

ASX ANNOUNCEMENT

28 July 2022

Quarterly Activities Report

For the Period Ending 30 June 2022

HIGHLIGHTS

New Standard Copper Project

- Exploration commenced at the New Standard Copper Project in Arizona and numerous samples collected
- Large-scale mapping and sampling campaign planned to collect approximately 250 samples from numerous locations of historic mining to define drill targets.

Don Enrique Copper Project

- Revision of terms to acquire Don Enrique Copper project, located in Peru.
- Significant copper, gold and silver values returned from previous sampling of an underground exploration adit and from surface outcrop of over 1,500m extent indicate considerable potential for the Project.

Christina Tin-Tungsten Project

- Option agreed for the acquisition of the Christina Tin-Tungsten Project located central Morocco.
- Large permit area covering 48km² and prospective for tin and tungsten, a proportion of which is in the process of being converted to a mining licence.

Austrian Lithium Projects (Eastern Alps Lithium Project)

- Geological consultant "GEO Unterweissacher" reviewed the relevant data and samples from the Austrian Lithium Satellite Projects.
- Site visits planned to three satellite projects to test pegmatite mineralisation and define a future exploration strategy.

Khartoum Tin-Tungsten-Silver Project

- Rock chip samples from outcrop and historic mine workings collected at the Khartoum Project, North Queensland.
- Post quarter end, high-grade base metal results of 4.66% Cu, 24.4% Zn, 4.62% W, 211ppm Ag, 196ppm In (Brownville) and 3.69% Pb (Stannary Hills) were returned and reverse circulation (RC) drilling completed at the Boulder prospect.

Corporate

- EVR announced that Mr Jim Malone resigned as a director, effective 30 June 2022.
- Discussions continue with Ya Hua International Investment and Development Co Ltd ("Yahua") for the establishment of a Strategic Partnership Agreement.

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Battery materials explorer, EV Resources (ASX:EVR) (“EVR” or the “Company”) is pleased to provide an update on its activities for the quarter ended 30 June 2022.

REVIEW OF OPERATIONS

New Standard Copper Project (EVR to acquire 100% Interest) and NS claims staked (100% interest)¹

During the reporting period, EVR commenced a substantial mapping and sampling campaign at the New Standard Copper Project in Arizona, USA. The Company commenced a large-scale mapping and sampling campaign and collected approximately 250 samples from numerous locations of historic mining. Geophysical evaluation will follow to define drill targets. This followed the recent staking of 3,078 acres of unpatented claims surrounding the historic New Standard Mine purchased in 2021, which has given EVR a significant land position in a district with numerous old mines, in a mining-friendly state.

The exploration campaign covered areas west and east of the Central Arizona Project Aqueduct (see map below). The campaign was planned to gather approximately 250 samples in the locations shown below, while mapping the mineralisation system, to identify drilling targets which will be correlated to a geophysics programme planned to commence after the mapping, sampling and geological modelling is completed.

Previous sampling by EVR at the New Standard Project has indicated:

- Copper values to 16.8%
- Gold values to 16.95g/t from surface samples
- 26 of 60 samples returning copper values > 1.0% Cu

