

SECOND QUARTER ACTIVITIES REPORT TO 31 MARCH 2022

HIGHLIGHTS

- 🏆 Crown Prince Gold Project (M51/886)**
State Deed for Grant of Mining Tenement executed and Mining Lease granted.

First drill intersections obtained by Ora Gold Limited at Crown Prince East including:

 - *2m at 3.62g/t Au from 56m and 4m at 1.23g/t Au from 63m in OGGAC417*

- 🏆 Lydia North Gold Prospect (M51/889)**
State Deed for Grant of Mining Tenement executed and Mining Lease granted.

- 🏆 Abernethy Shear Zone-Kingswood Gold Prospect (E51/1790)**

Wide zone of gold mineralisation drilled over a 1.6km strike and excellent gold assays returned from Kingswood air core (AC) drilling completed last quarter including:

 - *37m at 0.6g/t Au from 34m incl. 10m at 1.24g/t Au from 46m in OGGAC410 and*
 - *15m at 1.97g/t Au from 51m incl. 1m at 13.8g/t Au from 45m in OGGAC412*

- 🏆 Transylvania Gold Prospect (P51/2911)**

High grade gold assays continue with results returned from Transylvania air core drilling completed last quarter including:

 - *26m at 2.30 g/t Au from 26m, incl. 7m at 5.36g/t Au from 31m in OGGAC431 and*
 - *7m at 2.01g/t Au from 9m, incl. 3m at 4.04g/t Au from 10m in OGGACRC425*

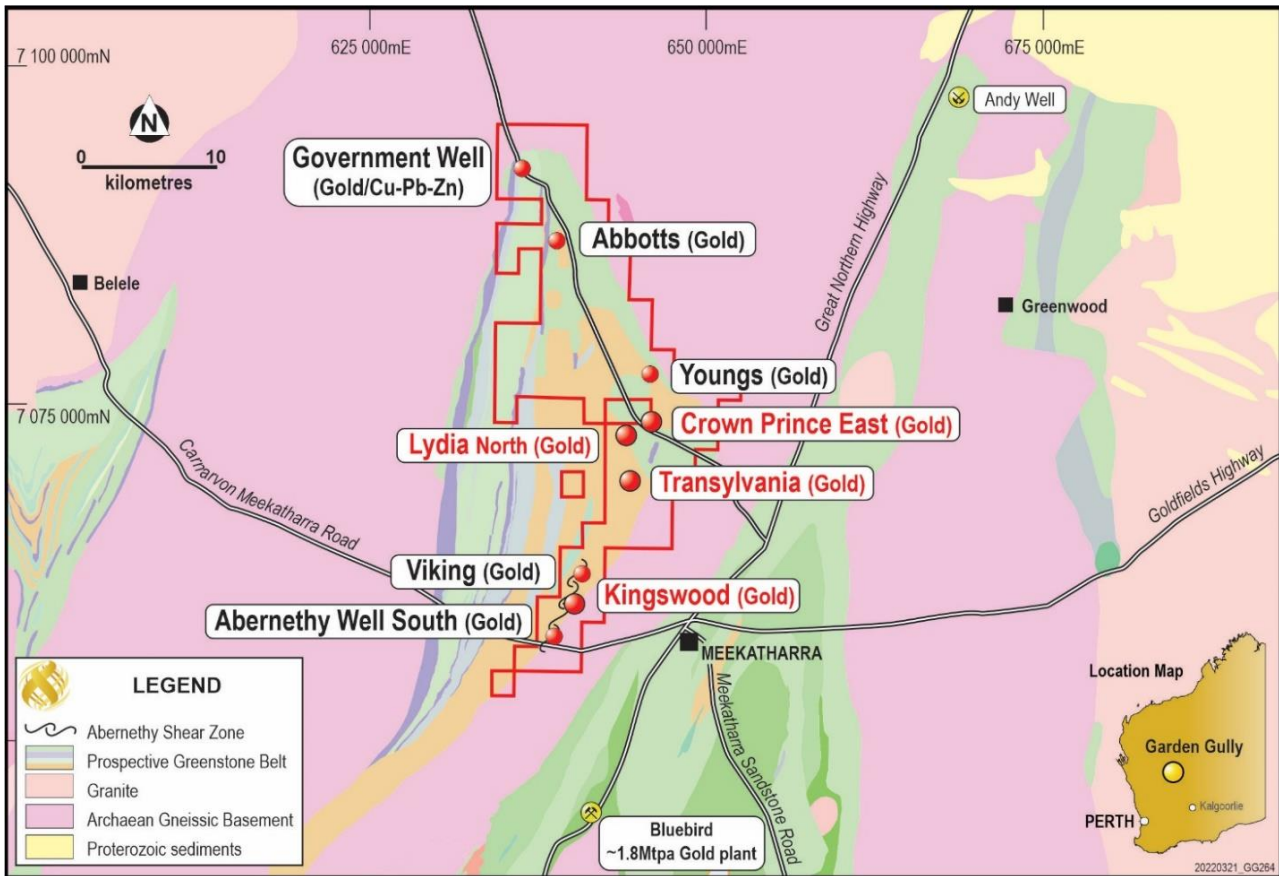


Figure 1. Abbots Greenstone Belt: location of Ora Gold main targets.

ABBOTTS GREENSTONE BELT PROJECTS, WA (OAU 100%)

Following the execution of the Native Title Agreement for the Crown Prince and Lydia Mining Lease applications on 15 November 2021, the State Deed for Grant of Mining Tenement was signed by the Minister for Mines and Petroleum and the Mining Leases were granted on 22 February 2022.

During the quarter, assay results from the air core drilling program completed last quarter were received as announced to ASX on 28 March 2022, which includes all the details regarding the program consisting of 44 holes for 2,792m undertaken at the Transylvania, Abernethy (Kingswood), East Crown Prince and Lydia North prospects (Figure 1). All the holes’ details and significant gold intercepts are included in Tables 1 and 2.

The exciting new gold zone at Abernethy was drilled (Figure 2) by Ora Gold Limited (Ora Gold) for the first time (17 November 2021). The Kingswood gold prospect is part of a seven-kilometre long tonalite intrusive associated with shallow gold mineralisation along the Abernethy Shear Zone. No previous mining has taken place along the shear zone, which has varying thickness of transported cover and is only partially tested by previous explorers.

The drilling at Transylvania followed up the high-grade intersections previously announced (8 September 2021) with further high grade mineralised intersections.

Ora Gold continues to increase the potential for additional resource delineation on its Garden Gully / Abbots Greenstone Belt tenements.

Information about the Crown Prince Gold Project and prospects in the Abbots Greenstone Belt / Garden Gully tenements is outlined at the end of this report.

Kingswood Gold Prospect - Abernethy Shear Zone (P51/1790 – 100%)

The recent air core program (Figure 2) at the Kingswood gold prospect outlined a large low grade zone of gold mineralisation in the weathered zone above prospective host rocks along 1.6km strike of the Abernethy Shear Zone (refer to ASX announcement on 28 March 2022).

Twenty-three air core holes for a total of 1,702m were completed in November 2021 and the assay results were received during the March 2022 quarter. Mineralisation in the Abernethy Shear Zone is concealed under cover and previous explorers have drilled shallow holes intersecting gold mineralisation along a strike length of over seven kilometres.

