SEPTEMBER 2022 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Excellent Metallurgical Results – Low Cost, Scalable Mineral Processing at Apollo Hill – Up to 85% Recovery in Heap Leach Focussed Testing

Results returned from scaled up metallurgical test work via column leaching demonstrated the potential for bulk tonnage gold mining and mineral processing at Apollo Hill. Excellent gold recovery results highlighted the deposit's amenability to simple low-cost mineral processing via heap leach.

Excellent Recovery at Targeted Commercial Fresh Rock Crush Sizes

- An Apollo Hill composite column sample (grading 0.51 g/t Au) derived from diamond drill core gave an **excellent recovery of 74.5%** using high pressure grinding roll (HPGR) crushing to 8mm P100.
- Results from the 6mm P100 conventional stage crushed column sample (grading 0.60g/t Au and thus corresponding well to average resource grade of 0.60g/t Au) gave **an impressive 84% recovery**.

First Rate Recovery of Lower Grades – A Pathway to Economies of Scale

- **A strong recovery of 85% was obtained** at a ~8 mm P100 average HPGR crush size at the deposit's lower grade range (0.27g/t Au).
- Importantly, this result, which is now validated at laboratory and column scale, indicates **gold recovery is viable from material which would normally be considered marginal in the absence of a low unit cost processing solution. This validates Saturn's use of lower cut off grades to improve economics** through greater resource utilisation, yielding lower waste to ore stripping ratios and subsequent application of lower cost bulk mining scenarios and big selective mining units to capture and efficiently process Apollo Hill's nuggety gold distribution.

Validation of the Mineral Resource Upgrade

The recovery figures validate and potentially offer room for improvement on the 73% recovery figure used to estimate the 1.47Moz[1] Mineral Resource Whittle Shell in May this year.

Regional Exploration – Picture Developing

Hercules Prospect – 15km south-east of the Apollo Hill Mineral Resource

Results returned during the quarter from Aircore (AC) and Reverse Circulation (RC) drilling at Hercules extended this greenfields discovery to over 2km in length and demonstrated a coherent gold system which requires follow up and extensional drilling. Significant intersections returned include:

- **20m @ 0.92g/t Au** from 32m including **8m @ 1.68g/t Au** from 44m – AHAC1323

Bottom of hole AC results further identified multiple stacked lodes open at depth at Hercules; significant intersections included **5m @ 1.21g/t Au** from 76m including **1m @ 5.20g/t Au** from 80m within **17m @ 0.41g/t Au** from 64m – AHAC0960

Calypso Prospect – 3.5km east of the Apollo Hill Mineral Resource

Results returned during the quarter from wide spaced AC drilling around high-grade alluvial gold intersections (including 9m @ 8.67g/t Au from 116m in hole BBRC0003) discovered thick zones of bedrock gold mineralisation. Results included **16m @ 0.54g/t Au** from 92m in hole AHAC1347. This is a significant step towards finding a higher grade primary source beneath the alluvial intersections and follow up drilling is planned.

Corporate

Solid Cash Position

The cash position of the Company at 30 September 2022 was A$5.13M.

1 Details of the Mineral Resource which currently stands at 76.6 Mt @ 0.6 g/t Au for 1,469,000 oz Au and a breakdown by category are presented in Table 1a (page 15 of this document) along with the associated Competent Persons statement and details of the ASX announcement that this information was originally published in.

Saturn Metals Limited (ASX:STN) ("**Saturn**", "**the Company**") is pleased to release its Quarterly Activities Report for the period ended 30 September 2022.

ACTIVITIES

APOLLO HILL RESOURCE AREA

Metallurgical Test work

Metallurgical test work is a key part of the Company's ongoing strategy to grow and progress the Apollo Hill Mineral Resource. Results demonstrate the clear potential to achieve lower processing costs through simpler and scalable treatment options. Lower unit operating costs and strong recovery at lower grades (interpreted as easy digestion of the finer grained gold thought more typical in this grade range) leads to lower cut off grades which allows for the processing of additional mineralised material, improving strip ratios and offers more efficient mining processes and economies of scale.

Appendix 1 provides relevant summary data for five Column Leach tests completed by Bureau Veritas in Perth using project site water.

In addition to the 'Highlights' on page 1, test work also showed:

Efficient and Timely Extraction of Gold – Quick Leach Kinetics – Test work showed that HPGR crushing significantly improved column leach Au extraction kinetics with approximately **80% of the ultimate extraction achieved within only 21 days** of the entire test work duration of around 100 days.

Successful Scale Up of Test work bodes well for Full Scale Heap Leach Recovery – This successful scale up from laboratory intermittent bottle roll tests (see ASX Announcement 29 March 2022) to larger column leach tests bodes well for future larger production scenarios and Saturn's Preliminary Economic Assessment and Pre-Feasibility Study economics.

