mount burgess mining

Report for the Quarter ended 31 March 2022

Highlights of work conducted during the Quarter:

- **Nxuu polymetallic Zn/Pb/Ag/V_2O_5/Ga/Ge Deposit.** Samples from diamond core drilling conducted in Oct/Nov/Dec 2021, were submitted for assaying during the quarter. Results from seven drill holes received to date have been incorporated to update the Nxuu Deposit assay data base.
- **Kihabe polymetallic Zn/Pb/Cu/Ag/V_2O_5/Ga/Ge Deposit.** With the recent increase in the Gallium price a review was conducted on all Gallium assays received to date from the Kihabe Deposit. Only samples from drilling conducted in 2017, were assayed to include Gallium.
- **Mineralogical test work conducted by University of Tasmania.** Samples from the Kihabe Deposit were sent to the University of Tasmania to conduct mineralogical test work to confirm the host minerals for Gallium and Germanium
- **A MOU for a potential power supply for the project was signed with Botala Energy Limited.**

NXUU DEPOSIT ASSAY RESULTS

Assay results from seven Nxuu Deposit diamond core holes received during the quarter have been incorporated into the Nxuu Deposit assay data base.

The incorporation of assay results from these seven diamond core holes now enables data to be assembled for results from thirty diamond core holes. Details of the seven holes, announced to the market in April, are shown in bold in the various tables and in red on the attached drill hole map Figure 1. The combined 30 drill hole results show the following.

Weighted Average Grade

- **607.45m of Ga intersections give a weighted average grade of 10.8g/t, applying an 8g/t low cut (Table 2)**
- **403.10m of Zn mineralisation give a weighted average grade of 2.0%, applying a 1% low cut (Table 3)**
- **230.95m of Pb mineralisation give a weighted average grade of 1.5%, applying a 1% low cut (Table 4)**
- **124.10m of Ag mineralisation give a weighted average grade of 22.1g/t, applying a 10g/t low cut (Table 5)**
- **275.83m of V_2O_5 mineralisation give a weighted average grade of 1,224ppm (1.2kg/t) applying a 250g/t low cut (Table 6)**
- **135.28m of Ge mineralisation give a weighted average grade of 5.6g/t, applying a 4g/t low cut (Table 7)**

The assay results from the seven drill holes support and or improve the tenor and extent of the assay results of previous resource drilling campaigns.

Average Depth to Base of Mineralisation

Mineralisation in the Nxuu Deposit occurs in a quartz wacke situated within a shallow barren dolostone basin.

The 30 drill holes overall contain 195.06m of Kalahari sand cover and 1,024,24m of mineralised quartz wacke, totaling 1,219.30m (Table 1).

On average, the depth to base of mineralisation of the 30 drill holes is only 40.64m.

Average Percentage of Lengths of Mineralisation

The 26 holes assayed for Gallium contain 607.45m of mineralisation in 1,036.20m, to the base of mineralisation (Table 1).

On average 58.62% of the 26 hole lengths contain Gallium mineralisation.

The 30 holes assayed for Zn/Pb/Ag/V_2O_5/Ge contain 403.10m of Zn mineralisation (Table 1) + 210.16m of Pb/Ag/V2O5/Ge mineralisation which extend beyond the Zn mineralisation. This totals 613.26m of mineralisation in 1,219.30m to the base of mineralisation.

On average 50.30% of the 30 hole lengths contain Zn/Pb/Ag/V_2O_5/Ge mineralisation.

Assay results from a further ten diamond core holes are pending

TABLE 1 NXUU DEPOSIT DIAMOND CORE HOLES CONTAINING COMBINED Ga/Zn/Pb/Ag/V_2O_5/Ge MINERALISATION WITHIN QUARTZ WACKE

Drill Hole	DBM (m)	KSC (m)	Q/W (m)	Ga (m)	Zn (m)	Pb (m)	Ag (m)	V_2O_5 (m)	Ge (m)	Sec-tion No
NXDD003	44.00	2.40	41.60	Not assayed	14.00	4.00	4.00	6.00	Not assayed	11A
NXDD048	64.00	4.00	60.00	54.00	3.00	3.00		3.00		11
NXDD036	49.64	6.00	43.64	33.64	5.00	6.00	4.10	3.00		13
NXDD092	49.73	6.30	43.43	21.73	8.73	13.00	11.00	3.73	14.00	13
NXDD037	40.00	3.00	37.00	34.00	6.00	2.00	7.00	9.00	8.00	13
NXDD047	53.00	3.00	50.00	21.00	2.00			2.00	3.00	14
NXDD002	59.00	17.95	41.05	Not assayed	11.00	8.00	5.00		Not assayed	15
NXDD074	50.90	6.00	44.90	17.90	30.09	28.90	11.00	5.00	6.00	15
NXDD030	40.58	3.00	37.58	32.58	10.00	17.00	10.00	25.88	21.00	15
NXDD095	28.08	5.76	22.32	11.08	15.08	3.00	3.00	15.08		15
NXDD043	19.41	5.15	14.26	8.41	1.00	2.00	2.00	4.00	5.00	15
NXDD078	54.00	7.34	46.66	17.00	6.00	3.00		5.00		16
NXDD039	51.62	12.00	39.62	39.62	19.62	10.00		9.62	4.62	16
NXDD097	46.54	6.42	40.12	27.54	30.54	12.54	11.00	8.54	5.00	16
NXDD096	33.93	4.21	29.72	14.00	13.93	4.00	5.00	24.89	4.00	16
NXDD033	53.62	15.00	38.62	37.00	2.00	1.00	1.00	6.62	2.00	17
NXDD034	45.00	2.15	42.85	17.00	17.00	5.00	5.00	21.49	5.00	17
NXDD075A	28.95	5.43	23.52	12.95	8.00	5.00	3.00	14.57	2.00	17
NXDD041	9.70	3.20	6.50	5.80				6.50	2.80	17
NXDD032	50.00	9.00	41.00	41.00	30.84	16.70	2.00	21.00	7.00	18
NXDD005	47.10	6.40	40.70	Not assayed	33.00	24.87	13.00	11.62	Not assayed	19
NXDD040	38.35	5.15	33.20	13.00	9.86	6.80		6.47	7.86	19
NXDD042	10.76	8.95	1.81	1.81				1.81		19
NXDD031	47.70	18.00	29.70	29.70	24.00	6.20	5.00	1.00	3.00	20
NXDD044	41.87	5.00	36.87	24.87	31.00	10.00		16.87	11.00	20
NXDD053	28.50	5.00	23.50	14.50				6.00		20
NXDD045	41.36	5.00	36.36	36.36	26.00	8.36	4.00	9.21		21
NXDD007	33.00	27.30	27.30	Not assayed	11.00	13.00	4.00	11.76	Not assayed	21
NXDD029	39.58	3.55	36.03	27.58	31.03	16.58	13.00	4.08	24.00	22
NXDD046	19.38	5.00	14.38	13.38	3.38	1.00	1.00	12.09		22
TOTAL (30 HOLES)	1,219.30	195.06	1,024.24	607.45	403.10	230.95	124.10	275.83	135.28	

DBM = Depth to Base of Mineralisation

KSC = Kalahari Sand Cover

Q/W = Quartz Wacke

TABLE 2 - NXUU DEPOSIT GALLIUM ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	g/t
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	g/t	
NXDD003	508,650	7,821,700	-90	0	56.05/1158	Not assayed	Not assayed	Nil	Nil	Nil
NXDD048	508,650	7,821,650	-90	0	68.75/1133	10.00	64.00	54.00	11.3	610.20
NXDD036	508,750	7,821,750	-90	0	50.95/1133	16.00	49.64	33.64	11.2	376.77
NXDD092	**508,725**	**7,821,724**	**-90**	**0**	**52.04/1132**	**27.00**	**39.00**	**12.00**	**10.2**	**122.40**
						40.00	**49.73**	**9.73**	**14.4**	**140.11**
NXDD037	508,700	7,821,750	-90	0	41.95/1133	6.00	40.00	34.00	12.2	414.80
NXDD047	508,850	7,821,650	-90	0	56.20/1160	29.00	50.00	21.00	10.8	226.80
NXDD002	508,850	7,821,690	-90	0	64.55/1160	Not assayed	Not assayed	Nil	Nil	Nil
NXDD074	**508,824**	**7,821,728**	**-90**	**0**	**52.03/1132**	**26.00**	**35.00**	**9.00**	**12.7**	**114.30**
						42.00	**50.90**	**8.90**	**12.0**	**106.80**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	8.00	40.58	32.58	7.4	241.09
NXDD095	**508,775**	**7,821,775**	**-90**	**0**	**31.04/1132**	**11.00**	**14.00**	**3.00**	**10.0**	**30.00**
						18.00	**21.00**	**3.00**	**10.0**	**30.00**
						23.00	**28.08**	**5.08**	**12.6**	**64.01**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	11.00	19.41	8.41	10.5	88.31
NXDD078	**508,867**	**7,821,725**	**-90**	**0**	**57.88/1132**	**17.00**	**22.00**	**5.00**	**10.5**	**52.50**
						29.00	**35.00**	**6.00**	**11.0**	**66.00**
						49.00	**54.00**	**6.00**	**10.5**	**63.00**
NXDD039	508,850	7,821,750	-90	0	53.95/1132	12.00	51.62	39.62	10,3	408.09
NXDD097	**508,827**	**7,821,744**	**-90**	**0**	**49.03/1132**	**15.00**	**20.00**	**5.00**	**9.8**	**49.00**
						24.00	**46.54**	**22.54**	**13.0**	**293.02**
NXDD096	**508,800**	**7,821,800**	**-90**	**0**	**36.93/1132**	**11.00**	**25.00**	**14.00**	**11.6**	**162.40**
NXDD033	508,900	7,821,750	-90	0	56.95/1132	15.00	52.00	37.00	10.3	381.10
NXDD034	508,850	7,821,800	-90	0	49.62/1132	28.00	45.00	17.00	12.5	212.50
NXDD075A	**508,823**	**7,821,826**	**-90**	**0**	**30.94/1132**	**8.00**	**11.00**	**3.00**	**10.0**	**30.00**
						14.00	**20.00**	**6.00**	**9.0**	**54.00**
						25.00	**28.95**	**3.95**	**12.9**	**50.95**
NXDD041	508,800	7,821,850	-90	0	11.95/1133	3.20	9.00	5.80	6.9	40.02
NXDD032	508,900	7,821,800	-90	0	50.95/1132	9.00	50.00	41.00	11.1	455.10
NXDD005	508,926	7,821,829	-90	0	47.70/1157	Not assayed	Not assayed	Nil	Nil	Nil
NXDD040	508,900	7,821,850	-90	0	38.35/1131	23.00	31.00	8.00	10.1	80.81
						33.00	38.00	5.00	9.3	46.50
NXDD042	508,850	7,821,900	-90	0	14.95/1133	8.95	10.76	1.81	10.7	19.37
NXDD031	508,980	7,821,820	-90	0	49.00/1131	18.00	47.70	29.70	12.4	368.28
NXDD044	508,950	7,821,850	-90	0	44.95/1131	6.00	10.00	4.00	8.5	34.00
						15.00	28.00	13.00	9.2	119.60
						34.00	41.87	7.87	10.7	84.21
NXDD053	509,900	7,821,900	-90	0	30.00/1133	14.00	28.50	14.50	9.3	134.85
NXDD045	508,975	7,821,875	-90	0	43.85/1132	5.00	41.36	36.36	11.0	399.96
NXDD007	508,950	7,821,900	-90	0	34.85/1156	Not assayed	Not assayed	Nil	Nil	Nil
NXDD029	509,000	7,821,900	-90	0	41.95/1131	12.00	39.58	27.58	10.6	292.35
NXDD046	508,950	7,821,950	-90	0	20.95/1131	6.00	19.38	13.38	8.6	115.07
							TOTAL	**607.45**	**6,576.70**	
							Weighted Average Grade			**10.8g/t**

