targets, EM and IP, are known within the project area.

During the Quarter a fixed loop EM survey was completed at the Control Prospect. Two clear primary bedrock conductors of moderate strength have been identified from the survey work and these targets are now ready for drill testing. The western target is approximately 150m x 250m in extent and the eastern target 300m x 500m in extent with depth to top of the modelled plates of around 100m.



**Figure:** Harbutt Range Project area with Airborne EM over Airborne Magnetics.

## North Nifty Project

The North Nifty Project is located approximately 250km northeast of Newman in Western Australia. The project comprises two Exploration Licences, E45/5506 and E45/5511, covering a combined area of 47km<sup>2</sup>.

The tenement is located 10km northwest of the Nifty Copper Mine on the western fringe of the Great Sandy Desert in the East Pilbara. Port Hedland is the nearest significant regional centre. Access to the licences from Marble Bar is via the sealed Ripon Hills Road, the sealed and unsealed Telfer Mine Road. The project areas are serviced by bush tracks.

The North Nifty Project lies within the Throssell Group, the younger portion of the Paterson Orogen. The Paterson Province is an important region for sediment-hosted strata bound copper, with additional potential for strata bound lead-zinc mineralisation as evidenced by the Warrabarty prospect 52km NNE of Nifty.

The Project has experienced limited exploration with exploration to date focusing on the Hakea Prospect, a broad copper anomaly identified initially by lag sampling.

The compilation and review of historic data is currently underway.