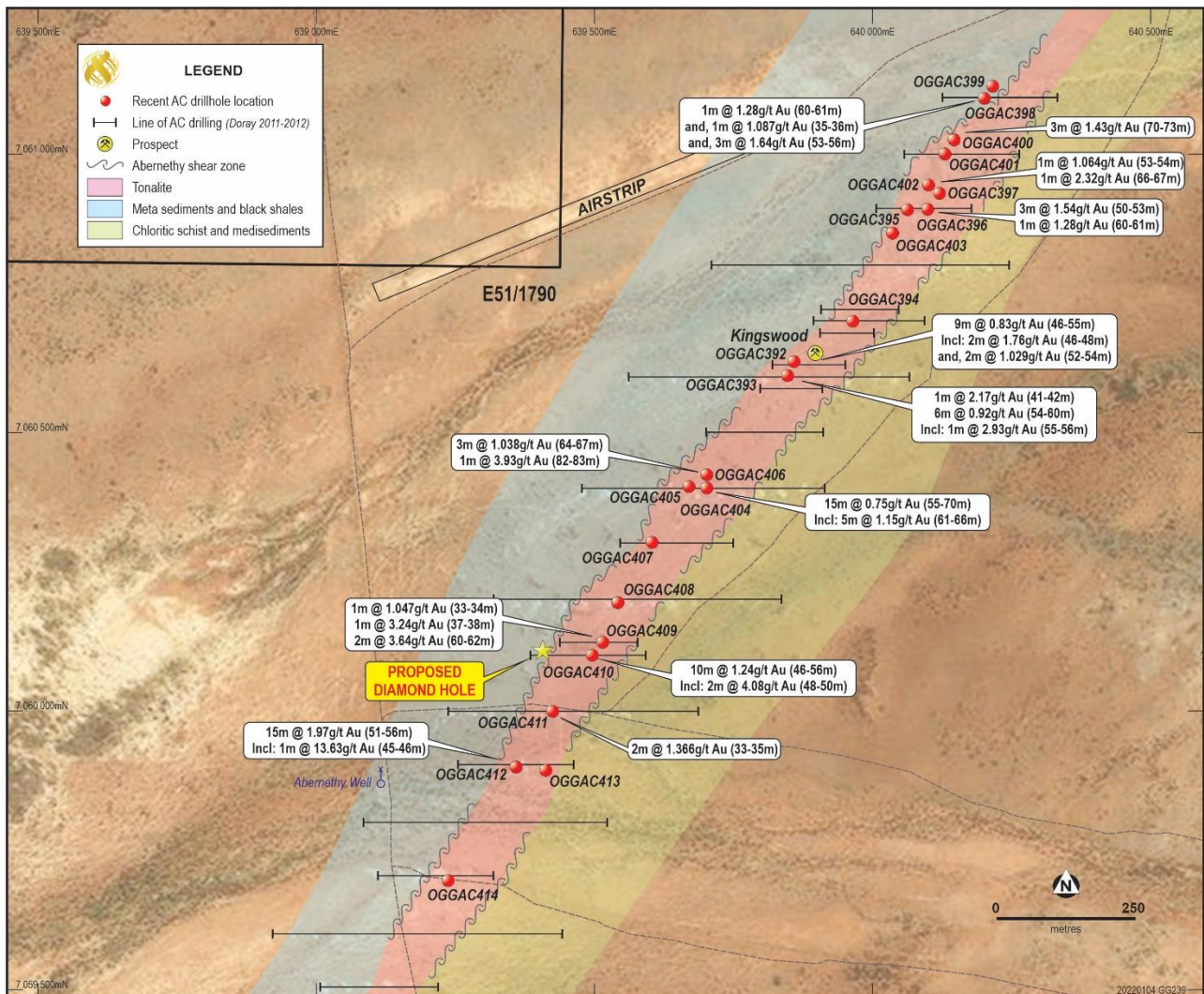


Figure 2: Kingswood structural/lithological setting, previous air core drill lines, Ora Gold significant recent intersections and proposed diamond hole

Several mineralisation styles were identified with most gold values hosted by the competent tonalite. This intrusive felsic volcanic pinches and swells along the Abernethy Shear Zone and is an excellent brittle host rock for the passage of mineralised fluids and offers a competency contrast against the variable wall rock lithologies for the deposition of gold mineralisation. Stockwork/porphyry-style of mineralisation has already been noted and in

addition to the large deposit potential of the tonalite itself, the contact zones and cross faults are extremely good targets for substantial gold deposits.

Shallow drilling to date indicates that the better gold mineralisation occurs from the base of oxidation into the partially weathered tonalite and at the contact margins (Figures 3 – 5), however it is expected that the mineralisation will continue at depth. A diamond drill hole is proposed to provide better data about mineralisation controls (Figure 3).

Low to moderate grade gold mineralisation (0.1 – 2g/t Au) is a feature of gold mineralisation in and associated with tonalitic intrusives, which can host very large gold deposits, and is similar to intersections along the Abernethy Shear Zone / tonalite drilled to date.

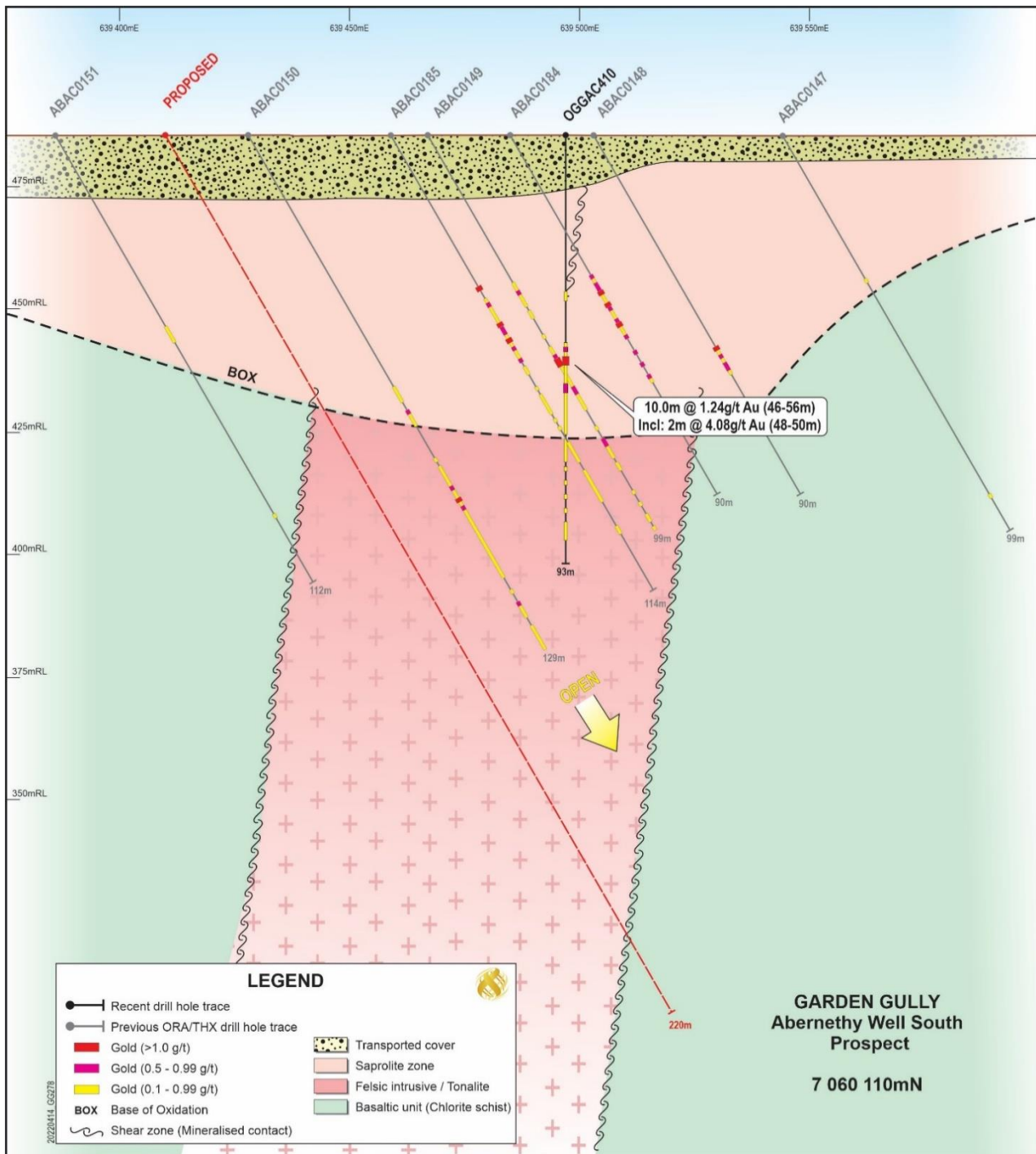


Figure 3: Cross section showing previous and recent gold intersections (OGGAC410), lithological interpretation and proposed diamond hole, which will test for extensions of gold mineralisation into the primary tonalite and wall rocks

