

Quarterly Activities and Cashflow Report

OD6 Metals Limited (OD6 or the Company) is pleased to present its Quarterly Activities and Cashflow Report for the period ending 30 September 2022

Highlights:

- Splinter Rock drilling complete 179 holes, totalling 5,862m drilled, over 100km of drill traverse lines. Assay results anticipated to be progressively available during October and November 2022.
- CSIRO and OD6 Metals to collaborate on techniques to improve rare earth exploration utilising traditional and cutting-edge exploration tools in a multidisciplinary approach using geophysical, remote sensing, geochemical, mineralogical and spectral analyses.
- Initial works using existing airborne electromagnetic geophysical survey data has confirmed it as a suitable technique for identifying clay horizons. A new airborne electromagnetic (AEM) survey has commenced and is expected to be complete in November 2022.
- Cash balance at quarter end of A\$7.08M

Brett Hazelden, Managing Director, commented:

"It has been a busy quarter for OD6 Metals since listing on the ASX in late June. Of note is the recent completion of our maiden drilling program at our flagship Splinter Rock Projects covering 179 holes, totalling 5,862m drilled, over 100km of drill traverse lines. Importantly drilling encounters the expected thick intersections of clays, at shallow depths, for which we are now eagerly awaiting progressive assay results. A further positive is the review of historical of airborne electromagnetic (AEM) survey methods have been able to map clay locations, expanse, depth and thickness"

OD6's significant tenement holding north of the town Esperance

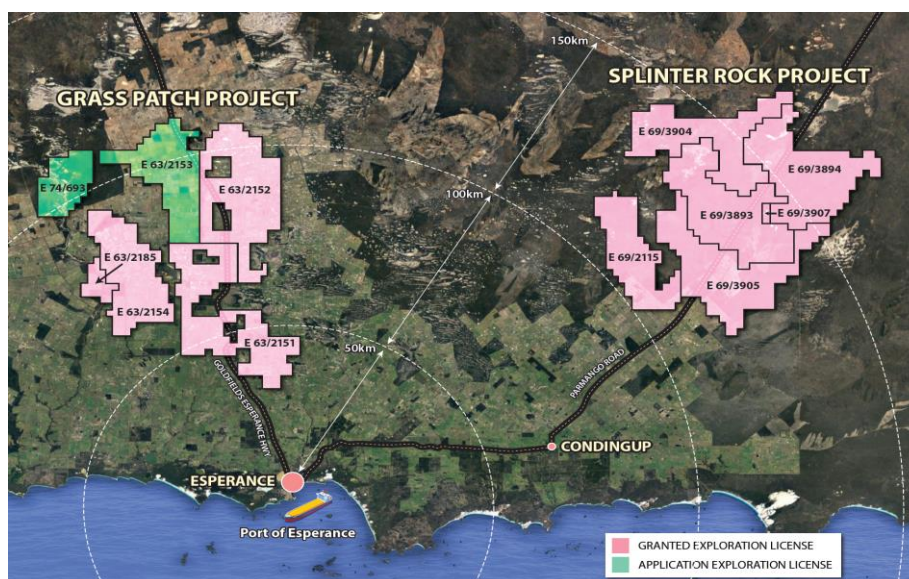


Figure 1: OD6 Granted and Application exploration Licenses in the Esperance region of Western Australia.

Exploration and Development (In order of activities completed including subsequent events)

Target Mineralisation

The Splinter Rock Project is a 2,579km² tenement package located approximately 150km northeast of Esperance, Western Australia. The Splinter Rock clay-hosted REE mineralisation is currently inferred to be a mobilised weathering product of the REE enriched Booanya granite suite (as shown in pink in Figure 2). Based on historic work and compilation of target geology (as presented in the Company's prospectus dated 20 June 2022), the target area at Splinter Rock covers over 30 x 60km, making this one of the largest known clay REE target areas in Australia.

