

11 October 2022

ASX Release

30 September 2022 Quarterly Activity Report

HIGHLIGHTS

- Independent Maiden JORC 2012 Inferred Mineral Resource for the Mt Dudley Deposit has yielded **882,636t @ 1.03 g/t Au** containing **29,238 oz Gold**.
- Project is situated within the world class province of the Lachlan Fold Belt in NSW.
- Mt Dudley Gold Deposit current mineralised model has a strike length over 630m by 30m in width and extending down 95 vertical metres with mineralisation remaining open to the north and at depth.
- Multiple 5-6m thick gold lodes form a package of up to 30m thickness which dips at 65° towards the west. The mineralization is not closed off at depth.
- The gold mineralisation is closely associated with intense altered silicified felsic volcanoclastics within quartz veining and disseminated sulphides.
- Mineralisation envelopes of gold vary from 1m up to 13m true thickness with the gold mineralisation striking in north-south direction.
- Significant gold intersections include:
 - Drillhole MD1: 20m @ 1.47 g/t Au from 39m**
 - Drillhole MD9: 6m @ 2.96 g/t Au from 41m**
 - Drillhole AMD01: 12m @ 2.25 g/t Au from 16m**
 - Drillhole AMD05: 8m @ 1.46 g/t Au from 18m**
 - Drillhole AMD13: 10m @ 1.05 g/t Au from 36m**
- Follow-up extensional resource drilling is required in the north and south portion of the main gold mineralisation zone to increase the current resource tonnage and grade.
- Currently, four (4) soil gold geochemical anomalies remain untested to the east of the current resource area which may potentially yield undiscovered mineralised gold-quartz lodes.
- RC drill programme of approximately 2,500m is planned over the Kempfield Polymetallic Project.
- The RC programme is designed to increase the known tonnage and grade of the resource over VHMS Kempfield Deposit along strike and depth.
- A detailed review of previous historical drilling results and re-interpretation of high-resolution geophysics has improved the targeting locations of structures which control the polymetallic mineralisation.
- The objective of the RC drilling campaign is focused on testing the high-grade mineralisation along strike and depth within the Kempfield Deposit to increase the grade and tonnage over the known JORC Resource.

Argent Minerals Limited (ASX: ARD) ("Argent" or "the Company") is pleased provide the following report on its activities during the quarter ended 30 September 2022. Argent completed its maiden JORC Resource estimation over its 100% owned Mt Dudley Gold Prospect along with a newly designed RC drill programme to increase its known tonnage and grade over VHMS Kempfield Deposit.

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EXPLORATION

About the Mt Dudley Prospect Area

The Mt Dudley Exploration Licence (EL) 5748 is located approximately 5 km northwest of the township of Trunkey, near Blayney in New South Wales. The Exploration Licence 5748 is 100% owned and operated by Argent (Kempfield) Pty Ltd a wholly owned subsidiary of Argent Minerals Limited. The project area covers three main historic workings which includes the Mt Dudley Mine, Scabben Flat workings, Golden Wattle workings and also a number of unnamed small pits.

The Mount Dudley mine was discovered in 1913 by McKellar and party, sold to Kirkman and party in approximately 1916 and thence to the Mount Dudley Mining Co (1917) who worked the mine until 1922. Recorded production was 2,268 ounces Au (70.54 kilograms) from 2,800 tons (2,845 tonnes) at average grade 24.8 g/t. Selective mining appears to have been practised as approximately 1,300 tonnes of vein material was raised but not treated and approximately 9,000 tonnes of vein/wallrock in the dump has not been treated. The mine was "put in order" for inspection during 1941 but no production is recorded at that time.

The Scabben Flat workings were discovered prior to Department of Mineral Resources records (pre-1873) but were worked between 1893 and 1894 and from 1916-1917 for recorded production of 42 ounces Au (12.91 kilograms) from 388 tons (394 tonnes).

Mineral Resource Estimate

The Resource has been independently estimated by Odessa Resources Pty Ltd (Perth). The estimate has been produced by using Leapfrog Edge software to produce wireframes of the various mineralised lode systems and block grade estimation using an ordinary kriging interpolation. Top cuts were applied to individual lodes as necessary to limit the effect of high-grade outliers.

The Resource has been classified as a global Inferred based on drill results. The future infill drilling will support further increase in the resource classification.

The database includes both historic and recent drilling completed in Plutonic and Argent respectively totalling 1,928m in 26 angled reverse circulation drill holes:

- 12 RC reverse circulation holes by Plutonic in 1994/1995 (MD Series)
- 14 RC reverse circulation holes by Argent Minerals (AMD Series)
- 910 drill assay results

Two holes were excluded from the resource estimate:

MD-03 hole is located about 300 south of the main body of drilling

MD-06 hole is located about 450 west of the main body of drilling

Geological models of the footwall and hanging wall Box Ridge Volcanics were created to aid the interpretation of the mineralised domains.

Resource constraints were interpreted using a nominal 0.30 g/t Au lower cut off. Two separate stacked south-west dipping envelopes were created (Refer to Global Mineral Resource Estimates - Table 1 and 3D Image highlighting mineralised Lodes Figure 1). The Mt Dudley estimate is reported above a cut off 0.50 g/t Au as a global resource that is not constrained by an optimised pit shell.

