

**30 September 2022 Quarterly Activities Report****HIGHLIGHTS**

- WA Department of Mines has granted to MinRex for the Sisters (E45/5871) and North Moolyella (E45/5873) Lithium Projects.
  - Native Title Heritage Agreement and Heritage Surveys approved with Nyamal Corporation over Sisters & North Moolyella with approvals for drilling and ground disturbance approvals by WA Department of Mines.
  - First pass geological mapping and sampling completed identifying extensive stacked pegmatites hosting visible spodumene within the southern zone at Sisters and stacked pegmatite swarms over Moolyella the north west corridor over North Moolyella.
  - Successful rock chip sampling assays from Sisters confirmed high-grade lithium-tin-tantalum mineralisation within Sample MRR024 as 3.42% Li<sub>2</sub>O, 1.59% Li, 105 ppm Cs, 80 ppm Ta, 120 ppm Nb, 130 ppm Sn, 1,980 ppm Rb.
  - First pass Maiden RC drilling program over Sisters with first 15 RC drillholes and 2350m completed late September.
  - Pegmatites intersected in 8 of 15 RC Drillhole over Sister's with up to 14m intersections from RC drillhole MBRC014.
  - MBRC014 Pegmatite intersections 4m from 12m, 4m from 26m, 14m from 65m, 8 m from 167m and 7m from 199m.
  - New rock chip sampling over the Sisters Central and Southern Zone has identified more extensive pegmatites hosting visible lithium mineralisation within the Tambourah North Project area.
  - Heritage Surveys completed over the Tambourah North Lithium Project between the Palyku-Jartayi Traditional Landowners.
  - New rock chip sampling over the Central and Southern Zone has identified more extensive pegmatites hosting visible lithium mineralisation within the Tambourah North Project area.
  - Tambourah *Zone 1* consists of spodumene rich pegmatites hosted within the Apex Basalt located in the northern portion of the tenement with assay results MRR028: 2.56% Li<sub>2</sub>O, 1.59% Li, 115 ppm Cs, 40 ppm Ta and MRR040: 1.91% Li<sub>2</sub>O, 1.19% Li, 518 ppm Cs, 370 ppm Ta.
- Tambourah *Zones 2 & Zone 3* consists of lepidolite and spodumene rich pegmatites hosted in Petroglyph Gneiss and Apex Basalt South of Spodumene Zone 1. with assay results:
- MRR050: 0.78% Li<sub>2</sub>O, 40 ppm Ta & MRR051: 1.01% Li<sub>2</sub>O 94 ppm Ta  
MRR052: 1.48% Li<sub>2</sub>O, 63 ppm Ta & MRR053: 1.49% Li<sub>2</sub>O, 181 ppm Ta
- Pegmatites follow the orientation of the granite-greenstone contact, multiple stacked sheets.
  - The Company remains well funded with \$13.83 million in cash at the end of the quarter.

MinRex Resources Limited (ASX: MRR) ("MinRex" or "the Company") is pleased to provide the following report on its activities during the September 2022 quarter. During the period, MinRex focused on Native Title Heritage surveys over the Marble Bar and Tambourah North Lithium Projects. Geological mapping and rock chip sampling programmes were also completed over the Tambourah North area along with the commencement of the maiden drilling programme over Sisters Project.

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## Sister Lithium Project

The Sisters Project is situated 1.75km east of Global Lithium Ltd Archer Lithium Deposit which hosts 10.5Mt @ 1.0% Li<sub>2</sub>O. The project hosts the same greenstone belt as the Archer Deposit. Reconnaissance concentrated on the identification of outcropping lithium rich pegmatites between the greenstone belt and the Homeward Granite contact areas.

Extensive pegmatites were delineated within the granitic intrusion and the contact zone between the greenstone and granite and within the greenstone outside of the granite areas. Two zones of spodumene rich pegmatites were located in the southern zone of E45/5871 striking in a north-south direction with the greenstone lithology.

These pegmatites are striking between 20° and 55° with individual pegmatites ranging from 50m to 300m in length. Some of the pegmatites range from 0.5m to 3.5m in width with some lepidolite pegmatite dykes trending the same orientation as the main pegmatites.