TABLE 3 NXUU DEPOSIT ZINC ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	%
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	%	
NXDD003	508,650	7,821,700	-90	0	56.05/1158	24.00	28.00	4.00	2.00	8.00
						34.00	44.00	10.00	2.74	27.40
NXDD048	508,650	7,821,650	-90	0	68.75/1133	60.00	63.00	3.00	1.40	4.20
NXDD036	508,750	7,821,750	-90	0	50.95/1133	39.00	44.00	5.00	1.50	7.50
NXDD092	**508,725**	**7,821,724**	**-90**	**0**	**52.04/1132**	**33.00**	**41.00**	**8.00**	**3.00**	**24.0**
						49.00	**49.73**	**0.73**	**1.40**	**1.02**
NXDD037	508,700	7,821,750	-90	0	41.95/1133	14,00	15,00	1.00	1.00	1.00
						18.00	19.00	1.00	1.00	1.00
						26.00	29.00	3.00	1.70	5.10
						31.00	32.00	1.00	1.90	1.90
NXDD047	508,850	7,821,650	-90	0	56.20/1160	50.00	52.00	2.00	1.50	3.00
NXDD002	508,850	7,821,690	-90	0	64.55/1160	42.00	48.00	6.00	2.90	17.40
						54.00	59.00	5.00	3.20	16.00
NXDD074	**508,824**	**7,821,728**	**-90**	**0**	**52.03/1132**	**20.00**	**50.09**	**30.09**	**2.30**	**69.21**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	24.00	26.00	2.00	2.00	4.00
						29.00	32.00	3.00	2.80	8.40
						34.00	39.00	5.00	2.20	11.00
NXDD095	**508,775**	**7,821,775**	**-90**	**0**	**31.04/1132**	**11.00**	**22.00**	**11.00**	**0.80**	**8.80**
						24.00	**28.08**	**4.08**	**0.90**	**3.67**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	17.00	18.00	1.00	1.80	1.80
NXDD078	**508,867**	**7,821,725**	**-90**	**0**	**57.88/1132**	**47.00**	**53.00**	**6.00**	**2.10**	**12.60**
NXDD039	508,850	7,821,750	-90	0	53.95/1132	28.00	32.00	4.00	1.50	6.00
						34.00	35.00	1.00	1.00	1.00
						37.00	51.62	14.62	2.40	35.09
NXDD097	**508,827**	**7,821,744**	**-90**	**0**	**49.03/1132**	**16.00**	**46.54**	**30.54**	**1.90**	**58.03**
NXDD096	**508,800**	**7,821,800**	**-90**	**0**	**36.93/1132**	**14.00**	**16.00**	**2.00**	**0.90**	**1.80**
						22.00	**33.93**	**11.93**	**1.90**	**22.67**
NXDD033	508,900	7,821,750	-90	0	56.95/1132	48.00	50.00	2.00	1.40	2.80
NXDD034	508,850	7,821,800	-90	0	49.62/1132	16.00	18.00	2.00	1.60	3.20
						24.00	39.00	15.00	1.60	24.00
NXDD075A	**508,823**	**7,821,826**	**-90**	**0**	**30.94/1132**	**17.00**	**25.00**	**8.00**	**1.50**	**12.00**
NXDD041	508,800	7,821,850	-90	0	11.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD032	508,900	7,821,800	-90	0	50.95/1132	15.00	18.00	3.00	1.20	3.60
						20.00	24.00	4.00	2.00	8.00
						25.00	48.84	23.84	1.90	45.30
NXDD005	508,926	7,821,829	-90	0	47.70/1157	10.00	43.00	33.00	2.50	82.50
NXDD040	508,900	7,821,850	-90	0	38.35/1131	21.14	31.00	9.86	2.00	19.72
NXDD042	508,850	7,821,900	-90	0	14.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD031	508,980	7,821,820	-90	0	49.00/1131	20.00	22.00	2.00	1.30	2.60
						24.00	46.00	22.00	1.70	37.40
NXDD044	508,950	7,821,850	-90	0	44.95/1131	10.00	41.00	31.00	1.60	49.60
NXDD053	509,900	7,821,900	-90	0	30.00/1133	Nil	Nil	Nil	Nil	Nil
NXDD045	508,975	7,821,875	-90	0	43.85/1132	10.00	36.00	26.00	1.90	49.40

TABLE 3 (cont'd) NXUU DEPOSIT ZINC ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	%
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	%	
NXDD007	508,950	7,821,900	-90	0	34.85/1156	17.00	27.00	10,00	2.00	20.00
						28.00	29.00	1.00	1.10	1.10
NXDD029	509,000	7,821,900	-90	0	41.95/1131	3.55	7.00	3.45	1.70	5.86
						12.00	39.58	27.58	2.30	63.43
NXDD046	508,950	7,821,950	-90	0	20.95/1131	13.00	14.00	1.00	1.20	1.20
						17.00	19.38	2.38	1.30	3.09
							TOTAL	**403.10**	**796.39**	
							Weighted Average Grade			**2.00%**

TABLE 4 NXUU DEPOSIT LEAD ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	%
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	%	
NXDD003	508,650	7,821,700	-90	0	56.05/1158	24.00	26.00	2.00	1.40	2.80
						41.00	43.00	2.00	1.20	2.40
NXDD048	508,650	7,821,650	-90	0	68.75/1133	60.00	63.00	3.00	1.10	3.30
NXDD036	508,750	7,821,750	-90	0	50.95/1133	39.00	41.00	2.00	2.30	4.60
						43.00	44.00	1.00	1.30	1.30
						46.00	49.00	3.00	1.00	3.00
NXDD092	**508,725**	**7,821,724**	**-90**	**0**	**52.04/1132**	**33.00**	**43.00**	**10.00**	**1.30**	**13.00**
						45.00	**48.00**	**3.00**	**1.20**	**3.60**
NXDD037	508,700	7,821,750	-90	0	41.95/1133	17.00	18.00	1.00	1.00	1.00
						27.00	28.00	1.00	1.10	1.10
NXDD047	508,850	7,821,650	-90	0	56.20/1160	Nil	Nil	Nil	Nil	Nil
NXDD002	508,850	7,821,690	-90	0	64.55/1160	45.00	50.00	5.00	1.20	6.00
						55.00	58.00	3.00	2.10	6.30
NXDD074	**508,824**	**7,821,728**	**-90**	**0**	**52.03/1132**	**20.00**	**28.00**	**8.00**	**1.10**	**8.80**
						29.00	**46.00**	**17.00**	**1.10**	**18.70**
						47.00	**50.90**	**3.90**	**1.00**	**3.90**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	3.00	10.00	7.00	1.60	11.20
						17.00	18.00	1.00	1.30	1.30
						19.00	20,00	1.00	1.30	1.30
						24.00	26.00	2.00	1.90	3.80
						27.00	31.00	4.00	1.40	5.60
						36.00	38.00	2.00	1.70	3.40
NXDD095	**508,775**	**7,821,775**	**-90**	**0**	**31.04/1132**	**24.00**	**27.00**	**3.00**	**1.40**	**4.20**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	16.00	18.00	2.00	2.00	4.00
NXDD078	**508,867**	**7,821,725**	**-90**	**0**	**57.88/1132**	**47.00**	**49.00**	**2.00**	**1.20**	**2.40**
						52.00	**53.00**	**1.00**	**1.60**	**1.60**
NXDD039	508,850	7,821,750	-90	0	53.95/1132	31.00	32.00	1.00	1.30	1.30
						40.00	49.00	9.00	1,20	10.80
NXDD097	**508,827**	**7,821,744**	**-90**	**0**	**49.03/1132**	**19.00**	**25.00**	**6.00**	**2.20**	**13.20**
						33.00	**34.00**	**1.00**	**1.30**	**1.30**
						36.00	**39.00**	**3.00**	**1.00**	**3.00**

TABLE 4 (cont'd) NXUU DEPOSIT LEAD ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	%
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	%	
						43.00	**44.00**	**1.00**	**1.90**	**1.90**
						45.00	**46.54**	**1.54**	**1.20**	**1.85**
NXDD096	**508,800**	**7,821,800**	**-90**	**0**	**36.93/1132**	**29.00**	**33.00**	**4.00**	**2,14**	**8.56**
NXDD033	508,900	7,821,750	-90	0	56.95/1132	48.00	49.00	1.00	3.00	3.00
NXDD034	508,850	7,821,800	-90	0	49.62/1132	16.00	18.00	2.00	1.40	2.80
						24.00	26.00	2.00	4.00	8.00
						27.00	28.00	1.00	3.70	3.70
NXDD075A	**508,823**	**7,821,826**	**-90**	**0**	**30.94/1132**	**20.00**	**25.00**	**5.00**	**1.70**	**8.50**
NXDD041	508,800	7,821,850	-90	0	11.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD032	508,900	7,821,800	-90	0	50.95/1132	22.00	29.70	7.70	1.50	11.55
						31.00	32.00	1.00	1.00	1.00
						37.00	38.00	1.00	3.20	3.20
						39.00	45.00	6.00	1.40	8.40
						47.00	48.00	1.00	1.50	1.50
NXDD005	508,926	7,821,829	-90	0	47.70/1157	10.00	11.00	1.00	1.80	1.80
						14.00	16,00	2.00	1.30	2.60
						17.00	24.87	7.87	1.70	13.38
						29.00	43.00	14.00	1.60	22.40
NXDD040	508,900	7,821,850	-90	0	38.35/1131	21.14	22.94	1.80	1.70	3.06
						24.00	25.00	1.00	1.60	1.60
						28.00	32.00	4.00	1.70	6.80
NXDD042	508,850	7,821,900	-90	0	14.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD031	508,980	7,821,820	-90	0	49.00/1131	27.80	29.00	1.20	1.20	1.44
						38.00	42.00	4.00	1.70	6.80
						44.00	45.00	1.00	1.60	1.60
NXDD044	508,950	7,821,850	-90	0	44.95/1131	16.00	17.00	1.00	1.30	1.30
						24.00	25.00	1.00	1.10	1.10
						27.00	34.00	7.00	1.20	8.40
						35.00	36.00	1.00	1.40	1.40
NXDD053	509,900	7,821,900	-90	0	30.00/1133	Nil	Nil	Nil	Nil	Nil
NXDD045	508,975	7,821,875	-90	0	43.85/1132	15.00	17.00	2.00	1.20	2.40
						24.00	28.00	4.00	1.60	6.40
						32.00	34.00	2.00	1.30	2.60
						41.00	41.36	0.36	3.10	1.12
NXDD007	508,950	7,821,900	-90	0	34.85/1156	9.00	13.00	4.00	2.30	9.20
						15.00	16.00	1.00	1.00	1.00
						17.00	23.00	6.00	1.20	7.20
						26.00	28.00	2.00	1.10	2.20
NXDD029	509,000	7,821,900	-90	0	41.95/1131	5.00	8.00	3.00	1.40	4.20
						12.00	15.00	3.00	1.30	3.90
						17.00	19.00	2.00	1.30	2.60
						31.00	39.58	8.58	1.40	12.01
NXDD046	508,950	7,821,950	-90	0	20.95/1131	13.00	14.00	1.00	5.60	5.60
							TOTAL	**230.95**	**346.81**	
							Weighted Average Grade			**1.5%**