Representative sample with low variability – positive for mineral processing – Importantly – test work is representative of Apollo Hill's major material types, geographies, and rock types – at conceptual 'Life of Mine' grade ranges.

Positive development for Apollo Hill Studies – The metallurgical test work results and the outcomes of a preliminary mineral process engineering cost study are being utilised to derive important input information for open pit optimisation studies which form part of the ongoing Apollo Hill Preliminary Economic Assessment Scoping and Pre-Feasibility Study process.

Process Optimisation – Test work was also completed for duplicate samples using conventional tertiary crushing to the same 8mm P100 size. Results from this test work showed that the **HPGR crushing route provides a significant 14%-16% upgrade in recovery from conventional tertiary crushing** at the 8mm P100 crush size on identical sub-samples. Low grade (0.24g/t Au) conventional stage crushed column recovery reported a respectable 69% recovery and near resource grade (0.69g/t Au) conventional stage crushed column recovery reported a still positive 60% recovery (all data listed in Appendix 1). Importantly, as already noted in the highlights section of this report, results from the 6mm P100 conventional stage crushed column sample (grading 0.60g/t Au) **gave an impressive 84% recovery**. The high recovery figure for this test and the substantial improvements for the HPGR tests illustrate the importance of leach feed particle size distribution on gold liberation and subsequent cyanidation performance.

Low Reagent Use – Cyanide consumption was very low throughout the HPGR focussed test work at an average of only 0.79kg/t. Lime addition was minimal at an average rate of only 0.15 kg/t. These numbers highlight the clean nature of the tested material types and site water and the potential for low reagent usage (lower cost base). Trade-off studies will also be completed on optimising reagents additions versus gold recovery in future evaluations.

Strong Percolation after Favourable Agglomeration Results – Efficient percolation results on various rock types across the scaled up HPGR test work showed an efficient average rate of 10,994 L/m^2/hr percolation (slump 4.3%), as compared to an industry acceptable rate of 10,000 L/m^2/hr, and where full-scale requirements can be substantially lower again. An average cement addition rate of 3kg/t was utilised for agglomeration with

site water to reach the encouraging percolation characteristics. Good percolation results coupled with low agglomeration cement requirements bode well for heap leaching techniques.

The Company utilises the professional services of independent metallurgical Consultants Mr Gary Jobson of Macromet and Mr Randall Pyper of Kappes Cassidy Australia to assist with its test work and planning schedules.

Other Study Work – Apollo Hill Gold Project

Other study work undertaken during the Quarter towards Preliminary Economic Assessment and Feasibility Studies included:

- Metallurgical test work – Apollo Hill Resource area; comminution testing, bottle roll and column leach test work focussing on the Ra Tefnut zone and geology;
- Metallurgical test work – Apollo Hill Resource area; additional bottle roll and column leach test work focussing on process optimisation; work on another 10 representative samples commenced;
- Geotechnical assessment of the Apollo Hill Resource area; geotechnical logging of drilled core (Plate 1), down hole televiewer survey data collection and interpretation of geotechnical parameters and their application to Open Pit/Whittle Shell design;

Plate 1 – Geotechnical logging and data collection underway.

- Resource modelling recommenced focussing on optimising selective mining unit size within the model towards consideration of larger bench heights, larger more efficient mining equipment, and further economies of scale. Work will be underpinned by an upgraded 3D geological model completed during the Quarter (Figure 1);