Completed 110km of track upgrades

In conjunction with its local earthworks contractor, OD6 completed all required exploration track upgrades of the maiden drill campaign at the Splinter Rock Project. Works spanned two existing perpendicular tracks and several branch drill-lines. The NW track was previously utilised for the historical drilling program, which identified considerable clay-hosted REE mineralisation in the area. The second track, being a Shire of Esperance road, has not been previously tested with drilling, yet transects across potential clay zones related to the REE bearing granites (shown in pink, below). These are currently interpreted to be the potential source of REE in the district. The Shire of Esperance provided approval for drilling to be undertaken within the road reserve. (refer ASX release, 12 July 2022)

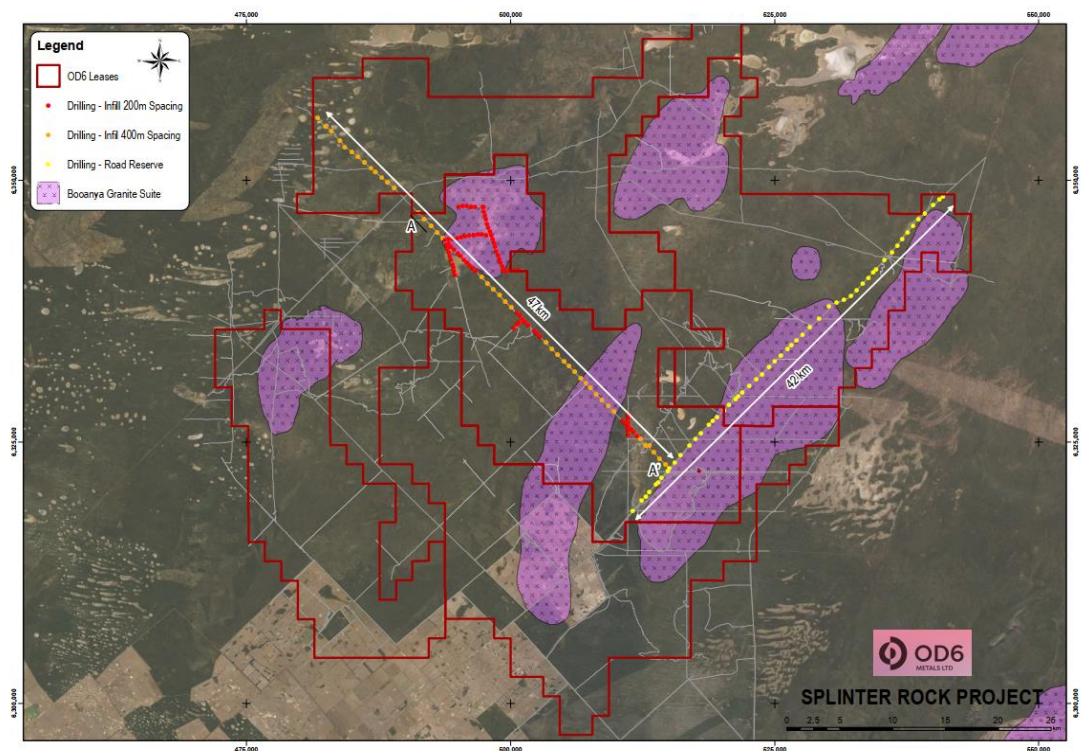


Figure 2 Splinter Rock Project (2,579km²) showing drill locations and granites.

Awarded Drilling Contract

OD6 awarded the drilling contract in July with drilling commencing in late August, which was scheduled to take between 3 to 5 weeks, with samples batched and sent for assay at a Perth laboratory.

Drill program at Splinter Rock

The air core drill program was based on infill drilling between the historic holes in the area (shown in cross section in Figure 3 below). Drill spacing was on 200, 400 and 800m intervals and to a depth of between 5 and 100m. The prospective horizon is the basal saprolite zone where REEs accumulate in clays.

