

ASX ANNOUNCEMENT

June 2022 Quarterly Report

Outstanding drilling results set up Pickle Crow for significant growth in 2.2Moz Resource

Results come from both near-mine and new areas, demonstrating the camp-scale potential within the entire mineral district

KEY POINTS

- AuTECO set for further growth in the 2.23Moz Resource at 7.8g/t after highly successful quarter in which four drilling rigs returned a host of strong results from the Pickle Crow project in Ontario, Canada
- Early-stage exploration drilling well outside of the Resource resulted in the discovery of three new zones of mineralisation:
 - **Talia Zone:** 5.5m @ 18g/t gold from 45m RVDD0038 (refer ASX 23/6/2022)
 - **Cohen MacArthur:** 2.1m @ 92.0g/t gold from 147.8m RVDD0016 (refer ASX 3/5/22)
0.7m @ 26.2g/t gold from 116.5m RVDD0016 (refer ASX 3/5/22)
0.8m @ 11.3g/t gold from 17.8m RVDD0018 (refer ASX 3/5/22)
5.3m @ 2.56g/t gold from 94.4m RVDD0017 (refer ASX 23/6/22)
 - **Swamp Zone:** 3.5m @ 7.6g/t gold from 126.9m RVDD0022 (refer ASX 3/5/22)
0.4m @ 31.0g/t gold from 28.8m RVDD0022 (refer ASX 23/6/22)
2.8m @ 4.3g/t gold from 59.8m RVDD0026 (refer ASX 23/6/22)
- Exceptional Resource extension drill results at Tyson and Shaft 3 demonstrate the potential to extend the current 2.23Moz Inferred Resource, with results including:
 - **Tyson Veins:** 7.8m @ 17.0g/t gold from 335.3m AUDD0266 (refer ASX 3/5/22)
1.2m @ 37.5g/t gold from 284.5m AUDD0266 (refer ASX 3/5/22)
0.3m @ 134.0g/t gold from 422.8m AUDD0253 (refer ASX 3/5/22)
5.6m @ 4.9g/t gold from 441.9m AUDD0266 (refer ASX 3/5/22)
8.1m @ 3.3g/t gold from 615.8m AUDD0260 (refer ASX 3/5/22)
 - **Shaft 3:** 1.6m @ 73.2g/t gold from 37.9m AUDD0249 (refer ASX 3/5/22)
- During the June quarter, the company completed 20,583 metres of drilling as part of the current 50,000-metre campaign
- AuTECO made several senior management appointments aimed at accelerating the growth and development of the Company's asset portfolio
- AuTECO remains well funded to continue its growth campaign, with \$17.4M in cash and receivables at 30 June 2022

AuTECO Executive Chairman Ray Shorrocks said:

“The outstanding exploration success of the past quarter demonstrated that we have two sources of substantial growth potential, with both in-mine drilling and new areas returning strong results.

“The initial results from early-stage exploration outside of the current 2.23 million ounce resource are really starting to prove that we have an entire mineral district, not just the Pickle Crow deposit. To get a result like 5.5m @ 18g/t gold at Talia in a previously undrilled banded iron formation is simply outstanding.

“Combined with the resource growth results at Tyson, the long-term potential to increase gold Resources is significant.

“With \$17.4 million in cash and receivables at the end of June 2022, AuTECO is well funded to continue its exploration strategy in 2022 and beyond.”

ABOUT THE EXPLORATION PROGRAM

A 50,000-metre drill campaign commenced in March 2022 at the Pickle Crow project in Ontario, Canada. The key strategic objectives of the drill program (Figure 1) demonstrate AuTECO’s continued commitment to the dual pathways of driving near-mine Resource growth combined with early-stage exploration and discovery drilling on the 500 square kilometres of regional tenure.

