



Quarterly Reports to 30 June 2022

Highlights

- ◆ Results received from Carbine's maiden drill program testing the higher-grade Eastern Area with results confirming grades from previous drilling and intercepts including:
 - MW0077 – 15m @ 99.81% SiO₂, 222 ppm Fe₂O₃ and 154 ppm Al₂O₃ from 1m
 - MW0092 – 20m @ 99.69% SiO₂, 450 ppm Fe₂O₃ and 313 ppm Al₂O₃ from 1m
 - MW0127 – 17m @ 99.70% SiO₂, 350 ppm Fe₂O₃ and 260 ppm Al₂O₃ from 1m
 - MW0142 – 21m @ 99.76% SiO₂, 329 ppm Fe₂O₃ and 310 ppm Al₂O₃ from 1m
- ◆ Maiden Resource confirms the exceptional quality of the Mucnea West Silica Sand Project
 - 93 Million Tonnes of 99.71% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.044% (Indicated: 39.89Mt of 99.73% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.034%; Inferred 53.28Mt of 99.70% SiO₂ with Fe₂O₃ at 260ppm, Al₂O₃ 0.052%)
 - Includes higher grade resource at Southeast Area of Interest of 21 Mt of 99.73% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.023% (Indicated: 9.60Mt of 99.74% SiO₂ with Fe₂O₃ at 260ppm, Al₂O₃ 0.022%; Inferred 11.22Mt of 99.72% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.024%)
- ◆ Resource covers less than 5% of the Mucnea West landholding and is confined to cleared tracks only
- ◆ Resource exceeds CRB's expectations based on the maiden Exploration Target of 800Mt - 1Bt at average grade of 99.6% - 99.9% SiO₂ across 100% of landholding¹
- ◆ Size and grade of the Resource illustrates the potential for Mucnea West to become a low impurity supplier of silica products to the burgeoning APAC glass markets
- ◆ Raw unprocessed product exceeds the quality of many processed products of other silica sand projects
- ◆ Scoping Study to be finalised utilising samples from the 2021 drilling
- ◆ Mining licence application process commenced

Carbine Resources Limited (ASX: CRB) (the Company or Carbine) is pleased to provide shareholders with the quarterly activities and cash flow reports for the three-month period ended 30 June 2022.

¹ ASX announcement 29 July 2021 "Maiden Exploration Target Estimated for Mucnea West Silica Sand Project"



Muchea West Silica Sand Project

The Muchea West Project, acquired by Carbine in July 2021, is located approximately 40km north-northeast of Perth and approximately 500m to the west of Muchea. Covering a land area of 102km², the Project consists of a single granted exploration licence, E70/4905.

There is excellent access with the Tonkin Highway and the Moora-Kwinana Railway providing a direct connection with the Kwinana Bulk Terminal.

The Muchea West Project is located directly adjacent to VRX Silica Ltd's Muchea Project, host to an Indicated Resource of 29Mt at 99.6% SiO₂ and Inferred Resource of 179Mt at 99.6% SiO₂ for a global resource of 208Mt at 99.5% SiO₂², located in the northern portion of the Muchea West dune system.