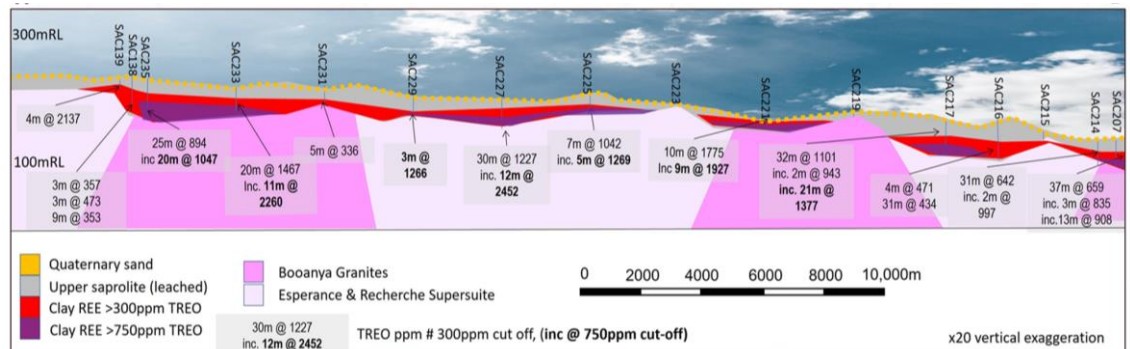


Figure 3 Splinter Rock Project Historic Drilling Cross Section (see Prospectus announced 20 June 2022)

Drill Program Achievements

The completed drill program at Splinter Rock accomplished (refer ASX release, 3 October 2022):

- 179 aircore holes
- A total of 5,862m drilled
- Average depth of 32.7m
- Drill spacing varied between 200m, 400m and 800m
- Drilling was completed along 2 perpendicular traverses plus an area of intense drilling near the geographic location of Splinter Rock totalling over 100km in length
- A small number of planned drill holes here not completed due to poor access conditions

Thick Clay Intersections

From previous work, the thick zones of saprolite clays have the potential to host rare earth mineralisation (see Figure 3 above). The newly completed drilling at Splinter Rock has continued to confirm the existence and continuity of the thick saprolite clay horizons which are interspersed between granite outcrops and bedrock in the area. Assay results are anticipated to be progressively available during October and November 2022

The Company is currently compiling and reviewing all the drill hole logging data recorded over the last month to enable detailed mapping of clay depth and thickness, with future cross sections to be released to the market which will detail thickness of transported covering, thickness of saprolite clays and depth to basement.

CSIRO and OD6 Metals Collaborate

CSIRO and OD6 Metals have entered into an agreement supported through CSIRO's Kick-Start program to conduct an initial first-stage project that will provide improved geochemical and geophysical understanding to increase confidence in rare earth elements (REE) exploration at the Company's Splinter Rock and Grass Patch Projects.

By defining the host, identifying potential sources and dispersion processes in a 3D landscape context, CSIRO will support the development of an improved exploration workflow to enable exploration with increased confidence

CSIRO's reprocessing of the existing wide spaced airborne electromagnetic geophysical survey data will be used to identify near-surface conductive zones that are interpreted to be the main clay horizons and to assess the technique for further data collection. Early assessment of this reprocessed and modelled data shows that this technique can indeed map regolith (clay) thicknesses and deep channels that are targets and identify areas of sub-cropping fresh rock or thick sand-dunes to be avoided (see Figure 4 below) (refer ASX release, 5 October 2022).