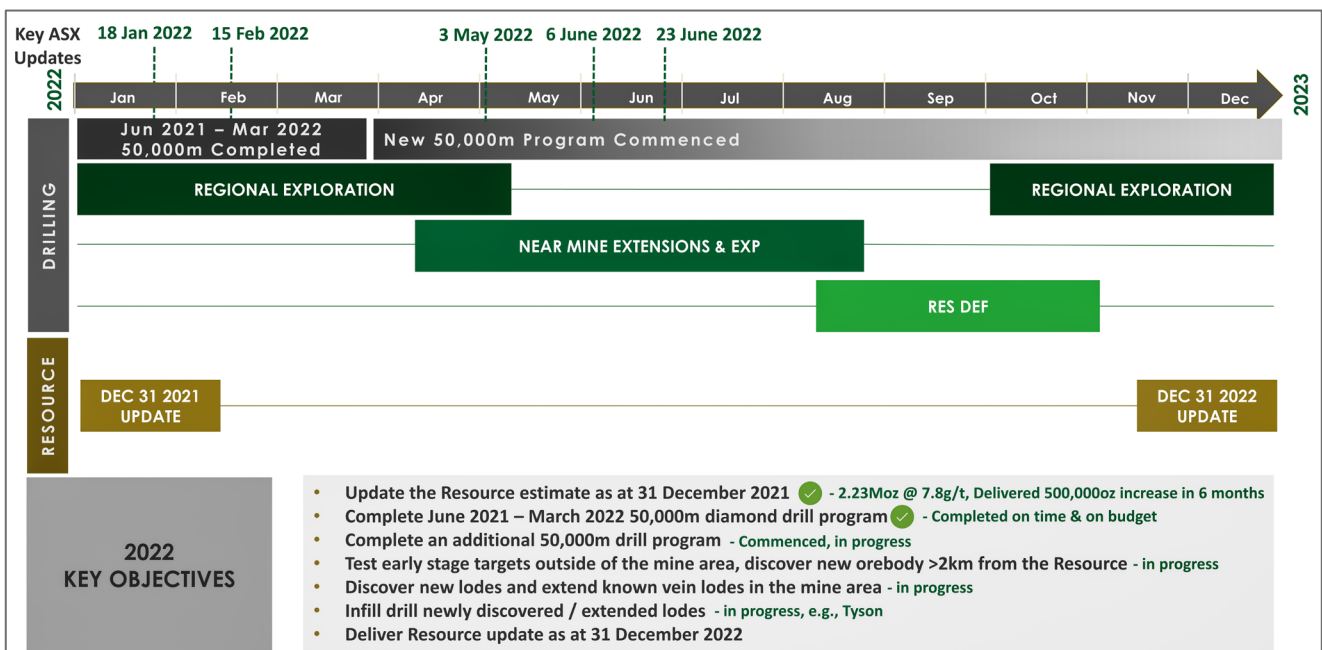
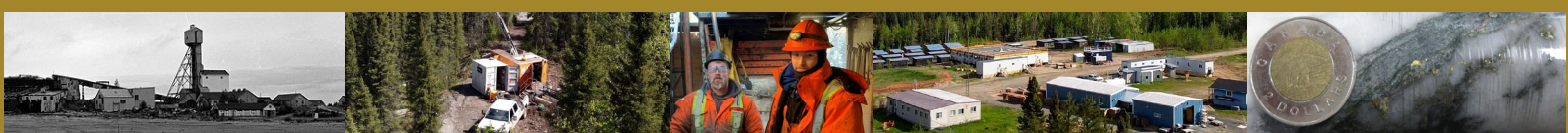


Figure 1: Current AuTECO strategic work plan and key objectives for 2022. Please note that timeframes are indicative.

A total of 20,583 metres of diamond drilling was completed during the quarter.



SUMMARY OF JUNE QUARTER DRILLING RESULTS

Early-Stage Exploration Targeting

Drilling and results received during the June quarter continued to confirm the camp-scale potential of the northern Pickle Lake greenstone belt outside of the current 2.23Moz at 7.8 g/t gold Inferred Resource (see ASX release dated 15 February 2022 for details). AuTECO manages ~500km² of tenure in the Pickle Lake district (Figure 2). The location of early-stage exploration drillholes are shown in Figure 3.

Further details of results can be found in ASX releases dated 3 May 2022 and 23 June 2022.

During 2022 to date, first pass early-stage drilling testing has been conducted at six regional exploration targets located away from the current Resource. All six targets returned results with anomalous mineralisation. Assay results for 15 drill holes are pending and are anticipated for release during the September quarter.

