

Quarterly Report

for the Quarter ended 30 September 2022



ASX: OZM

OzAurum Resources Ltd (ASX: **OZM** or **OzAurum** or the **Company**) continued delivering strong results from its Mulgabbie North Gold Project. The work completed during the quarter consisted of Reverse Circulation (RC) drilling which has extended the new virgin gold discovery 'Demag Zone', as well as diamond drilling to test depth extensions and provide structural data. Results received during the quarter continue to validate the potential of the Mulgabbie North Gold Project to be a significant gold deposit situated in the heart of the Eastern Goldfields in Western Australia.

HIGHLIGHTS:

- RC holes that intersected significant gold mineralisation at the Mulgabbie North discovery Demag Zone include:
 - **57m @ 1.05 g/t Gold (Au)** – (from 119m) incl **21m @ 1.31 g/t Au, 10m @ 1.72 g/t Au** MNORC 192
 - **20m @ 2.55 g/t Au** – (from 251m) incl **10m @ 3.62 g/t Au** MNORC 184
 - **43m @ 0.82 g/t Au** – (from 56m) incl **15m @ 1.32 g/t Au** MNORC 191
 - **1m @ 19.60 g/t Au** – (from 43m) MNORC 186
 - **15m @ 2.08 g/t Au** – (from 51m) incl **9m @ 3.29 g/t Au, 1m @ 18.60 g/t Au** MNORC 186
 - **43m @ 0.82 g/t Au** – (from 62m) incl **15m @ 1.32 g/t Au** MNORC 191
 - **18m @ 2.00 g/t Au** – (from 90m) incl **5m @ 5.68 g/t Au** and **1m @ 21.00 g/t Au** MNORC 197
 - **23m @ 1.24 g/t Au** – (from 232m) incl **7m @ 3.06 g/t Au** and **1m @ 9.52 g/t Au** MNORC 202
 - **19m @ 1.26 g/t Au** – (from 56m) MNORC 200
 - **5m @ 2.49 g/t Au** – (from 55m) MNORC 197
 - **40m @ 0.73 g/t Au** – (from 98m) incl **7m @ 1.46 g/t Au, 5m @ 1.37 g/t Au** MNORC 195
 - **7m @ 2.00 g/t Au** – (from 41m) MNORC 194
 - **15m @ 1.22 g/t Au** – (from 146m) MNORC 198
- Diamond drilling at the Mulgabbie North discovery Demag Zone delivered exceptional gold results, with best intersections including:
 - **40m @ 0.95 g/t Au** – (from 92m) incl **5m @ 3.32 g/t Au** MNODH 003
 - **9m @ 1.52 g/t Au** – (from 137m) incl **3m @ 3.05 g/t Au** MNODH 003
 - **4m @ 1.81 g/t Au** – (from 235m) MNODH 004
 - **3m @ 3.09 g/t Au** – (from 374m) incl **1m @ 6.35 g/t Au** MNODH 005
 - **4m @ 3.65 g/t Au** – (from 280m) – within **7m @ 2.45 g/t Au** (from 279m) MNODH 006
 - **1m @ 5.38 g/t Au** – (from 453m) MNODH 006
 - **3m @ 1.37 g/t Au** – (from 257m) MNODH 006

- Framework diamond drilling is planned to strategically target high-grade gold ore shoots by understanding structural controls and faulting at the Demag Zone.
- Structural work is planned to commence in mid-October to assist with targeting these high-grade ore shoots, as well as to better understand the structural architecture of Mulgabbie North.
- RC drilling is planned to commence after structural work and interpretation has been completed.
- Composite samples from Mulgabbie North to be dispatched for sighter metallurgical test work.

CEO and Managing Director, Andrew Pumphrey, commented:

“OzAurum’s Mulgabbie North Project remains a strategic project with a very bright future. We are excited about the potential of the new discovery Demag Zone which has continued to intersect significant gold mineralisation over the quarter. Structural work on site will assist us in targeting high grade ore shoots with future RC drilling and importantly, strategic framework diamond drilling, being the key to unlocking the potential of this exciting, underexplored project.”

OzAurum Resources continued its 2022 drilling program consisting of a total 15,500 metres at the Mulgabbie North and Patricia Gold Projects. During the quarter the Company announced results of 19 RC holes drilled for 3,970m and four diamond holes drilled for 1,662m at the Demag Zone discovery within Mulgabbie North.

Mulgabbie North Demag Zone

OzAurum’s recent drilling programs have been focussed on the discovery Demag Zone located within the Company’s Flagship Mulgabbie North Gold Project in the Eastern Goldfields of Western Australia. During the quarter a nine-hole RC program for 1,870m was completed with results announced on 31 August 2022. The Company also completed 1,327m of diamond drilling with results for holes MNODH 004 to MNODH 006 announced during the quarter. Diamond hole MNODH 007 was completed to a depth of 438.39m subsequent to the end of the quarter.



Ariel view of Mulgabbie North Project with Carosue Dam mine ~2km in the distance.

Mulgabbie North Demag Zone Background

The Demag Zone is located on the Relief Shear and the lithological contact that hosts gold mineralisation is located at the James, Ben and Alicia Prospects. Higher grade gold intersections at the Demag Zone have significant pyrite and arsenopyrite mineralisation within the intensely sericite carbonate altered felsic to intermediate volcanoclastic unit.

Gold mineralisation at the Demag Zone is associated with significant wide downhole intervals of sericite-carbonate-chlorite alteration, and a \pm hematite dusting \pm pyrite \pm magnetite which has been intersected in both RC and diamond drilling at the Demag Zone. Further, recent RC and diamond drilling has confirmed the host conglomerate unit having a true thickness of approximately 120m.