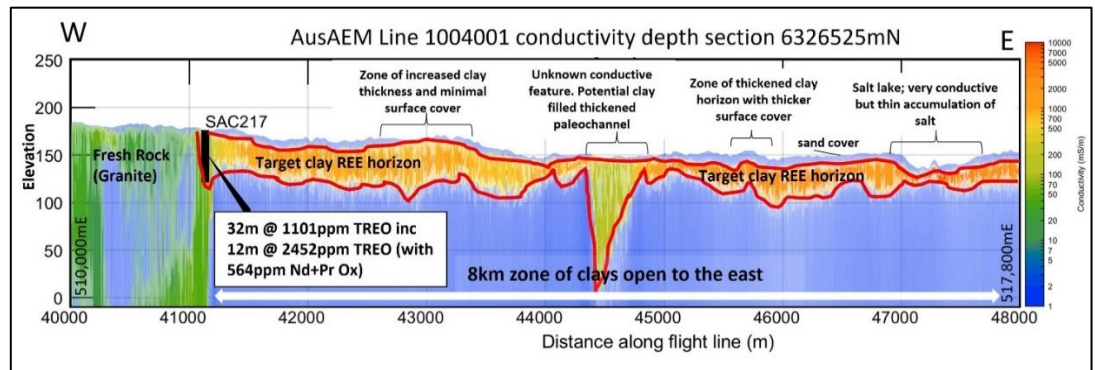


Figure 4 Cross-section of CSIRO modelled AEM data through part of the Splinter Rock Project. Interpretation by OD6. Cross-section vertically exaggerated x10. Red lines mark top and bottom of prospective clay horizons. Drill Hole SAC217 previously reported in the Company's Prospectus. Grid = MGA94 Zone 51.

Aerial Survey Commenced

Based on the early indications of the CSIRO and OD6 review of existing airborne electromagnetic geophysical survey data, the Company is undertaking the Tempest Airborne Electromagnetic Survey over both the Splinter Rock and Grass Patch Projects, which commenced in early October (refer ASX release, 17 October 2022).

The key outcome of the survey is to identify and map clay locations, expanse, depth and thickness across OD6's current tenement areas. The mapping of clays will then enable targeted drilling of our high priority exploration areas over the next 6 to 18 months.

Metallurgical Program Planning Commenced

Initial metallurgical programs have been discussed with a number of service providers and industry experts, with works to commence at ANSTO once sample material and assay results have been received from the current drill program at Splinter rock. The important geo-metallurgical link to characterise the minerals that host the REEs, plus understanding the current and emerging processing techniques will be a key centre piece of the works.

Grass Patch Approvals in Place

DMIRS 'Program of Works' (PoW) approvals have been received for the upcoming drilling at Grass Patch. The Shire of Esperance has also approved the proposal for drilling within road reserves

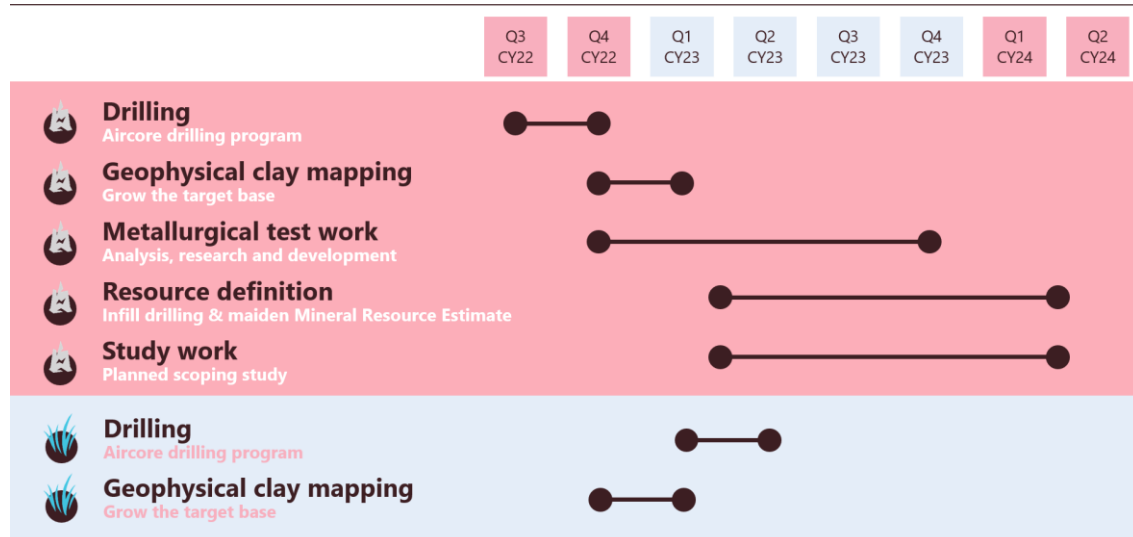
Initial Heritage Surveys Complete

OD6 has completed a heritage survey with the Esperance-Tjaltjraak Traditional Owners in relation to the Grass Patch road reserve drilling and southern Splinter Rock road reserve drilling. Drill areas have been provisionally cleared for work to proceed, pending the final report

Works progressing as planned

Works are proceeding to plan currently. The Grass Patch geophysical clay mapping (AEM Survey) will occur in Q4 2022 to inform any revisions to the drill program planned to commence in Q1 2023.