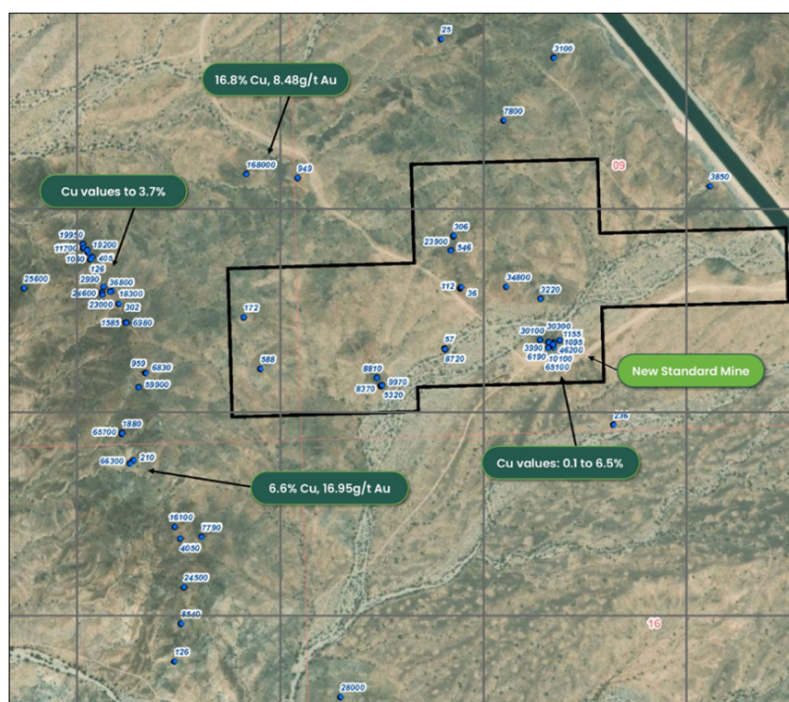


Figure 1. New Standard claim area and copper results (blue) included within NS Claims staked (refer Figure 2. below)

¹ ASX Announcement 9 May 2022 - EV Resources Commences Exploration at the Expanded New Standard Project

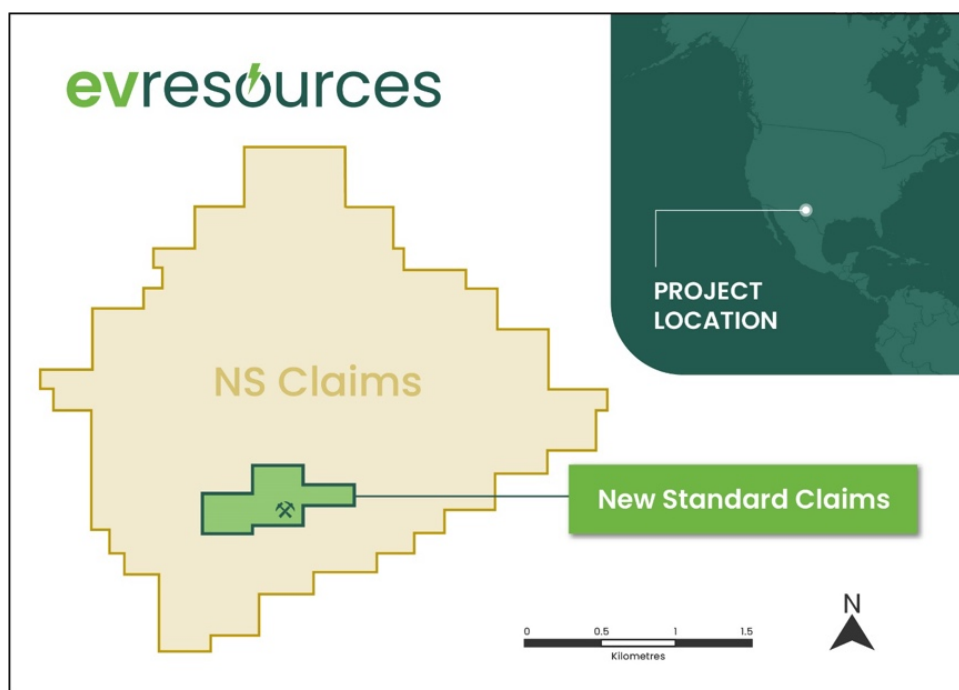


Figure 2. New Standard claims map

Don Enrique Copper Project - Revision of Terms for Acquisition (EVR 50% interest, acquiring 100% interest)²

During the quarter, EVR revised the agreed upon terms to acquire the Don Enrique Copper Project for a reduced amount of US\$1,150,000 paid over a 2-year period. The Don Enrique Project consists of four licences covering 1,800Ha in an area 30km northeast of Jauja and approximately 260km from the Peru's capital, Lima. A payment of US\$150,000 was made during the quarter for a 50% interest in the licences. A further US\$150,000 was paid to buy a 2-year option to purchase the remaining 50% interest for US\$850,000 and a 1% NSR.

The transfer of administrative powers and responsibilities is underway, and an expert consultant, Aquarum S.A.C has been retained to assist the company in preparation of drilling applications. Visits to small communities were made, and good levels of support were demonstrated for the project to proceed.