TABLE 5 - NXUU DEPOSIT SILVER ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	g/t
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	g/t	
NXDD003	508,650	7,821,700	-90	0	56.05/1158	24.00	28.00	4.00	16.8	67.20
NXDD048	508,650	7,821,650	-90	0	68.75/1133	Nil	Nil	Nil	Nil	Nil
NXDD036	508,750	7,821,750	-90	0	50.95/1133	39.00	41.00	2.00	37.32	74.64
						43.00	44.00	1.00	17.50	17.50
						46.40	47.50	1.10	34.21	37.63
NXDD092	**508,725**	**7,821,724**	**-90**	**0**	**52.04/1132**	**33.00**	**39.00**	**6.00**	**20.70**	**124.20**
						40.00	**43.00**	**3.00**	**18.30**	**54.90**
						45.00	**46.00**	**1.00**	**27.40**	**27.40**
						47.00	**48.00**	**1.00**	**20.30**	**20.30**
NXDD037	508,700	7,821,750	-90	0	41.95/1133	12.00	16.00	4.00	18.50	74.00
						17.00	18.00	1.00	15.20	15.20
						27.00	28.00	1.00	19.40	19.40
						31.00	32.00	1.00	15.00	15.00
NXDD047	508,850	7,821,650	-90	0	56.20/1160	Nil	Nil	Nil	Nil	Nil
NXDD002	508,850	7,821,690	-90	0	64.55/1160	46.00	48.00	2.00	12.50	25.00
						55.00	58.00	3.00	10.70	32.10
NXDD074	**508,824**	**7,821,728**	**-90**	**0**	**52.03/1132**	**24.00**	**25.00**	**1.00**	**19.70**	**19.70**
						27.00	**28.00**	**1.00**	**15.50**	**15.50**
						34.00	**41.00**	**7.00**	**17.00**	**119.00**
						42.00	**43.00**	**1.00**	**23.00**	**23.00**
						47.00	**48.00**	**1.00**	**16.90**	**16.90**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	24.00	26.00	2.00	23.50	47.00
						27.00	31.00	4.00	34.21	136.84
						35.00	39.00	4.00	17.70	70.80
NXDD095	**508,775**	**7,821,775**	**-90**	**0**	**31.04/1132**	**24.00**	**27.00**	**3.00**	**17.80**	**53.40**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	16.00	18.00	2.00	68.42	136.84
NXDD078	**508,867**	**7,821,725**	**-90**	**0**	**57.88/1132**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
NXDD039	508,850	7,821,750	-90	0	53.95/1132	Nil	Nil	Nil	Nil	Nil
NXDD097	**508,827**	**7,821,744**	**-90**	**0**	**49.03/1132**	**11.00**	**12.00**	**1.00**	**19.30**	**19.30**
						20.00	**29.00**	**9.00**	**24.90**	**224.10**
						43.00	**44.00**	**1.00**	**21.30**	**21.30**
NXDD096	**508,800**	**7,821,800**	**-90**	**0**	**36.93/1132**	**28.00**	**33.00**	**5.00**	**37.32**	**186.60**
NXDD033	508,900	7,821,750	-90	0	56.95/1132	48.00	49.00	1.00	15.90	15.90
NXDD034	508,850	7,821,800	-90	0	49.62/1132	17.00	18.00	1.00	13.20	13.20
						24.00	28.00	4.00	37.32	149.28
NXDD075A	**508,823**	**7,821,826**	**-90**	**0**	**30.94/1132**	**22.00**	**25.00**	**3.00**	**19.80**	**59.40**
NXDD041	508,800	7,821,850	-90	0	11.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD032	508,900	7,821,800	-90	0	50.95/1132	37.00	38.00	1.00	20.00	20.00
						41.00	42.00	1.00	13.50	13.50
NXDD005	508,926	7,821,829	-90	0	47.70/1157	13.00	14.00	1.00	22.00	22.00
						17.00	24.00	7.00	13.70	95.90
						29.00	32.00	3.00	13.00	39.00
						41.00	43.00	2.00	14.50	29.00
NXDD040	508,900	7,821,850	-90	0	38.35/1131	Nil	Nil	Nil	Nil	Nil
NXDD042	508,850	7,821,900	-90	0	14.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD031	508,980	7,821,820	-90	0	49.00/1131	37.00	42.00	5.00	12.40	62.00
NXDD044	508,950	7,821,850	-90	0	44.95/1131	Nil	Nil	Nil	Nil	Nil
NXDD053	509,900	7,821,900	-90	0	30.00/1133	Nil	Nil	Nil	Nil	Nil

TABLE 5 (cont'd) - NXUU DEPOSIT SILVER ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	g/t
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	g/t	
NXDD045	508,975	7,821,875	-90	0	43.85/1132	24.00	28.00	4.00	19.90	79.60
NXDD007	508,950	7,821,900	-90	0	34.85/1156	9.00	11.00	2.00	20.50	41.00
						12.00	13.00	1.00	31.10	31.10
						17.00	18.00	1.00	13.00	13.00
NXDD029	509,000	7,821,900	-90	0	41.95/1131	5.00	9.00	4.00	14.10	56.40
						11.00	15.00	4.00	14.60	58.40
						17.00	19.00	2.00	14.00	28.00
						32.00	34.00	2.00	17.20	34.40
						38.00	39.00	1.00	14.30	14.30
NXDD046	508,950	7,821,950	-90	0	20.95/1131	12.00	13.00	1.00	192.82	192.82
							TOTAL	**124.10**		**2,742.95**
							Weighted Average Grade			**22.10g/t**

TABLE 6 NXUU DEPOSIT V_2O_5 ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	ppm
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	ppm	
NXDD003	508,650	7,821,700	-90	0	56.05/1158	21.00	25.00	4.00	1,477	5,908
						26.00	28.00	2.00	668	1,336
NXDD048	508,650	7,821,650	-90	0	68.75/1133	61.00	64.00	3.00	243	486
NXDD036	508,750	7,821,750	-90	0	50.95/1133	34.00	35.00	1.00	448	448
						38.00	39.00	1.00	868	868
						41.00	42.00	1.00	889	889
NXDD092	**508,725**	**7,821,724**	**-90**	**0**	**52.04/1132**	**30.00**	**33.00**	**3.00**	**888**	**2,664**
						49.00	**49.73**	**0.73**	**766**	**559**
NXDD037	508,700	7,821,750	-90	0	41.95/1133	10.00	18.00	8.00	2,209	17,672
						29.00	30.00	1.00	725	725
NXDD047	508,850	7,821,650	-90	0	56.20/1160	51.00	53.00	2.00	635	1,270
NXDD002	508,850	7,821,690	-90	0	64.55/1160	Nil	Nil	Nil	Nil	Nil
NXDD074	**508,824**	**7,821,728**	**-90**	**0**	**52.03/1132**	**19.00**	**23.00**	**4.00**	**981**	**3,924**
						49.00	**50.00**	**1.00**	**533**	**533**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	3.00	25.00	22.00	3,270	71,940
						26.00	27.30	1.30	469	610
						38.00	40.58	2.58	275	710
NXDD095	**508,775**	**7,821,775**	**-90**	**0**	**31.04/1132**	**13.00**	**28.08**	**15.08**	**889**	**13,557**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	12.00	16.00	4.00	1,834	7,336
NXDD078	**508,867**	**7,821,725**	**-90**	**0**	**57.88/1132**	**37.00**	**42.00**	**5.00**	**393**	**1,965**
NXDD039	508,850	7,821,750	-90	0	53.95/1132	26.00	29.00	3.00	228	684
						31.00	32.00	1.00	387	387
						34.00	37.00	3.00	272	816
						49.00	51.62	2.62	1,452	3,804
NXDD097	**508,827**	**7,821,744**	**-90**	**0**	**49.03/1132**	**12.00**	**15.00**	**3.00**	**279**	**837**
						17.00	**19.00**	**2.00**	**463**	**926**
						26.00	**28.00**	**2.00**	**434**	**868**
						45.00	**46.54**	**1.54**	**4,421**	**6,808**

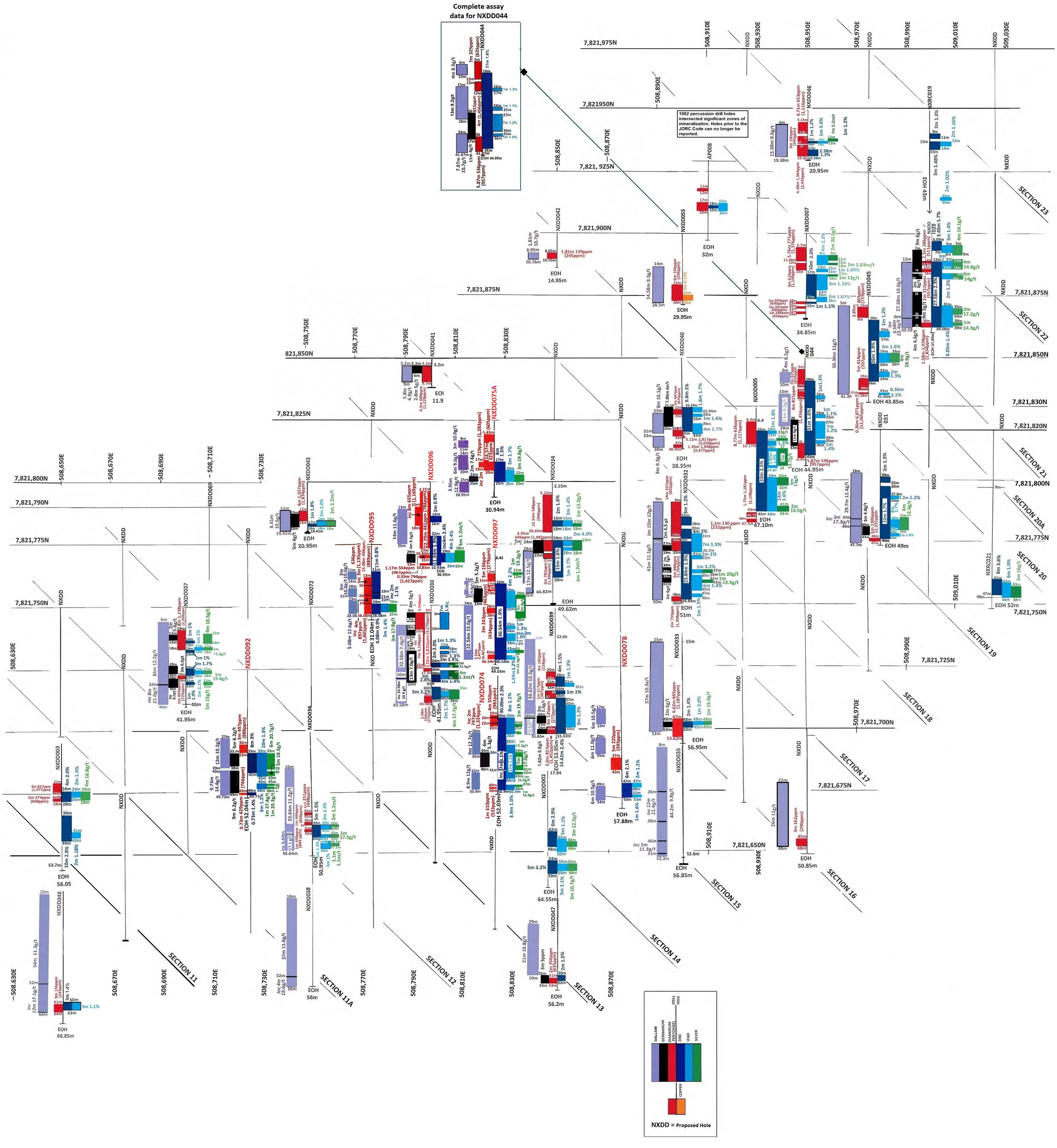
TABLE 6 (cont'd) NXUU DEPOSIT V_2O_5 ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	ppm
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	ppm	
NXDD096	**508,800**	**7,821,800**	**-90**	**0**	**36.93/1132**	**4.21**	**27.00**	**22.79**	**788**	**17,959**
						29.83	**31.00**	**1.17**	**987**	**1,155**
						33.00	**33.93**	**0.93**	**1,417**	**1,318**
NXDD033	508,900	7,821,750	-90	0	56.95/1132	47.00	53.62	6.62	1,187	7,858
NXDD034	508,850	7,821,800	-90	0	49.62/1132	5.15	20.69	15.54	996	15,478
						24.00	27.95	3.95	1,082	4,274
						29.00	31.00	2.00	1,396	2,792
NXDD075A	**508,823**	**7,821,826**	**-90**	**0**	**30.94/1132**	**5.43**	**20.00**	**14.57**	**605**	**8,815**
NXDD041	508,800	7,821,850	-90	0	11.95/1133	3.20	9.70	6.50	1,228	7,982
NXDD032	508,900	7,821,800	-90	0	50.95/1132	9.00	23.00	14.00	602	8,428
						24.00	29.00	5.00	1,764	8,820
						48.00	50.00	2.00	1,308	2,616
NXDD005	508,926	7,821,829	-90	0	47.70/1157	6.40	15.17	8.77	1,117	9,796
						43.00	44.75	1.75	2,108	3,689
						46.00	47.10	1.10	232	255
NXDD040	508,900	7,821,850	-90	0	38.35/1131	22.00	24.00	2.00	870	1,740
						29.88	33.00	3.12	5,028	15,687
						37.00	38.35	1.35	3,477	4,694
NXDD042	508,850	7,821,900	-90	0	14.95/1133	8.95	10.76	1.81	249	451
NXDD031	508,980	7,821,820	-90	0	49.00/1131	46.00	47.00	1.00	2,331	2,331
NXDD044	508,950	7,821,850	-90	0	44.95/1131	5.00	12.00	7.00	635	4,445
						13.00	17.00	4.00	1,456	5,824
						36.00	41.87	5.87	957	5,618
NXDD053	509,900	7,821,900	-90	0	30.00/1133	22.00	28.00	6.00	296	1,776
NXDD045	508,975	7,821,875	-90	0	43.85/1132	5.15	9.00	3.85	719	2,768
						35.00	40.00	5.00	740	3,700
						41.00	41.36	0.36	12,265	4,415
NXDD007	508,950	7,821,900	-90	0	34.85/1156	5.70	11.46	5.76	1,376	7,926
						12.00	15.00	3.00	1,100	3,300
						28.00	29.00	1.00	630	630
						30.00	31.00	1.00	609	609
						32.00	33.00	1.00	439	439
NXDD029	509,000	7,821,900	-90	0	41.95/1131	12.00	13.50	1.50	511	767
						15.00	16,00	1.00	557	557
						38.00	39.58	1.58	1,834	2,898
NXDD046	508,950	7,821,950	-90	0	20.95/1131	5.15	9.86	4.71	1,116	5,245
						11.00	14.00	3.00	342	1,026
						15.00	19.38	4.38	2,435	10,665
							TOTAL	**275.83**	**337,619**	
							Weighted Average Grade			**1,224ppm**