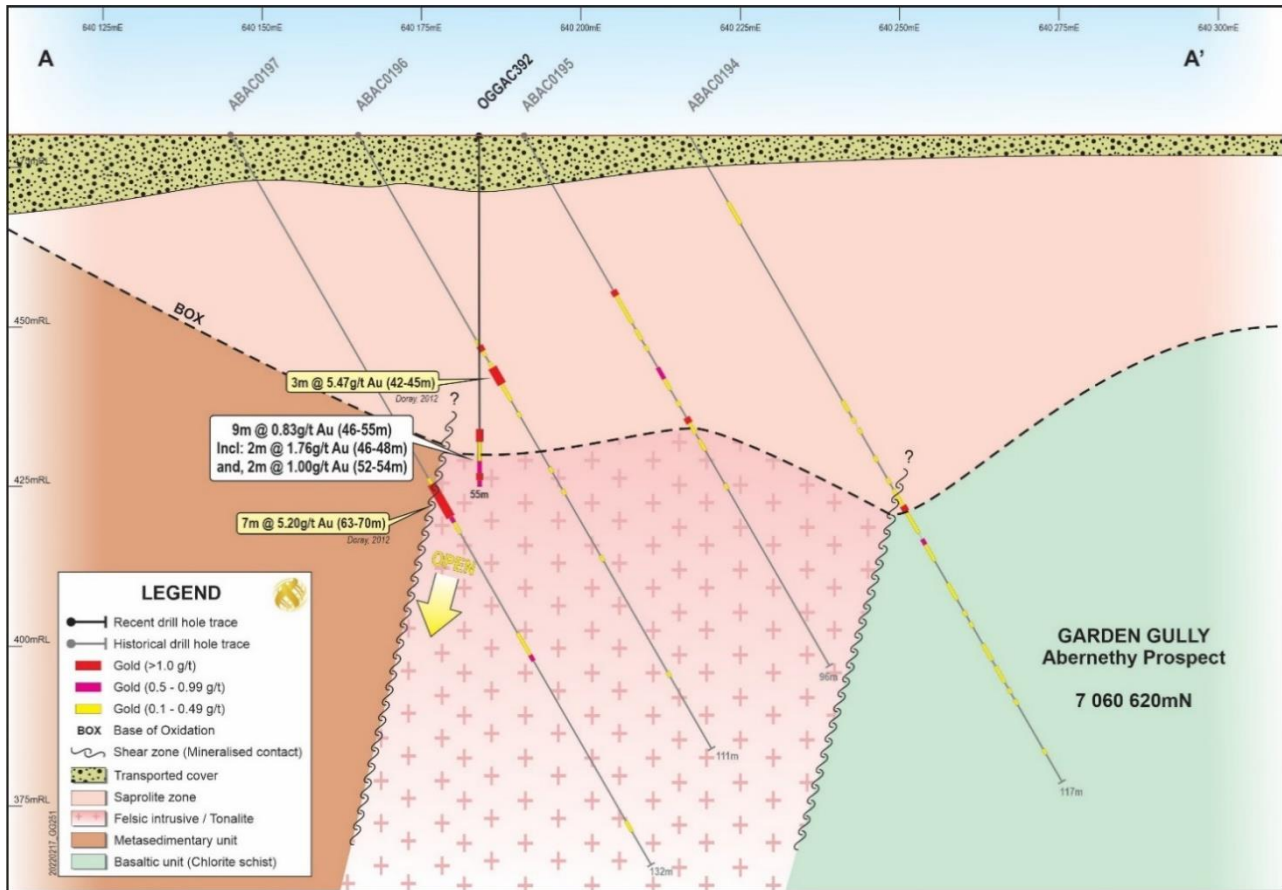


Figure 4: Cross section showing previous and recent gold intersections (OGGAC392) and lithological interpretation

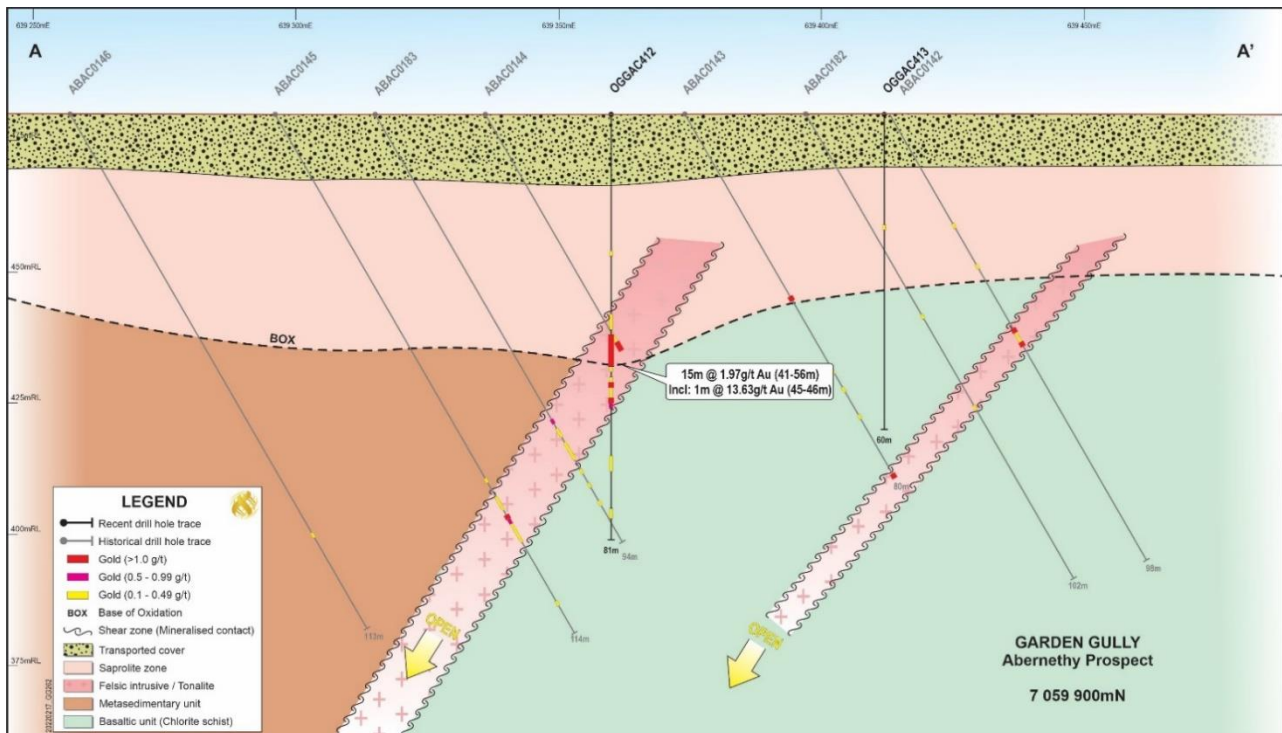


Figure 5: Cross section showing previous and recent gold intersections (OGGAC412-413) and lithological interpretation

Transylvania Gold Project (P51/2911 – 100%)

Fourteen short and vertical air core holes for a total of 665m were completed in November 2021 over the Transylvania prospect (Figure 6). Gold intercepts are hosted within a well-defined 25-30m wide shear zone located between two mafic units and most holes have intersected strongly mineralised north-north/easterly shear zones with steep westerly dips (refer to ASX announcement on 28 March 2022). Significant gold intersections are shown in Figure 6.

A preliminary resource estimate for the Transylvania gold prospect is being prepared.