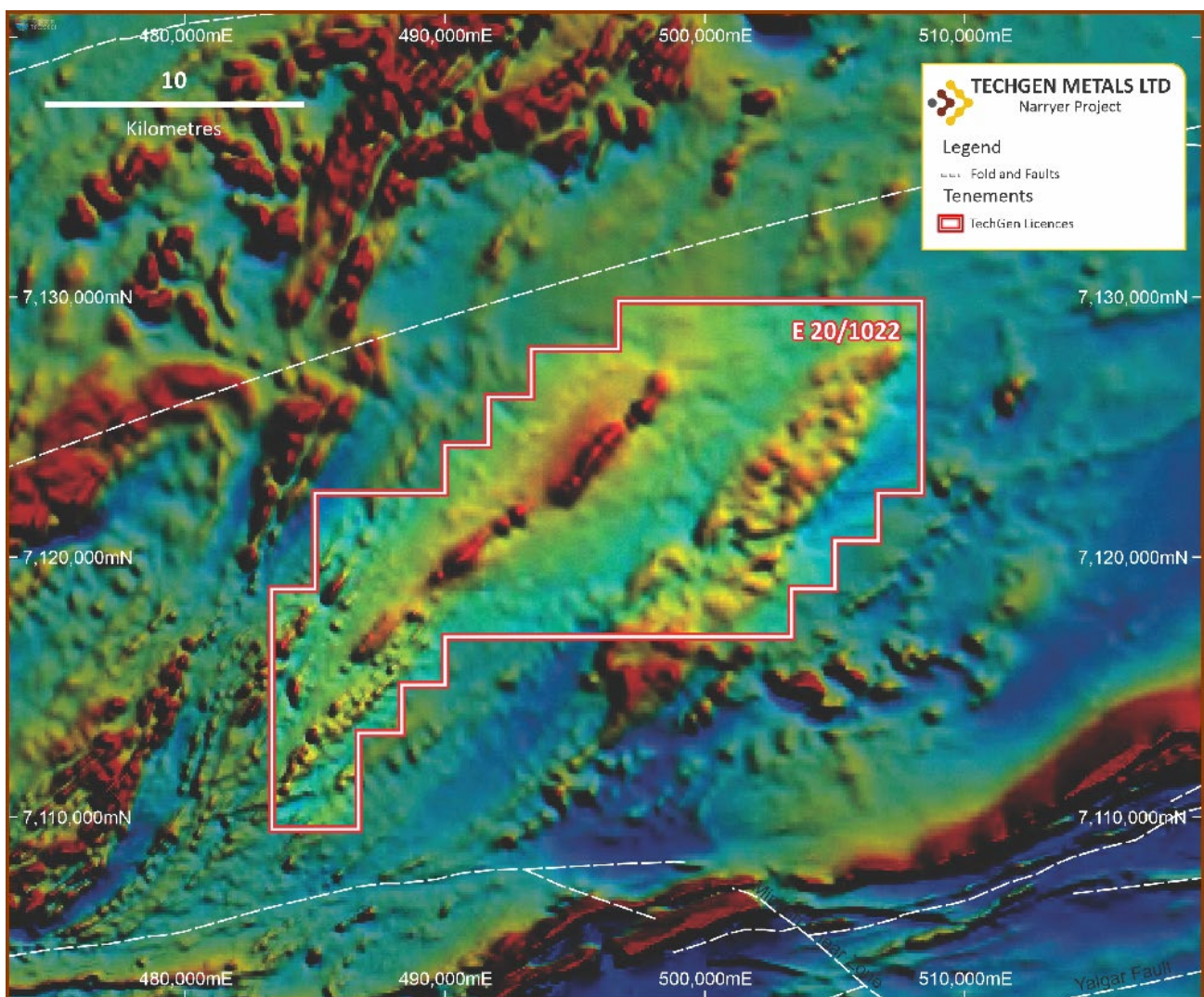


**Photo:** Photo showing the landscape at the North Nifty Project

## Narryer Project

The Narryer Project was acquired during the Quarter and consists of Exploration Licence Application (E20/1022) covering an area of 262km<sup>2</sup>, located 650km north of Perth. The project is in the Narryer Terrane on the edge of the Archean-aged Yilgarn Craton. The western edge of the Yilgarn Craton represents the emerging under-explored West Yilgarn Ni-Cu-PGE Province which covers an area of 1,200km x 100km. The West Yilgarn Ni-Cu-PGE Province contains the Julimar Ni-Cu-PGE Deposit discovered in March 2020 by Chalice Mining Limited. Julimar has an Indicated and Inferred mineral resource of 330Mt @ 0.94g/t (Pt+Pd+Au), 0.16% Ni, 0.10% Cu & 0.016% Co (ASX announcement 9/11/2021 - Chalice Mining Limited).

The Narryer Project contains airborne magnetic features of interest and the Company considers the project area to be prospective for mafic-ultramafic hosted Ni-Cu-PGE style mineralisation (Julimar-style). Geological mapping by the Geological Survey of Western Australia shows ultramafic, mafic, banded iron formation and granitic rocks either within the project area or immediately adjacent to it. Planned work at the Narryer Project will consist initially of the compilation and review of historic exploration data followed by soil sampling and a close spaced airborne magnetic survey.