TABLE 7 NXUU DEPOSIT Ge ASSAY RESULTS

Hole ID	Coordinates		DIP	AZ	EOH/RL	INTERVAL			Grade	
						From	To	Width		
	Easting	Northing	Deg	Deg	(m)	(m)	(m)	(m)	g/t	g/t
NXDD003	508,650	7,821,700	-90	0	56.05/1158	Not Assayed	Not assayed	Not assayed	Not assayed	Not assayed
NXDD048	508,650	7,821,650	-90	0	68.75/1133	Nil	Nil	Nil	Nil	Nil
NXDD036	508,750	7,821,750	-90	0	50.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD092	**508,725**	**7,821,724**	**-90**	**0**	**52.04/1132**	**33.00**	**38.00**	**5.00**	**6.20**	**31.00**
						40.00	**49.00**	**9.00**	**6.20**	**54.80**
NXDD037	508,700	7,821,750	-90	0	41.95/1133	12.00	14.00	2.00	5.60	11.20
						25.00	28.00	3.00	6.30	18.90
						30.00	33.00	3.00	6.70	20.10
NXDD047	508,850	7,821,650	-90	0	56.20/1160	50.00	53.00	3.00	5.00	15.00
NXDD002	508,850	7,821,690	-90	0	64.55/1160	Not assayed	Not assayed	Not assayed	Not assayed	Not assayed
NXDD074	**508,824**	**7,821,728**	**-90**	**0**	**52.03/1132**	**34.00**	**40.00**	**6.00**	**5.30**	**31.80**
NXDD030	508,800	7,821,750	-90	0	41.95/1132	3.00	7.00	4.00	5.00	20.00
						8.00	12.00	4.00	5.00	20.00
						19.00	32.00	13.00	7.00	91.00
NXDD095	**508,775**	**7,821,775**	**-90**	**0**	**31.04/1132**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
NXDD043	508,750	7,821,800	-90	0	20.95/1132	13.00	18.00	5.00	4.00	20.00
NXDD078	**508,867**	**7,821,725**	**-90**	**0**	**57.88/1132**	**Nil**	**Nil**	**Nil**	**Nil**	**Nil**
NXDD039	508,850	7,821,750	-90	0	53.95/1132	44.00	47.00	3.00	5.30	15.90
						50.00	51.62	1.62	5.60	9.07
NXDD097	**508,827**	**7,821,744**	**-90**	**0**	**49.03/1132**	**18.00**	**23.00**	**5.00**	**5.20**	**26.00**
NXDD096	**508,800**	**7,821,800**	**-90**	**0**	**36.93/1132**	**29.00**	**33.00**	**4.00**	**9.50**	**38.00**
NXDD033	508,900	7,821,750	-90	0	56.95/1132	48.00	50.00	2.00	6.00	12.00
NXDD034	508,850	7,821,800	-90	0	49.62/1132	24.00	29.00	5.00	5.50	27.50
NXDD075A	**508,823**	**7,821,826**	**-90**	**0**	**30.94/1132**	**23.00**	**25.00**	**2.00**	**7.60**	**15.20**
NXDD041	508,800	7,821,850	-90	0	11.95/1133	3.20	6.00	2.80	5.00	14.00
NXDD032	508,900	7,821,800	-90	0	50.95/1132	27.00	29.00	2.00	4.50	9.00
						36.00	38.00	2.00	5.00	10.00
						39.00	42.00	3.00	5.00	15.00
NXDD005	508,926	7,821,829	-90	0	47.70/1157	Not Assayed	Not Assayed	Not Assayed	Not Assayed	Not Assayed
NXDD040	508,900	7,821,850	-90	0	38.35/1131	21.14	29.00	7.86	6.00	47.16
NXDD042	508,850	7,821,900	-90	0	14.95/1133	Nil	Nil	Nil	Nil	Nil
NXDD031	508,980	7,821,820	-90	0	49.00/1131	40.00	43.00	3.00	4.80	14.40
NXDD044	508,950	7,821,850	-90	0	44.95/1131	26.00	37.00	11.00	4.00	44.00
NXDD053	509,900	7,821,900	-90	0	30.00/1133	Nil	Nil	Nil	Nil	Nil
NXDD045	508,975	7,821,875	-90	0	43.85/1132	Nil	Nil	Nil	Nil	Nil
NXDD007	508,950	7,821,900	-90	0	34.85/1156	Not Assayed	Not Assayed	Not Assayed	Not Assayed	Not Assayed
NXDD029	509,000	7,821,900	-90	0	41.95/1131	7.00	16.00	9.00	6.00	54.00
						17.00	19.00	2.00	6.00	12.00
						25.00	34.00	9.00	5.00	45.00
						35.00	39.00	4.00	4.30	17.20
NXDD046	508,950	7,821,950	-90	0	20.95/1131	Nil	Nil	Nil	Nil	Nil
							TOTAL	**135.28**	**760.23**	
							Weighted Average Grade			**5.6 g/t**

FIGURE 1


Complete assay data for NXDD044
1982 percussion drill holes intersected significant zones of mineralisation. Holes prior to the JORC Code can no longer be reported.
7,821,975N
7,821950N
7,821, 925N
7,821,900N
7,821,875N
7,821,850N
7,821,825N
7,821,800N
7,821,790N
7,821,775N
7,821,750N
508,910E
508,930E
508,950E
508,970E
508,990E
509,010E
509,030E
508,890E
508,850E
508,870E
508,630E
508,650E
508,670E
508,690E
508,710E
508,730E
508,750E
508,770E
508,790E
508,810E
508,830E
508,870E
508,910E
508,930E
508,970E
508,990E
509,010E
7,821,875N
7,821,850N
7,821,830N
7,821,820N
7,821,800N
7,821,775N
7,821,750N
7,821,725N
7,821,700N
7,821,675N
7,821,650N
SECTION 23
SECTION 22
SECTION 21
SECTION 20A
SECTION 20
SECTION 19
SECTION 18
SECTION 17
SECTION 16
SECTION 15
SECTION 14
SECTION 13
SECTION 12
SECTION 11A
SECTION 11
NXDD044
NXDD075A
NXDD096
NXDD095
NXDD097
NXDD078
NXDD092
NXDD074
NXDD046
NXRC019
AP008
NXDD053
NXDD042
NXDD007
NXDD045
NXDD005
NXDD031
NXDD029
NXDD032
NXDD033
NXDD035
NXDD034
NXDD039
NXDD040
NXDD041
NXDD043
NXDD030
NXDD072
NXDD036
NXDD038
NXDD047
NXDD002
NXDD048
NXDD003
NXDD037
NXDD069
EOH 43m
EOH 20.95m
EOH 32m
EOH 29.95m
EOH 34.85m
EOH 38.35m
EOH 44.95m
EOH 47.10m
EOH 49m
EOH 51m
EOH 56.95m
EOH 57.88m
EOH 52m
EOH 50.85m
EOH 56.85m
EOH 64.55m
EOH 56.2m
EOH 68.85m
EOH 56.05
EOH 41.95m
EOH 40m
EOH 56m
EOH 50.95m
EOH 30.94m
EOH 49.62m
EOH 44.82m
EOH 36.93m
EOH 31.04m
EOH 52.04m
EOH 53.95m
EOI 11.9
DRILL HOLE
GALLIUM
GERMANIUM
[VANADIUM PENTOXIDE]
ZINC
LEAD
SILVER
COPPER
NXDD = Proposed Hole

KIHABE DEPOSIT GALLIUM CONTENT

Gallium Assays

In light of the significant increases in Gallium (Ga) prices, during the quarter the Company completed a review of Ga assay results from the Kihabe Deposit.

Assaying for Ga has only ever been conducted on seven holes drilled into the Kihabe deposit oxide zone in October/November 2017. All seven holes have been shown to contain significant intersections of Ga alongside intersections of Zn, Pb, Ag, V and Ge.

All assay results from Zn, Pb, Ag, V and Ge have been reported. Because of the recent significant price increase in Ga, it could represent a significant credit for the Kihabe Deposit (Table 8 and Figures 2 to 10). As can be seen in KDD201, continuous Ga mineralisation occurs over a 60 degree inclined down hole intersection of 91m (Fig 7).

Gallium Uses

Ga has many modern applications, such as:

- Electronics, semiconductors, transistors, mobile phones
- Pressure sensors for touch switches
- Converting electricity into light via Light Emitting Diodes (LEDs)
- Blue Ray Technology

Ga is also used as an alloy with most metals, particularly low temperature melting alloys, as it has a high boiling point.

TABLE 8 - KIHABE DEPOSIT ZONE 1 SECTION 8 - GALLIUM INTERSECTIONS

HOLE ID	COORDINATES		DIP	AZI-MUTH	EOH/RL	INTERVAL			GALLIUM
	Easting	Northing	Degrees	Degrees	(m)	From (m)	To (m)	Width (m)	g/t
SECTION 8									
KDD204	500,815	7,821,580	-60	340	59.85	16	18	2	9.7
						20	59.85	39.85	11.8
						(inc 43	*46*	*3*	*18.8)*
KDD203	500,840	7,821,595	-60	340	*71.85*	8	22	14	13.2
						25	32	7	10.9
						44	71.85	27.85	11.9
KDD202	500,862	7,821,610	-60	340	68.80	14	18	4	11.8
						23	40	17	12.1
						49	68.80	19.80	12.5
KDD201	500,890	7,821,620	-60	340	100.00	9	100.00	91	12.6
KDD206	500,900	7,821,630	-60	340	89.30	9	13	4	13.6
						20	26	6	14.3
						35	40	5	10.2
						46	88	42	12.2
KDD200	500,925	7,821,650	-60	340	74.85	27	37	10	11.4
						56	67	11	10.4
KDD205	500,945	7,821,660	-60	340	62.85	18	36	18	12.4
						51	62.85	11.85	11.8

KIHABE DEPOSIT

FIGURE 2

ZONE 1 SECTION 8

Google Earth

Image © 2018 DigitalGlobe

N

700 m

FIGURE 3

KIHABE DEPOSIT ZONE 1 SECTION 8

SHOWING INDIVIDUAL INTERSECTIONS FOR
Zn, Pb, Ag, V, (V2O5), Ge, Ga
WITHIN THE OXIDE ZONE

500,800E
7,821,600N
500,850E
7,821,650N
500,900E
152m

SECTION ORIENTATION 60 Deg

KDD204
KDD203
KDD202
KDD201
KDD206
KDD200
KDD205
500,900E

KALAHARI SAND

MINERALISED OXIDISED QUARTZ WACKE

4.37m DFS
4.37m DFS
12.12m DFS
4.33m DFS
5.24m DFS
4.40m DFS
2.90m DFS

EOH 59.85m DHD
Figure 3
EOH 71.85m DHD
Figure 4
EOH 68.80m DHD
Figure 5
EOH 100.00m DHD
Figure 6
EOH 89.30m DHD
Figure 7
EOH 74.85m DHD
Figure 8
EOH 62.85m DHD
Figure 9