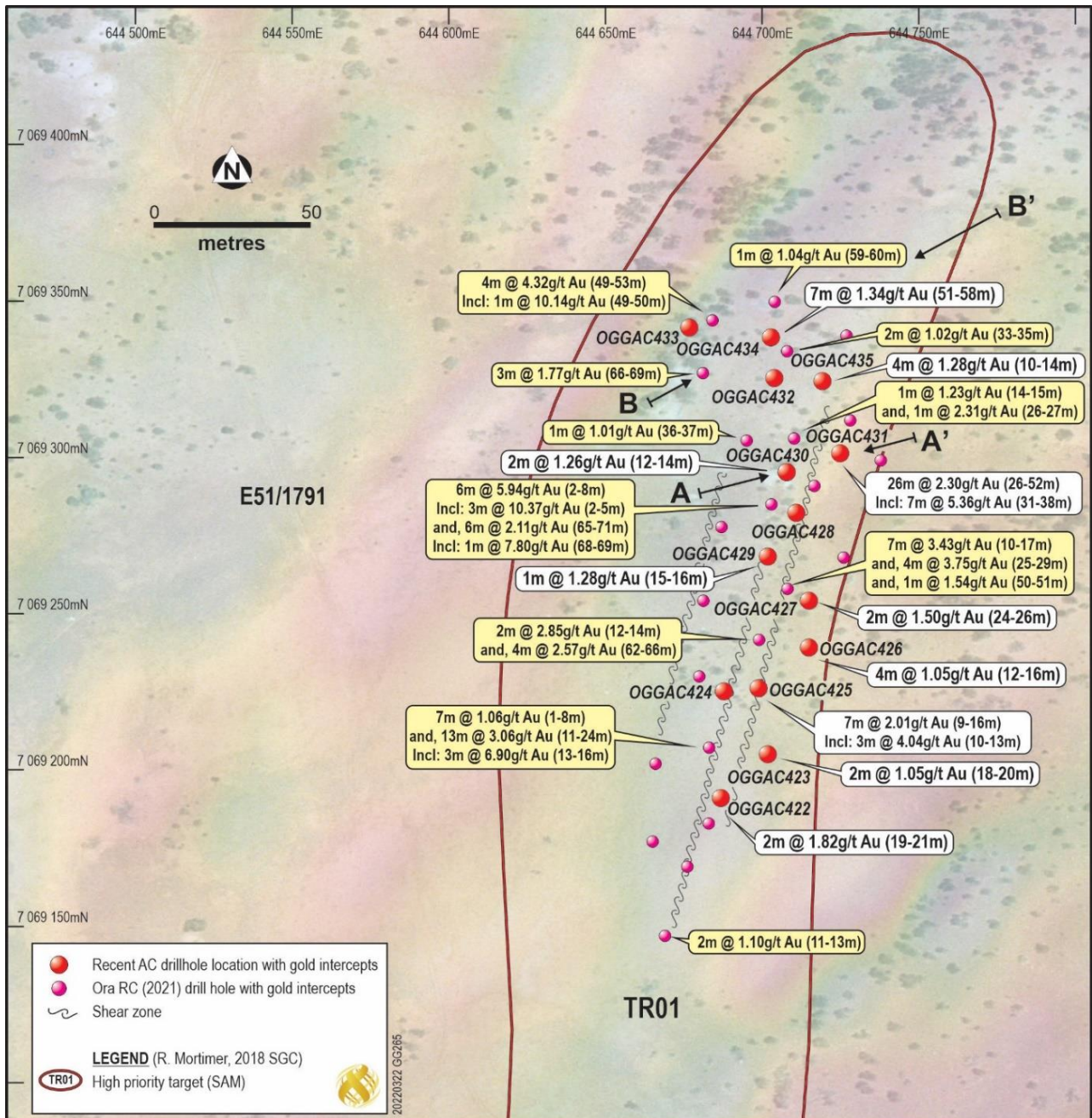


Figure 6: Structural setting and the significant intersections from 2021 reverse circulation holes and the recent air core drilling (shown in white) at the Transylvania gold prospect

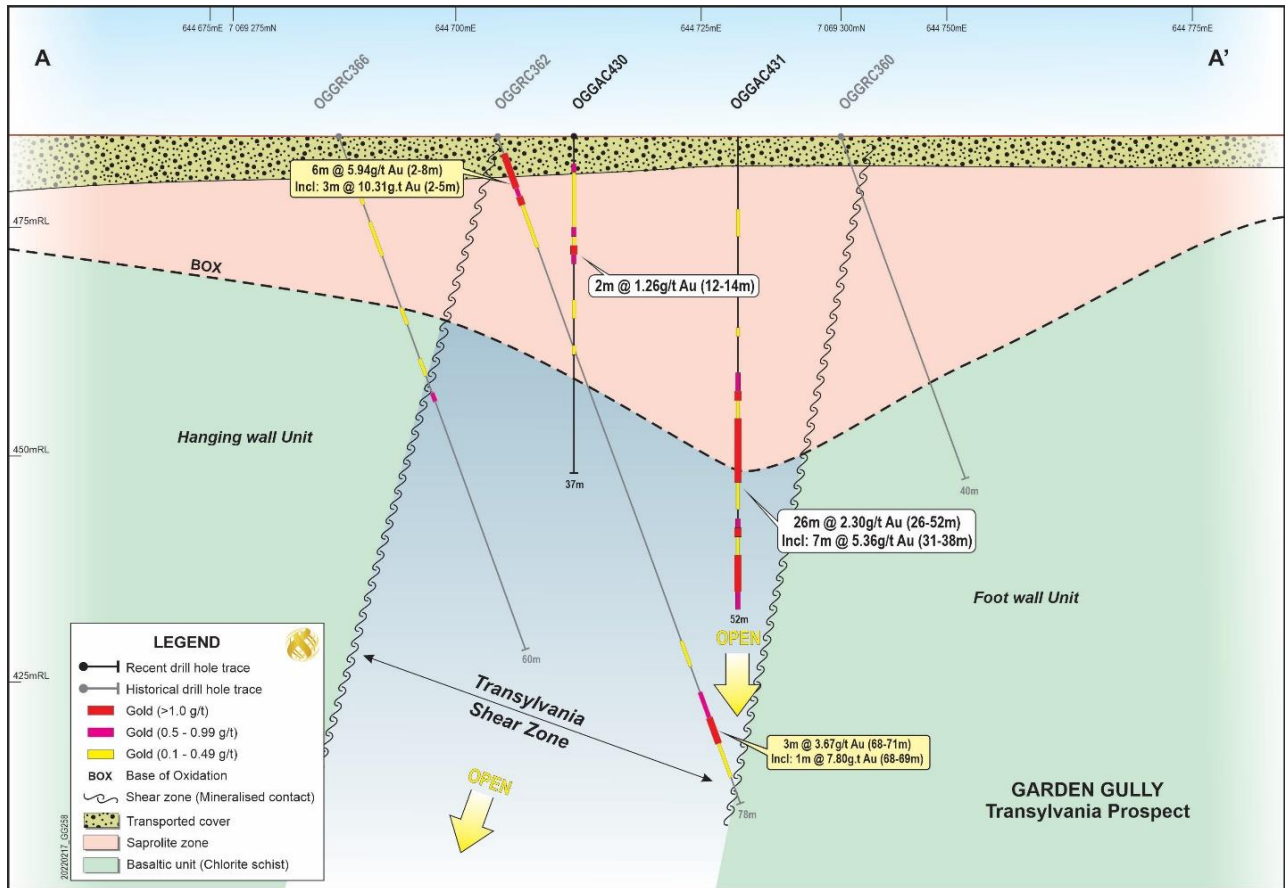


Figure 7: Cross section showing the gold intersections within OGGAC430 and 431 and lithological interpretation

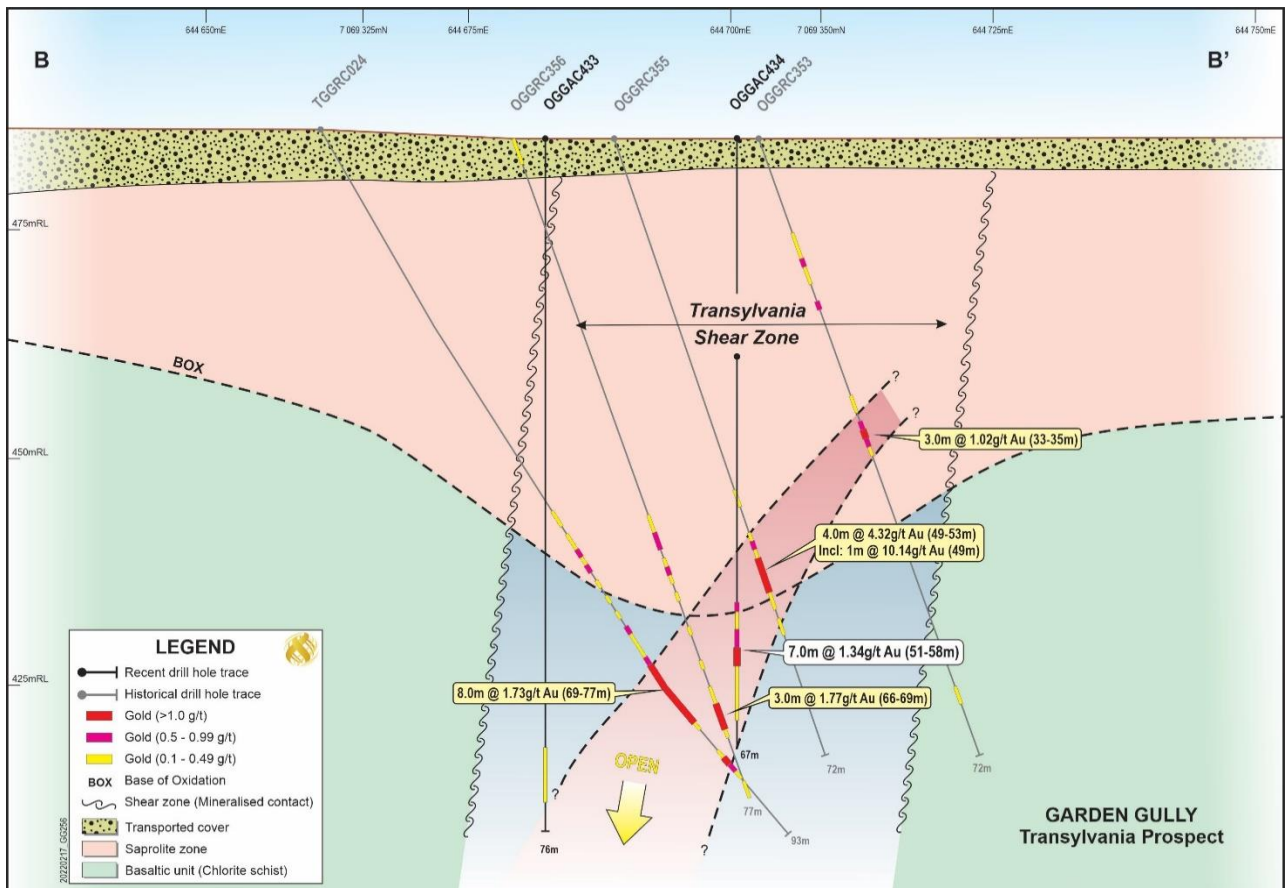


Figure 8: Cross section showing the gold intersections within OGGAC433 and 434 and lithological interpretation