Petrology has been completed on samples from diamond hole **MNODH 006 256–257m (2.12 g/t Au)** and **MNODH 006 425–426m (0.32 g/t Au)** revealing more primary free gold at the Demag Zone despite the grades of fire assay analysis. The primary gold occurs as free gold grains in close proximity to sulphides (pyrite + arsenopyrite) or as fine gold grains along the pyrite grain margins and fractures (see figures 4 and 5), and is therefore expected to be extracted via conventional CIP processing techniques.

Although arsenopyrite is observed at Mulgabbie North Demag Zone, there is not always a direct relationship between arsenopyrite and gold grades. Gold grades are typically associated with pyrite mineralisation.

Petrology undertaken on RC samples confirmed the presence of albite veining/alteration associated with high-grade gold mineralisation in **MNORC 202 246–247m (9.52 g/t Au)**. This is an exciting new target for diamond drilling with recently completed diamond hole MNODH 007 planned to test the down dip extension of gold mineralisation seen in **MNORC 202 23m @ 1.24 g/t Au from 232m, including 7m @ 3.06 g/t Au**.

The framework diamond drilling strategy is to drill holes on a 50m spacing along strike within the Demag Zone allowing planned structural work to be completed with a view of better understanding the geometry of high-grade ore shoots. High-grade gold ore shoots will be targeted with future RC and diamond drilling.

Achaean orogenic gold deposits commonly have faults on various orientations that host and control significant gold mineralisation. The Demag Zone is currently interpreted as an area where a significant North-South fault has intersected the Relief Shear that trends at 315°.

Significant zones of faulting were intersected in diamond holes MNODH 002, MNODH 003, MNODH 004, MNODH 005 and MNODH 006. One of the aims of the planned structural work starting in mid-October is to understand this faulting and any relationships of particular faults to gold mineralisation. Another important aspect of the structural work will be to determine the geometry of these faults and any potential relationships to high-grade gold ore shoots.

Mineralisation intersected in MNODH 004 – MNODH 006 is observed within a strong to intensely altered intermediate volcanoclastic conglomerate unit. The intermediate to felsic volcanoclastic units, including the conglomerate, at Mulgabbie are equivalent to the Black Flag group within the Kalgoorlie stratigraphy that hosts significant gold deposits like the 6.5 Moz Kanowna Belle Gold Mine. The conglomerate unit that hosts the mineralisation at Mulgabbie contains fuchsite clasts and represents an unconformity within the intermediate and felsic volcanoclastic sequence. This is significant as it indicates reactivation of syn-volcanic faults at the time of ~2660 Ma felsic to intermediate volcanism, associated with early mineralisation.

Additionally, a late basin epiclastic conglomerate unit, that represents an important stratigraphic unconformity, was intersected at EOH in MNODH 002, 003, 004 and 006. The Company drilled diamond hole MNODH 007 to a depth of 438.38m to reach this unconformity and are awaiting results.

Sighter metallurgical test work will be undertaken on fresh composite samples from the Mulgabbie North Project. These samples will be dispatched shortly for metallurgical test work via a standard carbon and pulp processing test work flowsheet.

Mulgabbie North

RC drilling at Mulgabbie North has defined primary gold mineralisation for over 1.3km of strike and we are confident that extensional RC drilling will further extend this strike. Additionally, we believe future RC drilling will continue to identify new primary gold mineralisation related to the numerous geochemical gold anomalies and recent AC saprolite hosted gold mineralisation targets already identified.

RC results from this quarter, combined with AC results defining new zones of mineralisation now extending for 2.8 km in strike (see ASX announcement on 2nd September 2021), further highlight the potential of Mulgabbie North to be a significant gold project.

Furthermore, RC drilling at Mulgabbie North has also discovered wide zones of weak to moderate hematite alteration in some RC holes. Specifically, the hematite alteration indicates oxidised fluids from an intrusive complex suggesting proximity to the mineralising centre – likely to be within OzAurum's 100% owned Mulgabbie North tenure.



RC Drilling at
Mulgabbie North
Demag Zone

Upcoming drilling and Planned Exploration Activities:

Ongoing diamond drilling and follow-up RC drilling at the Mulgabbie North Demag Zone is a high priority, along with ongoing RC drill-testing of aircore saprolite gold anomalies and extensions to the Ben and James Prospects.

Utilising best practice RC drilling, sampling and assay protocols will allow for a potential future JORC 2012 compliant resource to be estimated with confidence at Mulgabbie North.

The company-operated diamond drilling rig will continue drilling at the Demag Zone on a four-week-on and two-week-off basis.

The Company will continue to provide regular market updates on exploration activities and report on drilling results as soon as they become available.