BASE OF OXIDATION

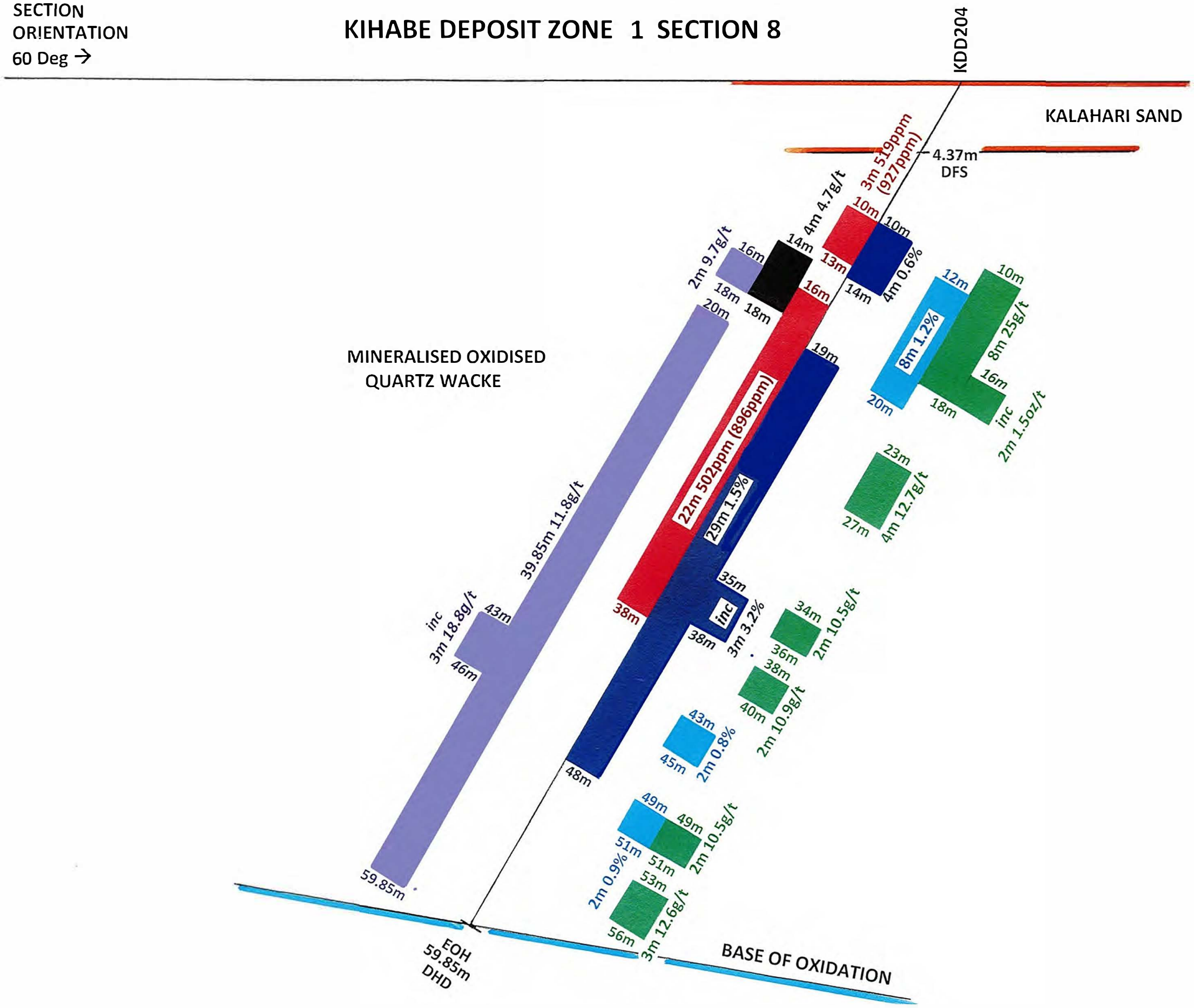
MINERALISED SULPHIDIC QUARTZ WACKE

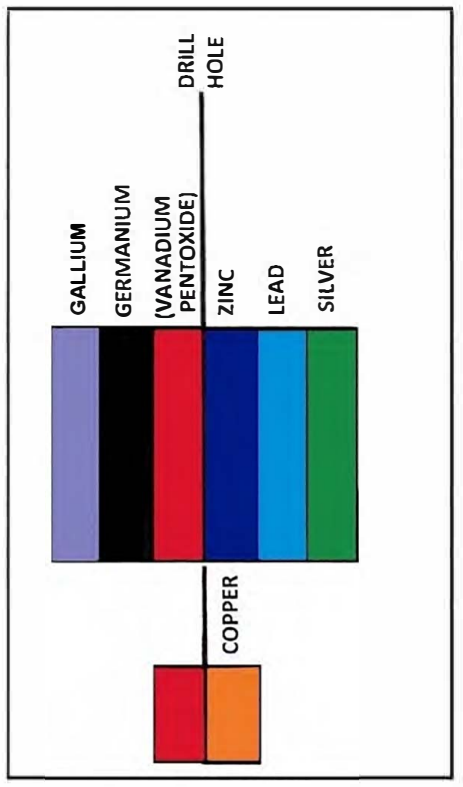
DRILL HOLE
GALLIUM
GERMANIUM
(VANADIUM PENTOXIDE)
ZINC
LEAD
SILVER
COPPER

DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

SECTION
ORIENTATION
60 Deg →

KIHABE DEPOSIT ZONE 1 SECTION 8

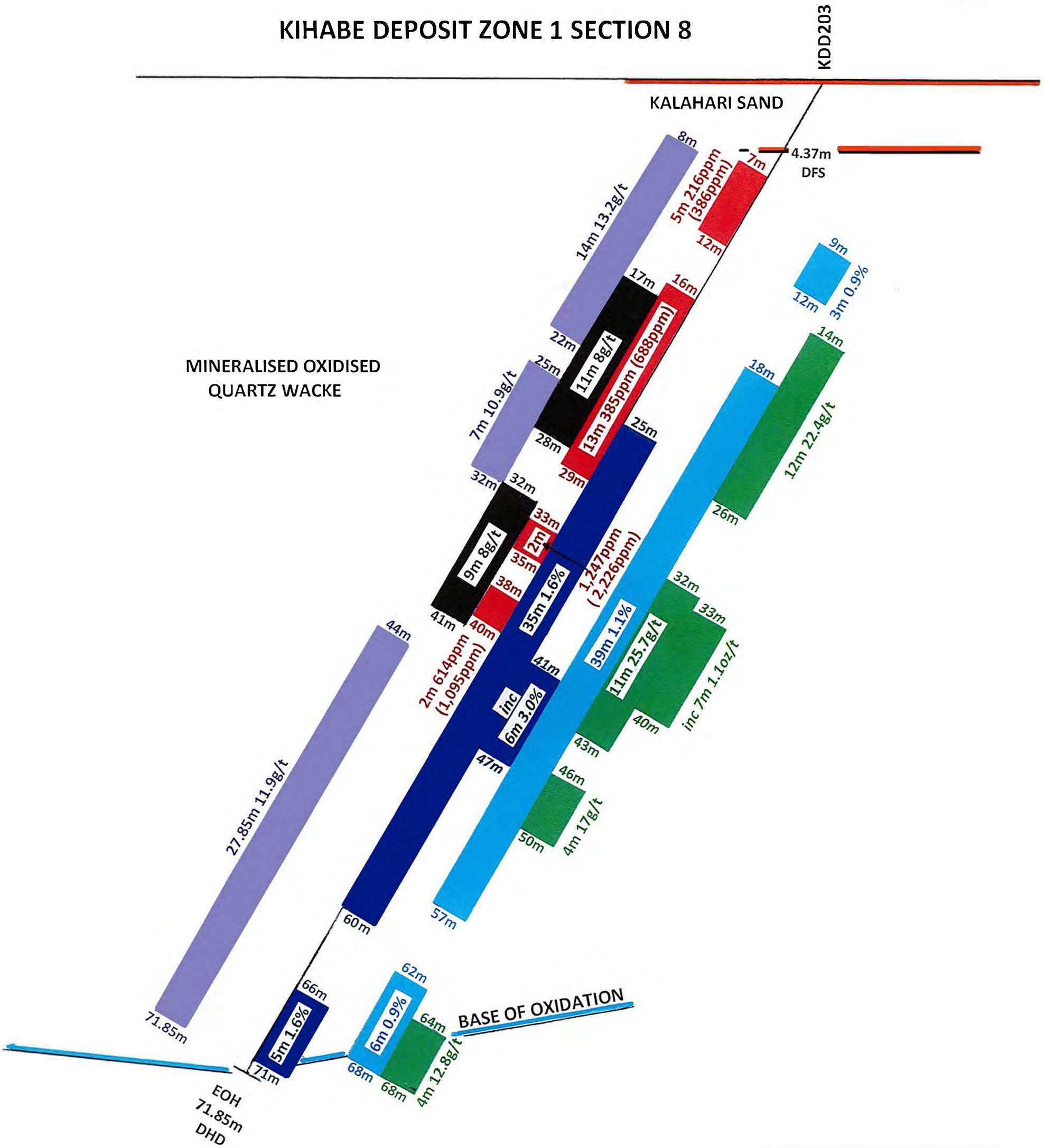


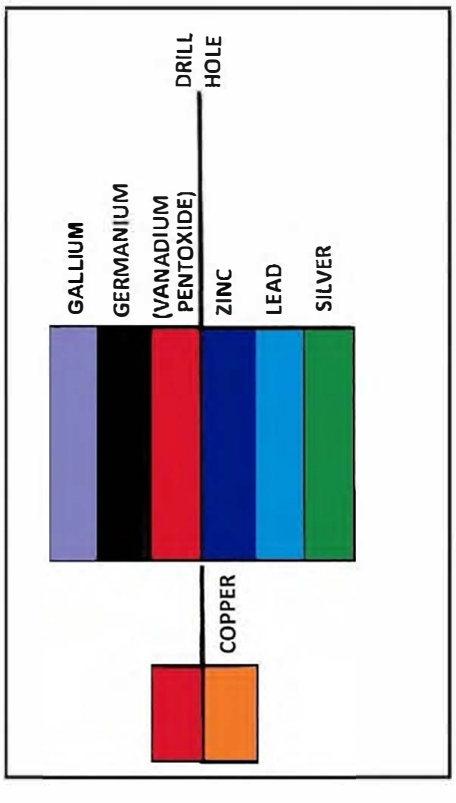


DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

FIGURE 5

KIHABE DEPOSIT ZONE 1 SECTION 8



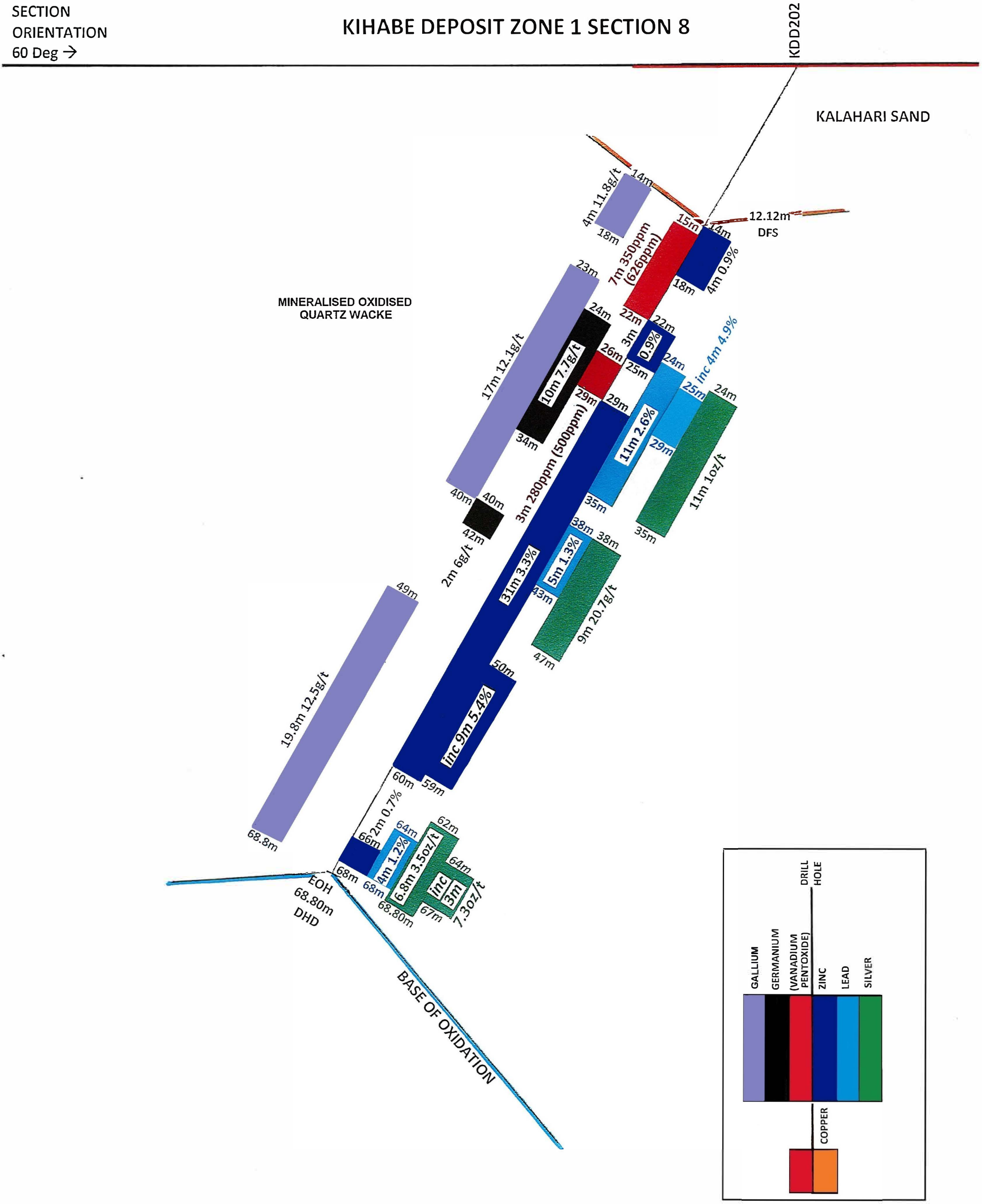


DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

FIGURE 6

SECTION
ORIENTATION
60 Deg →

KIHABE DEPOSIT ZONE 1 SECTION 8

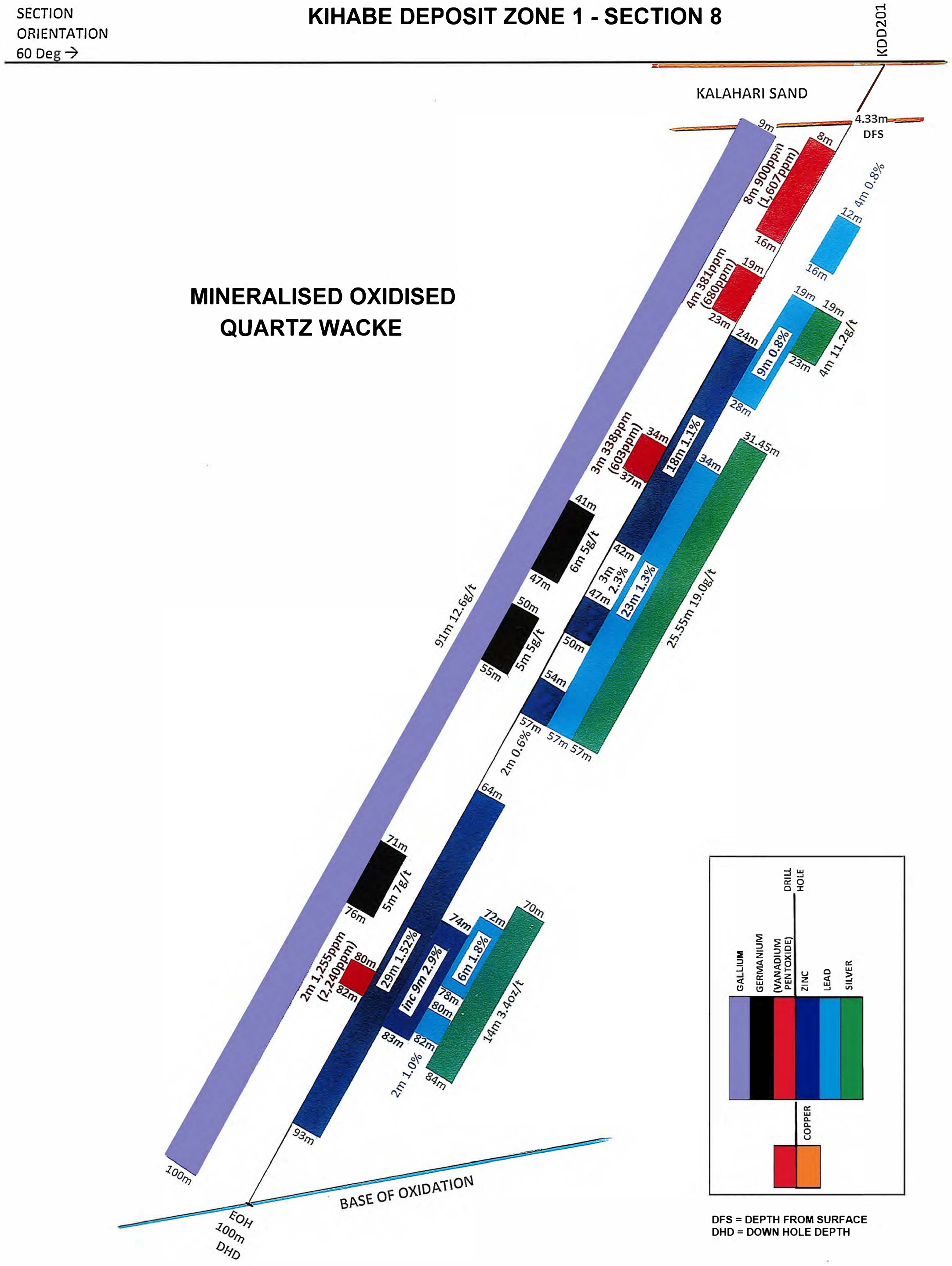


DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

FIGURE 7

SECTION ORIENTATION 60 Deg →

KIHABE DEPOSIT ZONE 1 - SECTION 8

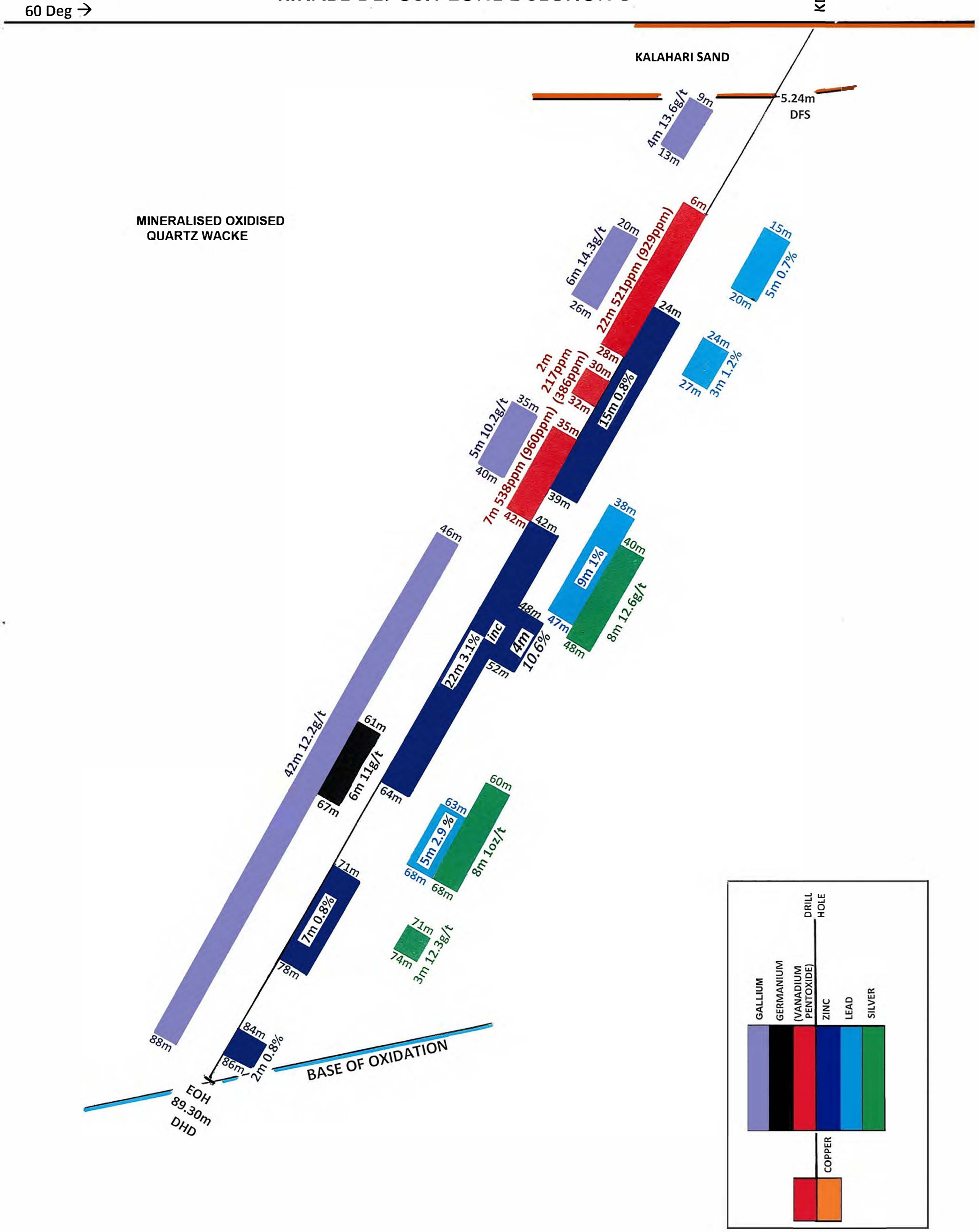


DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

FIGURE 8

SECTION
ORIENTATION
60 Deg →

KIHABE DEPOSIT ZONE 1 SECTION 8



DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

FIGURE 9

SECTION ORIENTATION 60 Deg →

KIHABE DEPOSIT ZONE 1 SECTION 8

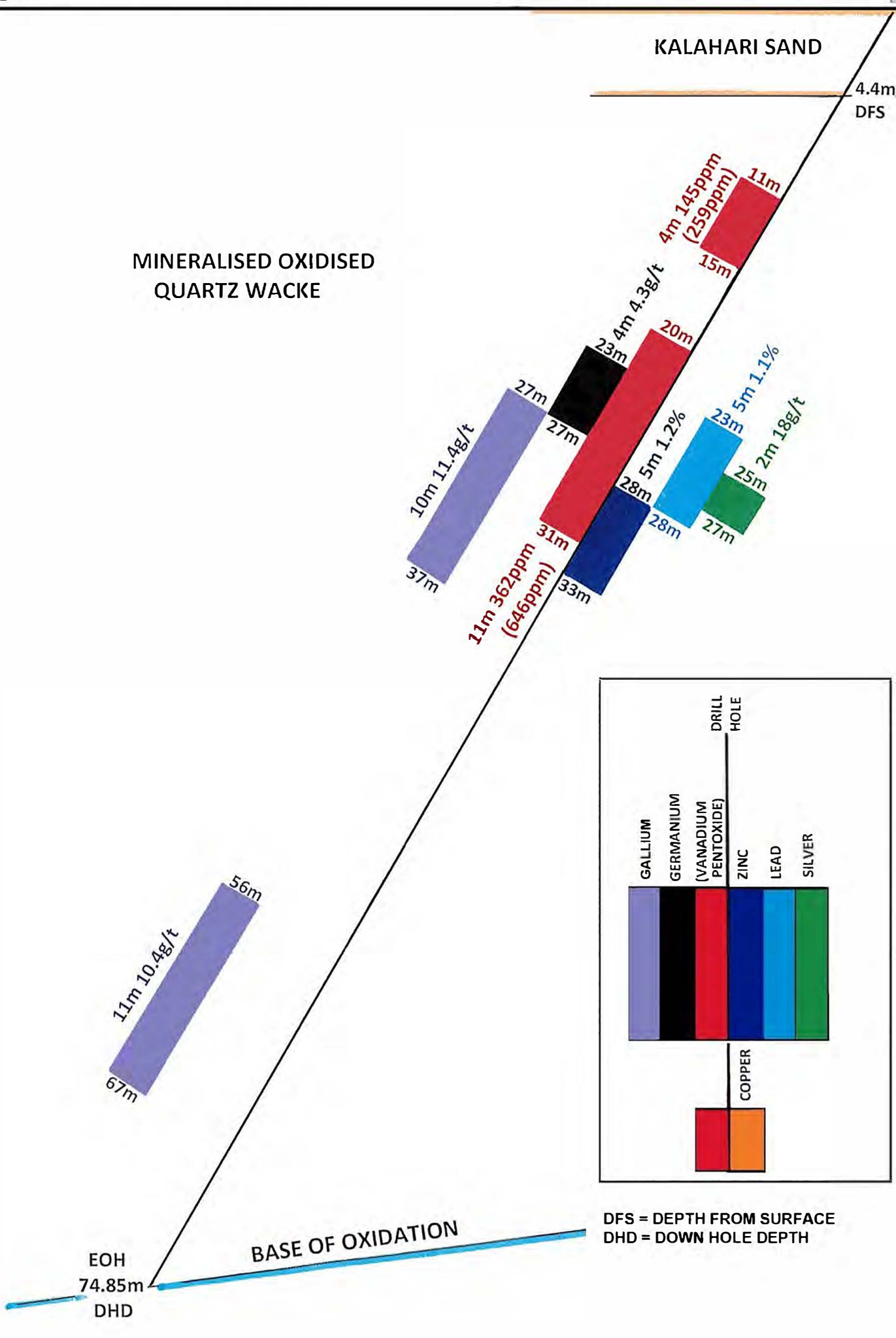
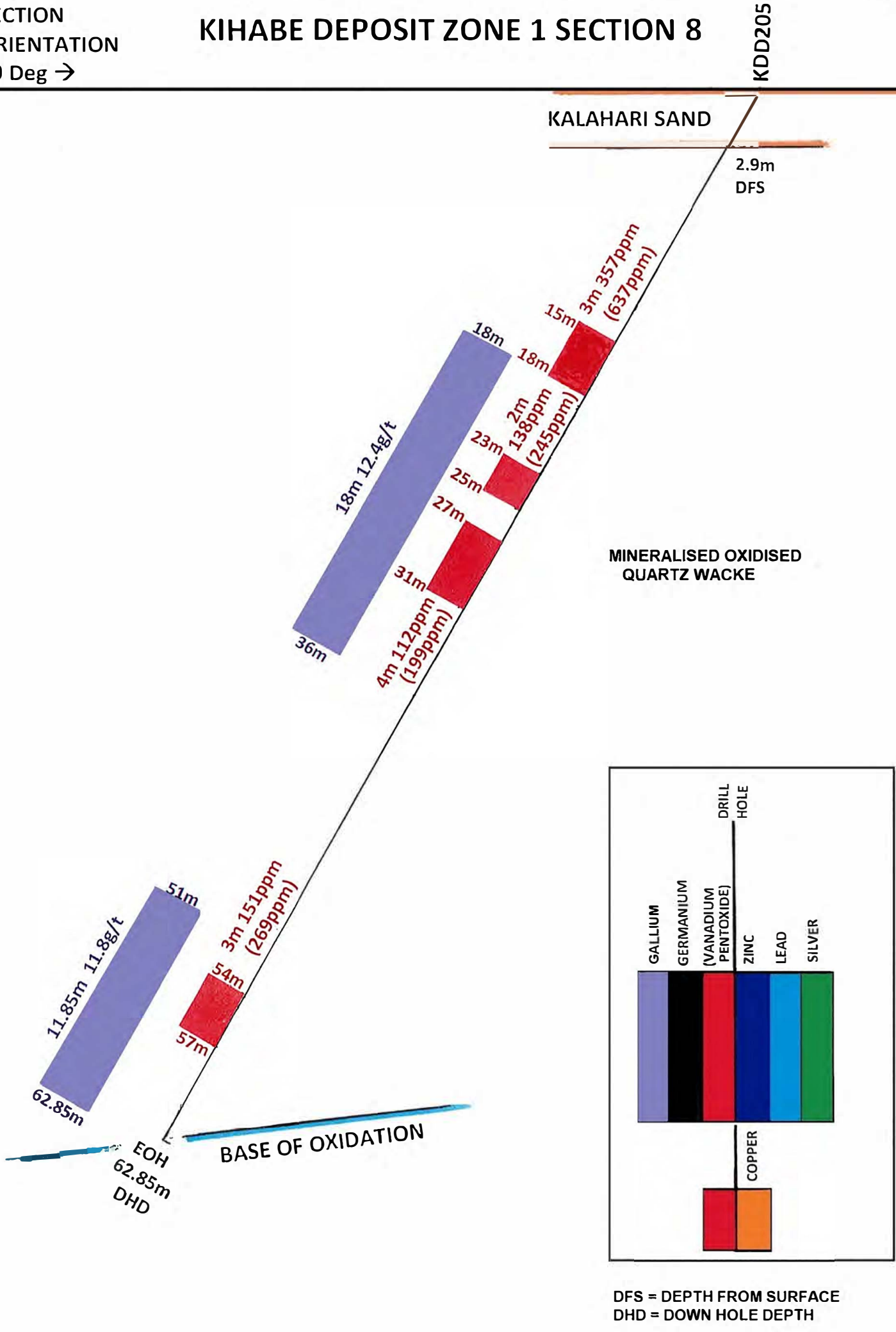


FIGURE 10

SECTION ORIENTATION 60 Deg →

KIHABE DEPOSIT ZONE 1 SECTION 8



DFS = DEPTH FROM SURFACE
DHD = DOWN HOLE DEPTH

MINERALOGICAL TEST WORK CONDUCTED BY UNIVERSITY OF TASMANIA

During the quarter, the University of Tasmania conducted mineralogical test work on diamond core from the Kihabe Deposit to determine the host minerals for Gallium (Ga) and Germanium (Ge).

Results from laser analysis showed that both Ga and Ge follow or are parallel to the laser signals from Aluminium (Al), Potassium (K) and iron (Fe).

With this identification, it is likely that both Ga and Ge are primarily hosted in Muscovite (mica). Ga is likely substituting for Al and Ge is likely substituting for Fe in Al-Fe-K micaceous minerals (muscovite-illite) and neither Ga nor Ge are associated with zinc mineralisation

Mica in the form of flakes can be recovered by flotation to produce a mica rich concentrate, enabling the recovery of both Ga and Ge. This will however require additional test work.

MOU WITH BOTALA ENERGY LTD (BTE)

On 11 March 2022 Mount Burgess Mining (MTB) announced it had signed a Memorandum of Understanding (MOU) with Botala Energy Ltd (BTE).

Purpose of MOU