Crown Prince East Gold Prospect (M51/886 – 100%)

The prospect is located 700m east of the Crown Prince deposit and the whole area is covered by transported cover with remnants of lateritic caps. Several east-west lines of soil sampling were done by Doray Minerals Ltd (Doray) in 2012 and highly anomalous gold values up to 334ppm were returned. Doray also completed two air core lines, which were drilled easterly and sporadic gold intersections were encountered with the best one of 8m at 2.89g/t Au from 43m in CKAC018 (Figure 9).

During the Company’s recent air core drilling program, 6 holes were drilled north-easterly (OGGAC415-420) totalling 366m (Table 2). The main target was a north-west trending anomaly defined by the soil geochemistry and some limited sampling of the lateritic caps is present over the prospect area.

Highly anomalous arsenic levels are present within the deep saprolite zone with several narrow intervals of gold mineralisation intersected within OGGAC416, OGGAC417 and 418 (Figures 10 and 11).

Deeper reverse circulation drilling is planned to properly test the gold and arsenic anomaly to the north-west and south-east, as the lithological and structural setting show strong similarities with the Crown Prince deposit.

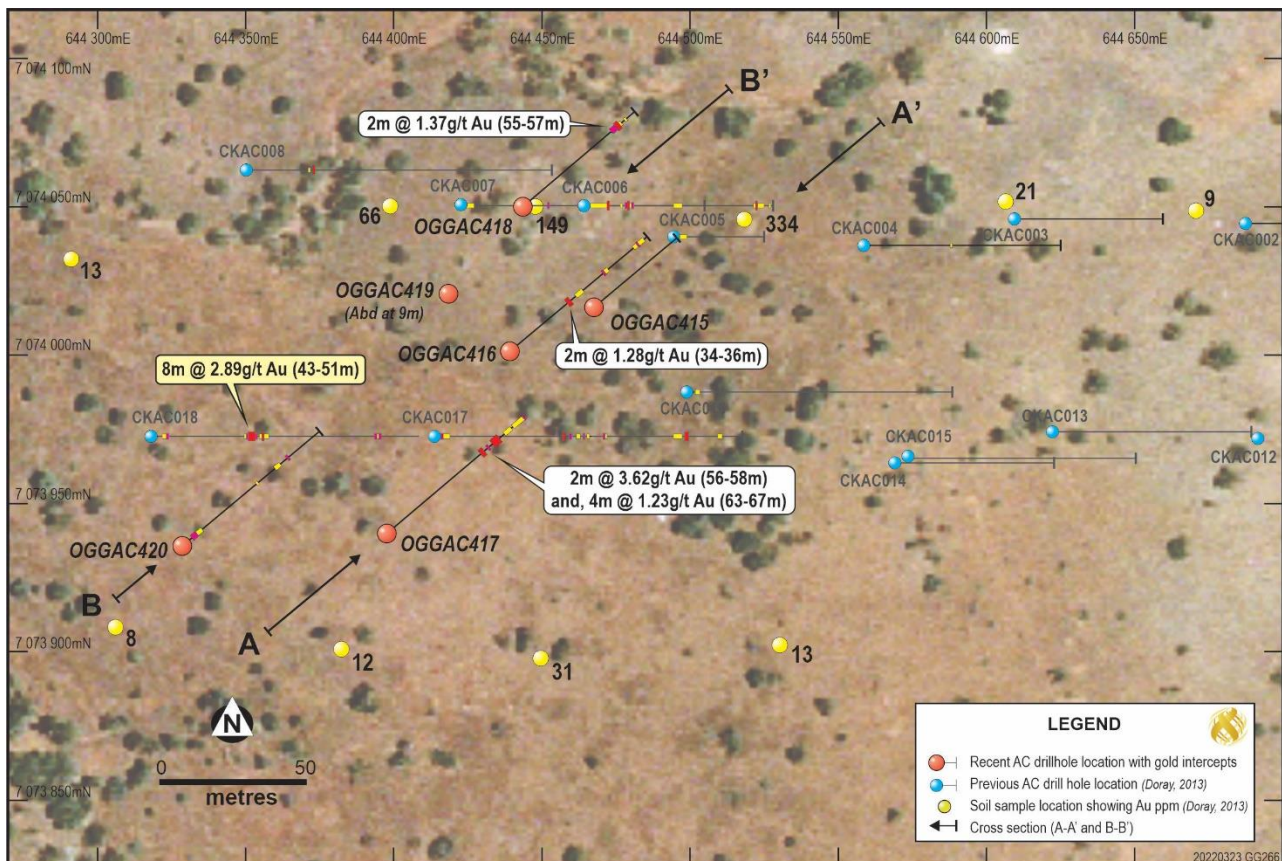


Figure 9: Drill holes traces and the significant intersections from the recent drilling at Crown Prince East prospect

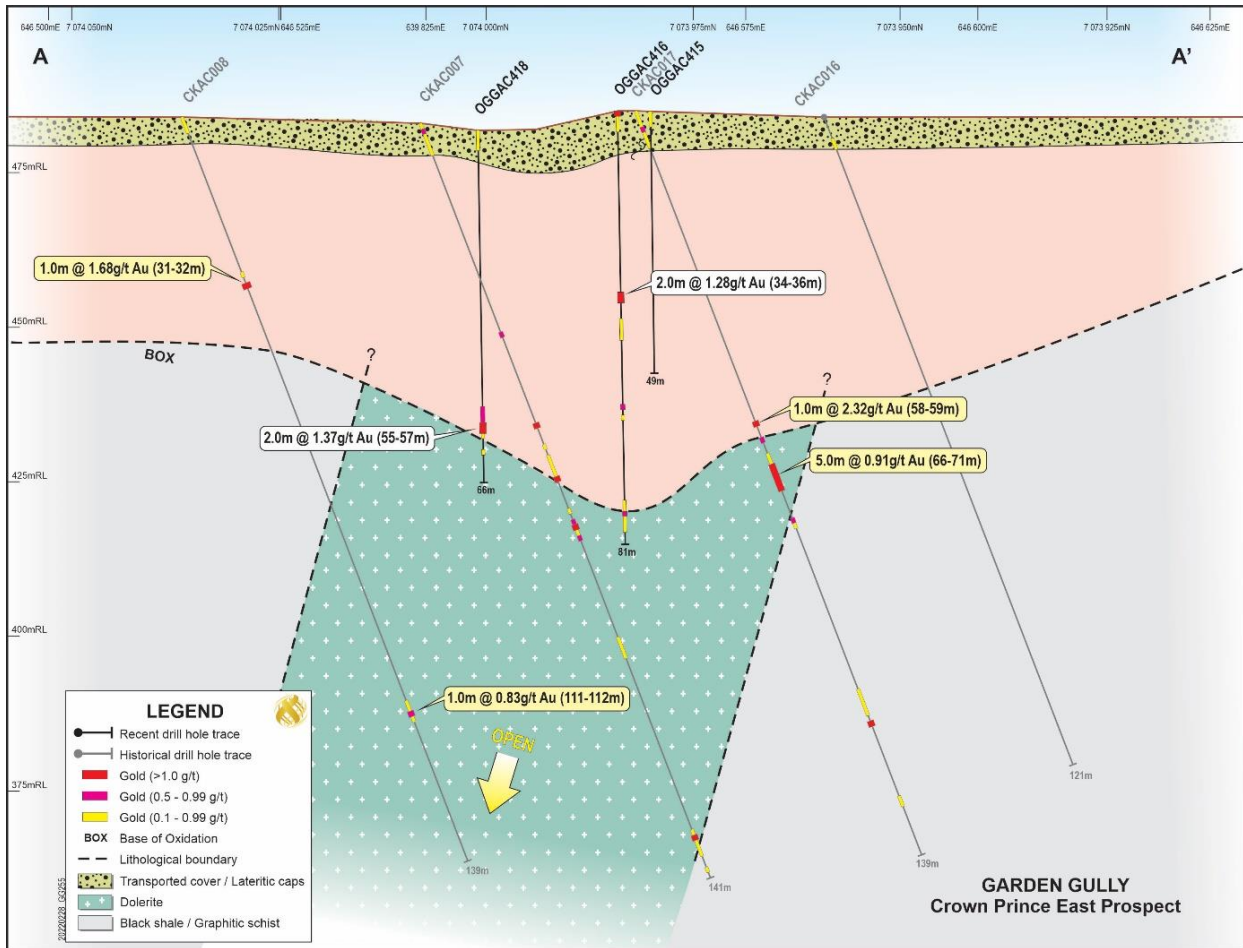


Figure 10: Cross section showing the gold intersections within OGGAC416 and 418 and lithological interpretation