Table 1 - Mt Dudley Global Mineral Resource Estimate

	Classification	Volume (m3)	Tonnage	Average Grade g/t Au	Contained Metal oz Au
Total	Inferred	333,070	882,636	1.03	29,238

Gold mineralisation is developed over a north oriented strike length of 630m. Multiple 5-6m thick lodes form a package of up to 30m thickness that dips at 65° towards the west. The resource is modelled to depth of 95m from surface. However, the mineralization is not closed off at depth with the gold mineralised vein dipping 40° west at surface. Historical references indicate that the vein steepens to dip 55° west at depth. Collapsed stopes indicate that the vein was mined over a strike length of 75m with most of the production coming from the upper most 15m of the mine.

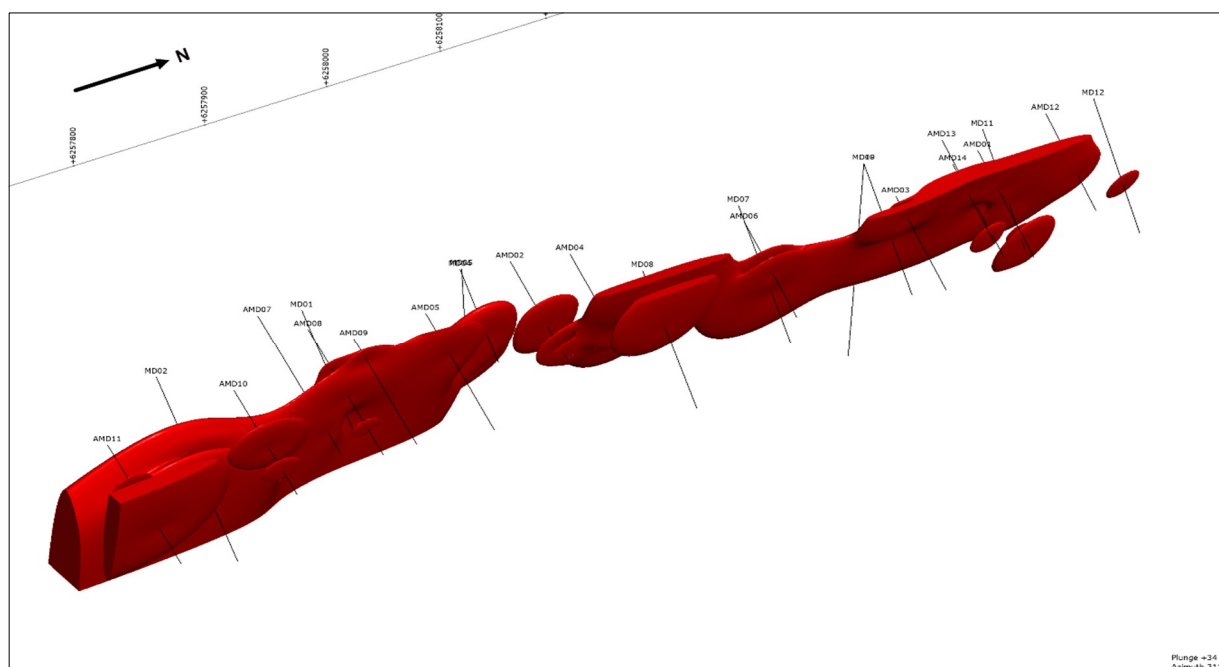


Figure 1 - Oblique view showing drillhole locations intersecting the gold mineralisation