Figure 1: Mulgabbie North Project

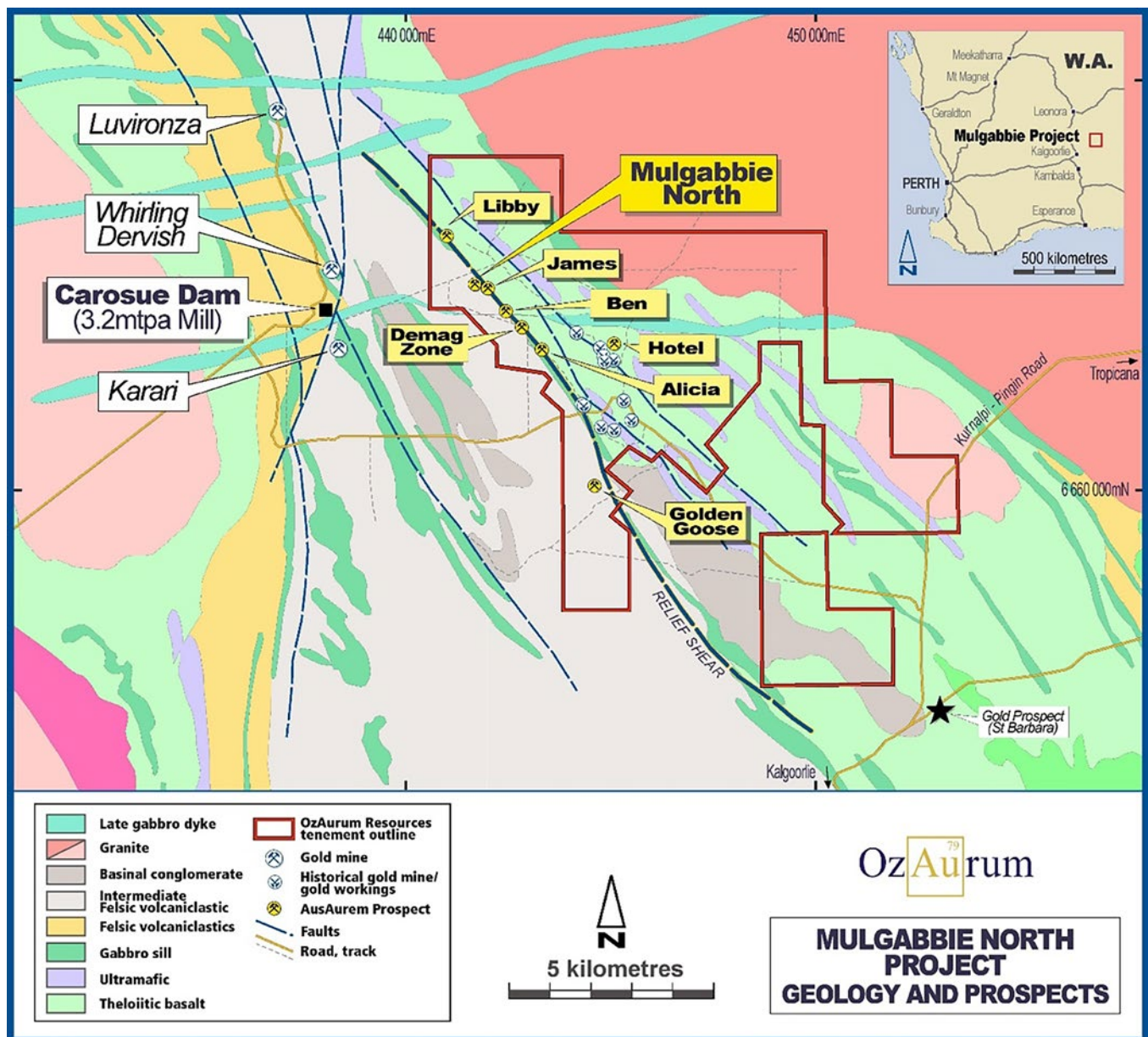


Figure 2: Mulgabbie North Demag Zone Plan showing RC and DD collars

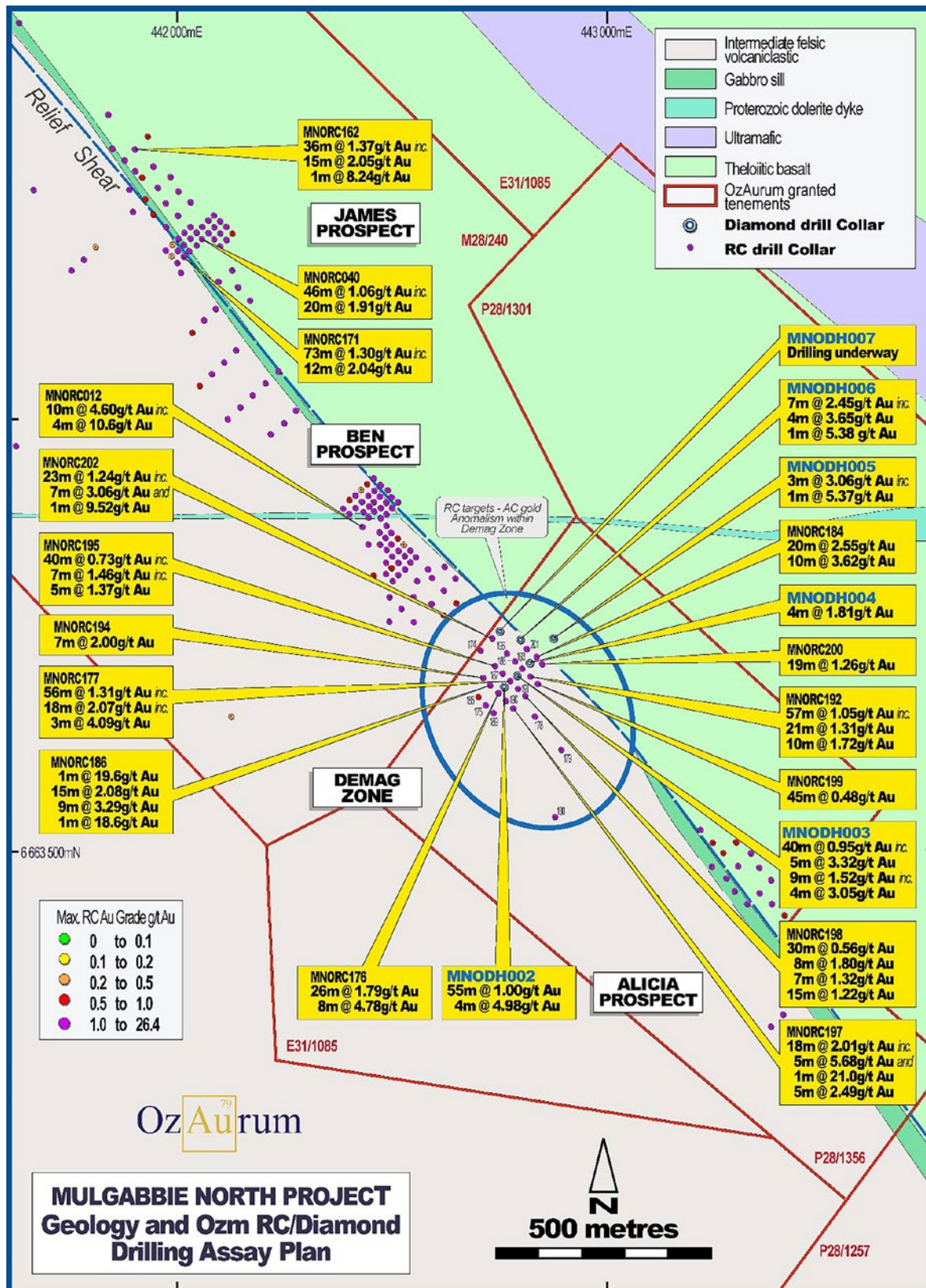


Figure 3: Mulgabbie North Demag Zone 8400N cross section