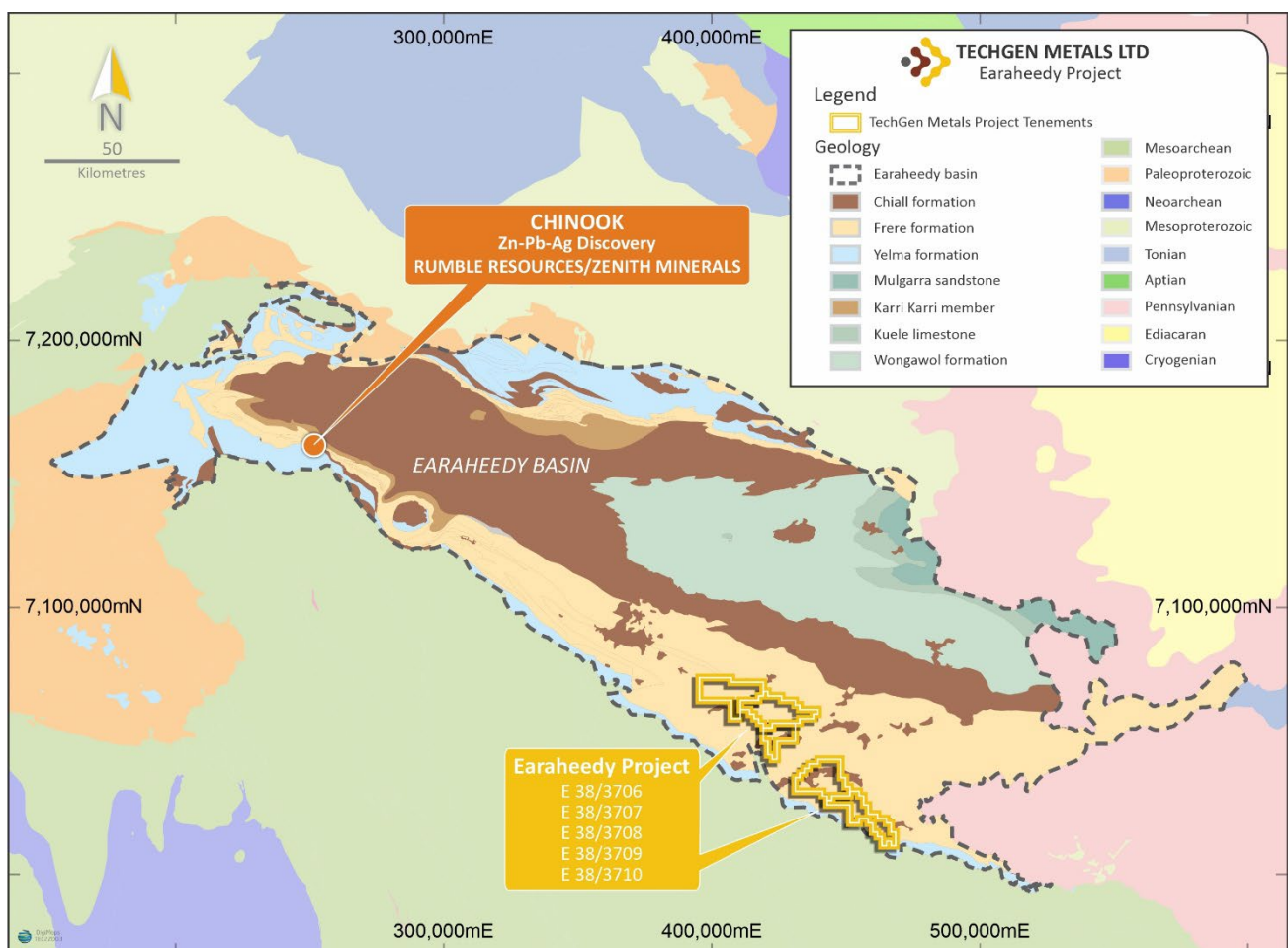


**Figure:** The Narryer Project on regional airborne magnetics.

## Earaheedy Project

The Earraheedy Project was acquired during the Quarter and consists of five Exploration Licence Applications (E38/3706 - E38/3710) covering a combined area of 911km<sup>2</sup>. The project is located 850km northeast of Perth in the Proterozoic-aged Earraheedy Basin which covers an area of approximately 400km x 100km. The Earraheedy Basin contains the Chinook Zn-Pb-Ag discovery made in April 2021 by Rumble Resources Limited and Zenith Minerals Limited. The larger Chinook project area has an Exploration Target released via ASX announcement on 21/12/2021 - Rumble Resources Limited (ASX : RTR).

The Earraheedy Project contains large areas mapped by the Geological Survey of Western Australia as sedimentary rocks of the Frere Formation and also the contact between the Frere Formation and the underlying Yelma Formation. Base metal mineralisation at the Chinook Zn-Pb-Ag discovery is hosted in the Frere Formation and Yelma Formation (ASX announcement 21/12/2021 - Rumble Resources Limited). Planned work at the Earraheedy Project will initially consist of the compilation and review of historic exploration data followed by a combination of soil sampling, aircore drilling and geophysics.



**Figure:** Location of the Earraheedy Project in the Earraheedy Basin of Western Australia.

## FORWARD WORK PLANS FOR Q1 2022

**Ida Valley Project:** Exploration will include review of RC drilling results.

**El Donna Project:** Exploration will include planning for an Aircore drilling program.

**Narryer Project:** Exploration will include data compilation & review and planning of future exploration.

**Blue Rock Valley Project:** Exploration will include review of RC drilling results once received.

**Station Creek Project:** Exploration will include preparation for drill testing of targets in early 2022.

**Mt Boggola Project:** Exploration will include preparation for drill testing of targets in early 2022.

**Harbutt Range Project:** Exploration will include preparation for drill testing of targets in early 2022.

**North Nifty Project:** Exploration will involve a review of previous geophysics and exploration completed at the project.