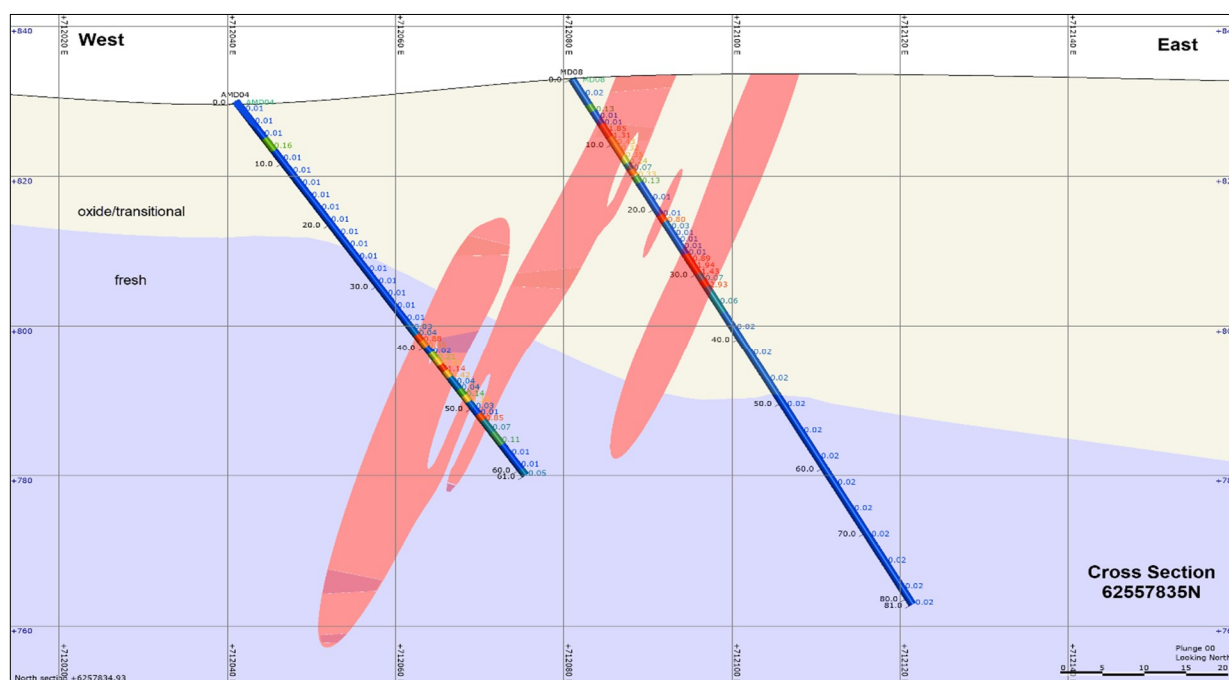


Figure 2 - Mt Dudley– typical cross section

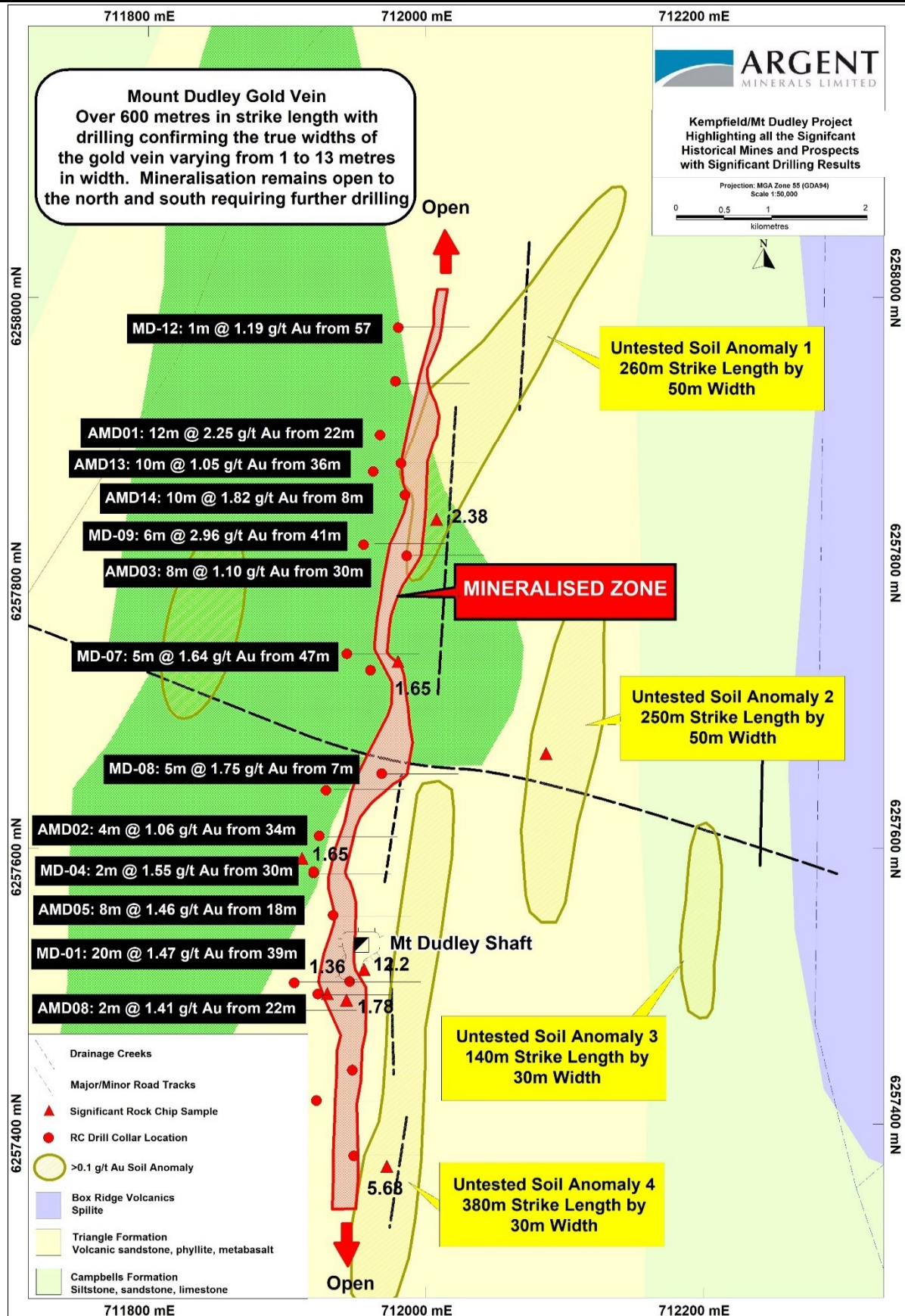


Figure 3 - Drill Plan highlighting all Historic and Current Drillholes with significant Gold Intercepts