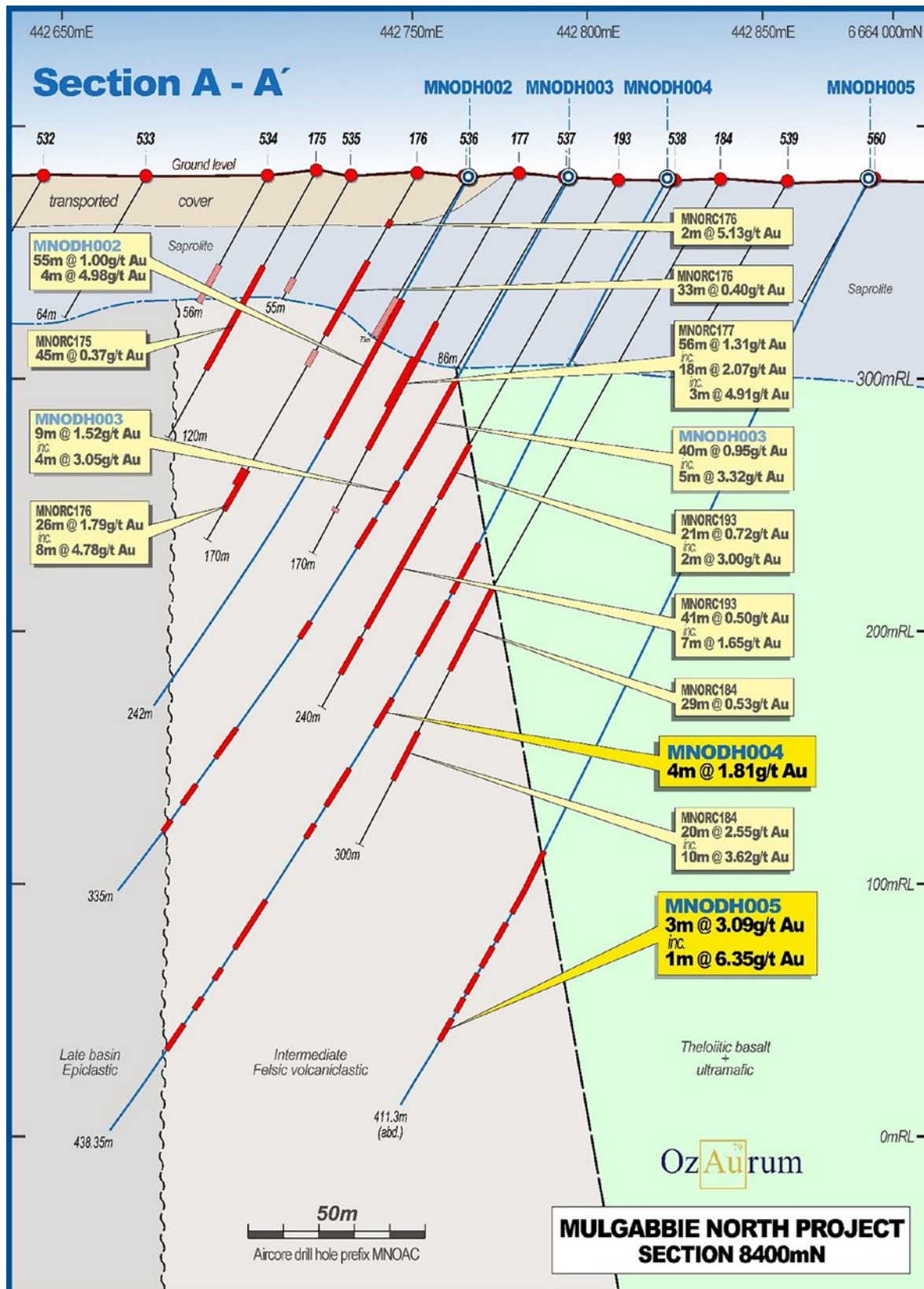


Figure 4: Mulgabbie North Demag Zone diamond core reflected light polished section
MNODH 006 256–257m (2.12 g/t Au) free gold associated with pyrite