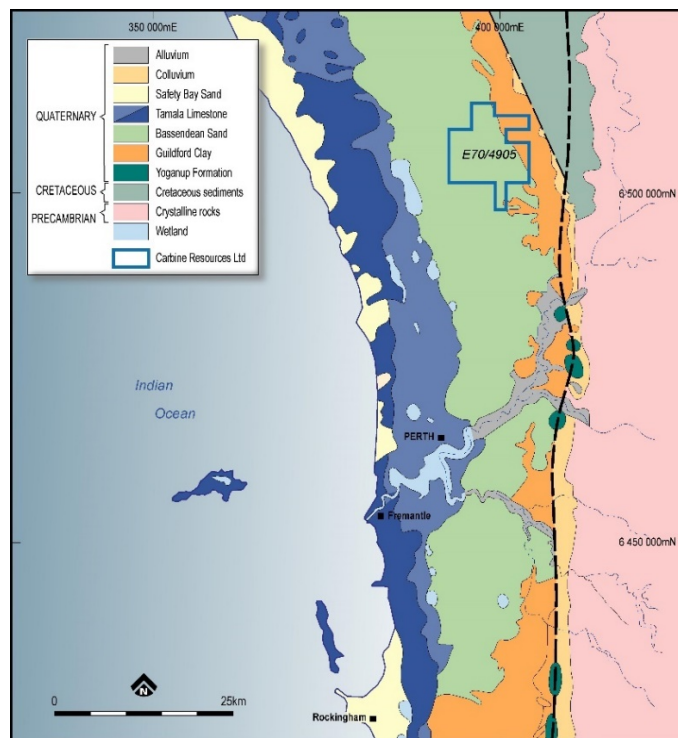


Figure 1: Muchea West Project on geological background – located just 40km north-northeast of Perth

Carbine Maiden Drilling Program

Carbine, during the December quarter, completed the Company's maiden drilling program of a total of 233 vacuum drill holes which were drilled at nominal 50m spacing on five drill lines along existing tracks within the tenement area. This drilling was completed by Strataprobe Pty Ltd.

Each of the 233 holes intersected white sand profiles as expected in a dune system. The drill depths were designed to terminate 3m above the modelled surface of the 2019 watertable.

A total of 1,088 samples were transported to Intertek Genalysis Laboratories and the Company was pleased to report the results on 7 April 2022.

² VRX Silica Ltd, ASX Release, 17 June 2019 "Muchea Mineral Resource Estimate Upgrade"



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Carbine's first drilling program at Muchea West since acquisition of the Project in July 2021 has succeeded in meeting all expectations of:

- ◆ advancing the information available at the time of acquisition;
- ◆ identifying the area best suited for a Mining Licence application; and
- ◆ providing sufficient data to undertake an initial Mineral Resource Estimate in order to commence mining studies.

Results from Carbine's maiden drill program have confirmed the grades from previous drilling, and includes intercepts such as:

- ◆ MW0077 – 15m @ 99.81% SiO₂, 222 ppm Fe₂O₃ and 154 ppm Al₂O₃ from 1m
- ◆ MW0092 – 20m @ 99.69% SiO₂, 450 ppm Fe₂O₃ and 313 ppm Al₂O₃ from 1m
- ◆ MW0127 – 17m @ 99.70% SiO₂, 350 ppm Fe₂O₃ and 260 ppm Al₂O₃ from 1m
- ◆ MW0142 – 21m @ 99.76% SiO₂, 329 ppm Fe₂O₃ and 310 ppm Al₂O₃ from 1m

Of the 233 holes completed, 85% of the drillholes returned profiles in excess of 99.5% SiO₂ and only 3 holes returned profiles with less than 99.0% SiO₂.

All 315 holes drilled on the Project to date display the exceptional high grade and quality of the Muchea sand deposits.

Maiden Mineral Resource Estimate

On 4 July 2022, the Company announced its maiden Mineral Resource Estimation for the Muchea West Silica Sand Project prepared by independent consultants, Widenbar and Associates. The maiden Resource of 93 million tonnes of 99.71% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.044% confirms the exceptional quality of the Muchea West Silica Sand Project.

The Resource is comprised of 39.89 million tonnes of 99.73% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.034% in the Indicated category and 53.28 million tonnes of 99.70% SiO₂ with Fe₂O₃ at 260ppm, Al₂O₃ 0.052% in the Inferred category.

The Company is also pleased to note that the Resource includes higher grade resource at the Southeast Area of Interest of 21 million tonnes of 99.73% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.023% (Indicated: 9.60Mt of 99.74% SiO₂ with Fe₂O₃ at 260ppm, Al₂O₃ 0.022%; Inferred 11.22Mt of 99.72% SiO₂ with Fe₂O₃ at 250ppm, Al₂O₃ 0.024%).

Assay and lithological data from the 315 drill holes were used to interpret the base and top of the silica sand horizon as presented in the drilling data. This defines the Main Sand horizon. A surface has also been generated at 3m above the water table, representing the likely true base of the silica sand; this zone is coded as the Lower Sand. These surfaces have been used to constrain a block model of silica grades using an Ordinary Kriging interpolation methodology.