The MOU concerns the potential for the supply by BTE of an energy solution consisting of solar / battery hybrid potentially backed by Liquified Natural Gas (LNG), in the event MTB adopts this potential power supply for its Kihabe-Nxuu Zn/Pb/Ag/V/Ge/Ga polymetallic project.

BTE is currently developing a coal bed methane (CBM) gas project in the Serowe District of Botswana.

With both companies operating in Botswana, where BTE has the potential to provide a power supply and MTB is requiring a power supply, discussions have commenced for the purpose of achieving a mutually beneficial solution.

At this point in time neither party has determined:

- a time frame for the production or supply of LNG
- the quantity of LNG required for the Kihabe-Nxuu Project
- a price for the supply of LNG for the Kihabe-Nxuu Project

Details of the announcement of 11 March can be reviewed at the Company's website www.mountburgess.com

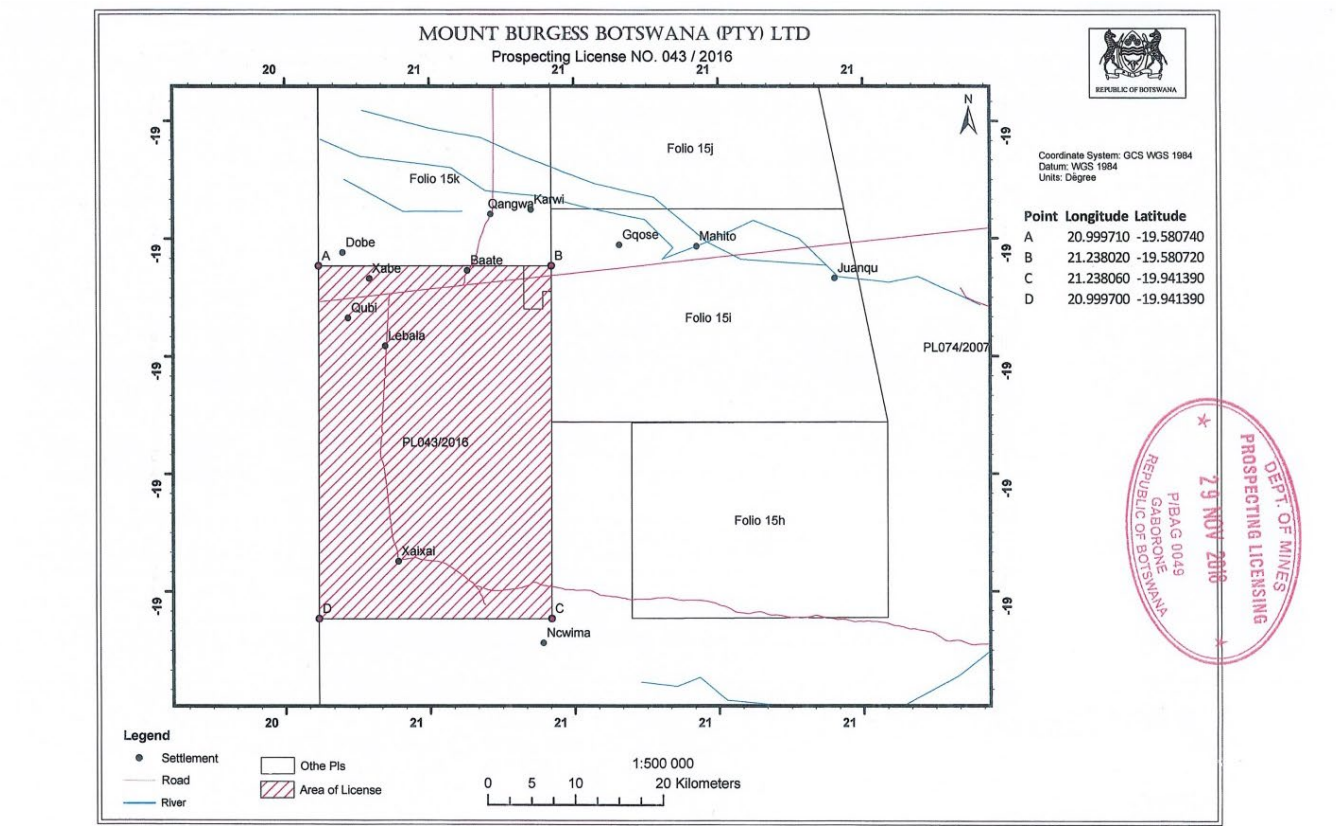
CORPORATE

The Company has submitted an application for an R&D Tax Incentive claim amounting to $35,000.

VAT refunds as outlined in the quarterly cashflow report amounting to $19,000 are expected shortly.

Annexure A

TENEMENT HOLDING



Location	Project	Licence Number	Licence Size	Registered Holder	Nature of Interest
Western Ngamiland, Botswana	Kihabe/Nxuu Polymetallic Project	PL 043/2016	1,000 sq km	Mount Burgess Botswana (Pty) Ltd	100%

Forward Looking Statement

This report contains forward looking statements in respect of the projects being reported on by the Company. Forward looking statements are based on beliefs, opinions, assessments and estimates based on facts and information available to management and/or professional consultants at the time they are formed or made and are, in the opinion of management and/or consultants, applied as reasonably and responsibly as possible as at the time that they are applied.

Any statements in respect of Ore Reserves, Mineral Resources and zones of mineralisation may also be deemed to be forward looking statements in that they contain estimates that the Company believes have been based on reasonable assumptions with respect to the mineralisation that has been found thus far. Exploration targets are conceptual in nature and are formed from projection of the known resource dimensions along strike. The quantity and grade of an exploration target is insufficient to define a Mineral Resource. Forward looking statements are not statements of historical fact, they are based on reasonable projections and calculations, the ultimate results or outcomes of which may differ materially from those described or incorporated in the forward-looking statements. Such differences or changes in circumstances to those described or incorporated in the forward-looking statements may arise as a consequence of the variety of risks, uncertainties and other factors relative to the exploration and mining industry and the particular properties in which the Company has an interest.