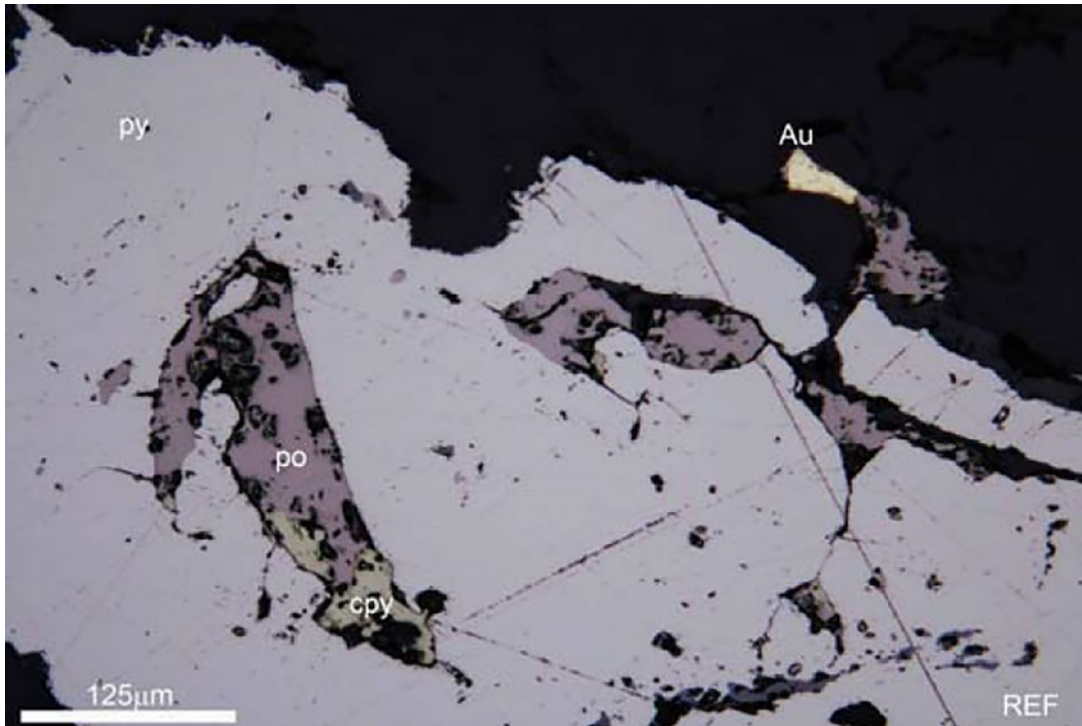
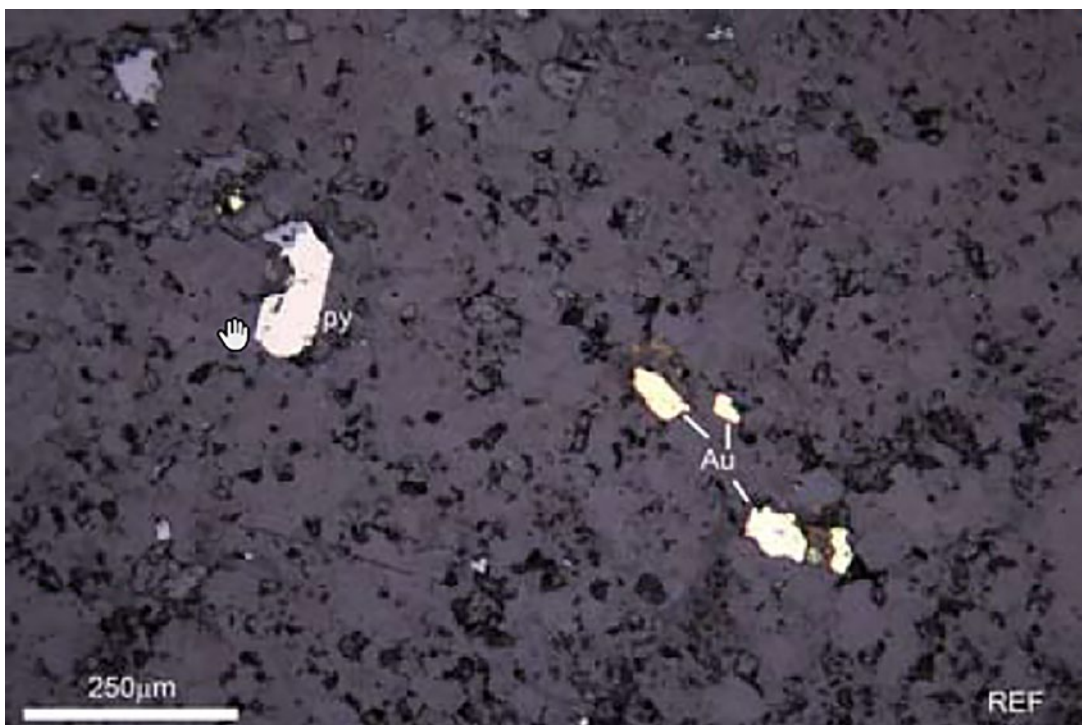


Figure 5: Mulgabbie North Demag Zone diamond core reflected light polished section
MNODH 006 425–426m (0.32 g/t Au) free gold associated with pyrite



Patricia Gold Project Geology and Background Information

The Patricia Gold Project is situated Northeast of Kalgoorlie in the Eastern Goldfields of Western Australia and located within the Celia Tectonic Zone that hosts numerous large gold deposits and operating gold mines including Sunrise Dam, Deep South, Safari Bore, Linden and the Anglo Saxon Gold Mine.