**Earaheedy Project:** Exploration will include data compilation & review and planning of future exploration.

## DECEMBER 2021 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of Exploration Results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Report can be found in the following announcements lodged on the ASX:

11 January 2022	Narryer and Earraheedy Acquisitions
6 December 2021	Key Targets Identified in the Paterson Orogen region
30 November 2021	Field Exploration Update
9 November 2021	\$150,000 EIS Grant for Mt Boggola Project
4 November 2021	RC Drilling commences at Blue Rock Valley Copper Project
20 October 2021	TG1 Expands Commanding Landholding
13 October 2021	Copper Sulphides Identified at Blue Rock Valley
11 October 2021	Quarterly Activities/Appendix 5B Cash Flow Report

These ASX announcements are available on the Company's website at [www.techgenmetals.com.au](http://www.techgenmetals.com.au).

## CORPORATE

The Company had a cash balance of \$3,110,747, of which \$585,747 was in the current account and \$2,525,000 in an interest-bearing term deposit.

## OTHER

In line with its obligations under ASX listings rule 5.3.5, payments to related parties of the Company are detailed in Table 1 below and reflect payments for Executive and Non-Executive Directors' salary and superannuation.

As disclosed in the Company's Prospectus, Mr Rick Govender is also engaged as the Company Secretary and Chief Financial Officer pursuant to a consulting agreement (see section 11.7 of the Company's Prospectus). Fees paid to Mr Govender for the 6-months ending December 21 was \$42,750 (*for the quarter ending Sept 21, \$15,125*).

**Table 1: Directors fees**

Directors Fees	31 December 2021
Executive Director fees	165,000
Non-Executive director fees	55,000
<b>Total</b>	<b>220,000</b>

During the quarter ended 31 Dec 2021, the Company spent approximately \$247,831 on project and exploration activities to its wholly owned tenements, as well as \$115,355 on new exploration licenses. These activities have been detailed within this report and is in line with the use of funds disclosed in the Company's Prospectus. The expenditure represents only direct costs associated with these activities.

Table 2 Use of Funds

Use of Funds	Budget (2 year) (since listing)	Actual expenditure Jan to Dec 21
Expenses of the offer	320,163	319,688
Broker Fee	471,875	442,375
Exploration Expenditure	3,525,802	1,373,915
Directors and related party fees	876,000	427,597
Working Capital	637,940	422,347
<b>Total</b>	<b>5,831,780</b>	<b>2,985,922</b>