Such risks, uncertainties and other factors could include but would not necessarily be limited to fluctuations in metals and minerals prices, fluctuations in rates of exchange, changes in government policy and political instability in the countries in which the Company operates.

Other important Information

Purpose of document: This document has been prepared by Mount Burgess Mining NL (MTB). It is intended only for the purpose of providing information on MTB, its project and its proposed operations. This document is neither of an investment advice, a prospectus nor a product disclosure statement. It does not represent an investment disclosure document. It does not purport to contain all the information that a prospective investor may require to make an evaluated investment decision. MTB does not purport to give financial or investment advice.

Professional advice: Recipients of this document should consider seeking appropriate professional advice in reviewing this document and should review any other information relative to MTB in the event of considering any investment decision.

Forward looking statements: This document contains forward looking statements which should be reviewed and considered as part of the overall disclosure relative to this report.

Disclaimer: Neither MTB nor any of its officers, employees or advisors make any warranty (express or implied) as to the accuracy, reliability and completeness of the information contained in this document. Nothing in this document can be relied upon as a promise, representation or warranty.

Proprietary information: This document and the information contained therein is proprietary to MTB.

Competent Persons' Statement

The information in this report that relates to drilling results at the Nxuu Deposit fairly represents information and supporting documentation approved for release by Giles Rodney Dale FRMIT who is a Fellow of the Australasian Institute of Mining & Metallurgy. Mr Dale is engaged as an independent Geological Consultant to the Company. Mr Dale has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr Dale consents to the inclusion in this report of the drilling results and the supporting information in the form and context as it appears.