**Figure 1** – High grade spodumene lithium rich pegmatites

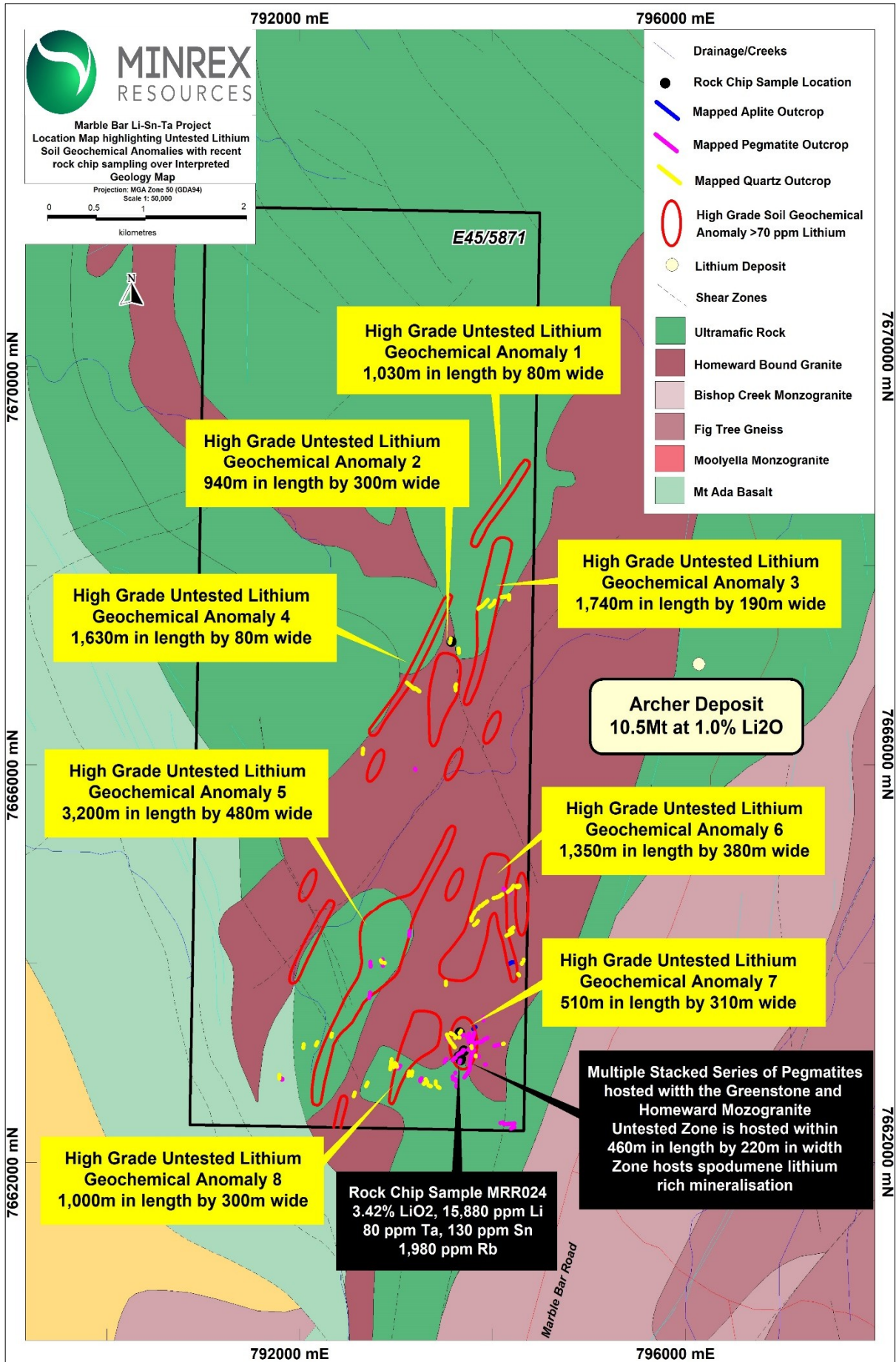


Figure 2 – Sister Project highlighting the recent identification of rich lithium bearing pegmatites



**Table 1 - Rock Chip Sample Results from Sisters Project**

Sample No	Easting	Northing	Description	Li20 %	Li ppm	Ta (ppm)	Nb (ppm)	Sn (ppm)	Rb ppm	Cs ppm
MRR056	794120	7662386	Pegmatite in granite zone	-1340	0.29	9	25	14	209	10
MRR057	791820	7662841	Pegmatite in granite zone	1070	0.23	4	10-	9	121	4
MRR058	793615	7662902	Traces Tantalum in greisen zone	960	0.21	27	20	7	776	21
MRR024	793667	7663027	Spodumene in pegmatite N-S Direction Trending	3.42	15,880	80	120	130	1980	105

Historically, a total of 370 soil samples were taken during several sampling campaigns from 2008 and 2017 by Global Lithium Resources and Montezuma Mining Company Ltd (Refer to Table 3). The majority of the sampling mainly cover a large area in the central and south zones of E45/5871. Based on the soil geochemistry, there an extensive rubidium halo approximately 4.4km in length by 2.7km in width (>100 ppm Rb with peak values of 247 ppm Rb from sample MB0106) covering both the Greenstone and Homeward Bound Granite.

MinRex rock chip samples have also confirmed LCT (Lithium-Caesium-Tantalum) pegmatites-based on the geochemistry from rock chip sample MRR024. This may form a large complex spodumene bearing pegmatite system with tin, tantalum mineralisation.

A total of 8 target areas have been selected within the project based on the combination of soil geochemistry and mapped pegmatite zones. These have been preferentially selected over known pegmatite dykes within elevated lithium assays from soil sampling (greater than 70 ppm Li) as summarised in Table 2 with the locations illustrated in Figure 2.