Table 2 - Significant Intercepts

(0.5g/t Au lower cut off, max 3m internal dilution, 3m minimum interval)

Hole ID	From (m)	To (m)	Interval (m)	Grade (g/t Au)	True Width (m)
AMD01	17	27	10	2.12	8.0
AMD03	6	14	8	0.89	6.4
AMD04	38	44	6	0.54	4.8
AMD05	18	25	7	1.21	5.6
AMD13	38	44	6	1.34	4.8
AMD14	8	20	12	1.62	9.6
MD-01	39	54	15	1.74	11.5
MD-02	40	47	7	0.86	5.3
MD-02	50	57	7	1.21	5.3
MD-04	30	36	6	0.83	4.6
MD-05	51	60	9	1.36	3.1
MD-07	47	52	5	1.64	3.8
MD-08	27	32	5	1.45	3.8
MD-09	41	48	7	2.63	5.3
MD-11	42	47	5	1.73	3.8
MD-11	65	70	5	0.73	3.8

Table 3 - Drillhole Database

Hole ID	Hole Type	Easting GDA94	Northing GDA 94	Elevation	Depth	AMG-Azim	Dip
AMD01	RC	712095	6258063	833	72	80	-55
AMD02	RC	712036	6257793	836	61	80	-55
AMD03	RC	712099	6257996	828	61	80	-55
AMD04	RC	712041	6257826	830	61	80	-55
AMD05	RC	712046	6257735	832	70	80	-55
AMD06	RC	712073	6257913	831	61	80	-55
AMD07	RC	712009	6257668	841	82	80	-55
AMD08	RC	712035	6257678	841	73	80	-55
AMD09	RC	712058	6257687	843	61	80	-55
AMD10	RC	712060	6257623	842	58	80	-55
AMD11	RC	712061	6257561	840	64	80	-55
AMD12	RC	712091	6258123	836	67	80	-55
AMD13	RC	712075	6258057	834	79	80	-55
AMD14	RC	712098	6258040	833	52	80	-55
MD-01	RC	712018	6257686	841	68	90	-60
MD-02	RC	712034	6257601	846	98	90	-60
MD-03*	RC	711913	6257295	810	81	90	-60
MD-04	RC	712032	6257766	840	54	90	-60
MD-05	RC	712032	6257767	840	63	90	-90
MD-06*	RC	711561	6257694	820	87	90	-60
MD-07	RC	712056	6257925	830	85	90	-60
MD-08	RC	712081	6257838	833	81	90	-60
MD-09	RC	712068	6258004	834	83	90	-60
MD-10	RC	712068	6258004	834	138	90	-90
MD-11	RC	712080	6258084	834	78	90	-60
MD-12	RC	712093	6258162	834	90	90	-60
Total					1,928		

Two holes were excluded from the resource estimate:

MD03* hole is located about 300 south of the main body of drilling

MD06* hole is located about 450 west of the main body of drilling

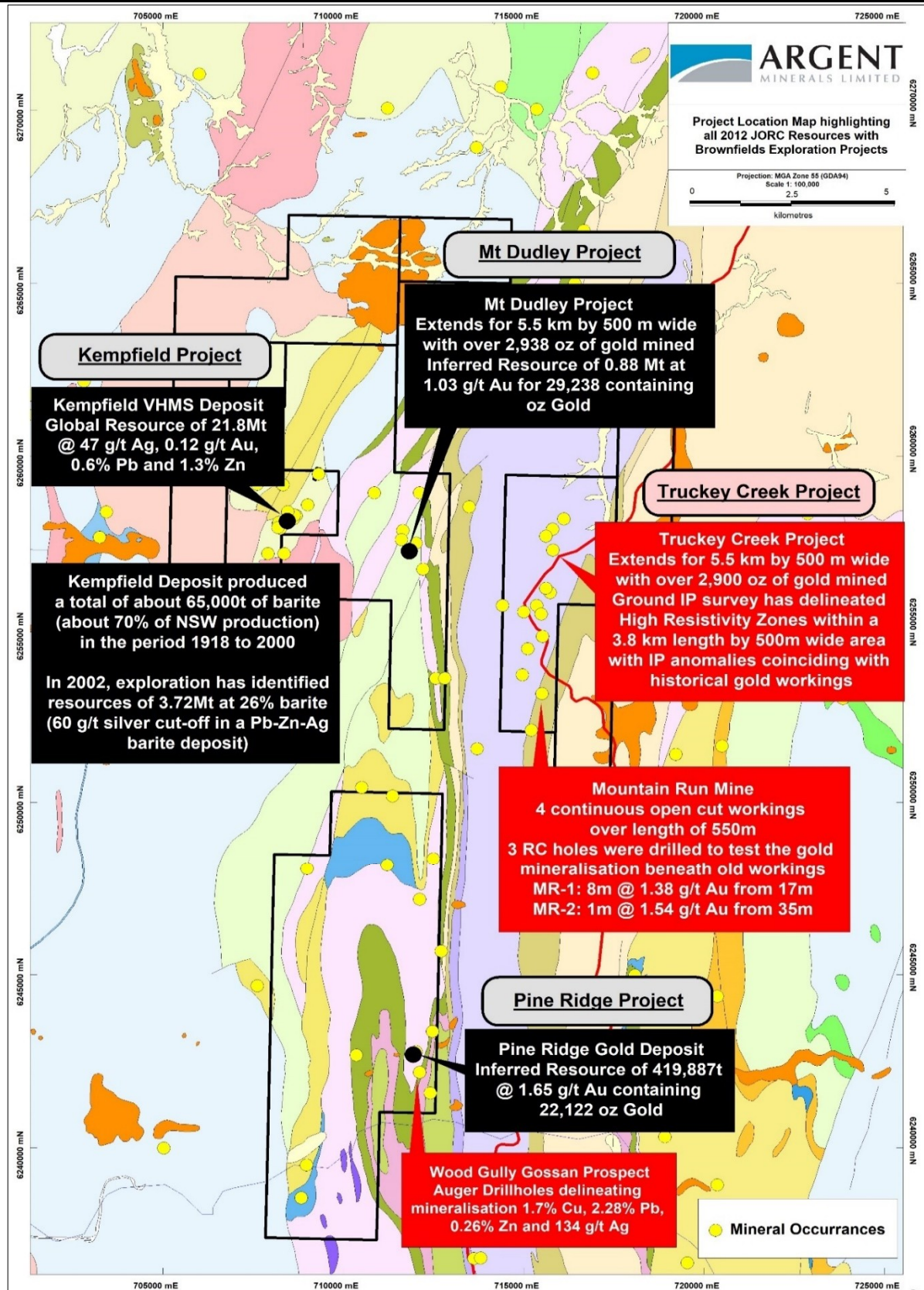


Figure 4 – Argent Minerals Ltd Kempfield Projects with highlighting the current JORC Resource with the other more advanced Project areas

About the Kempfield Project Area

The Kempfield Project is located 45km SSW of Blayney and 8km west of Trunkey Creek in New South Wales. The Kempfield area first became known for barite mining which commenced in 1918 and continued periodically until the Geological Survey of NSW undertook mapping from 1971. Access to project is by 9 km of unsealed all weather road from the town of Trunkey Creek in the Evan Shire. The Kempfield Project is the Company's flagship project and is registered New South Wales State Significant Development.

Strategically Positioned in World-Class Area

The Lachlan Orogen is host to one of the largest underground gold mines in the Southern Hemisphere, Newcrest's Cadia Valley Operations. The current Cadia Valley Operations Mineral Resource comprises more than 40 million ounces of gold. The region also hosts world-class copper-gold and gold deposits (>100 Mt) such as Northparkes and Cowal.

The Kempfield deposit belongs to a peer group of volcanic-hosted massive sulphide (VHMS) deposits located at the margins of geological basins. This peer group is known as the Eastern Australian Palaeozoic VHMS Deposits and includes well-known rich deposits such as Rosebery, Que River, Hellyer, Mt. Lyell, Sunny Corner, McPhillamys, Woodlawn, Captains Flat and Thalanga (Red River Resources). The Eastern Australian Palaeozoic VHMS Deposits have been a major source of base metals in Australia over a 100-year period. The growing number of newly identified zones of the Kempfield deposit, along with the major deposit size and increasing lead, zinc, silver and gold grade trends, positions Kempfield with the significant potential to become a major provider of base and precious metals.

Mineralisation

Mineralisation is hosted in stratiform and probably barite-rich horizons occurring in what appear to be a series of tight isoclinal folds. Silver, lead, zinc, gold and barite mineralisation is derived from submarine volcanic exhalations associated with the felsic volcanic activity. The geology and mineral assemblage are consistent with a distal facies of a volcanic-hosted base metals sulphide deposit (VHMS).

Primary mineralogy comprises pyrite, chalcopyrite (copper), galena (lead), sphalerite (zinc), tetrahedrite (silver), native silver and pyrrargyrite. Silver is present in tetrahedrite, native silver, pyrrargyrite, argentite and galena. Seven (7) zones of barite/sulphide mineralisation have been identified over a 3 km strike length within the volcano-sedimentary sequence.

Exploration and Targets

The 2,500m RC drill programme is designed to increase the resource tonnage and grade within the main orebody and satellite mineralised lodes within the Hervey zones over a total length of 1.2 km

Table 4 – Upcoming Proposed RC Drillhole Programme outlining the various Drill Targets

Hole ID	Easting	Northing	Depth	Dip	Azimuth	Target
P001	709212	6259142	170	-60	125	Eastern Henry Zone
P002	709146	6259188	290	-60	125	Eastern Henry Zone
P003	709129	6258988	150	-60	120	Southern Henry Zone
P004	709271	6259249	180	-60	125	Southern Henry Zone
P005	709073	6259030	240	-60	125	Henry Zone eastern lode
P006	709216	6259476	200	-60	120	Northern Henry Zone eastern lode
P007	709120	6259549	200	-60	120	Northern Henry Zone eastern lode
P008	709074	6259342	260	-60	120	Henry Zone eastern lode
P009	708261	6258082	240	-60	120	Main Zone
P010	708591	6258407	310	-60	120	Main Zone
P011	708521	6258275	220	-60	120	Main Zone