The information in this report that relates to metallurgical test work results conducted on samples from the Kihabe Deposit fairly represents information and supporting documentation approved for release by Mr R Brougham (FAusIMM). Mr Brougham, non-executive Director of the Company, is a qualified person and has sufficient experience relevant to the process recovery under consideration and to the laboratory activity to which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition 'Australasian Code for Reporting of Mineral Resources and Ore Reserves (the JORC Code)'. Mr Brougham consents to the inclusion of the stated recoveries in the report of the matters, based on the information in the form and context in which it appears.

The following extract from the JORC Code 2012 Table 1 is provided for compliance with the Code requirements for the reporting of drilling results.

Section 1 Sampling Techniques and Data (Criteria in this section apply to all succeeding sections).

Criteria	JORC code explanation	Commentary
Sampling techniques	Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	**Mount Burgess Mining Diamond Core Holes** HQ and PQ Diamond Core was marked and collected in sample trays, visually logged and cut in half. Samples were collected as nominal 1m intervals but based on visible geology with minimum samples of 0.3m and maximum samples of 1.3m. Half of each core was retained on site in core trays and the other half was double bagged and sent to Intertek Genalysis Randburg, South Africa where they were crushed. A portion of each intersection sample was then pulverised to p80 75um and sent to Intertek Genalysis for assaying via ICPMS/OES for Ag/Pb/Zn/V/Ge/Ga. **Mount Burgess Mining Reverse Circulation Holes** Individual meters of RC drill chips were bagged from the cyclone. These were then riffle split for storage in smaller bags, with selected drill chips being stored in drill chip trays. A trowel was used to select drill chip samples from sample bags to be packaged and sent to Intertek Genalysis, Randburg, South Africa where they were crushed. A portion of each intersection's sample was then pulverised to P80 75um and sent to Intertek Genalysis, Maddington, WA, for assaying via ICP/OES for Ag/Co/Cu/Pb/Zn. **Mount Burgess Mining Diamond Core Samples submitted for Metallurgical Test Work** The remainder of the crushed samples were then sent from Intertek Genalysis Randburg to Intertek Genalysis Maddington, Western Australia where they were then collected by the Company for storage. Samples from various intersections from drill holes were selected by the Company for submission for metallurgical test work.
	Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	**Mount Burgess Mining Diamond Core Holes** HQ and PQ diameter triple tube was generally used for diamond core drilling in the oxide zone of the Nxuu Deposit. Down hole surveys were not conducted on all Nxuu DD holes as they were shallow vertical holes.
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material	**Mount Burgess Mining Diamond Core and RC Holes** Sample recoveries have in general been good and no unusual measures were taken to maximise sample recovery other than the use of triple tube for diamond core drilling. In the event of unacceptable core loss Mount Burgess drills twin holes. Mount Burgess believes there is no evidence of sample bias due to preferential loss/gain of fine/coarse material for holes being reported on.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	**Mount Burgess Mining Diamond Core Holes and RC Hole** Holes were logged in the field by qualified Geologists on the Company's log sheet template and of sufficient detail to support future mineral resource estimation: Qualitative observations covered Lithology, grain size, colour, alteration, mineralisation, structure. Quantitative logging included vein percent. SG calculations at ~5m intervals were taken in the DD holes. All holes were logged for the entire length of hole. Logs are entered into MTBs GIS database managed by MTB in Perth.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled	**Mount Burgess Mining Diamond Holes and RC Hole** HQ and PQ Core was sawn in half on site. Half of each core was retained on site in core trays and the other half was double bagged and labelled noting Hole# and interval both within the bag and on the bag. Sample bags were then placed in larger bags of ~40 individual samples and the larger bag also labelled describing the contents. Field duplicates were inserted at regular intervals. All RC sample bags were labelled with drill hole number and sample interval and collectively stored in larger bags with similar reference. Drill chip trays were all stored separately.

		All samples currently being reported on were assayed for Ag/Pb/Zn/V/Ge/Ga.
Quality of assay data and laboratory tests	•The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total •For geophysical tools, spectrometers, hand-held XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibration factors applied and their derivation etc. • nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	**All Mount Burgess Samples** All samples, when originally assayed, were sent to Intertek Genalysis Perth, for assaying according to the following standard techniques: **Diamond Core Samples** (a) Ore grade digest followed by ICPMD – OES finish for Silver, Lead, Zinc, Vanadium/Germanium/Gallium (b) Also 4 acid digest for silver, lead, zinc followed by AAS **RC Samples** Ore grade digest followed by ICP-OES for Ag/Co/Cu/Pb/Zn Mount Burgess quality control procedures include following standard procedures when sampling, including sampling on geological intervals, and reviews of sampling techniques in the field. The current laboratory procedures applied to the Mount Burgess sample preparation include the use of cleaning lab equip. w/ compressed air between samples, quartz flushes between high grade samples, insertion of crusher duplicate QAQC samples, periodic pulverised sample particle size (QAQC) testing and insertion of laboratory pulp duplicates QAQC samples according to Intertek protocols. Intertek inserts QA/QC samples (duplicates, blanks and standards) into the sample series at a rate of approx. 1 in 20. These are tracked and reported on by Mount Burgess for each batch. When issues are noted the laboratory is informed and investigation conducted defining the nature of the discrepancy and whether further check assays are required. The laboratory completes its own QA/QC procedures and these are also tracked and reported on by Mount Burgess. Acceptable overall levels of analytical precision and accuracy are evident from analyses of the routine QAQC data
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	**All Mount Burgess Samples** Assay results for samples were received electronically from Intertek Genalysis and uploaded into MTB's database managed by MTB at its Perth Office.
Location of data points	Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	**All Mount Burgess Holes** Drill hole collar locations were recorded at the completion of each hole by hand held Garmin 62S GPS with horizontal accuracy of approx. 5 metres • Positional data was recorded in projection WGS84 UTM Zone 34S. The accuracy provided by the system employed is sufficient for the nature of the exploratory program. Downhole surveys were not conducted.
Data spacing and distribution	Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	**All Mount Burgess Holes** Mount Burgess drilling campaigns were undertaken to validate historical drilling as well as to acquire further data for future resource estimation.. The data spacing and distribution is currently insufficient to establish the degree of geological and grade continuity appropriate for the estimation of Mineral Resources compliant with the 2012 JORC Code. Additional drilling will be required to determine the extent of mineralisation and estimate a Mineral Resource compliant with the 2012 JORC Code. Sample compositing was conducted on drill holes, following receipt of assays from Intertek Genalysis, for the purpose of mineralogical and metallurgical test work.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	**All Mount Burgess Holes** Mineralisation was typically intersected at -90 degrees at the Nxuu Deposit and the Company believes that unbiased sampling was achieved. All drill holes into the Nxuu deposit were vertical as the mineralisation is essentially flat lying.

Sample security	The measures taken to ensure sample security.	**All Mount Burgess Holes** Samples were taken by vehicle on the day of collection to MTB's permanent field camp, and stored there until transported by MTB personnel to Maun from where they were transported via regular courier service to laboratories in South Africa.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	**All Mount Burgess Diamond Core Holes** A Company Geologist reviewed sampling and logging methods throughout the drilling programs. **Mount Burgess RC Hole** MTB's Exploration Geologists continually reviewed sampling and logging methods on site throughout the drilling programs.

Section 2 Reporting of Exploration Results (Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.	The Kihabe-Nxuu Project is located in north-western Botswana, adjacent to the border with Namibia. The Project is made up of one granted prospecting licence - PL 43/2016, which covers an area of 1000 sq km. This licence is 100% owned and operated by Mount Burgess. The title is current at the time of release of this report, with a renewal granted in November 2020 to 31 December 2022. PL 43/2016 is in an area designated as Communal Grazing Area.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The licence is in good standing and no impediments to operating are currently known to exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	The Geological Survey of Botswana undertook a program of soil geochemical sampling in 1982. As a result of this program, Billiton was invited to undertake exploration and drilling activities in and around the project area. Mount Burgess first took ownership of the project in 2003 and has undertaken exploration activities on a continual basis since then.
Geology	Deposit type, geological setting and style of mineralisation.	The Kihabe-Nxuu Project lies in the NW part of Botswana at the southern margin of the Congo craton The Gossan Anomaly is centred on an exposed gossan within the project. To the north of the project are granitoids, ironstones, quartzites and mica schists of the Tsodilo Hills Group covered by extensive recent Cainozoic sediments of the Kalahari Group. Below the extensive Kalahari sediments are siliciclastic sediments and igneous rocks of the Karoo Supergroup in fault bounded blocks. The Nxuu deposit mineralization occurs in the totally oxidize quartz wacke situated within a barren dolostone basin.
Drill hole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why	Information material to the understanding of the exploration results reported by Mount Burgess is provided in the text of the public announcements released to the ASX. No material information has been excluded from the announcements.

Criteria	JORC Code Explanation	Commentary
	this is the case.	
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	**All Mount Burgess Holes** No data aggregation methods have been used.
Relationship between mineralisation widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	**All Mount Burgess Holes** The geometry of the mineralisation with respect to the drill hole angle is typically at -60 degrees at the Kihabe Deposit which is considered representative from a geological modelling perspective. In the Nxuu deposit all drill holes are vertical as this is a shallow basin shaped deposit.
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	**All Mount Burgess Holes** Appropriate maps, sections and mineralised drill intersection details are provided in public announcements released to the ASX. Refer to the Company's website www.mountburgess.com.
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	Exploration results reported in Mount Burgess public announcements and this report are comprehensively reported in a balanced manner.
Other Substantive Exploration Data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations, geophysical survey results, geochemical survey results, bulk samples – size and method of treatment, metallurgical test results, bulk density, ground water, geotechnical and rock characteristics, potential deleterious or contaminating substances.	
Further work	The nature and scale of planned further work (eg tests for lateral extensions or depth	Further works planned at the Project include additional drilling and surface mapping at the Kihabe-Nxuu Zinc/Lead/Silver/Germanium and Vanadium

Criteria	JORC Code Explanation	Commentary
	extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Project.

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Appendix 5B

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

Name of entity

MOUNT BURGESS MINING N.L.

ABN	**Quarter ended ("current quarter")**
31009067476	31 March 2022

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (9 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(14)	(48)
	(e) administration and corporate costs	(57)	(172)
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	-	-
1.9	**Net cash from / (used in) operating activities**	**(71)**	**(220)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(4)
	(d) exploration & evaluation (if capitalised)	(112)	(215)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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 – R&D tax incentives	-	-
2.6	**Net cash from / (used in) investing activities**	**(112)**	**(219)**

3.	**Cash flows from financing activities**		
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	(10)	(43)
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**	**(10)**	**(43)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	315	604
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(71)	(220)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(112)	(219)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	(43)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**122**	**122**

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	122	315
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)**	**122**	**315**

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

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	10	2
7.3	Other (please specify)	-	-
7.4	**Total financing facilities**	10	2

7.5	**Unused financing facilities available at quarter end**	8
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

N/A

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(71)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	(112)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(183)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	122
8.5	Unused finance facilities available at quarter end (Item 7.5)	8
8.6	Total available funding (Item 8.4 + Item 8.5)	130
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	0.71 quarters

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

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes

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:

The Company has the ability to raise further funds by way of share placements through the issue of up to 189,792,780 shares as follows:

- 113,875,668 shares are available under Section 7.1 (the 15% rule)
- 75,917,112 shares are available under Section 7.1A (the 10% rule) as approved at the Company's AGM on 30/11/2021.

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:

The Directors believe the Company will continue its operations and to meet its business objectives for the following reasons:

(a) The Company has recently filed an application for an R&D Tax Incentive claim for an amount of $35,000.

(b) VAT refund – A$19,000 (BWP161,000):

i) The Company is due to receive a VAT refund of $10,000 (BWP86,989) from Botswana Unified Revenue Service (BURS).
ii) The Company is waiting for a revised paid invoice from a supplier which has a VAT of approximately $9,000 (BWP73,684)

(c) The Company has continued financial support from the Directors, former Directors and their associated entities, in that they have confirmed in writing that they will not call upon their loans to be repaid within the next 12 months, unless sufficient funds are available to do so without affecting the Company's going concern.

(d) The Company has the ability to raise funds through equity issues. In relation to additional funding via capital raisings.

(e) In addition, the Directors have also embarked on a strategy to reduce costs in line with the funds available to the Consolidated Entity.

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: 29 April 2022

Authorised by: By the Board (Unaudited cashflow)

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.