**Table 2 – Target Anomalies from Sisters Project**

Target Id	Length (m)	Width (m)	Comment
Geochemical Anomaly 1	1,030	680	Hosted within the Greenstone Belt with spot high of 89 ppm Li
Geochemical Anomaly 2	940	300	Hosted within the Homeward Bound Granite with spot high of 106 ppm Li
Geochemical Anomaly 3	1,740	190	Hosted within the Greenstone /Homeward Bound granite with spot high of 174 ppm Li
Geochemical Anomaly 4	1,630	80	Hosted within the Greenstone /Homeward Bound granite with spot high of 124 ppm Li
Geochemical Anomaly 5	3,200	480	Hosted within the Greenstone /Homeward Bound granite with spot high of 146 ppm Li
Geochemical Anomaly 6	1,350	380	Hosted within the Homeward Bound granite with spot high of 106 ppm Li
Geochemical Anomaly 7	510	310	Hosted within the Homeward Bound granite with spot high of 165 ppm Li
Geochemical Anomaly 8	1,000	380	Hosted within the Greenstone /Homeward Bound granite with spot high of 89 ppm Li

Approximately 50% of the current tenure remains completely untested by surface geochemistry or mapping and will be granted priority status in the upcoming months. Ground exploration activities will concentrate in the north-west portion of E45/5871.



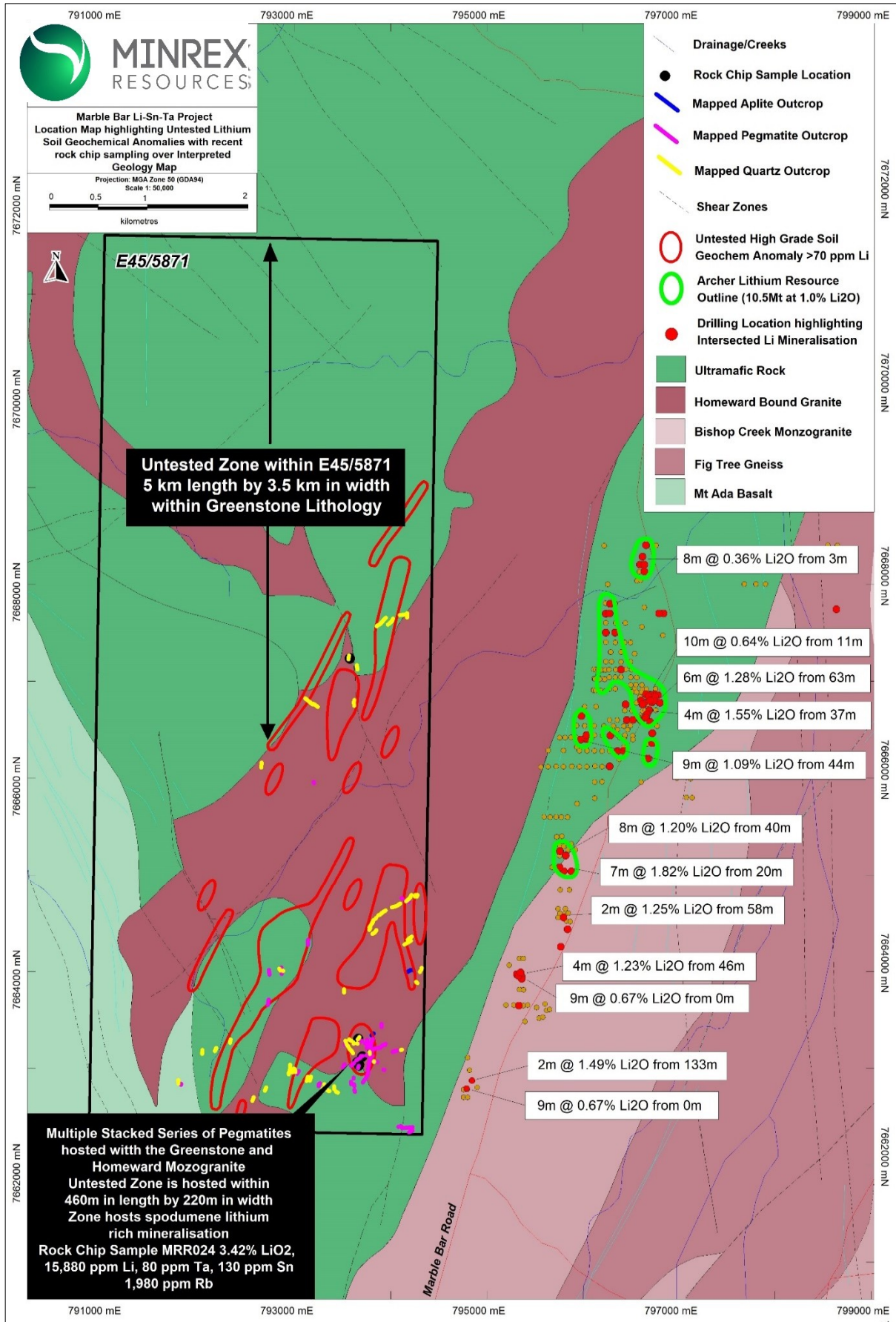


Figure 3 – Sister Project highlighting the proximal Archer Lithium Resource Areas