Planned Work Program



Corporate

Annual Report and Corporate Governance

OD6 Metals issued its Annual Reports to Shareholders along with its Corporate Governance Statement and Appendix 4G to the ASX on 26 August 2022.

Annual General Meeting

OD6 Metals will hold its Annual General Meeting (AGM) on 26 October 2022. A copy of the Notice of Meeting can be found at <https://www.od6metals.com.au/investors/asx-announcements/>

Cash Holdings

The Company has A\$7.08M million of cash on hand as at 30 September 2022

Securities on Issue

| Fully Paid Ordinary Shares | Performance rights | OPTIONS |
|----------------------------|--------------------|------------|
| 102,450,745 | 2,500,000 | 30,200,371 |

Fully paid ordinary shares include 47,435,249 shares escrowed until 22 June 2024 and 5,675,000 shares escrowed until 3 January 2023.

The 2,500,000 Performance Rights on issue are classified as restricted securities by the ASX and are to be held in escrow until 22 June 2024.

Options on issue comprise:

- 22,050,371 Founder Options exercisable at A\$0.30 on or before 31 October 2025.
- 3,850,000 Incentive Options exercisable at A\$0.30 on or before 31 March 2026.
- 300,000 Contractor Options exercisable at A\$0.30 on or before 13 April 2025.
- 1,500,000 Performance Options exercisable at A\$0.50 on or before 31 March 2026.
- 2,500,000 Lead Manager Options exercisable at A\$0.30 on or before 20 June 2025.

As at 30 September 2022 none of the performance milestones of the Performance Rights had been met, nor had any shares been issued on conversion of Performance Rights.

A summary of the performance milestones is outlined below:

| CLASS | NUMBER | MILESTONE | EXPIRY DATE |
|-------|-----------|---|--------------|
| A | 1,000,000 | The Company announcing to ASX a JORC Code compliant inferred (or greater) Mineral Resource (as defined in the JORC Code) of not less than 250,000,000 tonnes (of which at least 100,000,000 tonnes must be an indicated Mineral Resource), grading a minimum of 800 ppm total rare earth oxides (TREO). | 22 June 2024 |
| B | 1,500,000 | Upon completion of a scoping study on a Project (prepared in accordance with the guidelines prescribed by the JORC Code and independently verified by an independent competent person under the JORC Code) that demonstrates an internal rate of return (IRR) of more than 20%. | 22 June 2025 |

Borrowings

The Company has no outstanding loan balance with Odette Geoscience Pty Ltd as at 30 September 2022, with full repayments made during the period. There are no other borrowings

Expenditure

Comparison to IPO Prospectus

In accordance with Listing Rule 5.3.4, as the September 2022 quarter was in a period covered by a "Use of Funds" statement in the IPO Prospectus, below is a comparison of the Company's actual expenditure to 30 September 2022 compared with the "Use of Funds" statement.

Use of Funds under Prospectus

| USE OF FUNDS UNDER PROSPECTUS DATED 10 MAY 2022 | EXPENDITURE ALLOCATED UNDER PROSPECTUS - 2 YEAR PERIOD (A\$'000) | ACTUAL EXPENDITURE TO DATE 30 SEPTEMBER 2022 (A\$'000) |
|--|--|--|
| Exploration on the Splinter Rock Project | 3,952 | 587 |
| Exploration on the Grass Patch Project | 1,510 | 274 |
| Expenses of the Offer | 554 | 603 |
| General working capital | 1,257 | 728 |
| Totals | 7,272 | 2,192 |

Exploration Expenditure

Exploration and Evaluation expenditure during the quarter was A\$535k. Expenditure included geophysics survey, site visits, heritage surveys, track upgrades, drilling preparations, CSIRO research and geological investigation.

Related Party Transactions

During the quarter ended 30 September 2022, payments to related parties amounted to A\$128k, comprising of Managing Director Fees, Non-Executive Director fees, Superannuation and geological consulting fees to GeoSpy Pty Ltd, which is an entity controlled by Darren Holden.