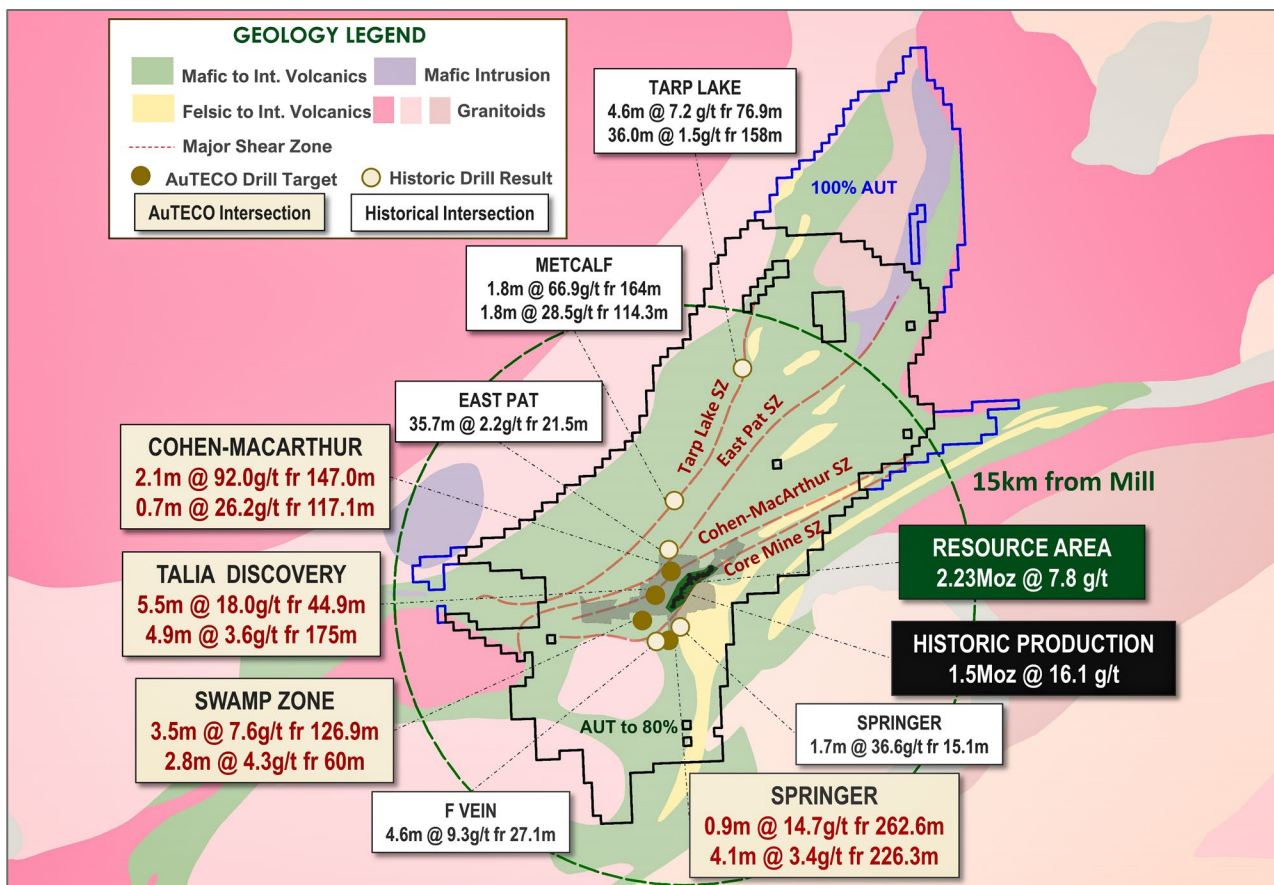


Figure 2: Map showing AuTECO tenure with recent (yellow) and historical drilling (white) intersections relative to the current Resource at the historic Pickle Crow mine. Please refer to ASX release dated 26 March 2020 for further details on historical intersections. Details of recent AuTECO intersections presented in this map can be found in the ASX releases dated 3 May 2022 and 23 June 2022.

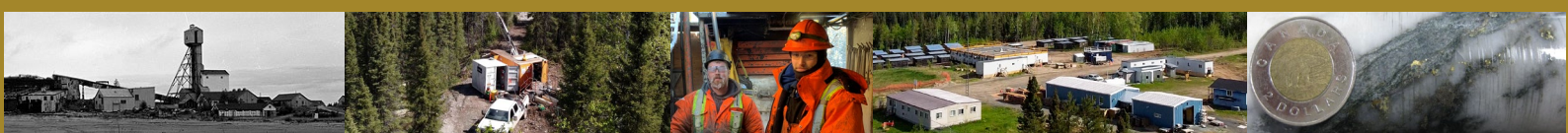




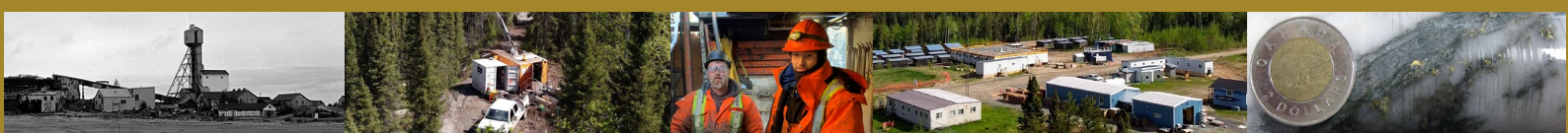
Figure 3: Map showing key target areas and results from the 2022 exploration campaign to date relative to the Resource as at 31 December 2021 and historical underground development. All reported results are outside of the current Resource. The distance to the AuTECO processing plant is denoted by the green radius line. Please note that a patented lease is a mining lease in which the Crown (government) grants all mineral rights to the leaseholder

Recent intersections highlight the potential of the Talia discovery and confirmed the prospectivity of the Banded Iron Formation (BIF) style mineralisation in the Pickle Lake district.

A shallow intersection of 5.5m @ 18.0g/t gold was returned from just 45 metres down hole. This follows on from previously reported broad intersections of 4.9m @ 3.6g/t gold and 4.0m @ 3.1g/t gold.