**Figure 4** – Commencement of drilling within the Sister Lithium Project August 2022



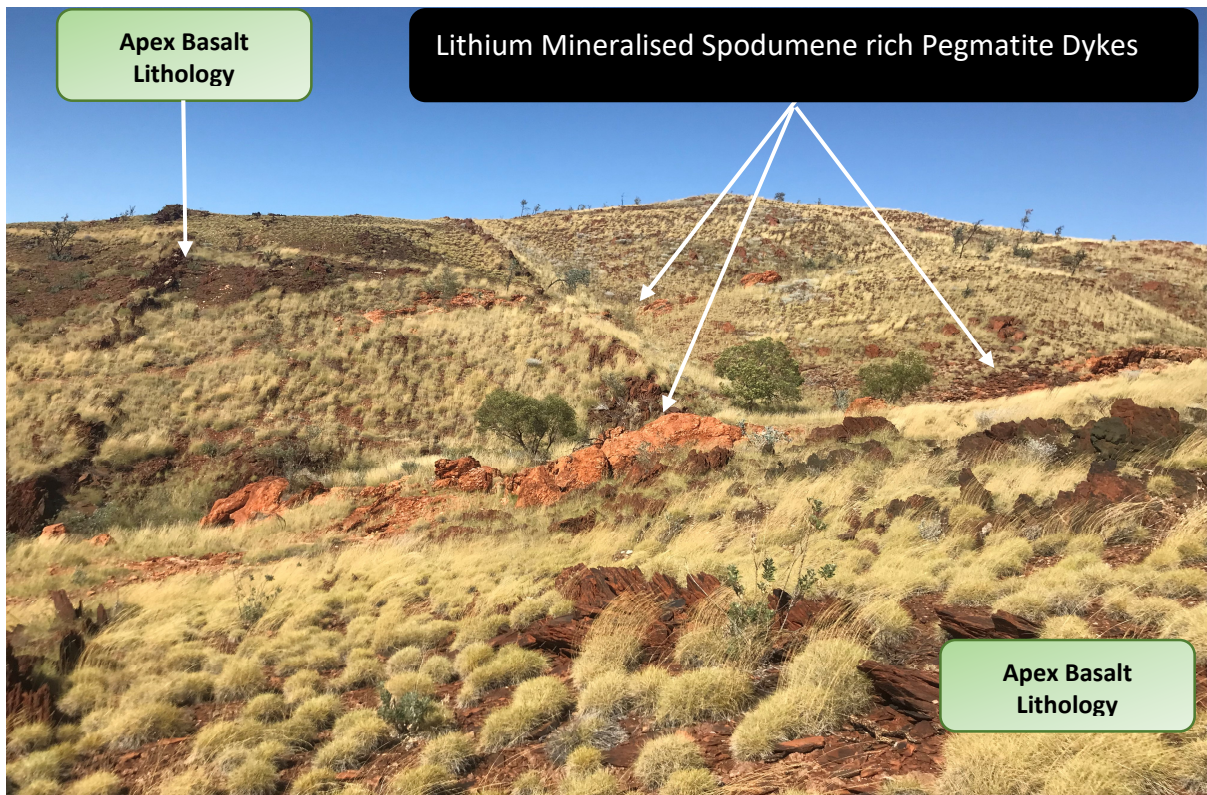
**Figure 5** – MBRC014 Drillhole intersecting 14 metres of altered Pegmatite from 65m to 79m

### **Tambourah North Lithium Project**

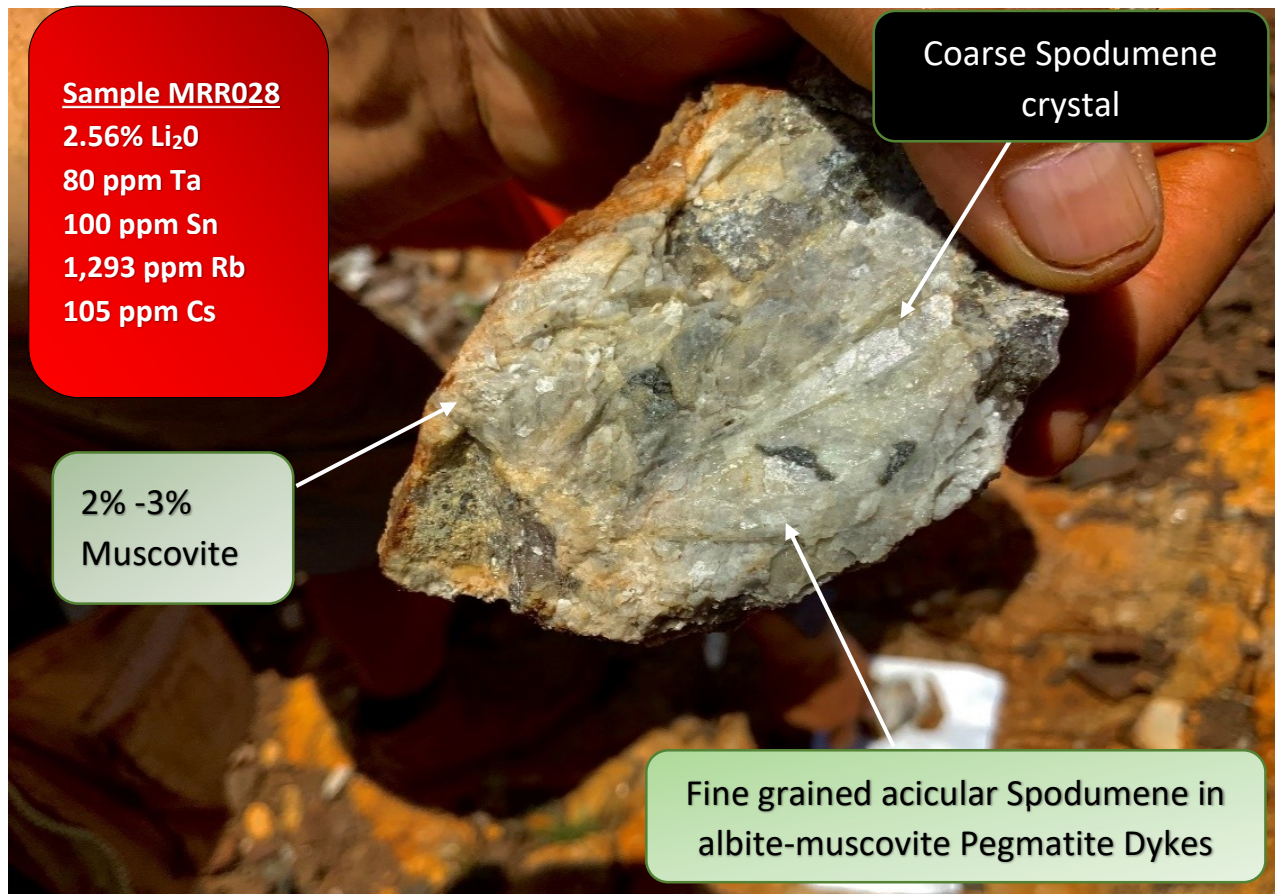
Tambourah is located approximately 200 km south southeast of Port Hedland and 80km southwest of Marble Bar within the Pilbara Mineral Field.