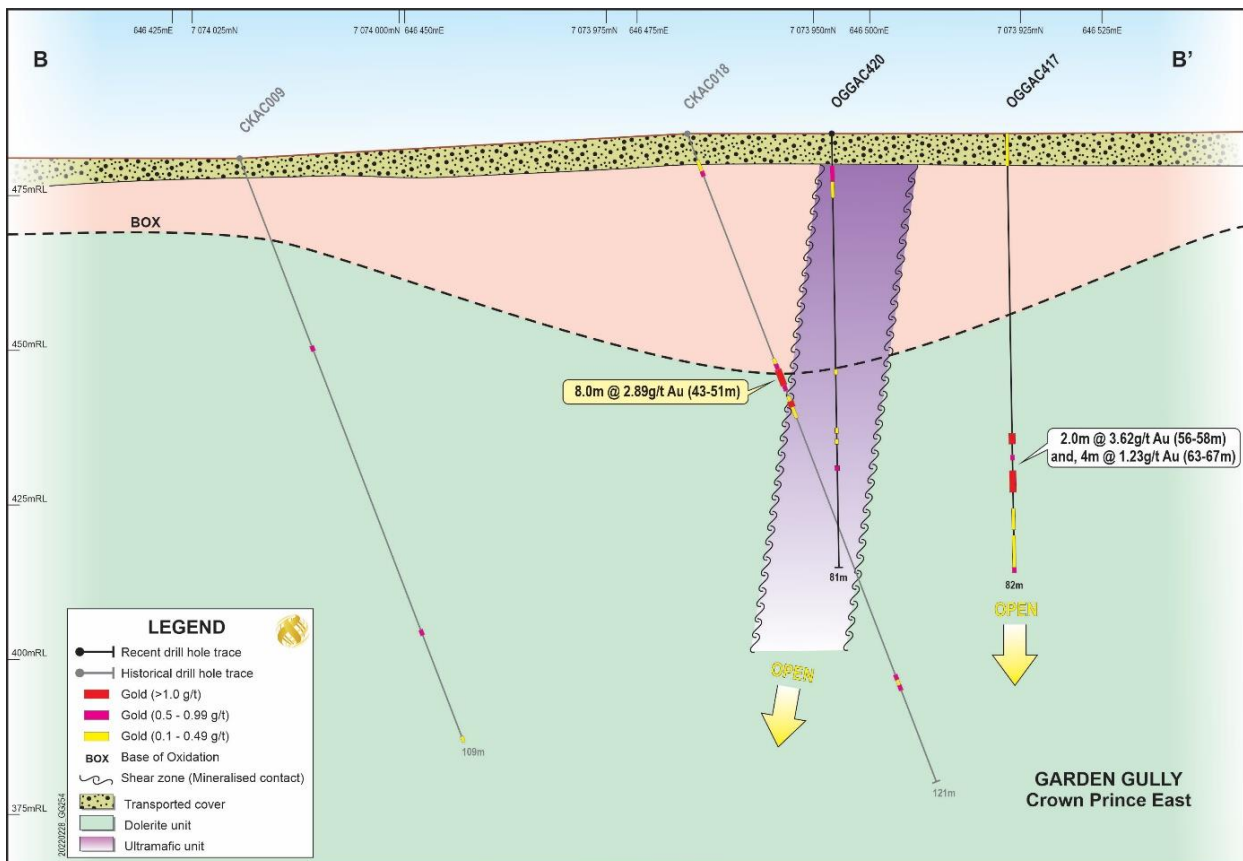


Figure 11: Cross section showing the gold intersections within OGGAC417 and 420 and lithological interpretation

Lydia North Gold Prospect (M51/889 – 100%)

Due to wet ground conditions, only one hole was drilled at Lydia North prospect with hole OGGAC421 abandoned at 59m with a blocked hammer. All other proposed holes for Lydia North have been postponed and will be included in the next drill program.

Table 1. Significant gold intercepts from the recent air core drilling program

Hole ID	From	To	Interval	Au(g/t)	Comment
KINGSWOOD					
OGGAC392	46m	55m	9m	0.83	
incl.	46m	48m	2m	1.76	
and	52m	54m	2m	1.00	Open at depth
OGGAC393	41m	42m	1m	2.17	
and	54m	60m	6m	0.92	
incl.	55m	56m	1m	2.93	Open at depth
OGGAC396	50m	53m	3m	1.54	
and	60m	61m	1m	1.28	Open at depth
OGGAC398	35m	36m	1	1.09	
and	53m	56m	3	1.63	Open at depth
OGGAC400	70m	73m	3	1.43	
OGGAC402	53m	54m	1	1.06	
	66m	67m	1	2.32	
OGGAC404	55m	70m	15	0.75	
incl.	61m	66m	5	1.15	
OGGAC406	64m	67m	1	1.04	
and	82m	83m	1	3.93	Open at depth
OGGAC409	33m	34m	1	1.04	
and	37m	38m	1	3.24	
and	60m	62m	2	3.64	
OGGAC410	46m	56m	10	1.24	
incl.	48m	50m	2	4.08	Open at depth
OGGAC411	33m	35m	2	1.37	
OGGAC412	41m	56m	15	1.97	
incl.	45m	46m	1	13.63	
CROWN PRINCE EAST					
OGGAC416	34m	36m	2	1.28	
OGGAC417	56m	58m	2	3.62	
and	63m	67m	4	1.23	Open at depth
OGGAC418	55m	57m	2	1.37	
LYDIA NORTH					
OGGAC421	30m	31m	1	1.03	
TRANSYLVANIA					
OGGAC422	19m	21m	2	1.82	
OGGAC423	18m	20m	2	1.05	
OGGAC425	9m	16m	7	2.01	
incl.	10m	13m	3	4.04	
OGGAC426	12m	16m	4	1.05	
OGGAC427	24m	26m	4	1.50	
OGGAC429	15m	16m	1	1.28	
OGGAC430	12m	14m	2	1.26	
OGGAC431	26m	52m	26	2.30	
incl.	31m	38m	7	5.36	Open at depth
OGGAC433	51m	58m	7	1.34	Open at depth
OGGAC435	10m	14m	4	1.28	

Table 2. Air core drill holes details (all holes are in MGA2020 zone 50)