To date, OzAurum has completed a maiden drill program which was later extended to include a total of 41 holes drilled for 7,850m. While no drilling or exploration work was reported during the current quarter, the Company has received significant RC and diamond drilling results in previous reporting periods (See OzAurum's latest Annual Report released on the ASX, 20 September 2022, for further detail).

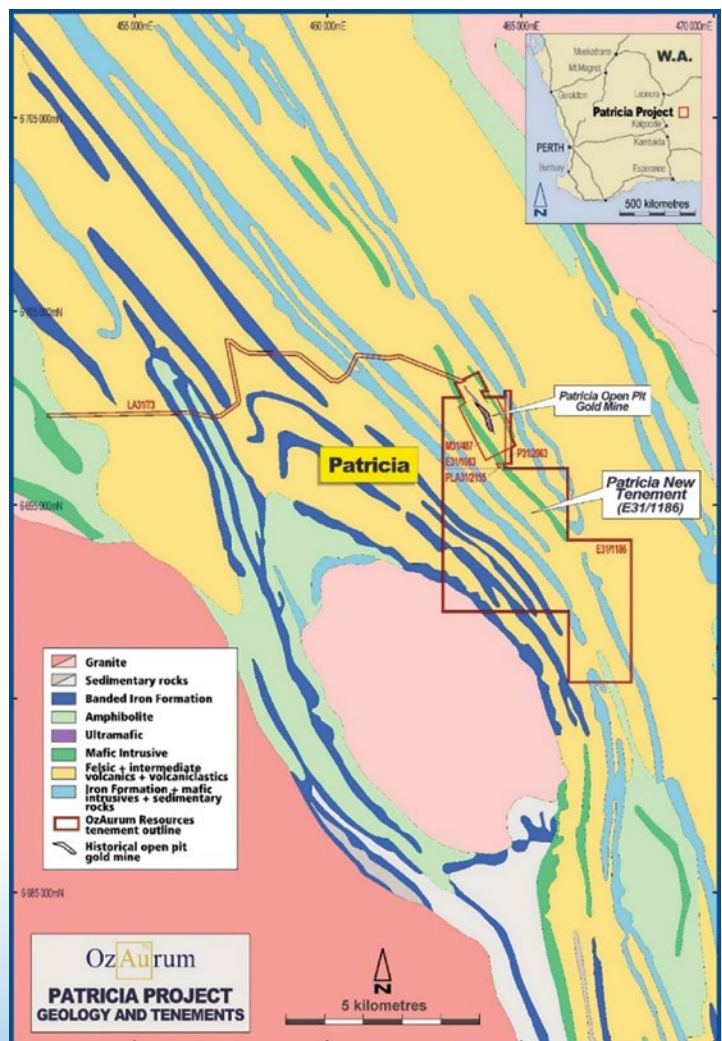
At the Patricia segment of the Celia Tectonic Zone, the greenstone sequence consists of intermediate to felsic volcanics and volcanoclastics with interleaved ultramafic and banded iron formation. The Patricia Gold Project is situated on a significant flexure of the greenstone stratigraphy with the strike changing from 320° to 350° back to 320°. This change in strike direction represents a dilation jog which is a classic structural trap for gold fluids. Coincidentally, a large intermediate porphyry body intrudes the greenstone sequence at this point.

The historic Patricia Gold Mine was discovered in 1930 and mined underground up until 1937. During this time the Patricia Gold Mine produced 5,384 oz's of gold from 4,115 tonnes of ore at an average grade of 41 g/t Au.

Aztec Exploration Ltd commenced modern exploration in 1983 at Patricia. Aztec produced a very high-quality dataset of geological information based on a RC drilling, diamond drilling, costeaning and geological mapping. Subsequently Aztec established an open mining operation in 1986 with small CIP treatment plant located onsite.

The current Patricia open pit is some 800m long x 150m wide and was mined to a depth of 25 metres.

Figure 6: Patricia Gold Project Interpreted Geological Plan



CORPORATE

During the quarter, OzAurum participated at the Annual Diggers and Dealers conference on 1–3 August which was held in Kalgoorlie, WA. The Company had a booth and the whole Board was in attendance.

OzAurum's Managing Director and CEO, Andrew Pumphrey, delivered a presentation at the AMEC Investor Briefing held in Perth on 27 September 2022.

ADDITIONAL INFORMATION

Information required by Listing Rule 5.3.1:

During the Quarter, the Company spent \$787k on exploration activities which were conducted at the Mulgabbie Project. The primary costs were \$201k for drilling and \$61k for assay costs.

Information required by Listing Rule 5.3.5:

During the Quarter, the Company made payments of \$169k to related parties and their associates which consisted of:

■ Wages/Director fees	\$151k
■ Hire of equipment	\$4k
■ Other services on an arm's length basis	\$14k



Senior Aboriginal Elder Aubrey Lynch and Ross Lynch pictured with OZM CEO Andrew Pumphrey at Diggers & Dealers

Information required by Listing Rule 5.3.4:

OzAurum provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 8 February 2021 against the 'use of funds' statement in its Prospectus dated 10 December 2020.