Within untested zone 1, a series of stacked pegmatites hosting spodumene striking  $330^{\circ}$  over 1 km with approximately 50m in width were located within the greenstone belt. Spodumene rich pegmatites were identified in the northern portion of the tenement within the Apex Basalt greenstone belt (Figure 6 and 8).





**Figure 6** – Tambourah North Untested Zone 1 highlighting stacked series of pegmatites striking over 280m in length hosted with the Apex Basalt Greenstone Lithology



**Figure 7** – Sample MRR028 Tambourah North assaying **high-grade lithium at 2.56% Li<sub>2</sub>O** (ASX Release on the 11 April 2022 “Outstanding Lithium Assays at MinRex Tambourah North Project”)



During the geological mapping and rock chip sampling programme, a series of stacked pegmatites were identified in the central-southern area of E45/4953 (Figure 8). The central-southern zone identified and mapped a stacked series of lepidolite-albite-muscovite rich pegmatites on the contact zone between the Petroglyph Gneiss (granite lithology) and Apex Basalt greenstone belt. These pegmatites follow the same orientation of the granite-greenstone for approximately 830m in length with individual pegmatites ranging from 40m to 250m in length.

Extensive lithium mineralisation was also delineated 500m from MRR040 (1.91% Li<sub>2</sub>O), with the pegmatites ranging from 0.5m to 15m in width with lepidolite pegmatite veins cross cutting the main pegmatites (Figure 8). This new target area has been classified as Zone 3 with the upcoming drilling programme concentrating over an area of 450m in strike length by 200m in width to test the newly identified lepidolite rich stacked pegmatites along strike and depth.

**Table 3 – Tambourah North (Central-Southern Zone) Rock Chip Assay Results**

Sample Id	East GDA 94	North GDA 94	Zone	Li ICP004 ppm	Li <sub>2</sub> O %	Be ICP004 ppm	Nb ICP004 Ppm	Cs ICP004 ppm	Rb ICP004 ppm	Sn ICP004 ppm	Ta ICP004 ppm
MRR050	725817	7596719	50	3610	0.78	150	80	304	1181	20	139
MRR051	725740	7596878	50	4670	1.01	121	60	194	1172	36	94
MRR052	725760	7597083	50	6870	1.48	78	50	200	1613	19	63
MRR053	725792	7597158	50	6900	1.49	62	70	487	1550	14	181

**Completion of the Nyamal and Palyku Heritage Agreement**

The Heritage survey over the Sister’s and North Molyella tenements was completed with Nyamal Corporation Traditional Landowners over the Marble Bar area with approval granted to drill. Heritage Surveys have commenced over the Tambourah North Lithium Project between the Palyku-Jartayi Traditional Landowners and MinRex Resources.