Hole ID	Easting	Northing	RL	Depth	Azimuth	Dip	Lease ID	Prospect
OGGAC392	639859	7060621	480	55	0	-90	E51/1790	Kingswood
OGGAC393	639851	7060601	480	78	0	-90	E51/1790	Kingswood
OGGAC394	639964	7060701	480	78	0	-90	E51/1790	Kingswood
OGGAC395	640063	7060901	480	66	0	-90	E51/1790	Kingswood
OGGAC396	640091	7060901	480	80	0	-90	E51/1790	Kingswood
OGGAC397	640117	7060936	480	81	0	-90	E51/1790	Kingswood
OGGAC398	640201	7061101	480	56	0	-90	E51/1790	Kingswood
OGGAC399	640063	7060901	480	44	0	-90	E51/1790	Kingswood
OGGAC400	640147	7061026	480	82	0	-90	E51/1790	Kingswood
OGGAC401	640131	7061001	480	77	0	-90	E51/1790	Kingswood
OGGAC402	640101	7060945	480	81	0	-90	E51/1790	Kingswood
OGGAC403	640036	7060859	480	81	0	-90	E51/1790	Kingswood
OGGAC404	639701	7060401	480	88	0	-90	E51/1790	Kingswood
OGGAC405	639671	7060404	480	71	0	-90	E51/1790	Kingswood
OGGAC406	639701	7060423	480	83	0	-90	E51/1790	Kingswood
OGGAC407	639604	7060304	480	81	0	-90	E51/1790	Kingswood
OGGAC408	639543	7060196	480	72	0	-90	E51/1790	Kingswood
OGGAC409	639516	7060121	480	87	0	-90	E51/1790	Kingswood
OGGAC410	639497	7060100	480	93	0	-90	E51/1790	Kingswood
OGGAC411	639426	7060001	480	48	0	-90	E51/1790	Kingswood
OGGAC412	639360	7059901	480	81	0	-90	E51/1790	Kingswood
OGGAC413	639412	7059895	480	60	0	-90	E51/1790	Kingswood
OGGAC414	639238	7059696	480	79	0	-90	E51/1790	Kingswood
OGGAC415	646565	7073980	485	49	-40	-60	E51/1791	Crown Prince East
OGGAC416	646546	7073970	485	81	-40	-60	E51/1791	Crown Prince East
OGGAC417	646518	7073929	485	82	-40	-60	E51/1791	Crown Prince East
OGGAC418	646549	7074003	482	64	-40	-60	E51/1791	Crown Prince East
OGGAC419	646532	7073983	485	9	-40	-60	E51/1791	Crown Prince East
OGGAC420	646472	7073926	485	81	-40	-60	E51/1791	Crown Prince East
OGGAC421	644399	7073028	481	59	-320	-60	P51/2762	Lydia North
OGGAC422	644688	7069192	485	46	0	-90	P51/2911	Transylvania
OGGAC423	644703	7069206	485	61	0	-90	P51/2911	Transylvania
OGGAC424	644689	7069226	485	43	0	-90	P51/2911	Transylvania
OGGAC425	644700	7069227	485	46	0	-90	P51/2911	Transylvania
OGGAC426	644716	7069240	485	53	0	-90	P51/2911	Transylvania
OGGAC427	644716	7069255	485	43	0	-90	P51/2911	Transylvania
OGGAC428	644712	7069283	485	43	0	-90	P51/2911	Transylvania
OGGAC429	644703	7069269	485	34	0	-90	P51/2911	Transylvania
OGGAC430	644709	7069296	485	37	0	-90	P51/2911	Transylvania
OGGAC431	644726	7069302	485	52	0	-90	P51/2911	Transylvania
OGGAC432	644705	7069326	485	27	0	-90	P51/2911	Transylvania
OGGAC433	644678	7069342	485	76	0	-90	P51/2911	Transylvania
OGGAC434	644704	7069339	485	67	0	-90	P51/2911	Transylvania
OGGAC435	644720	7069325	485	37	0	-90	P51/2911	Transylvania

RED BORE TENEMENT (M52/597, OAU 15% fci)

Ora Gold holds a 15% free carried interest in the Red Bore tenement managed by Sandfire Resources Limited, which operates the adjacent DeGrussa Mine.

No field work was done during the quarter.

KELLER CREEK NICKEL AND GRAPHITE PROJECT (E80/4834, OAU 20% fci)

Ora Gold holds a 20% free-carried interest in the Keller Creek tenement through to a decision to mine. Panoramic Resources Limited, which operates the Savannah Nickel Mine adjacent to the tenement, holds 80% in Keller Creek and manages exploration on the tenement.

No field work was done during the quarter.

EXPLORATION ACTIVITIES

Ora Gold's exploration and evaluation activities during the quarter totalling \$255,000 predominately related to:

- Interpretation of assay results from AC drilling at the Lydia North Gold Prospect completed in the previous quarter;
- Interpretation of assay results from AC drilling at the Transylvania Gold Prospect completed in the previous quarter;
- Interpretation of assay results from AC drilling at the East Crown Prince Gold Prospect completed in the previous quarter;
- Surface geochemistry sampling and assaying; and
- General desk top work and planning.

PRODUCTION AND DEVELOPMENT

None of Ora Gold's projects are at a production or development stage and consequently there were no activities during the quarter relating to production or development.

SCHEDULE OF TENEMENTS

Project / Tenement		Interest at Start of Quarter	Interest at End of Quarter	Acquired During the Quarter	Disposed During the Quarter	Joint Venture Partner/Farm-in Party
Western Australia						
Keller Creek	E80/4834	20% fci	20% fci	-	-	Panoramic (PAN)
Red Bore	M52/597	15% fci	15% fci	-	-	Sandfire (SFR)
Garden Gully Project						
Crown Prince	P51/3009	100%	100%	-	-	-
Government Well	E51/1609	100%	100%	-	-	-
Young/Lydia	E51/1661	100%	100%	-	-	-
Abbotts	E51/1708	100%	100%	-	-	-
Cervantes	E51/1721	100%	100%	-	-	-
Young	E51/1737	100%	100%	-	-	-
Abbotts	E51/1757	100%	100%	-	-	-
Abernethy	E51/1790	100%	100%	-	-	-
Abernethy	E51/1791	100%	100%	-	-	-
Abbotts	M51/390	100%	100%	-	-	-
Crescent	M51/567	100%	100%	-	-	-
Crown Prince	M51/886	100%	100%	-	-	-
Lydia	M51/889	100%	100%	-	-	-

ABOUT ORA GOLD LIMITED

Ora Gold's wholly-owned tenements cover the prospective area of the Abbotts Greenstone Belt (Figure 1) and comprise 4 granted Mining Leases, 1 granted Prospecting Licence and 8 granted Exploration Licences covering about 301 square kilometres.

The strategy for the advanced gold projects – Abbotts, Crown Prince and Lydia and base metal prospects at Government Well, is to pursue early gold production while increasing resources and exploring for large gold and base metal deposits.

ABOUT CROWN PRINCE GOLD PROJECT (M51/886)

The Crown Prince deposit is located about 18 kilometres north-west of Meekatharra in Western Australia on the Mt Clere Road (Figure 1). A Mineral Resource update and positive scoping study have been completed.

Historical production was 29,400 tonnes for 20,178 oz at a recovered grade of 21.7g/t Au to a depth of 90 metres. The unmined supergene halo and other zones provide a Mineral Resource Estimate (Table 1) for the Crown Prince deposit (21 October 2019).

TABLE 1. Crown Prince 2019 Mineral Resource Estimate

Indicated Resource			Inferred Resource			Total Resource		
Tonnes	Grade g/t Au	Ounces Au	Tonnes	Grade g/t Au	Ounces Au	Tonnes	Grade g/t Au	Ounces Au
218,000	4.3	30,000	261,000	3.1	26,000	479,000	3.6	56,000

Figures are rounded to reflect relative uncertainty of the estimates

The estimate is only to a depth of 270m and used block modelling with Ordinary Kriging interpolation, a block cut-off grade of 1.2g/t Au and top cut of 30g/t Au. It is a combination of Indicated and Inferred Resources to 100m depth and Inferred Resources for deeper mineralisation. Further drilling and development of deeper high-grade mineralisation (cf. deepest hole TGGRCDD110 of 8m at 22.3g/t Au from 259m) and newly identified parallel zones may increase the Mineral Resource estimate.

An oxide open pit design was the basis for the positive scoping study as summarised in Table 2, with details available in the 11 December 2019 announcement of the study results.

TABLE 2. Crown Prince Gold Project Scoping Study Estimates*

Production Target	177,472 tonnes
Grade	4.14g/t Au
Stripping Ratio (tonnes)	10.1
Gold Recovery	95%
Gold Produced (97% Indicated Resource)	22,444 ounces
Pre-development (including mobilisation)	\$1.4M
Operating Cash Cost	\$891/ounce
All-In-Sustaining-Cost per ounce	\$1,006/ounce
Gold Price	\$2,000/ounce
Net distributable surplus before tax (+/-30%)	\$21.1M

* OAU confirms that all material assumptions underpinning the production target and forecast financial information derived from it as reported 11 December 2019 continue to apply and have not materially changed, except the Gold Price which has increased to about \$2,600/ounce.

The scoping study pre-tax financial forecast is the 100% site surplus after direct costs of pre-development, mine establishment, operating, sustaining capital and mine closure and the payment of state and private royalties. The estimate basis is of a small mine and a large offsite processing plant and does not include any cost or revenue sharing arrangement with a processing party. Ora Gold has sufficient accrued tax losses to offset all income tax liabilities for the proposed project.