There have been significant copper, gold and silver values returned from previous sampling of an underground exploration adit and from surface outcrop of over 1,500m extent indicate considerable potential for the Project. Initial site visits, reconnaissance mapping and sampling were conducted by an experienced Peruvian exploration geologist and this work was subsequently reviewed by EVR's geologists and business development executives in multiple site visits conducted by way of due diligence.

² ASX Announcement 10 May 2022 - EV Resources Revises Terms to Acquire Highly Prospective Don Enrique Copper Project in Peru

The Project has immediate access to both water and low voltage power as well as good all-weather unpaved access roads. The combination of significant previous copper, gold and silver sample results, available road, water and power infrastructure with no towns present in the Project area makes Don Enrique a compelling exploration project.

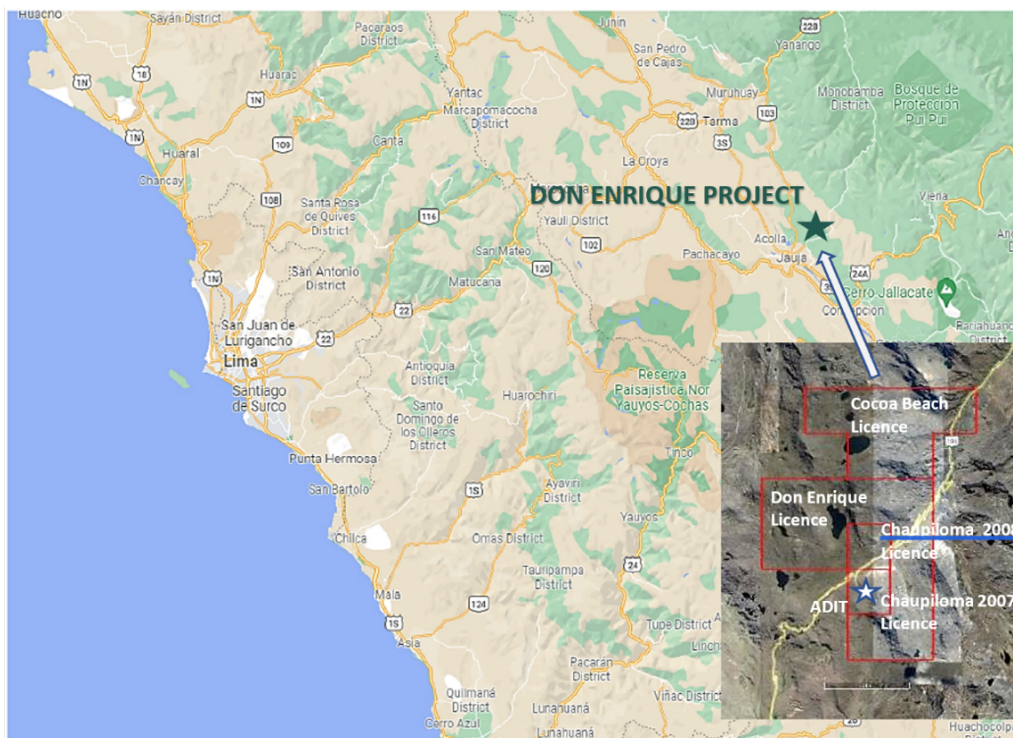


Figure 3. Don Enrique Copper-Gold-Silver Project Location

Christina Tin-Tungsten Project Acquisition (EVR option to acquire 100% interest)³

In June 2022, EVR reached terms with the owners of Skiait Mining Company SA (“Skiait”) for an exclusive option to acquire a 100% of the Sokhret Allal Tin-Tungsten ‘Christina’ Project,³ located in Central Morocco.

The Christina Project is comprised of three permits and covers an area of 48km², a large proportion of which is being converted to an Exploitation or Mining Licence. No further permits are required to commence drilling. The permit area is prospective for tin and tungsten and situated in the southern portion of the large scale Zaér Intrusion, a major polyphase zoned pluton that dominates the area.

The project contains historical mine workings and outcropping tin-tungsten (cassiterite-wolframite) mineralisation in quartz veins and lenses. The site can be accessed via sealed and unsealed roads with year-round exploration possible.