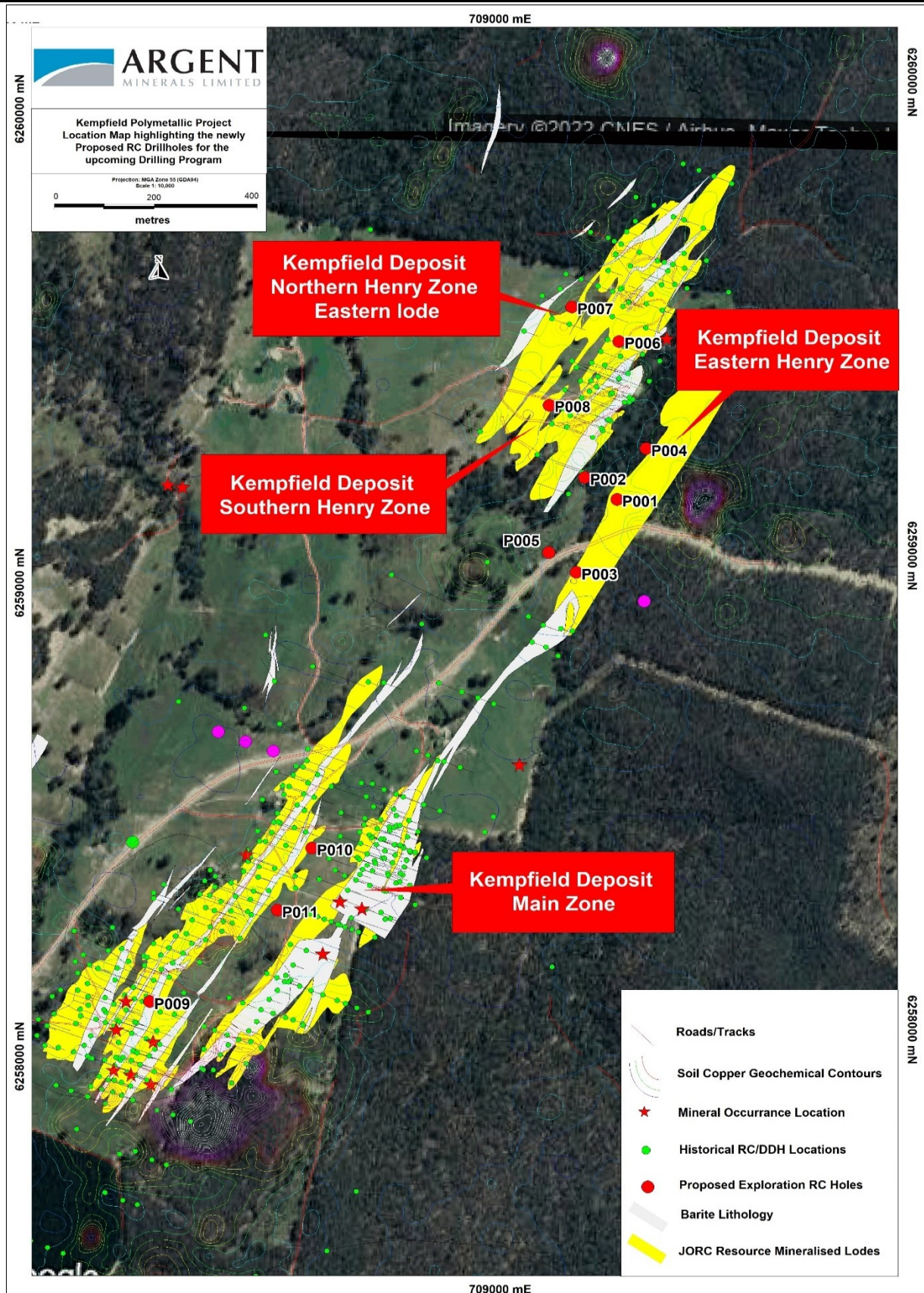


Figure 5 - Kempfield Project highlighting proposed RC drilling target areas

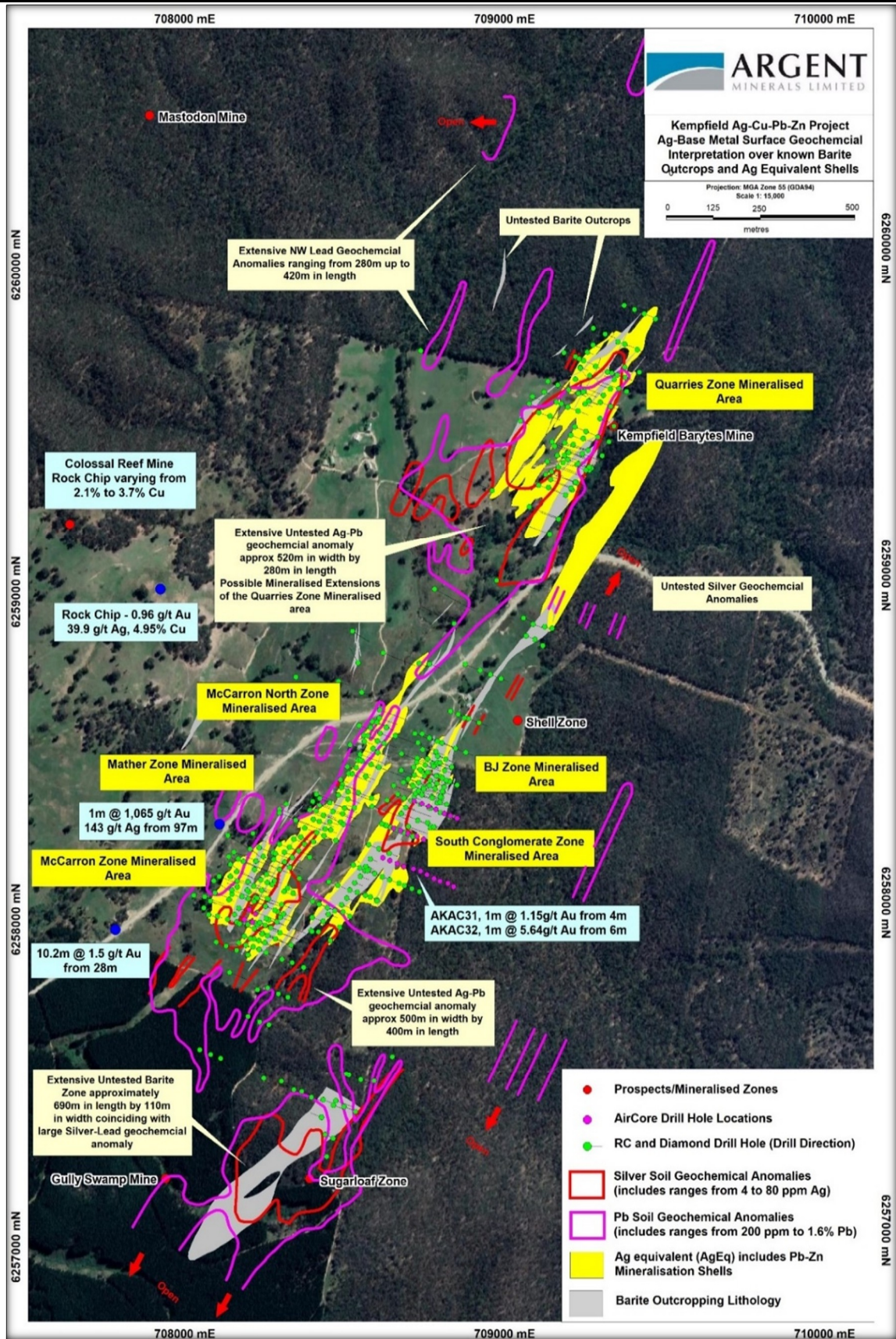


Figure 6 – Location of barite outcrops vs the known JORC Mineralised Shells coinciding with surface geochemical zones and untested geochemical anomalies

CORPORATE

Attached to this report is the Appendix 5B containing the Company's Appendix 5B cash flow report for the quarter ended 30 September 2022. The significant cashflows relating to the quarter included \$87K spent on exploration and evaluation expenditure, which was primarily associated with the costs of the Pine Ridge, Mt Dudley and Kempfield geophysics program, \$261K in staff, administration and corporate costs.

At Item 6 of the Appendix 5B cash flow report for the quarter, payments to related parties of approximately \$145K comprised of fees paid to the Directors of the Company.

At the end of the quarter ended 30 September 2022, the Company had \$1.47 million in cash reserves.

Forward Strategy

A ground reconnaissance programme is currently being designed over all the Kempfield and Pine Ridge newly defined geophysical target areas. Geological mapping and rock chip sampling will be undertaken as part of the initial reconnaissance programme with drilling to commence once the currently flooding situation improves in NSW.

Argent is currently working on the resource upgrade work over the Kempfield Deposit with extension drilling to be designed over numerous geophysical anomalies defined immediately outside the resource area with the aim of increasing the tonnage and grade over the overall project.

The support for a development strategy at Kempfield could be realized with increasing silver, zinc, lead, and baryte commodity pricing, and declining stockpiles.

This ASX announcement has been authorised for release by the Board of Argent Minerals Limited.

-ENDS-

For further information, please contact:

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Managing Director/Chief Executive Officer
Argent Minerals Limited
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About Argent Minerals Ltd

Argent Minerals Limited is an ASX listed public company focused on creating shareholder wealth through the discovery, extraction, and marketing of precious and base metals. A key goal of the Company is to become a leading Australian polymetallic producer, mining 1.5 million tonnes per annum with a mine life of the order of 20 years. The Company's project assets are situated in the Lachlan Orogen in New South Wales, Australia, a richly mineralised geological terrane extending from northern NSW through Victoria and into Tasmania. Argent Minerals' three projects, in each of which the Company owns a controlling interest, is strategically positioned within a compelling neighbourhood that is home to Australia's first discovery of gold, and today hosts world class deposits including one of the largest underground copper-gold mines in the southern hemisphere, Newcrest's Cadia Valley Operation.