**Figure 8 – Native Title Heritage Survey been conducted over Tambourah North Lithium Project**

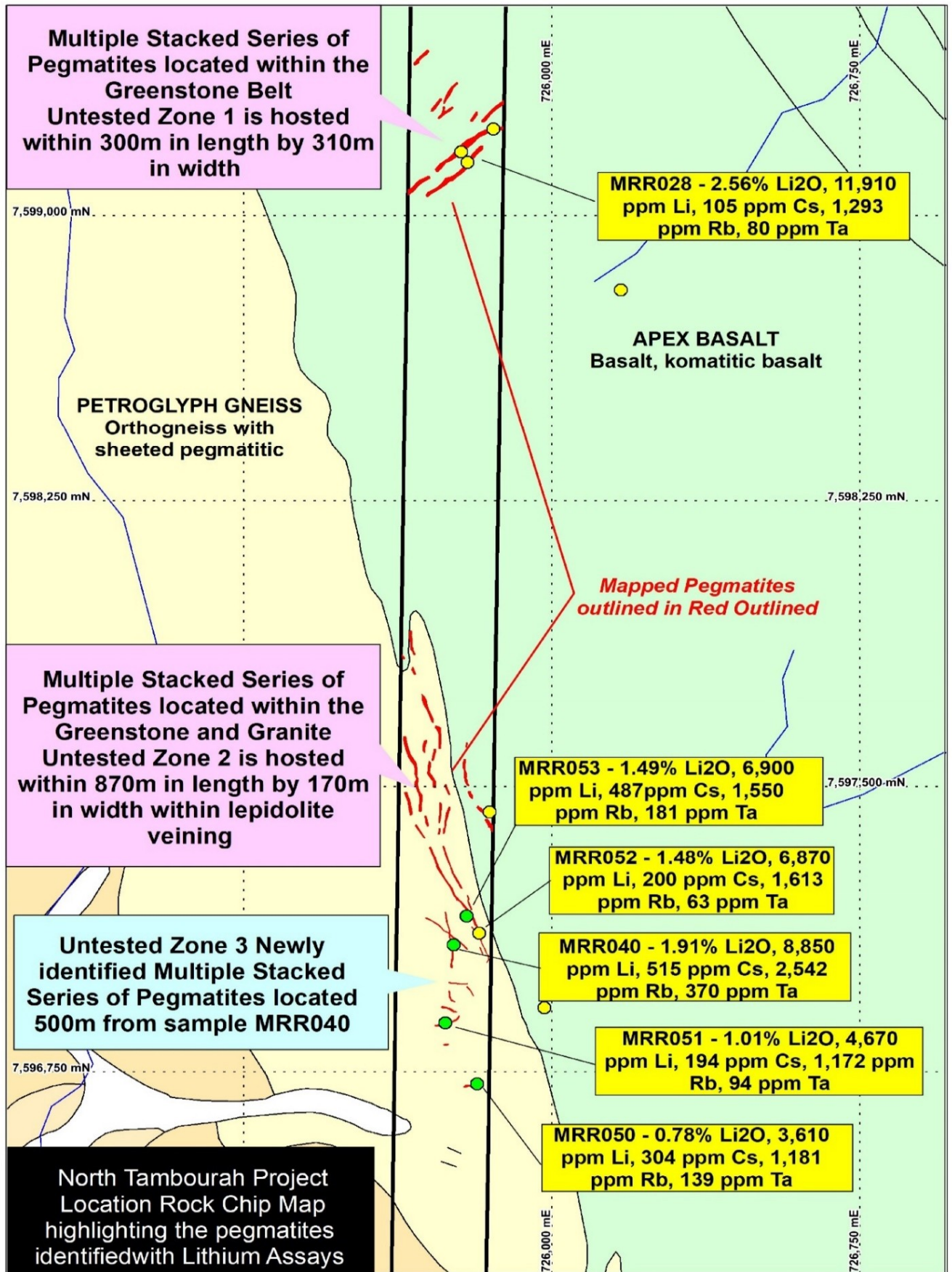


Figure 9 – Tambourah North Project highlighting the Recent Identification of Pegmatites with Rock Chip Assay Results



## **CORPORATE**

On 5 August 2022, Mr James Pearse tendered his resignation from the Board of MinRex.

On 2 September 2022, Mr James Bahen tendered his resignation from the Board of Minrex. On the same day, Mr Kavi Bekarma was appointed as Company Secretary, replacing Ms Aida Tabakovic. Mr Bekarma is the Managing Director of Triple Eight Corporate, a corporate accounting firm offering various services for listed and non-listed companies.

### **Cashflows for the Quarter**

Attached to this report is the Appendix 5B containing Company's cash flow statement for the quarter ended 30 September 2022. The significant cashflows relating to the quarter included \$1,593K spent on exploration and evaluation expenditure (June 2022 Quarter \$405K) and \$447K administration and corporate cost (June 2022 Quarter \$343K).

At Item 6.1 of the Appendix 5B cash flow report for the quarter, payments to related parties of approximately \$367K comprised of fees and consulting services paid to directors of the Company.

As of 30 September 2022, the Company had available cash of \$13.83 million.

This ASX Announcement has been authorised for release by the Board of MinRex Resources Limited.

**-ENDS-**

### **For further information, please contact:**

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### **About MinRex Resources Ltd**

*MinRex Resources Limited (ASX: MRR) is an Australian based ASX-listed emergent battery metals explorer with Lithium-Tin-Tantalum Projects in the Pilbara (WA) in close proximity to world-class Lithium and Tantalum producers Pilbara Minerals, Mineral Resources, and Global Lithium. MinRex also has a highly prospective portfolio of Gold-Copper projects in the Mercherson and Pilbara Regions (WA) and Gold-Silver-Copper and other metals projects in the Lachlan Fold Belt (NSW). The Company's tenements package cover 1,000km<sup>2</sup> of highly prospective ground targeting multi-commodities type deposits. The Company also currently has JORC 2012 Resources totalling 352,213 oz gold at its Sofala Project (NSW).*