³ ASX Announcement 26 May 2022 - EVR to Acquire Christina Tin-Tungsten Project in Morocco



Figure 4. Mineralised quartz veins at Christina

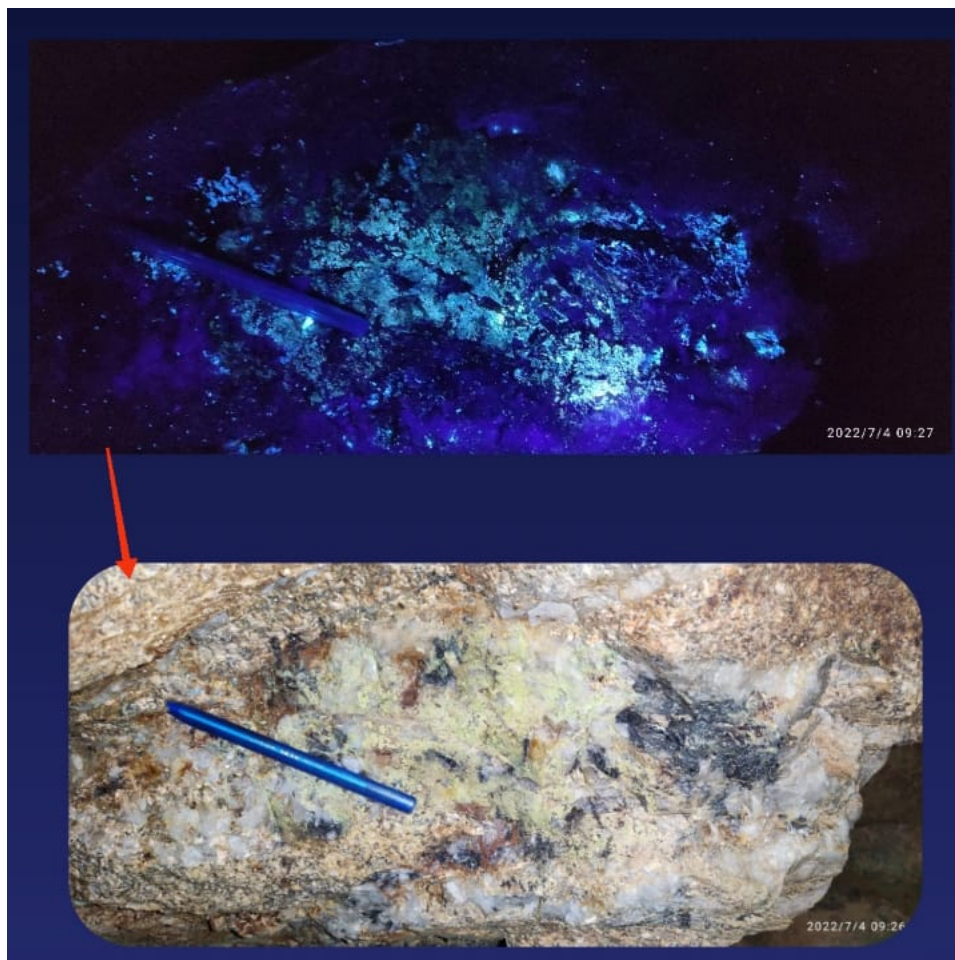


Figure 5. Scheelite (Tungsten) from underground sampling revealed under UV light

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Exploration of Austrian Lithium Satellite Projects (“Eastern Alps Lithium Project”) (EVR 80% interest)⁴

During the reporting period, EVR approved Austrian geological consultants “GEO Unterweissacher” to carry out the exploration strategy for the Company’s satellite lithium projects in Austria (“Eastern Alps

Lithium Project”), which are held 80% by the Company and 20% by European Lithium Limited (ASX:EUR).

It was announced by EVR that GEO Unterweissacher had reviewed all the relevant data and samples in order to send a team to three satellite projects to test pegmatite mineralisation. The working group of EVR and European Lithium Ltd (“EUR”) are to consider the report provided by GEO Unterweissacher and action a drilling program on the strategic satellite projects, based on the results.

The Company expects all results and lab samples to be received by the end of July 2022, however the timeframe is dependent on laboratory turnaround times.