Further results for the Cohen-MacArthur prospect were received in June 2022. Four of the five holes drilled contained significant gold intersections. Key results reported from this campaign include 2.1m @ 92.0g/t, 0.7m @ 26.2g/t, 0.8m @ 11.3g/t, 5.4m @ 2.6g/t and 1.2m @ 4.1g/t gold. The Cohen MacArthur shear zone is a structure subparallel to the Core Mine Shear that controls mineralisation at the Pickle Crow deposit, where 1.5Moz of gold was extracted between 1935 and 1966.

Shallow high-grade mineralisation was intersected at the Swamp Zone prospect, a poorly tested hypothesised structure between the Springer and Central Patricia deposits. In May 2022 the initial intersection of 3.5m @ 7.6g/t gold was reported from 126.9m. Recent results include 0.4m @ 31.0g/t gold from 28.8m downhole and 2.8m @ 4.3g/t gold from 59.7m down hole.



Resource Extension Drilling

Since the beginning of the year, two rigs have been dedicated to testing for structural extensions and new veins in the mine area, which hosts a current Inferred Resource of 2.23Moz of gold at a grade of 7.8g/t.

In mine drilling during the June quarter focused predominantly on the definition and extension of the Tyson vein discovery and the Shaft 3 area.

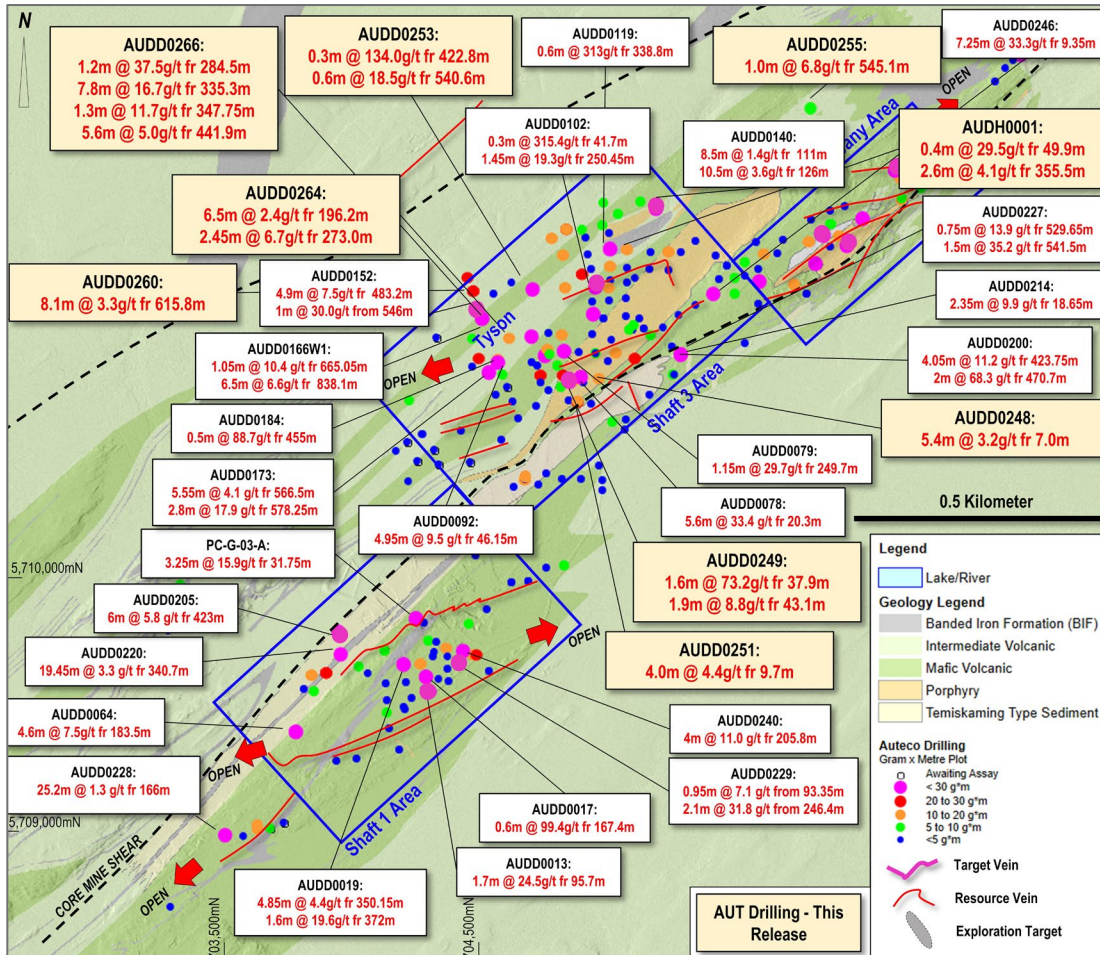
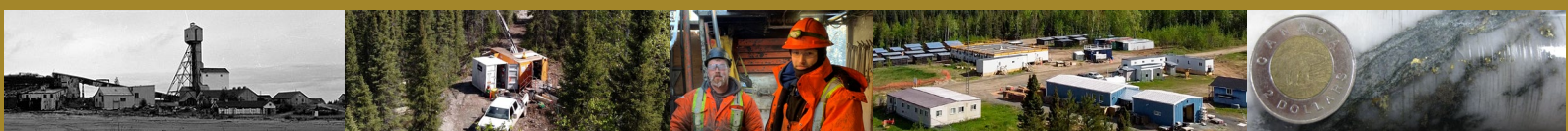