The Muchea West Silica Sand Mineral Resource has been classified in the Indicated and Inferred categories, in accordance with the 2012 Australasian Code for Reporting of Mineral Resources and Ore Reserves (**JORC Code**) and has been reported at a 99.00 % SiO₂ cutoff.

Logging data from an additional 28 water bores (for a total of 1,315m) was also used as an aid to interpretation. No grade data from the water bores was used.

All samples were analysed by Intertek Genalysis Laboratories.



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Collar, assay and lithological logging data was provided as Excel spreadsheets and imported into Micromine 2021 for further processing.

A Micromine format drill hole database was created and the data validated and checked, including Checks for duplicate collar, missing samples, down hole from-to interval consistency, overlapping samples and samples beyond hole depth.

The base of white to off-white silica sand (generally > 99.6% SiO₂) was digitised along section lines and in the region around water bores where that information was available in the down hole logging. A Data Terrain Model (DTM) surface was then generated honouring the known data points.

The Muchea West Silica Sand Mineral Resource has been classified in the Indicated and Inferred categories, in accordance with the JORC Code. A range of criteria has been considered in determining this classification including geological continuity, data quality, drill hole spacing, modelling technique and estimation properties including search strategy, number of informing data and average distance of data from blocks.

Geological continuity is understood with high confidence. The classification reflects this level of confidence.

Table 1: Muchea West Silica Sand Project – Mineral Resource Estimate – All Drilling

Material	Classification	SiO ₂ Cutoff	Volume	Tonnes	Density	SiO ₂	Al ₂ O ₃	Fe ₂ O ₃	K ₂ O	TiO ₂	LOI
		%	million m ³	million	t/m ³	%	%	%	%	%	%
Main Sand	Indicated	99.00	25.90	39.89	1.54	99.73	0.034	0.025	0.003	0.052	0.135
Main Sand	Inferred	99.00	18.80	28.95	1.54	99.73	0.038	0.025	0.003	0.054	0.131
Main Sand	Total	99.00	44.70	68.84	1.54	99.73	0.035	0.025	0.003	0.053	0.134
Lower Sand	Indicated	99.00	-	-	1.54	-	-	-	-	-	-
Lower Sand	Inferred	99.00	15.80	24.32	1.54	99.66	0.069	0.029	0.006	0.057	0.165
Lower Sand	Total	99.00	15.80	24.32	1.54	99.66	0.069	0.029	0.006	0.057	0.165
Main + Lower	Indicated	99.00	25.90	39.89	1.54	99.73	0.034	0.025	0.003	0.052	0.135
Main + Lower	Inferred	99.00	34.60	53.28	1.54	99.70	0.052	0.026	0.005	0.056	0.147
Main + Lower	Total	99.00	60.50	93.17	1.54	99.71	0.044	0.026	0.004	0.054	0.142

South East Area Resource

The South East Area of Interest at the deposit will be a focus for the Company to convert it to the initial mining area, and has a separate high-grade resource reported. The unclassified material in the block model has been extended in this area (see Figure 2) and has been reported as an Exploration Target reflecting the greater confidence related to this material.





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Samples from this drilling have been used to compile a bulk sample that is representative of the characteristics of the silica sand in the drilling that produced the Resource Estimate. The bulk sample is the feed for a series of Scoping Studies that are underway and should result in a proposed flow sheet and final product characteristics.