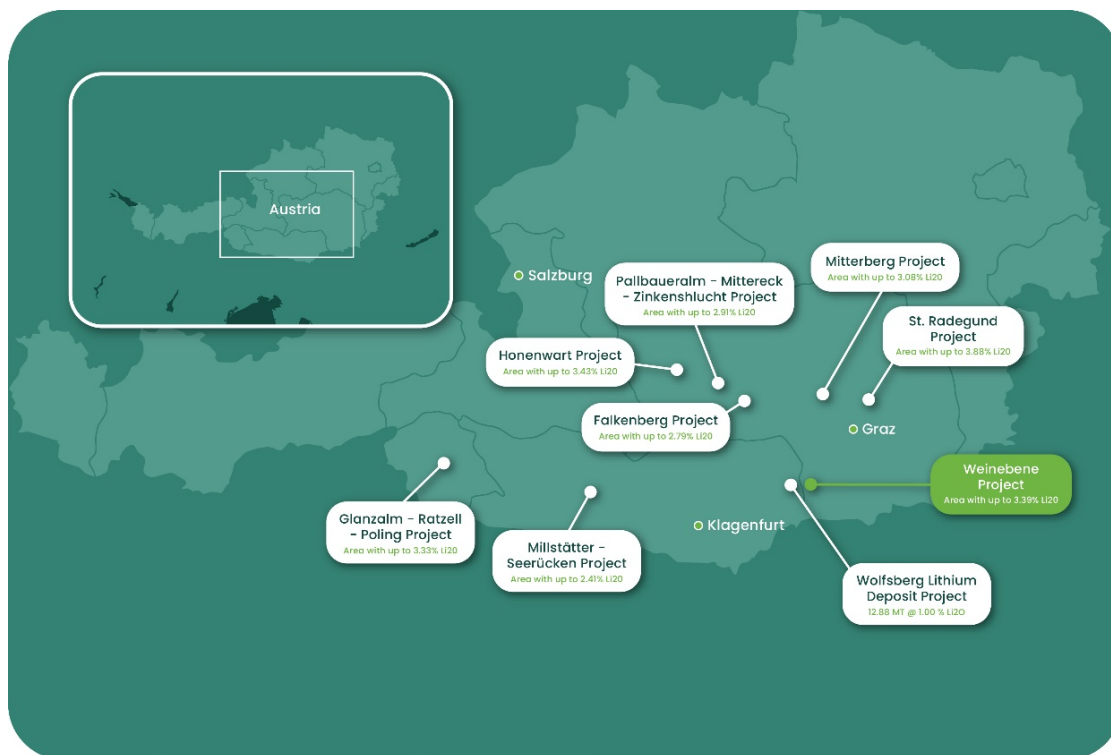


Figure 6. Austrian project location map

⁴ ASX Announcement 17 June 2022 - Exploration of Austrian Lithium Satellite Projects

Exploration at the Khartoum Tin-Silver-Tungsten Project (EVR 100% Interest)⁵

In May 2022, EVR collected 196 rock chip samples from outcrop and historic mine workings at the Khartoum Project, located 100km southwest of Cairns. The samples were primarily taken from the Boulder, Brownville and Stannary Hills areas, at many prospects where minimal previous modern exploration has been undertaken.

Post quarter end, EVR announced that the Company had received the rock chip sampling results undertaken at various prospects within the Project. The Company also announced that it had completed its preliminary RC drilling campaign at the Boulder Prospect area.