Figure 4: Map showing resource extension drill results reported during the June quarter of 2022 (yellow boxes). See ASX release dated 3 May 2022 for further details.

Highlights from the drilling included:

- 7.8m @ 17.0g/t gold from 335.3m in hole AUDD0266
- 1.6m @ 73.2g/t gold from 37.9m in hole AUDD0249
- 1.2m @ 37.5g/t gold from 284.5m in hole AUDD0266
- 0.3m @ 134.0g/t gold from 422.8m in hole AUDD0253
- 1.3m @ 11.7g/t gold from 347.8 in hole AUDD0266
- 2.5m @ 6.7g/t gold from 273m in hole AUDD0264
- 5.6m @ 5.0g/t gold from 441.9m in hole AUDD0266
- 8.1m @ 3.3g/t gold from 615.8m in hole AUDD0260

Further results are expected from Tyson and the Shaft 3 areas during the September quarter.



FORWARD WORK PLAN

The company intends to continue with a dual-tracked approach to drilling for the remainder of 2022, with a combination of extensional in-mine Resource growth drilling and regional exploration. The 50,000m drill campaign will continue during the September quarter.

Summer field activities are in progress (mapping and sampling) at regional prospects including Tarp Lake and Cohen MacArthur. Lease-wide heli-magnetic geophysical surveys are planned for the Pickle Crow, Sioux Lookout and Trappers Cabin properties in July-August 2022.

With the Canadian winter being the optimal time to access to the regional prospects, the number of drill rigs will be reduced to two for the second half of the September quarter. Drilling during the September quarter will focus on Resource definition in the lead up to a revised Resource estimate towards the end of 2022.

CORPORATE

Financial Information

AuTECO's cash and receivables at 30 June 2022 totalled \$17.4M. This comprised of \$13.6M in cash and \$3.8M relating to a tax refund from the Canadian Revenue Agency due for payment to the Company in July 2022. Refer to Appendix 5B report provided separately for principal movements in consolidated cash for the quarter.

Information as disclosed in the Cash Flow Report:

- Net cash used in exploration activities (expensed and capitalised) totalled ~\$6.1M;
- There were no mining production and development activities during the quarter;
- Payments to related parties of the Company and their associates for Executive and Non-executive Directors fees, including (where applicable) superannuation totalled \$129K; and
- A refundable commodity tax payment was made to the Canadian government for exploration expenditures. The related refund of the full amount (\$3.8M) was delayed during the June quarter, payment has been confirmed by the Canadian government in the upcoming quarter.

Senior Management Appointments

On 6 June 2022, the Company announced several senior management appointments aimed at accelerating the growth and development of its asset portfolio.

The appointments included Darren Cooke being appointed Chief Executive Officer, William Nguyen as Chief Financial Officer and Joint Company Secretary, Tabatha LeBlanc as Vice President – Environment & Community, and Juan Gutierrez as Group Chief Geologist.



Health & Safety

COVID-19 prevention practices remained in place at Pickle Crow, which has recorded eight cases to date with no impact on day-to-day operations.

The Pickle Crow gold Project 12-month rolling average Lost Time Injury Frequency Rate (LTIFR) as of 30 June 2022 remains at zero (0.0). There were no reportable incidents recorded during the quarter.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read 'RS', followed by a long horizontal line and a final 'S'.

Mr Ray Shorrocks
Executive Chairman
AuTECO Minerals Ltd
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ABOUT AUTECO MINERALS

AuTECO Minerals Ltd (ASX:AUT) is an emerging mineral exploration company focused on advancing high-grade gold resources at the Pickle Crow Gold Project in the world-class Uchi sub-province of Ontario, Canada.

The Pickle Crow Gold Project currently hosts a JORC 2012 Mineral Resource of 2.23 Moz at 7.8g/t gold, with a 50,000m drilling program underway to expedite Resource growth.