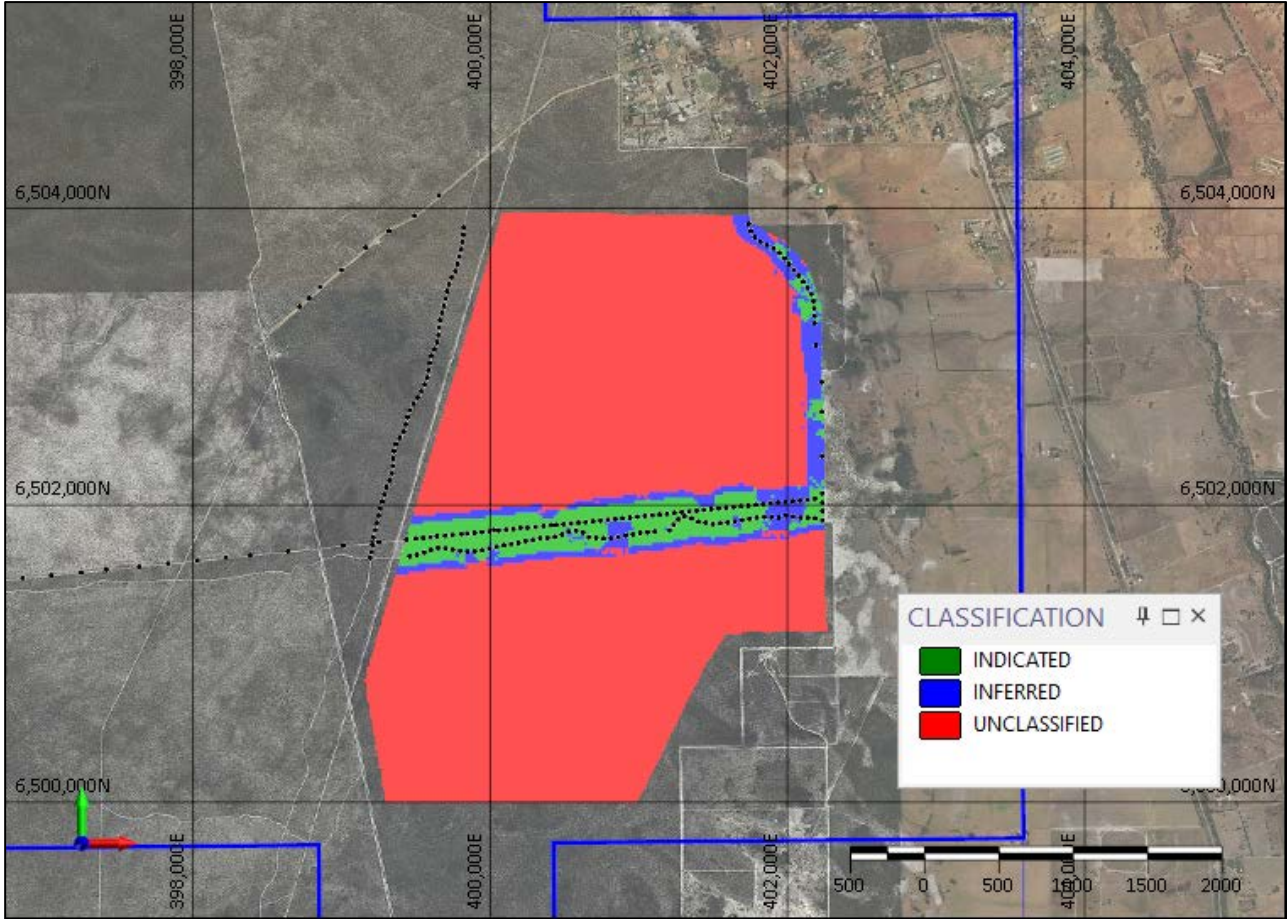


Figure 2: South East Area Sand Resource Classification

Table 2: Main + Lower Sand Indicated and Inferred Resource for South East drilling only

	SiO ₂ Cutoff	Volume	Tonnes	Density	SiO ₂	Al ₂ O ₃	Fe ₂ O ₃	K ₂ O	TiO ₂	LOI
Classification	%	million m ³	million	t/m ³	%	%	%	%	%	%
Indicated	99.00	6.23	9.60	1.54	99.74	0.022	0.026	0.003	0.043	0.148
Inferred	99.00	7.29	11.22	1.54	99.72	0.024	0.025	0.003	0.044	0.167
Total	99.00	13.52	20.82	1.54	99.73	0.023	0.025	0.003	0.043	0.158



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Revised Exploration Target

The Mineral Resource Estimate is defined from within the maiden Exploration Target reported to the ASX on 29 July 2021 and has the affect of removing that area from the Exploration Target and upgrading it to a Resource. Subsequently the Exploration Target is reduced.