Following the Mineral Resource estimate for Crown Prince (21 October 2019) and the release of positive Scoping Study results (11 December 2019), Ora Gold has advanced discussions for off-site treatment of the proposed oxide open pit and the approvals required for the Crown Prince Mining Lease application.

OTHER GARDEN GULLY AREA TARGETS AND PROSPECTS

Several other gold occurrences and untested geological and geophysical targets south of the main Garden Gully drainage form the **Lydia-Eclipse Lineament** shown in Figure 12.

Eclipse prospect has been fossicked by various prospectors and tested with shallow drilling by St Barbara and rock chip sampling. The presence of complex structural deformation with talc-chlorite schists indicate good gold potential and similarities with other prospects along the lineament.

Crown Prince South is a prominent gold-arsenic anomaly approximately 200m south of the Crown Prince main shaft, where Ora Gold previously intersected gold mineralisation at various depths around an interpreted south-westerly plunging shoot and additional drilling is planned.

Drilling is also planned to follow up the **Government Well** base metal and gold mineralisation and at other partially explored prospects in Ora Gold’s Abbots Greenstone Belt tenement holdings.

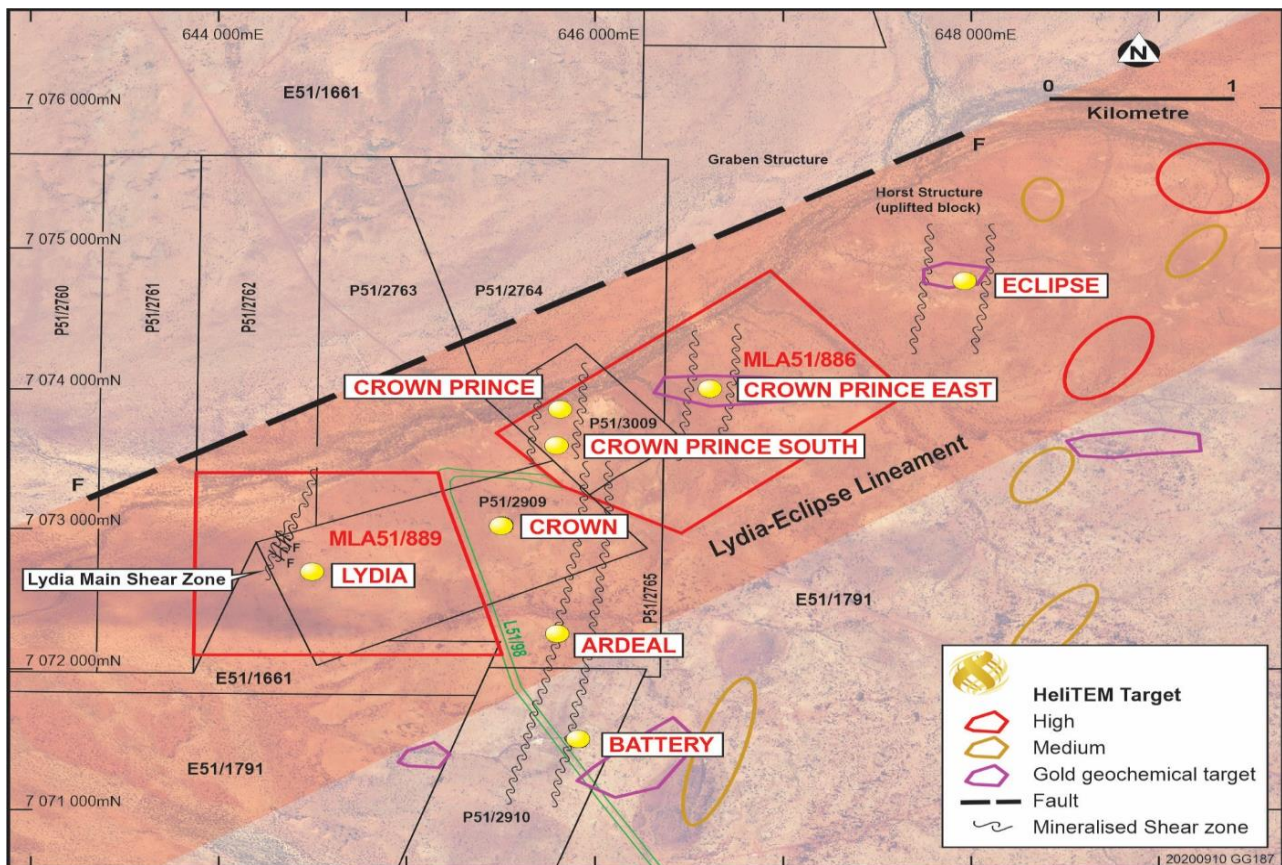


Figure 12. Gold prospects and untested targets over the Lydia-Eclipse Lineament

This report has been authorised for release to the market by the Board.

For Further Information Contact:

Philip Bruce
Director
0412 409 555

Competent Person Statement – Ora Gold information

The details contained in this report that pertain to Exploration Results, Mineral Resources or Ore Reserves, are based upon, and fairly represent, information and supporting documentation compiled by Mr Costica Vieru, a Member of the Australian Institute of Geoscientists and a full-time employee of the Company. Mr Vieru has sufficient experience which is relevant to the style(s) of mineralisation and type(s) 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” (JORC Code). Mr Vieru consents to the inclusion in this report of the matters based upon the information in the form and context in which it appears.

Competent Person Statement – Crown Prince Gold Project

The details contained in this report that pertain to Crown Prince Exploration Results, Mineral Resources or Ore Reserves are based upon, and fairly represent, information and supporting documentation compiled by Mr Philip Mattinson, Mr Costica Vieru, Mr Philip Bruce and Mr Brian Fitzpatrick. Mr Mattinson and Mr Vieru are Members of the Australian Institute of Geoscientists. Mr Mattinson is a consultant to the Company, Mr Vieru is a full-time employee of the Company and Mr Bruce is a Fellow of the Australasian Institute of Mining and Metallurgy and a Director of the Company. Mr Fitzpatrick is a Principal Geologist with Cube Consulting Pty Ltd and a Member of the Australasian Institute of Mining and Metallurgy, who has undertaken check validation and geo/statistical assessment of the data, then block modelled and estimated the tonnage and grade of the mineralisation, which was assessed by Mr Vieru and Mr Bruce for appropriate cut-off grade and to confirm resource categorisation. The Competent Persons have sufficient experience which is relevant to the style(s) of mineralisation and type(s) of deposit under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (JORC Code). All consent to the inclusion in this report of the matters based upon their input into the information in the form and context in which it appears.

ORA GOLD LIMITED**ASX Code: OAU****Quoted Shares:****982.4M****Unquoted Options****63.9M****REGISTERED OFFICE****Level 2, 47 Stirling Hwy, Nedlands, WA 6009****PO Box 333, Nedlands, WA 6909****Tel: +61 8 9389 6927****www.ora.gold****info@ora.gold**

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Appendix 5B

Mining exploration entity quarterly cash flow report

Name of entity

ORA GOLD LIMITED

ABN

74 950 465 654

Quarter ended ("current quarter")

31 March 2022

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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(134)	(249)
(e) administration and corporate costs	(105)	(224)
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 (data sales)	-	-
1.9 Net cash from / (used in) operating activities	(239)	(473)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(255)	(526)
(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	(255)	(526)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,403
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	-	10
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	114	-
3.8	Dividends paid	-	-
3.9	Other (share issue costs)	(80)	(80)
3.10	Net cash from / (used in) financing activities	34	1,333

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,051	257
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(239)	(473)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(255)	(526)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	34	1,333

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	591	591

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	591	1,051
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)	591	1,051

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

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

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	4,000	3,400
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	4,000	3,400
7.5 Unused financing facilities available at quarter end		600
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.		
The details in relation to the secured loan facility provided to the Company are as follows:		
Date of Facility: 17 May 2019		
Lender: Ioma Pty Ltd, an entity associated with a director of the Company, Mr Philip Crabb		
Security: Security have been given over the Company's assets		
Facility Amount \$4,000,000		
Interest Rate: 7% per annum paid annually		
Maturity Date: 17 May 2023		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(239)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(255)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(494)
8.4 Cash and cash equivalents at quarter end (item 4.6)	591
8.5 Unused finance facilities available at quarter end (item 7.5)	600
8.6 Total available funding (item 8.4 + item 8.5)	1,191
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.41
<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:	
Not applicable.	

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

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:

Not applicable.

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:

Not applicable.

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 April 2022

Authorised 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.