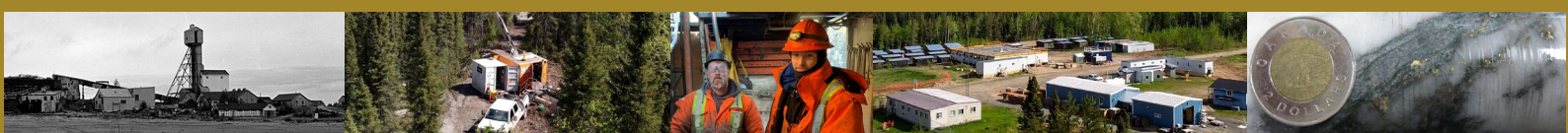
Pickle Crow is one of Canada's highest-grade gold mines – historically producing 1.5 Moz at 16g/t gold.

The Company also holds 90% interest in the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding AuTECO Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website <https://www.autecominerals.com>

COMPETENT PERSONS STATEMENT

Certain Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021, 15/07/2021, 2/8/2021, 5/10/2021, 2/12/2021, 18/01/2022, 15/02/2022, 03/05/2022 and 23/06/2022. AuTECO confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.



The information in this announcement that relates to the Mineral Resource Estimate and previous exploration results is based on and fairly represents information and supporting information compiled and reviewed by Mr Darren Cooke, who is a Member of the Australasian Institute of Geoscientists. Mr Cooke is a full-time employee of the Company and has sufficient experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Cooke holds securities in AuTECO Minerals Limited and consents to the inclusion of all technical statements based on his information in the form and context in which it appears.

NOTE

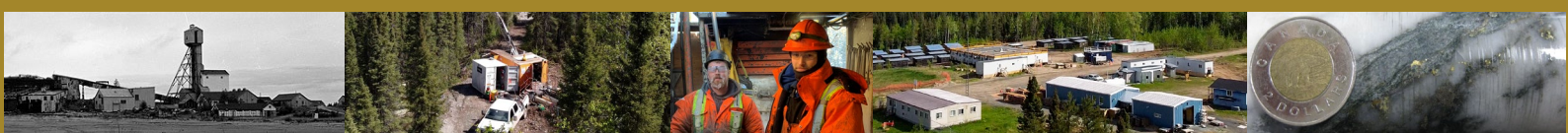
As announced on 15 February 2022, "Resource increases by 500,000oz to 2.23Moz at 7.8g/t", AuTECO confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

DISCLAIMER

References to previous ASX announcements should be read in conjunction with this release.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.



APPENDIX 1

Summary of Mining Tenements held at the end of March 2022 Quarter

AuTECO Minerals Ltd

Western Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Limestone Well	E20/846	Granted	90%	AuTECO Minerals Ltd
Limestone Well	E57/1069	Granted	90%	AuTECO Minerals Ltd

Monax Alliance Pty Ltd

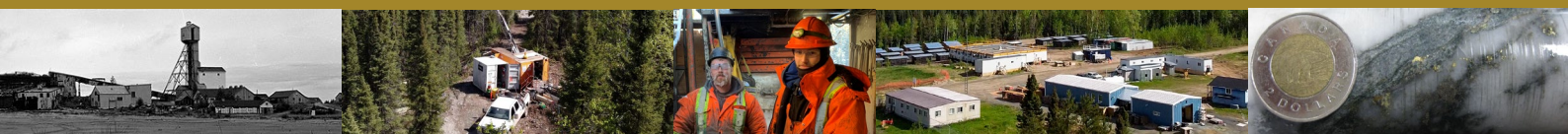
South Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Kulitjara	ELA 2013/168	Application	100%	Monax Alliance Pty Ltd
Anmuryinna	ELA 2013/169	Application	100%	Monax Alliance Pty Ltd
Poole Hill	ELA 2013/170	Application	100%	Monax Alliance Pty Ltd

Revel Resources (JV Project) Ltd

Ontario, Canada - Pickle Crow Project (interest 100%)

TENEMENT NO.			
571490	574657 to 574669	625906 to 625907	627834 to 627999
571493	574673	625911	628001
571498	574788	625914 to 625917	628201 to 628202
571500	574842 to 574845	625920	628215
571503	574847 to 574863	625922 to 625936	628220
571506	625862 to 625864	625971	628229
571508	625867	626339 to 626465	628231
571511 to 571512	625872 to 625875	626492 to 626514	628233 to 628234
571515 to 571516	625878 to 625879	626566	628236 to 628284
571518	625881 to 625882	626568	628292 to 628293
571520 to 571523	625884	626570 to 626571	628303
571526	625888	626574	629659
571528	625893	626579	
571531 to 571532	625897 to 625898	626595	
574646 to 574647	625901 to 625903	626598 to 626615	



Revel Resources Ltd

Ontario, Canada (interest 100%)

PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Trappers Cabin	604520 to 605119 605437 to 605480	Granted	100%	Revel Resources Ltd
Gold Thrust	605481 to 605784	Granted	100%	Revel Resources Ltd