The subsetting of the South East Resource and the South East Exploration Target changes the reporting of the Exploration Target.

In addition to the maiden Resource of 93 Mt @ 99.7% SiO₂, the Exploration Target for the Muchea West Silica Sand Project is now reported as:

- ◆ Western Area: 400Mt to 500 Mt of Silica Sand at an average grade of 99.6% to 99.8 % SiO₂
- ◆ Eastern Area: 210Mt to 270 Mt of Silica Sand at an average grade of 99.6% to 99.8 % SiO₂
- ◆ **South Eastern Area 152 Mt to 168 Mt of Silica Sand at an average grade of 99.6% to 99.8% SiO₂**

The potential quantity and grade of the Exploration Targets are conceptual in nature. There has been insufficient exploration to estimate further Mineral Resources and it is uncertain if further exploration will result in the estimation of additional Mineral Resources.

Ongoing Work

Following the receipt of the final assays, a representative bulk sample was compiled from selected samples (different holes and different depths) spaced across the south east drill lines 1 and 2. The samples were taken from both the 2019 drill program and the 2021 drill program.

This bulk sample was delivered to Independent Metallurgical Operations Pty Ltd (**IMO**) and will be utilised in the testwork required to refine the proposed process flowsheet and deliver processed material that will be used in any future offtake discussions regarding silica sand products from the Muchea West Project. IMO will produce a costed flowsheet and operating parameters that will be fed into a financial model for the assessment of the project.

IMO have engaged Orelogy Pty Ltd to undertake the mining, transport and port components of the study.

The initial fauna studies have been completed but this is an ongoing study and is not anticipated to be reported until H2 2022. The initial botanical study has been deferred at this time until a clearer understanding of the proposed drilling is completed.

Early rains means that Carbine cannot access the Muchea West Project during the 2022 winter to avoid the spread of jarrah dieback and comply with tenement conditions.

Sandbox Silica Sand Project Queensland

During the quarter, Carbine completed the due diligence on a silica sand opportunity known as the Sandbox Silica Sand Project located near Innisfail in Far North Queensland. The project is owned by FNQ Sand Pty Ltd (FNQ). The project had a mineral resource and the potential for early development and operation.

The Company could not complete the Conditions Precedent in the time allotted and FNQ declined an offer for an extension of the exclusivity agreement.

Next Steps

Carbine is progressing with its proposed exploration budget and schedule, having completed its maiden Mineral Resource Estimate and commenced the scoping studies.





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The results of the subsequent studies will outline the potential economic parameters to be derived from a future operation at Muchea West and will allow Carbine to commence discussions necessary for the development of the Project.

This announcement has been authorised for release by the Board of Carbine Resources Ltd.

For further information, please contact:

Peter Batten
Managing Director
+61 (8) 6142 0986

COMPETENT PERSON'S STATEMENT

The exploration results in this announcement were reported by the Company in accordance with listing rule 5.7 on 7 April 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement.

The mineral resource estimate in this announcement was reported by the Company in accordance with listing rule 5.8 on 4 July 2022. The Company confirms it is not aware of any new information or data that materially affects the information included in the previous announcement and that all material assumptions and technical parameters underpinning the estimate in the previous announcement continue to apply and have not materially changed.

The information in this report that relates to technical assessment of the Exploration Target is based on, and fairly represents, information and supporting documentation prepared by Mr Lynn Widenbar BSc(Hons), MSc, DIC, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy and the Australian Institute of Geoscientists. Mr Widenbar is an employee of Widenbar and Associates Pty Ltd. Mr Widenbar has sufficient experience that is relevant to the technical assessment of the mineral assets under consideration, the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. The Exploration Target was reported to the ASX on 4 July 2022 and the material assumptions and technical parameters continue to apply.





Appendix 1: Carbine's Tenement Interests

The following information is provided pursuant to Listing Rule 5.3.3 for the quarter ended 30 June 2022.

Project	Tenement Number	Status	Ownership
Muchea West Silica Sands Project	E70/4905	Live	100%

No tenement interests were acquired or disposed of during the quarter.