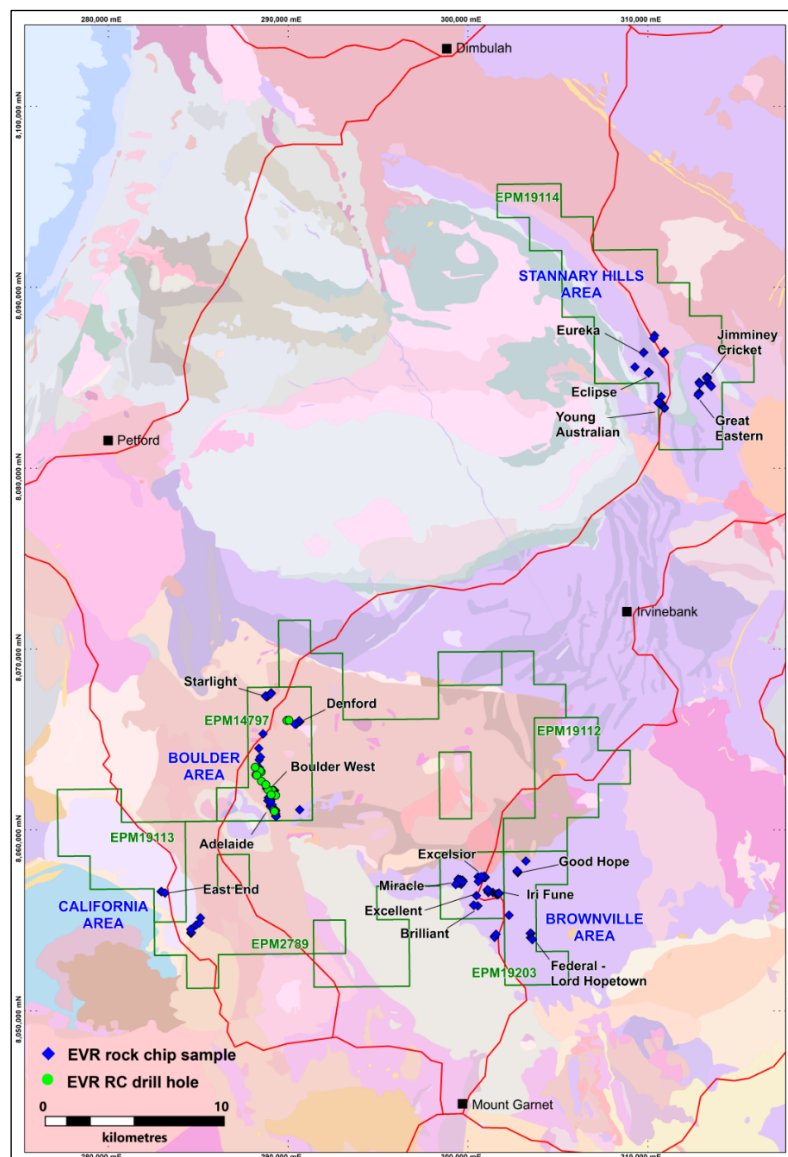


Figure 7. EV Resources rock chip sample and RC drilling locations

⁵ ASX Announcement 12 July 2022 - Reconnaissance rock chip results received, and drilling completed at Khartoum Project

Numerous high-grade tin and base metal results were returned including tin values from historic mines to 4.62% in the Brownville area, 5.02% in the Stannary Hills area and 1.53% in the California area.

The high-grade base metal results returned values of 4.66% Cu, 24.4% Zn, 4.62% W, 211ppm Ag, 196ppm In (Brownville) and 3.69% Pb (Stannary Hills). EVR's exploration team are currently conducting follow-up detailed mapping and further geochemical sampling in several areas where surface alteration and high-grade rock chip results indicate potential for economic mineralisation.



Figure 8. Khartoum drill rig in operation – June 2022

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Shaw River Lithium, Tin and Tantalum Project (EVR 80% interest) and Pilbara Lithium Project (EVR acquiring 100% interest)

No further work was carried out during the quarter.

Yanamina Gold Project (EVR 100% interest)

EVR continues to work with the local representatives to understand the potential impacts on the community from mining activities however, progress has been hindered by restrictions in place due to the COVID pandemic.

Tierra Blanca (EVR option to acquire 100% interest)

No further work was carried out during the quarter.

Serbian Permits (EVR 22% interest)

EVR continues to hold 22% in Balkan Mining and Minerals (ASX:BMM) who holds 100% of the licences.

CORPORATE ACTIVITY

Strategic Partnership Agreement with Yahua⁶

EVR provided an update on the Strategic Partnership Agreement with Ya Hua International Investment and Development Co Ltd (“**Yahua**”) signed in December 2021, that discussions continue in accordance with the Memorandum of Understanding for the development of lithium projects and supply of lithium concentrate.

EVR and Yahua are collaborating and working towards a positive outcome for both parties as part of a long-term partnership.

Director Resignation⁷

Mr Jim Malone resigned as a director, effective 30 June 2022, to focus on his other business interests. The Company thanked Mr Malone for his contribution and service since his appointment to the Board in May 2020.

⁶ ASX Announcement 27 May 2022 - Strategic Partnership Agreement Update

⁷ ASX Announcement 30 June 2022 – Director Resignation

Other

The Group's cash balance as 30 June 2022 was \$4.94 million.