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

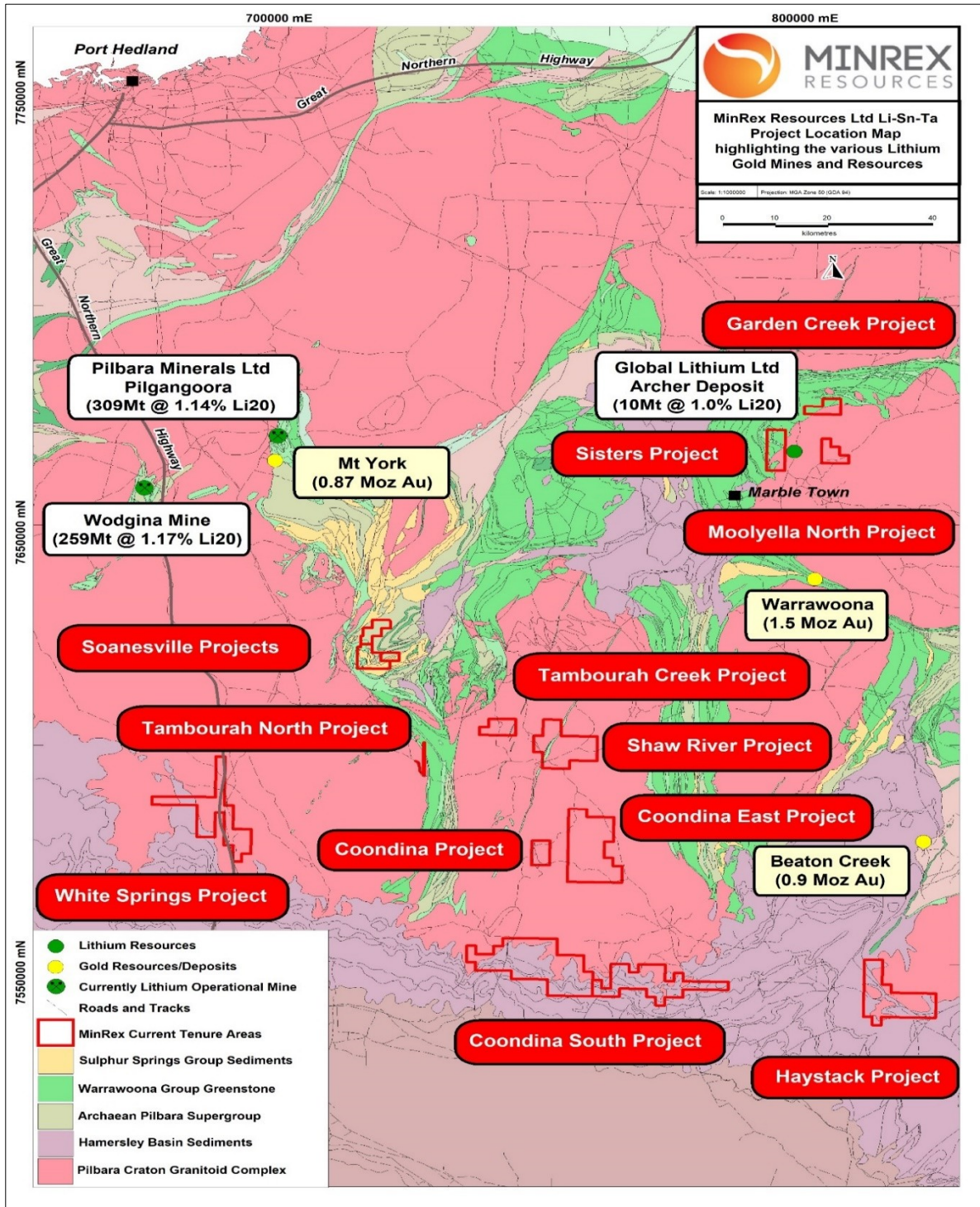
### **Competent Persons Statement**

*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 Non-Executive of MinRex Resources 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 release includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning MinRex’s planned exploration programs and other statements that are not historical facts. When used in this release, the words such as “could”, “plan”, “estimate”, “expect”, “anticipate”, “intend”, “may”, “potential”, “should”, “might” and similar expressions are forward-looking statements. Although MinRex believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve known and unknown risks and uncertainties and are subject to factors outside of MinRex’s control. Accordingly, no assurance can be given that actual results will be consistent with these forward-looking statements.



**Figure 10** – MinRex Resources Project Location Map highlighting the proximity to known Lithium-Gold Resources and Operational Mines

## 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:

MRR Launches RC Drilling Program on Pilbara Lithium Projects	28 July 2022
High Grade Lithium Mineralisation identified over Sisters	2 August 2022
Exploration Update on Lithium Exploration in East Pilbara	9 August 2022
Drilling commences over Sisters Lithium Project	22 August 2022
New High Grade Lithium Rock Chips at Tambourah North	7 September 2022

These announcements are available for viewing on the Company’s website [www.minrex.com.au](http://www.minrex.com.au). MinRex confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