	Funds allocated under Prospectus ¹ \$'000	Actual to 30 Sep 2022 \$'000	Variance \$'000
Exploration – Mulgabbie Project	6,294	5,834	460
Exploration – Patricia Project	2,024	1,080	944
Working capital	2,835	2,683	152
Acquisition of tenements	–	209	(209)
Expenses of the Offer	1,197	1,093	104
Total	12,350	10,899	1,451
<i>Pre IPO funds used between date of prospectus and date of listing</i>			289
<i>June 2022 SPP (before costs)</i>			2,000
Closing Cash Balance			3,162

Notes:

1. Total included the Company's estimated existing cash reserves (\$350k) as at the date of the Prospectus. The above table is a statement of current intentions as at the date of this Prospectus. As with any budget, intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

Table 1:: Mulgabbie North RC Drill Holes Selected Results

Hole ID	Easting	Northing	mRL	Depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au
MNORC 184	442835.8	6663954.4	379	300	-60	225	251	20	2.55
						including	260	10	3.62
						including	269	1	6.39
MNORC 186	442733.2	6663887.01	379	200	-60	225	43	1	19.60
							51	15	2.08
						including	55	9	3.29
						including	56	1	18.60
							71	7	1.10
							72	2	3.12
							179	7	1.84
MNORC 190	442789.6	6663943.7	379	250	-60	225	41	16	1.36
						including	41	1	7.62
MNORC 191	442768.7	6663851.9	379	200	-60	225	62	43	0.82
						including	89	15	1.32
MNORC 192	442825.2	6663908.5	379	240	-60	225	119	57	1.05
						including	119	21	1.31
						including	144	3	2.60
						including	152	10	1.72
MNORC 193	442807.4	6663926.2	379	240	-60	225	124	21	0.72
						including	124	2	3.00
						including	136	2	2.28
							157	41	0.50
MNORC 194	442716	6663905	380	100	-60	225	173	7	1.65
							173	7	1.65
MNORC 195	442744	6663933	379	160	-60	225	41	7	2.00
							41	7	2.00
						including	98	40	0.73
						including	99	7	1.46
MNORC 197	442786	6663834	381	120	-60	225	110	5	1.37
						including	110	5	1.37
						including	120	2	1.68
						including	120	2	1.68
MNORC 198	442786	6663834	381	120	-60	225	55	5	2.49
							90	18	2.01
						including	100	5	5.68
						including	102	1	21.00
MNORC 199	442815	6663863	381	180	-60	225	60	30	0.56
							96	8	1.80
							122	7	1.32
							146	15	1.22
MNORC 200	442843	6663891	381	220	-60	225	139	45	0.48
						including	142	2	1.34
						including	166	1	1.94
						including	170	1	1.00
MNORC 202	442738	6663996	379	270	-60	225	179	4	1.03
						including	179	4	1.03
						including	179	4	1.03
MNORC 202	442738	6663996	379	270	-60	225	171	19	1.26
						including	171	19	1.26
						including	171	19	1.26
MNORC 202	442738	6663996	379	270	-60	225	232	23	1.24
						including	232	23	1.24
						including	232	23	1.24
MNORC 202	442738	6663996	379	270	-60	225	244	7	3.06
						including	244	7	3.06
						including	244	7	3.06
MNORC 202	442738	6663996	379	270	-60	225	246	1	9.52
						including	246	1	9.52
						including	246	1	9.52

Table 2: Mulgabbie North Diamond Drill Holes – All Intercepts greater than 0.1 g/t Au and no more than 2 metres of internal waste. Greater than 1.0 g/t Au and 5.0 g/t Au reported separately.

Hole ID	Easting	Northing	mRL	Depth (m)	Dip	Azimuth	From (m)	Length (m)	g/t Au
MNODH 003	442764.4	6663884.3	379	334.75	-60	225	92	40	0.95
						including	92	5	3.32
							137	9	1.52
						including	137	4	3.05
MNODH 004	442793	6663912	379	438.35	-60	225	235	4	1.81
MNODH 005	442822	6663939	379	411.3	-60	225	374	3	3.09
						including	374	1	6.35
MNODH 006	442800	6663990	379	477.2	-60	225	257	3	1.37
							279	7	2.45
						including	280	4	3.65
							453	1	5.38

For Further Information please contact;

Andrew Pumphrey

Managing Director + CEO

+61 419 965 976

This ASX Announcement was approved and authorised by OzAurum's Managing Director, Andrew Pumphrey.