During the quarter the aggregated amount of payments made to related parties and their associates totalled \$136k comprising director fees, company secretarial fees and accounting fees.

\$863k was spent on exploration expenditure during the quarter and further details of the exploration activity during the quarter are set out in this report.

SCHEDULE OF TENEMENTS

Project	Tenement ID	Indirect Interest * this Quarter	Indirect Interest * previous Quarter
PERU – YANAMINA PROJECT			
Malu I	RJ. N° 5721-95-RPM	100%	100%
Malu II	R.P. N° 1294-2010	100%	100%
Malu III	R.P. N° 4646-2010	100%	100%
MonicaT	R.P.N°6057-2008	100%	100%
Gladys E	R.P. N° 4152-2009	100%	100%
AUSTRALIA - KHARTOUM PROJECT			
Khartoum	EPM19112	100%	100%
Khartoum	EPM19113	100%	100%
Khartoum	EPM19114	100%	100%
Khartoum	EPM19203	100%	100%
Khartoum	EPM14797	100%	100%
Khartoum	EPM27892	100%	100%
Khartoum	EPM28310 - Application	100%	100%
UNITED STATES – NEW STANDARD PROJECT			
New Standard Project	AZ105298039 to AZ105298112	100%	100%
New Standard Project	AZ105298113 to AZ105298187	100%	100%
AUSTRALIA – PILBARA LITHIUM PROJECTS			
Shaw River**	E45/5849	80%	80%
AUSTRIA – WEINEBENE PROJECT			
Weinebene	82/16 (001/16) – 141/16 (060/16)	80%	80%
AUSTRIA – EASTERN ALPS PROJECT			
Glanzalm-Ratzell-Poling	01/19/JDR – 17/19/JDR	80%	80%
Millstätter Seerücken	18/19/JDR – 23/19/JDR, 55/16 (FS 13)	80%	80%
Thalheim (Judenburg)	43/16 (FS 1) - 44/16 (FS 2)	80%	80%
Hohenwart	56/16 (1083/16) – 81/16 (1181/16)	80%	80%
Mitterberg	45/16 (FS 3) – 49/16 (FS 7)	80%	80%
St. Radegund - Garrach	51/16 (FS 9) – 53/16 (FS-11)	80%	80%
Mittereck	24/19/JDR - 36/19/JDR	80%	80%
PERU – DON ENRIQUE PROJECT			

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Don Enrique	0100769-12	50%	0%
Chaupiloma 2007	0105549-07	50%	0%
Chaupiloma 2008	0101581-08	50%	0%
COCOA Beach	0101558-15	50%	0%
SERBIA PERMITS			
Rekovac	2224	22%	22%
Pranjani	2427	22%	22%
Dobranja	2428	22%	22%
Ursule	2429	22%	22%
Siokovac	2430	22%	22%

* Designates EV Resources Limited's interest in permits held through the following entities:

- Peru Permits (Yanamina) - Coripucquio SAC (formerly Minera Wealth Peru S.A.C) incorporated in Peru and owned 100%;
- Peru Permits (Don Enrique) – Minera Montserrat incorporated in Peru and owned 50%;
- Australia Khartoum Project – EV Resources Silver Pty Ltd (formerly Jadar Silver Pty Ltd) incorporated in Australia and owned 100%;
- United States Permits – EV Resources USA Inc incorporated in the US and owned 100%
- Australia Shaw River Project – EV Resources Pilbara Lithium Pty Ltd incorporated in Australia and owned 100%.
- Austria Permits – EV Resources GmbH (formerly Subsidiary Jadar Lithium GmbH) incorporated in Austria and owned 80%;
- Serbia Permits - Balkan Mining and Minerals (ASX:BMM) of which EVR holds a 22% interest.

ENDS

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This ASX announcement was authorised for release by the Board of EV Resources Limited.

Compliance Statements

New Standard Copper Project

This quarterly report contains information on the New Standard Copper Project extracted from an ASX market announcement dated 14 October 2021, 25 October 2021 and 15 March 2022 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

Don Enrique Copper Project

This quarterly report contains information on the Don Enrique Copper Project extracted from an ASX market announcement dated 28 February 2022 and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

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Khartoum Tin-Silver-Tungsten Project

This quarterly report contains information on the Khartoum Tin-Silver-Tungsten Project extracted from an ASX market announcement dated 5 October 2021, 26 October 2021, 22 March 2022 and 12 July 2022 and reported

in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

Austrian Lithium Project

This quarterly report contains information on the Weinebene and Eastern Alps Projects extracted from an ASX market announcements dated 16 November 2021 and reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (“2012 JORC Code”). EVR confirms that it is not aware of any new information or data that materially affects the information included in the original ASX market announcement.