Mineral Interests

Exploration Tenements

Schedule of Exploration Licenses (EL) held end of September 2022 Quarter

| PROJECT | EL NO. | HOLDER | STATUS | GRANTED | OWNERSHIP |
|---------------|-----------|----------------------------|-------------|-----------|-----------|
| Splinter Rock | E 63/2115 | Odette Six Pty Ltd | Granted | 4 Feb 22 | 100% |
| Splinter Rock | E 69/3904 | Odette Six Pty Ltd | Granted | 15 Feb 22 | 100% |
| Splinter Rock | E 69/3905 | Odette Six Pty Ltd | Granted | 15 Feb 22 | 100% |
| Splinter Rock | E 69/3907 | Odette Six Pty Ltd | Granted | 14 Feb 22 | 100% |
| Splinter Rock | E 69/3893 | Odette Six Pty Ltd | Granted | 20 Jan 22 | 100% |
| Splinter Rock | E 69/3894 | Odette Six Pty Ltd | Granted | 20 Jan 22 | 100% |
| Grass Patch | E 63/2185 | Grass Patch Metals Pty Ltd | Granted | 1 Mar 22 | 100% |
| Grass Patch | E 63/2151 | Grass Patch Metals Pty Ltd | Granted | 2 Dec 21 | 100% |
| Grass Patch | E 63/2152 | Grass Patch Metals Pty Ltd | Granted | 3 Dec 21 | 100% |
| Grass Patch | E 63/2154 | Grass Patch Metals Pty Ltd | Granted | 6 Dec 21 | 100% |
| Grass Patch | E 63/2153 | Grass Patch Metals Pty Ltd | Application | - | 100% |
| Grass Patch | E 74/693 | Grass Patch Metals Pty Ltd | Application | - | 100% |

Competent Persons Statement

Information in this report relating to Exploration Results, particularly geophysical interpretation, is based on information compiled by OD6 Metals and CSIRO and reviewed by Jeremy Peters, who is a Fellow of the Australasian Institute of Mining and Metallurgy and a Chartered Professional Geologist and Mining Engineer of that organisation. Mr Peters is an independent consultant of Burnt Shirt Pty Ltd and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined by the 2012 Edition of the Australasian Code for reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Peters consents to the inclusion of the data in the form and context in which it appears.

Visual Mineralisation Cautionary Statement

In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Laboratory assay results are required to determine the widths and grade of the visible mineralisation reported in preliminary geological logging. The Company will update the market when laboratory analytical results become available. The reported intersections are down hole measurements and are not necessarily true width. Descriptions of the mineral amounts seen and logged in the core are qualitative, visual estimates only (they are listed in order of abundance of estimated combined percentages). Quantitative assays will be completed by ALS Global in Perth Western Australia

Forward Looking Statements

Certain information in this document refers to the intentions of OD6 Metals, however these are not intended to be forecasts, forward looking statements, or statements about the future matters for the purposes of the Corporations Act or any other applicable law. Statements regarding plans with respect to OD6 Metals projects are forward looking statements and can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. There can be no assurance that the OD6 Metals plans for its projects will proceed as expected and there can be no assurance of future events which are subject to risk, uncertainties and other actions that may cause OD6 Metals actual results, performance, or achievements to differ from those referred to in this document. While the information contained in this document has been prepared in good faith, there can be given no assurance or guarantee that the occurrence of these events referred to in the document will occur as contemplated. Accordingly, to the maximum extent permitted by law, OD6 Metals and any of its affiliates and their directors, officers, employees, agents and advisors disclaim any liability whether direct or indirect, express or limited, contractual, tortious, statutory or otherwise, in respect of, the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