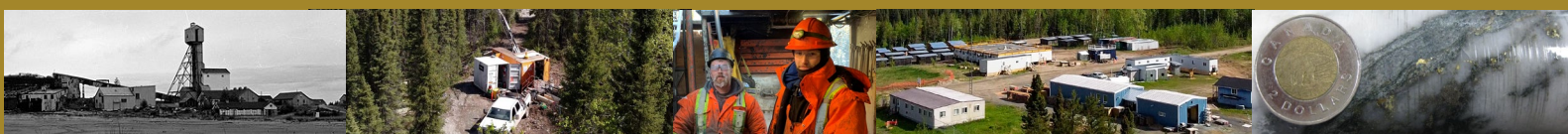
Revel Resources (JV Project) Ltd (interest 70%)

Ontario, Canada

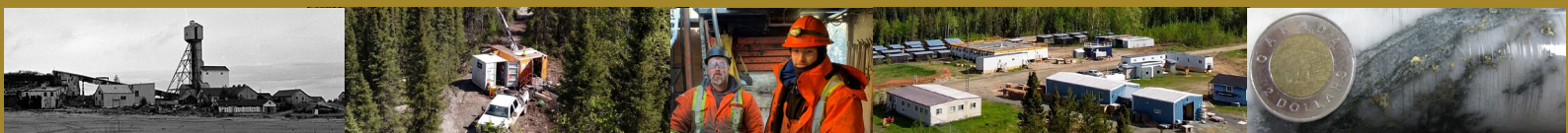
Pickle Crow Project: AuTECO has entered into a binding term sheet agreement to acquire up to 80% of the Pickle Crow Gold Project through PC Gold Inc, which is a wholly owned subsidiary of First Mining Ltd. For further details refer to ASX announcements dated 28 January 2020 and 17 February 2020.

TENEMENT NO.

102631	117947	125772	153741	171633
102632	117948	125797	153759	171655
102636	117969	125837	154984	171905
102637	117970	125856	154985	173067
102655	117977	127040	155002	173068
102656	117998	127041	155022	173091
102688	117999	127444	157233	173136
102716	118002	135139	157234	173138
102717	118032	137058 to 137060	161424	173544
102720	118094	137199	169618	173853
102773	118095	137200	169638	173854
102796	118115	137848	169639	173875
102797	118121	143310	169646	182415
102827	118227	147879	169672	182433
102882	118288	151198	169674	182434
102979	124493 to 124496	152985	169675	182438
103184	124519	152991 to 152993	169709 to 169711	182440
103203	124522	152998	170264	182468
112269	124523	153006 to 153009	170269	182472
112270	125042	153012	170280	182473
117286	125043	153013	170281	183017
117311	125075	153037	170302 to 170304	183069
117314	125076	153039	170362	183090 to 183093
117315	125145	153040	170363	183115
117334	125147	153068	170889	183118
117335	125150	153615	170936	188411
117935	125151	153617	170957	188414
117936	125176	153633	171607	188415
117942	125177	153740	171632	188422 to 188446



188502	218368	265623	285734	321700
188519	218369	265624	285759	322281
188547	218381	266182	286396	322284
189122	218392	266185	286415	322303
189170	218393	266188	287100	322304
189214	218448	266203	287122	322361
189695	218449	266205	287631	322387
189900	218450	266847	292388	322388
189903	218470	266850	292389	322949
189922	218471	267574	292410	322950
189923	218480	272992	292411	322951
196962	218481	273007	292412	323594
196963	219051 to 219055	273011	292416	323613 to 323616
196967 to 196969	219145 to 219147	273012	292417	323620
196984 to 196986	219166	273017	292431	323640
202396	219167	273572	292453	324716
203622	220349	273618	292454	325337
207336	220350	273619	292455	325338
207590	220351	273620	293007	333761
207603	225800 to 225802	273642	293008	334628
207626	225804	273643	293009	334629
207649	225818	273644	293032	335092
207652 to 207655	225819	273663	293035	335442
207657	225833 to 225835	273664	293058	335443
207720	226401	274255	293547	335446
208244	226403	274303	293548	335468
208316	227038	274325	293675	344008
208340	227086	275021	293710	344010
208385	227087	275022	294406	344012
208401	227106	275031	294432	344013
208405	227793	275087	294433	344014
208406	227821	275551	305805	344029
208936	227822	276008	312407	344030
208938	238344	285057 to 285060	312408	344031
209208	238522	285069	312492	344580 to 344584
209914	247646	285076	321608	344633
209915	247647	285088 to 285091	321614	344637
210048	249298	285629	321616 to 321619	344655
215596	257912	285634	321622	344659
217803	265530	285635	321636	344681
217811	265531	285652	321667	344683
217812	265581	285657	321669	344745
218333	265585	285708	321673	345282
218335	265601	285709	321683	345328
218362 to 218365	265604	285732	321699	345347