Forward Looking Statement

Forward Looking Statements regarding EVR’s plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EVR’s plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EVR will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EVR’s mineral properties. The performance of EVR may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors. These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All of such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company’s prospects, properties and business strategy. Our audience is cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof, and we do not undertake any obligation to revise and disseminate forward-looking statements to reflect events or circumstances after the date hereof, or to reflect the occurrence of or non-occurrence of any events.

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Appendix 5B

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

Name of entity

EV Resources Limited

ABN

66 009 144 503

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(95)	(356)
	(b) development		
	(c) production		
	(d) staff costs	(129)	(792)
	(e) administration and corporate costs	(239)	(1,196)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	(462)	(2,343)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(2)	(7)
	(d) exploration & evaluation	(768)	(1,691)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 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	(770)	(1,698)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	7,100
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	-	(210)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		
3.9 Other (Balkan Mining and Minerals Limited IPO financing)	-	397
Other	24	24
3.10 Net cash from / (used in) financing activities	24	7,311

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	6,139	1,675
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(462)	(2,343)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(770)	(1,698)

Appendix 5B

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 (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	24	7,311
4.5	Effect of movement in exchange rates on cash held	10	(4)
4.6	Cash and cash equivalents at end of period	4,941	4,941

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,941	6,139
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,941	6,139

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	136
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other	10,000	-
7.4 Total financing facilities	10,000	-
7.5 Unused financing facilities available at quarter end		10,000
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.		

\$10M Mint Finance Facility

The Company executed a Standby Placement Agreement (SPA) with US based Mint Capital Advisors Ltd (Mint) for a financing facility of up to \$10 million over a two year term.

The key terms of the Facility are summarised below.

- EV Resources Limited (EVR) may elect at its sole discretion to drawdown funds in consideration for the issue of shares to Mint in accordance with the terms of the Facility.
- Any shares issued to Mint following a request for drawdown made by EVR will be issued at a price per share equal to 90% of the average of the 15 trading day daily VWAP of EVR's shares as published by Bloomberg for the 15 trading days following the date of issue of EVR's drawdown notification.
- The number of shares to be issued to Mint will be that number of shares equal to 5 times the average daily traded volume of shares on ASX for the 15 trading days following the date of issue of EVR's drawdown notification to the total value of the drawdown requested by EVR.
- EVR may drawdown up to \$300,000 per month (Maximum Drawdown) (or such larger amounts as agreed by the parties).
- EVR will only be able to drawdown funds if the issue price that is calculated on notification of the drawdown is above a floor price of \$0.04 per share. No notification of a drawdown is able to occur if 90% of the average of the 15 daily VWAPs for the actual trading days immediately prior to the drawdown notice, is below \$0.04 per share. However, if the actual issuance price calculated according to the terms of the Facility is less than the floor price, the drawdown will still proceed unless both parties agree otherwise.
- Mint shall not be entitled to own more than 9.99% of the shares in EVR, either pursuant to the terms of the Facility or via one or more on-market acquisitions, at any given time. If Mint's shareholding was to increase above 9.99%, then Mint would need to use its reasonable endeavours to sell down part of its shareholding to ensure compliance with the terms of the Facility or a respective drawdown would be reduced accordingly.
- All issuances of shares under the Facility are subject to compliance with the Corporations Act 2001 and the ASX Listing Rules. Drawdowns will be undertaken in reliance on Listing Rules 7.1 or 7.1A – if the Company does not have sufficient placement capacity under Listing Rule 7.1, then it will not undertake a drawdown and no shares will be issued until such time as the Company has capacity to do so

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(462)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(768)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,230)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,941
8.5	Unused finance facilities available at quarter end (item 7.5)	10,000
8.6	Total available funding (item 8.4 + item 8.5)	14,941
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	12.1472
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer:	
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:	
<i>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.</i>		

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 July 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.

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