### Tenement information as required by the Listing Rule 5.3.2

Region	Project	Tenement	Area approx.	Grant Date	Expiry Date	Change in Holding	Current Interest
East Pilbara	Dalton Creek	E45/4681	9.568 km <sup>2</sup>	13-07-17	12-07-27	-	70%
East Pilbara	Bamboo Creek	E45/4560	73.169km <sup>2</sup>	27-10-17	26-10-22	-	70%
East Pilbara	Bamboo Creek	E45/4853	6.403 km <sup>2</sup>	11-10-17	10-10-22 (EoT lodged 29-09-22)	-	70%
East Pilbara	Marble Bar South	P45/3039	8.26 ha	02-07-18	01-07-26	-	70%
East Pilbara	Marble Bar North	P45/3040	3.025 ha	02-07-18	01-07-26	-	70%
East Pilbara	White Springs	E45/5852	108.18 km <sup>2</sup>	Applied for 29-01-21	N/A	-	100%
East Pilbara	Coondina East	E45/5851	133.604 km <sup>2</sup>	18-08-21	17-08-26	-	100%
East Pilbara	Coondina South (East)	E46/1381	107.969 km <sup>2</sup>	17-08-21	16-08-26	-	100%
East Pilbara	Coondina South (West)	E45/5850	184.174 km <sup>2</sup>	18-08-21	17-08-26	-	100%
East Pilbara	Haystack Well	E46/1380	108.004 km <sup>2</sup>	17-08-21	17-08-26	-	100%
East Pilbara	Wingarnie East (Pioneer Mine)	E15/1823	14.571 km <sup>2</sup>	Applied for 26-05-21	N/A	-	100%
East Pilbara	Moolyella (Sisters)	E45/5871	32.002 km <sup>2</sup>	01-07-22	30-06-27	-	0% <sup>4</sup>
East Pilbara	Moolyella (Talga)	E45/5873	19.204 km <sup>2</sup>	05-08-22	04-08-27	-	0% <sup>4</sup>
East Pilbara	Moolyella (Garden Creek)	E45/5869	19.215 km <sup>2</sup>	01-07-22	30-06-27	-	0% <sup>4</sup>
East Pilbara	Soanesville West	E45/5071	16.686 km <sup>2</sup>	29-01-20	28-01-25	-	0% <sup>5</sup>
East Pilbara	Soanesville South	E45/4455	24.358 km <sup>2</sup>	12-08-15	11-08-25	-	0% <sup>5</sup>
East Pilbara	Soanesville Central	E45/3926	6.376 km <sup>2</sup>	30-03-12	29-03-24	-	0% <sup>5</sup>
East Pilbara	Tambourah North	E45/4953	1.775 km <sup>2</sup>	18-04-18	17-04-23	-	100%
East Pilbara	Tambourah Creek	E45/4275	22.300 km <sup>2</sup>	21-07-14	20-07-24	-	100%
East Pilbara	Shaw River	E45/4601	86.006 km <sup>2</sup>	30-12-16	29-12-26	-	100%
East Pilbara	Coondina	E45/4266	19.083 km <sup>2</sup>	14-07-14	13-07-24	-	100%
Yalgoo / Murchison	Deflector Extended	E59/1657	15.040 km <sup>2</sup>	12-07-11	11-07-23	-	100%
East Pilbara	Coondina South	E45/6186	25.393 km <sup>2</sup>	Applied for 25-02-22	N/A	-	100%

East Pilbara	Haystack Well	E46/1452	47.623 km <sup>2</sup>	Applied for 25-02-22	N/A	-	100%
East Lachlan Fold	Mt Pleasant	EL9266	58 units	19-08-21	19-08-24	-	100%
East Lachlan Fold	Sofala	EL7423 <sup>1</sup>	14 units	30-11-09	30-11-27	-	-
East Lachlan Fold	Sofala	EL7974 <sup>2</sup>	4 units	11-10-12	11-10-23	-	-
East Lachlan Fold	First Find	EL8976	7 units	14-04-20	14-04-23	-	100%
East Lachlan Fold	Sunny Corner North	EL5964 <sup>3</sup>	19 units	12-07-02	12-07-23	-	-
East Lachlan Fold	Sunny Corner North	EL9133	54 units	13-04-21	13-04-24	-	100%
East Lachlan Fold	Sunny Corner South	EL9504	12 units	17-02-21	17-02-24	-	100%

Notes:

1. Subject to Farm-In and Joint Venture with Fortius Mines Pty Ltd to earn up to an 80% interest in EL7423.
2. Subject to Farm-In and Joint Venture with Wattle Resources Pty Ltd to earn up to an 80% interest in EL7974.
3. Subject to Farm-in with Sunny Silver Pty Ltd and Sunshine Reclamation Pty Ltd to earn up to 90% interest in the exploration area of EL5964.
4. The Company has secured mineral rights to all battery metals from current holder, True Fella Pty Ltd.
5. The Company has secured mineral rights to all battery metals from current holders, Abeh Pty Ltd or Maxwell Peter Strindberg.



## Appendix 5B

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

Name of entity

<b>MINREX RESOURCES LIMITED</b>
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ABN

<b>81 151 185 867</b>
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Quarter ended ("current quarter")

<b>30 SEPTEMBER 2022</b>
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<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(1,593)	(1,593)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(447)	(447)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	44	44
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)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,996)</b>	<b>(1,996)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(60)	(60)
(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 (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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(60)</b>	<b>(60)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	925	925
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	316	316
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 – Repayment of lease liability	(9)	(9)
3.9	Other – Share capital received in advance	10	10
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>1,242</b>	<b>1,242</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	14,197	14,197
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,996)	(1,996)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(60)	(60)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,242	1,242

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>13,383</b>	<b>13,383</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	13,383	14,197
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>13,383</b>	<b>14,197</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	367
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.*

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		



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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,996)
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)	(1,996)
8.4 Cash and cash equivalents at quarter end (item 4.6)	13,383
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	13,383
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>6.7</b>
<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	
<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: 26 October 2022

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

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

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

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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.