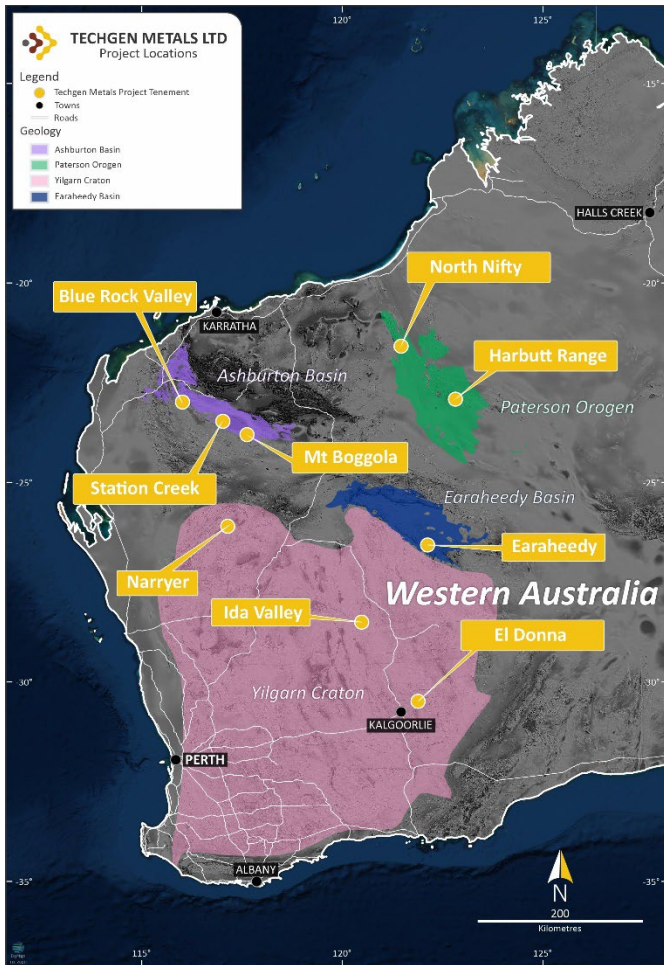


## TENEMENT SCHEDULE

Project	Tenement	Status	Area (km <sup>2</sup> )	Grant Date	Term (Years)	Interest
Ida Valley	E29/1053	Granted	39	5/07/2019	5	100%
Ida Valley	E36/979	Granted	75	5/01/2022	5	100%
Ida Valley	E36/1015	Application	85			100%
El Donna	E27/610	Granted	14	5/02/2020	5	100%
Narryer	E20/1022	Application	262			100%
Harbutt Range	E45/5294	Granted	63	18/03/2019	5	100%
Harbutt Range	E45/5439	Granted	313	25/02/2020	5	100%
North Nifty	E45/5506	Granted	31	3/06/2021	5	100%
North Nifty	E45/5511	Granted	16	3/06/2021	5	100%
Station Creek	E08/2946	Granted	54	3/12/2018	5	100%
Blue Rock Valley	E08/3030	Granted	101	24/02/2020	5	100%
Blue Rock Valley	E08/3276	Application	101			100%
Blue Rock Valley	E08/3453	Application	243			100%
Blue Rock Valley	E08/3454	Application	435			100%
Mt Boggola	E08/2996	Granted	63	9/10/2019	5	100%
Mt Boggola	E08/3269	Granted	116	18/10/2021	5	100%
Mt Boggola	E08/3458	Application	63			100%
Earaheedy	E38/3706	Application	215			100%
Earaheedy	E38/3707	Application	215			100%
Earaheedy	E38/3708	Application	101			100%
Earaheedy	E38/3709	Application	215			100%
Earaheedy	E38/3710	Application	165			100%



## About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its 100% owned gold and base metal projects in Western Australia (regarded as the top jurisdiction in the world for mining investment). The Company's objective is to create wealth for its shareholders through commercial exploration success.

TechGen holds a portfolio of twenty-two exploration licences strategically located in four highly prospective geological regions of Western Australia; the Yilgarn Craton, Paterson Orogen, Ashburton Basin and Earraheedy Basin.

The Yilgarn Craton and Paterson Orogen are both proven world class gold and base metal provinces whilst the Ashburton and Earraheedy Basins are considered highly prospective yet under explored and have the potential for major new gold and base metal discoveries. The spread of projects across these geological regions provides the Company with geographical and operational diversification.

TechGen has an experienced board and management team, with a broad range of exploration, development, management, legal, finance, commercial and technical skills in the resource industry. The Company's Managing Director and Technical Director are project vendors and substantial holders, driven to actively manage projects and deliver value to shareholders.

For more information, please visit our website: [www.techgenmetals.com.au](http://www.techgenmetals.com.au)

### Authorisation

For the purpose of Listing Rule 15.5, this announcement has been authorised for release by the Board of Directors of TechGen Metals Limited.

### Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Andrew Jones, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Andrew Jones is employed as a Director of TechGen Metals Limited. Andrew Jones has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Jones consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

### For further information, please contact:

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P: +61 427 268 999  
E: [admin@techgenmetals.com.au](mailto:admin@techgenmetals.com.au)  
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## Appendix 5B

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

Name of entity

TechGen Metals Ltd

ABN

66 624 721 035

Quarter ended ("current quarter")

December 21

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(248)	(635)
(b) development		
(c) production		
(d) staff costs	(138)	(263)
(e) administration and corporate costs	(134)	(182)
1.3 Dividends received (see note 3)		
1.4 Interest received		
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)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(520)</b>	<b>(1,080)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(115)	(115)
(c) property, plant and equipment	(3)	(28)
(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)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(118)</b>	<b>(143)</b>

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

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,749	4,334
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(520)	(1,080)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(118)	(143)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held		
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>3,111</b>	<b>3,111</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	586	1,224
5.2	Call deposits	2,525	2,525
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,111</b>	<b>3,749</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(138)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</b>		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(520)
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)	(520)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,111
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	3,111
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	(5.98)
<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:	
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:	

## 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:

*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: .28 January 2022.....

Authorised by: By the Board.....  
(Name of body or officer authorising release – see note 4)

## Notes

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