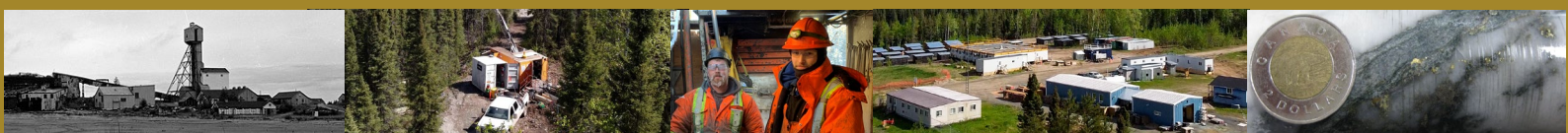
345348	PA 199 (PA 2067)	PA 668 (PA 2075)	PA 725	PA 758
562622	PA 200 (PA 2068)	PA 669 (PA 2078)	PA 726	PA 759
562636	PA 201 (PA 2066)	PA 67	PA 727	PA 760
562648 to 562779	PA 2011	PA 670 (PA 2070)	PA 728	PA 761
562781	PA 202 (PA 2069)	PA 671 (PA 2074)	PA 729	PA 762
571385 to 571496	PA 2062A)	PA 675	PA 730	PA 763
571497 to 571541	PA 2071e (PA 2071	PA 676	PA 735	PA 773
571543 to 571574	& PA 2072) PA 2133	PA 677	PA 736	PA 774
571576 to 571592	PA 2139	PA 68	PA 737	PA 775
572071 to 572089	PA 2140	PA 684	PA 738	PA 776
572133 to 572166	PA 2141	PA 685	PA 739	PA 777
572168 to 572182	PA 2185	PA 686	PA 740	PA 778
572215 to 572264	PA 2586	PA 69	PA 741	PA 779
572380 to 572428	PA 63	PA 696	PA 742	PA 780
572561 to 572606	PA 637	PA 697	PA 743	PA 781
572608	PA 638	PA 698	PA 744	PA 90 (PA 2161)
572609	PA 639	PA 699	PA 745	PA 91 (PA 2157)
572686 to 572735	PA 64	PA 70	PA 746	PA 92 (PA 2158)
574592 to 574691	PA 640	PA 700	PA 747	PA 93 (PA 2159)
574742 to 574791	PA 644	PA 701	PA 748	PA 94 (PA 2162)
574842 to 574863	PA 646	PA 702	PA 749	PA 95 (PA 2163)
PA 185 (PA 2061)	PA 65	PA 703	PA 750	PA 96 (PA 2160)
PA 186 (PA 2062 &	PA 66	PA 704	PA 751	
PA 187 (PA2063)	PA 665 (PA 2073)	PA 705	PA 755	
PA 188 (PA 2064)	PA 666 (PA 2076)	PA 706	PA 756	
PA 189 (PA 2065)	PA 667 (PA 2077)	PA 707	PA 757	

Mining Tenements and Beneficial Interests acquired during the Quarter:

Nil.

Mining Tenements and Beneficial Interests disposed of during the Quarter:

Nil



Appendix 5B

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

Name of entity

Auteco Minerals Ltd

ABN

96 110 336 733

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	-	(7)
(b) development	-	-
(c) production	-	-
(d) staff costs	(357)	(1,389)
(e) administration and corporate costs	(334)	(1,176)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	18
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	28
1.8 Other * (provide details if material)	(3,829)	(3,829)
1.9 Net cash from / (used in) operating activities	(4,516)	(6,355)

* Other comments: The outgoing payment relates to refundable commodity tax payments to the Canadian government on exploration expenditures. The related refund of the full amount was delayed during the quarter and payment has been confirmed by the Canadian government in the upcoming quarter.

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(523)	(582)
(c) property, plant and equipment	(106)	(771)
(d) exploration & evaluation	(6,150)	(19,718)
(e) investments	-	(1,080)

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
(f) other non-current assets	-	-
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	(6,779)	(22,151)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	20,000
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	23	1,174
3.4 Transaction costs related to issues of equity securities or convertible debt securities	(8)	(1,276)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
3.10 Net cash from / (used in) financing activities	15	19,898

4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	24,496	21,787
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(4,516)	(6,355)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(6,779)	(22,151)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	15	19,898

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
4.5	Effect of movement in exchange rates on cash held	372	409
4.6	Cash and cash equivalents at end of period	13,588	13,588

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	13,551	24,459
5.2	Call deposits	37	37
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)	13,588	24,496

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	129
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	-	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(4,516)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(6,150)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(10,666)
8.4 Cash and cash equivalents at quarter end (item 4.6)	13,588
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	13,588
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.27
<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: No. Should the \$3.8M refund from the Canadian government (as noted above) have been received in the current quarter, the estimated quarters of funding available would be 1.99. Net operating cash flows were higher during the current quarter due to seasonal drilling. The Company expects its net cash outflows to reduce in the coming quarters.	
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: No, the Company is not in current discussions regarding a capital raising.	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, as described above in 8.8.1.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 July 2022.....

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

Notes

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