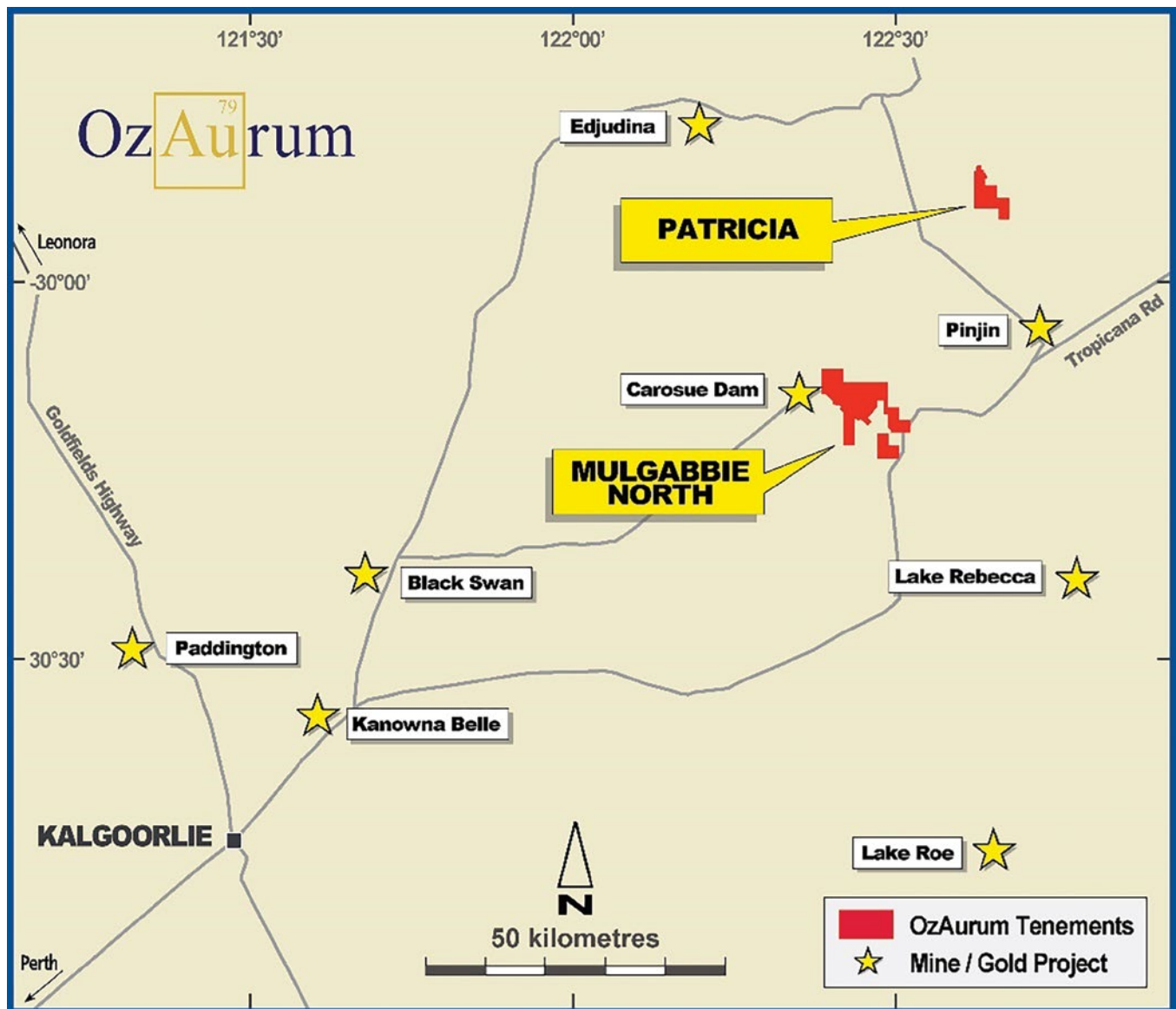
About OzAurum

OzAurum Resources Ltd (ASX: OZM) is a Western Australian gold explorer with advanced gold projects located 130 km north east of Kalgoorlie. The Company's objective to make a significant gold discovery that can be brought in production.

For more information on OzAurum Resources Ltd and to subscribe to our regular updates, please visit our website at www.ozaurumresources.com or contact our Kalgoorlie office via email on info@ozaurumresources.com.



Image of Patricia Gold Project



Competent Persons Statement

The information in this report that relates to exploration results is based on information compiled by Andrew Pumphrey who is a Member of the Australian Institute of Geoscientists and is a Member of the Australasian Institute of Mining and Metallurgy. Andrew Pumphrey is a full-time employee of OzAurum Resources 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 in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Pumphrey has given his consent to the inclusion in this report of the matters based on the information in the form and context in which it appears.

Table 3: OzAurum Announcement dates and OzAurum drill holes

ASX Announcement Date	Drill Hole Reference
12 July 2022	MNDOH 003 & MNORC 184 – MNORC 193
31 August 2022	MNDOH 004 – MNODH 005 & MNORC 1844 – MNORC 202
27 September 2022	MNODH 006

Schedule of Tenements

Project	Location	Tenement Number	Economic Entity's Interest at Quarter End	Change in Economic Entity's Interest During Quarter
Patricia	Kalgoorlie, WA	E31/1083	100%	No Change
Patricia	Kalgoorlie, WA	E31/1186	100%	No Change
Patricia	Kalgoorlie, WA	M31/487	100%	No Change
Patricia	Kalgoorlie, WA	P31/2063	100%	No Change
Patricia	Kalgoorlie, WA	L31/73	100%	No Change
Patricia	Kalgoorlie, WA	P31/2155 Applic	0%	Applic withdrawn
Mulgabbie	Kalgoorlie, WA	E28/2477	100%	No Change
Mulgabbie	Kalgoorlie, WA	E28/3003	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1084	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1085	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1137	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/48	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/49	100%	No Change
Mulgabbie	Kalgoorlie, WA	L28/71	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/240	100%	No Change
Mulgabbie	Kalgoorlie, WA	M28/364	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1301	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1302	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1303	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1304	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1356	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1357	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1388	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1389	100%	No Change
Mulgabbie	Kalgoorlie, WA	P28/1390	100%	No Change
Mulgabbie	Kalgoorlie, WA	E31/1327 Applic	100%	No Change
Carosue Dam	Kalgoorlie, WA	E28/3236 Applic	100%	No Change
Pinnacles	Kalgoorlie, WA	E28/3237 Applic	100%	No Change

Appendix 5B

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

Name of entity

OzAurum Resources Limited

ABN

63 643 244 544

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	(787)	(787)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(131)	(131)
	(e) administration and corporate costs	(165)	(166)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(2)	(2)
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	(1,084)	(1,084)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(5)	(5)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(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	(5)	(5)

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	(37)	(37)
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 (Lease liability)	(8)	(8)
3.10	Net cash from / (used in) financing activities	(45)	(45)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,296	4,296
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,084)	(1,084)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(5)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(45)	(45)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,162	3,162

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

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	2,162	3,296
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other – Term Deposits	1,000	1,000
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,162	4,296

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	169
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>		

7.	Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>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)	(1,084)
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)	(1,084)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,162
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,162
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.9
<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?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 28 October 2022

Authorised by: Board of Directors

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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.