Appendix 2: Exploration Expenditure & Related Party Payments

In line with its obligations under ASX Listing Rules 5.3.1 and 5.3.5, Carbine Resources Limited notes the following in relation to the period ended 30 June 2022 as advised in the Appendix 5B:

- expenditure incurred on exploration and evaluation during the quarter related primarily to resource estimation and scoping study works; and
- payments to related parties of the Company pertain to fees payable to the managing director, non-executive directors and company secretary, and accounting, bookkeeping and administration services provided to the Company on commercial arm's length terms.

Appendix 3: Variance to Use of Funds Statement

The following information is provided pursuant to Listing Rule 5.3.4 with respect to its Use of Funds Statement set out in its Prospectus dated 28 April 2021 and its actual expenditure since ASX recompliance on 22 July 2021.

Expenditure Item	Use of Funds for 2 years	Actual Expenditure	Variance from use of funds statement	Notes
	To 22 July 2023	(22 July 2021 to 30 June 2022)		
Opening cash	\$3,241,000	\$3,241,000	-	
Proceeds from Public Offer	\$3,000,000	\$2,620,000	\$380,000	1
Total	\$6,241,000	\$5,861,000	\$380,000	
Exploration expenditure	\$3,200,000	\$973,000	\$2,227,000	2
Proposed cash payment	\$500,000	\$500,000	-	
Corporate costs (including Directors' fees)	\$1,500,000	\$665,000	\$835,000	3
Working capital	\$780,000	\$408,000	\$372,000	4
Expenses of the Public Offer	\$300,000	\$443,000	(\$143,000)	5
Total	\$6,280,000	\$2,989,000	\$3,291,000	
Remaining cash		\$2,872,000		



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Notes:

1. This includes \$380,000 received in the June 2021 quarter and \$2,620,000 received in the September 2021 quarter, for the maximum subscription achieved of \$3,000,000. This \$380,000 is included in the opening cash balance of \$3,241,000.
2. \$973,000 of exploration expenditure to June 2022 is 30% of total proposed exploration expenditure over the two years of \$3,000,000. This is on track in light of the expected timing of future drilling and other exploration programs and studies.
3. \$665,000 of corporate costs and directors' fees to June 2022 is 44% of total proposed corporate costs and directors' fees over the two years of \$1,500,000. This is on track to expend this amount on corporate costs and directors' fees.
4. \$408,000 of working capital expenditures and movements to June 2022 is 52% of total proposed working capital expenditures and movements over the two years of \$780,000. The Company is on track to expend this amount on working capital because this included movements in GST receivable and other movements to 30 June 2022 that will be recouped in future quarters. This also includes the payment of \$302,915 in stamp duty for the acquisition which will not reoccur.
5. The Company has expended \$443,000 on the public offer and related transaction costs, which was \$143,000 more than the \$300,000 projected. This difference was caused by extra costs associated with relisting compliance and completion of the transactions.



Appendix 5B

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

Name of entity

CARBINE RESOURCES LIMITED

ABN

81 122 976 818

Quarter ended ("current quarter")

30 JUNE 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(56)	(154)
(b) development	-	-
(c) production	-	-
(d) staff costs	(84)	(172)
(e) administration and corporate costs	(105)	(156)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (stamp duty on Muchea West Project acquisition)	-	(303)
1.9 Net cash from / (used in) operating activities	(244)	(783)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	4
	(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	-	-
2.6	Net cash from / (used in) investing activities	-	4
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	-	(1)
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	-	(1)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,116	3,652
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(244)	(783)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	4
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(1)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,872	2,872

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	1,372	616
5.2	Call deposits	1,500	2,500
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)	2,872	3,116

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	123
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.

Amounts shown at item 6.1 comprise of payments to related parties (or their associates) relating to director fees, rent and accounting, bookkeeping and administration services paid during the quarter.

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)	(244)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(244)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,872
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,872
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	11.8
<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: N/A	
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: N/A	
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: N/A	
<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: **29 July 2022**

Authorised by: **By the Board**

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.