Argent encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Pedro Kastellorizos. Mr. Kastellorizos is the CEO of Argent Minerals Limited and is a Member of the AusIMM of whom have sufficient experience relevant to the styles of mineralisation under consideration and to the activity being reported to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Kastellorizos have verified the data disclosed in this release and consent to the inclusion in this release of the matters based on the information in the form and context in which it appears.

Forward Statement

This news release contains “forward-looking information” within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget” “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or indicates that certain actions, events or results “may”, “could”, “would”, “might” or “will be” taken, “occur” or “be achieved.” Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, commodity prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the project, permitting and such other assumptions and factors as set out herein.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in commodity prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws

SEPTEMBER 2022 QUARTER – ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

This Report also contains information extracted from the following ASX market announcements, which includes further details (including 2012 JORC Code reporting tables where applicable) of exploration results and minerals resources referred to in this Report:

Drilling to Commence over New Drill Targets at Kempfield
Maiden JORC Resource over Mt Dudley Prospect

19 July 2022
14 September 2022

These announcements are available for viewing on the Company’s website www.argentminerals.com.au. Argent confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

Appendix A - TENEMENTS

The following mining tenement information is provided pursuant to Listing Rule 5.3.3:

Appendix Table 1 – Mining Tenement¹ Interest Activities for the Quarter Ended 30 September 2022.

Tenement Identifier	Location	Interest Acquired During Quarter	Interest Divested During Quarter	Interest Held at End of Quarter
Kempfield				
EL5645 (1992)	NSW	-	-	100% ²
EL5748 (1992)	NSW	-	-	100% ²
EL7134 (1992)	NSW	-	-	100% ²
EL7785 (1992)	NSW	-	-	100% ²
EL8951 (1992)	NSW	-	-	100% ²
EL8213 (1992)	NSW	-	-	100% ²
EL9251 (1992)	NSW	-	-	100% ²
PLL517 (1924)	NSW	-	-	100% ²
PLL519 (1924)	NSW	-	-	100% ²
PLL727 (1924)	NSW	-	-	100% ²
PLL728 (1924)	NSW	-	-	100% ²
West Wyalong				
EL8430 (1992)	NSW	0.13%	-	79.72% ³
Loch Lilly				
EL8199 (1992)	NSW	-	-	51% ⁴
EL8200 (1992)	NSW	-	-	51% ⁴
EL8515 (1992)	NSW	-	-	51% ⁴
EL8516 (1992)	NSW	-	-	51% ⁴
Queensberry				
EL9/2016	TAS	-	-	.6
Ringville				
EI12/2017	TAS	-	-	100%
Mount Farrell				
EL12/2019	TAS			100%
Sunny Corner				
EL5964 (1992)	NSW	-		100% ⁵
Mount Tennyson				
EL9059 (1992)	NSW			100%

Notes

- The definition of "Mining Tenement" in ASX Listing Rule 19.12 is "Any right to explore or extract minerals in a given place".
- For all Kempfield tenements the tenement holder is Argent (Kempfield) Pty Ltd, a wholly-owned subsidiary of Argent.
- Under the West Wyalong Joint Venture and Farm-In Agreement dated 8 June 2007 between Golden Cross Operations Pty Ltd and Argent as tenement holder (WWJVA), Argent has earned a 70% interest plus ongoing increments. The ongoing interests of the parties includes WWJVA expenditure contribution and dilution provisions commencing on a 70/30 basis.
- The tenement holder for EL8199 and EL8200 is San Antonio Exploration Pty Ltd (SAE), and for EL8515 and EL8516 it is Loch Lilly Pty Ltd (LLP), a wholly-owned subsidiary of Argent Minerals Limited. Under the Loch Lilly Fermin and Joint Venture Agreement (JVA) dated 12 February 2017 (effective date 17 February 2017), the respective ownership of all the tenements by the JVA Parties (SAE and LLP) is according to their respective JVA Interests. LLP has the right to earn up to a 90% interest, with the first 51% interest earned by completing the drill test for the Eaglehawk and Netley targets. For further details on earn in terms and conditions see ASX announcement 20 February 2017 – Argent secures strategic stake in Mt. Read equivalent belt.
- The tenement holder is Sunny Silver Pty Ltd, a wholly-owned subsidiary of Argent Minerals Limited.
- This tenement licence expired and was mistakenly included in the table in the last quarter.

Appendix 5B

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

Name of entity

ARGENT MINERALS LIMITED

ABN

89 124 780 276

Quarter ended ("current quarter")

30 SEPTEMBER 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(87)	(87)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(10)	(10)
	(e) administration and corporate costs	(241)	(241)
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 (provide details if material)	(40)	(40)
1.9	Net cash from / (used in) operating activities	(378)	(378)
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	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	58	58
	(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	58	58

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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,788	1,788
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(378)	(378)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	58	58
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,468	1,468

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	6	17
5.2	Call deposits	1,462	1,771
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)	1,468	1,788

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	145
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>		

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

7.	Financing facilities <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>	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 (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)	(378)
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)	(378)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,468
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,468
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.9
<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?	
	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?	
	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?

N/A

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: 11 October 2022

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

Notes

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