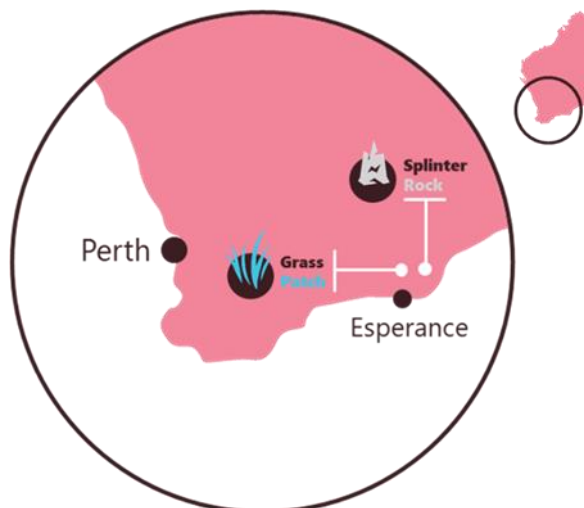
This announcement has been authorised for release by the Board of OD6 Metals Ltd

About OD6 Metals

OD6 Metals is an Australian public company with a purpose to pursue exploration and development opportunities within the resources sector. The Company holds a 100% interest in the Splinter Rock Project and Grass Patch Project, which are in the Goldfields-Esperance region of Western Australia, about 30 to 150km north of the major port and town of Esperance.

The projects are considered prospective for clay-hosted rare earth elements (REEs), with the Company's aim of delineating and defining economic resources and reserves to develop into a future revenue generating operational mine. Clay REE deposits are currently economically extracted in China, which is the dominant world producer of REEs.

Rare earth elements (in particular, Nd and Pr), are becoming increasingly important in the global economy, with uses including advanced electronics, permanent magnets in electric motors and electricity generators (such as wind turbines) and battery technologies.



Corporate Directory

| | |
|---|-------------------|
| Managing Director | Mr Brett Hazelden |
| Non-Executive Chairman | Dr Darren Holden |
| Non-Executive Director | Mr Piers Lewis |
| Non-Executive Director | Dr Mitch Loan |
| Financial Controller/ Joint Company Secretary | Mr Troy Cavanagh |
| Joint Company Secretary | Mr Joel Ives |
| Exploration Manager | Tim Jones |

Contact

OD6 Metals Ltd

ACN 654 839 602

www.od6metals.com.au

Mail to: info@od6metals.com.au

Phone: +61 8 6189 8515

Level 1, 50 Kings Park Road, West Perth, WA 6005

PO Box 277, North Beach, WA 6920

PO Box 2009, Esperance, WA 6450

Appendix 5B

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

Name of entity

OD6 METALS LIMITED

ABN

34 654 839 602

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 | - | - |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs | (82) | (82) |
| | (e) administration and corporate costs | (252) | (252) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | 11 | 11 |
| 1.5 | Interest and other costs of finance paid | - | - |
| 1.6 | Income taxes paid | - | - |
| 1.7 | Government grants and tax incentives | - | - |
| 1.8 | Other (provide details if material) | - | - |
| 1.9 | Net cash from / (used in) operating activities | (323) | (323) |

| | | | |
|-----------|---|-------|-------|
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | (15) | (15) |
| | (c) property, plant and equipment | (11) | (11) |
| | (d) exploration & evaluation | (581) | (581) |
| | (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 | - | - |
| | (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 | (607) | (607) |

| | | | |
|-------------|---|--------------|--------------|
| 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 | (347) | (347) |
| 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 | (347) | (347) |

| | | | |
|-----------|--|-------|-------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 8,357 | 8,357 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (323) | (323) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (607) | (607) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (347) | (347) |

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 | 7,080 | 7,080 |

| 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 | 2,105 | 2,105 |
| 5.2 | Call deposits | 4,975 | 4,975 |
| 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) | 7,080 | 7,080 |

| 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 | 85 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | 43 |
| <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) | (323) |
| 8.2 | (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (581) |
| 8.3 | Total relevant outgoings (item 8.1 + item 8.2) | (904) |
| 8.4 | Cash and cash equivalents at quarter end (item 4.6) | 7,080 |
| 8.5 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 | Total available funding (item 8.4 + item 8.5) | 7,080 |
| 8.7 | Estimated quarters of funding available (item 8.6 divided by item 8.3) | 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: | |
| 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: | |

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:

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: 25 October 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.