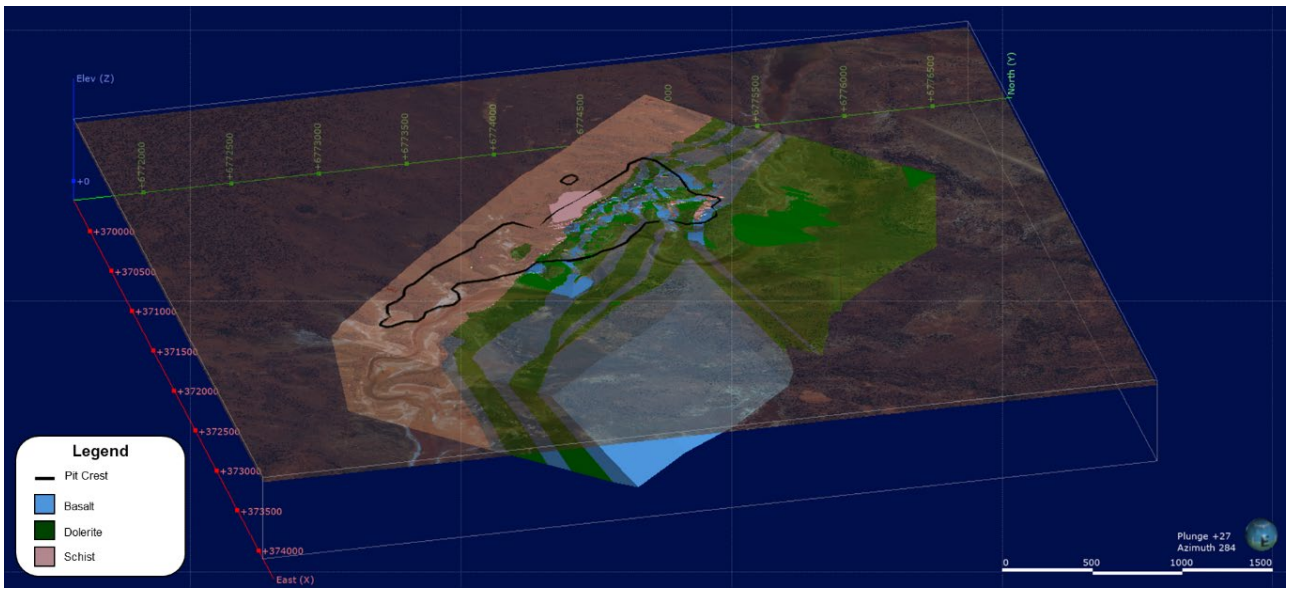


Figure 1 – 3D view of updated geological model of Apollo Hill which is being utilised in the latest Resource update.

- Further open pit optimisations, design and open pit scheduling studies commenced to search for potential areas of project and resource shell optimisation; and
- Pilot Plant and Pilot Mining Concept design work commenced as part of the Apollo Hill's Feasibility Study process (Figure 2).

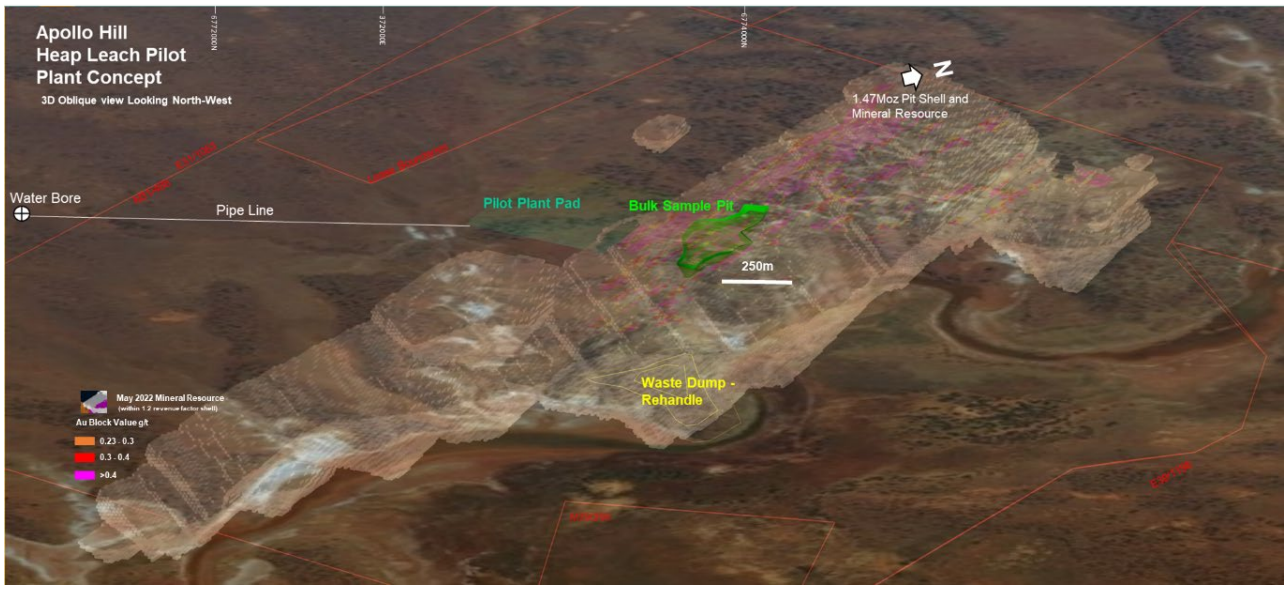


Figure 2 – Apollo Hill Pilot Plant Concept.

EXPLORATION – REGIONAL

Exploration programs during the Quarter were dominated by wide spaced systematic AC drilling of geological corridors on the 1000km^2 Apollo Hill land package and more focussed Prospect Scale AC and RC drilling at both the Calypso and Hercules gold systems. A total program of 382 holes for 27,404m was completed (2 holes for 356m being RC drilling at Hercules).

Appendix 2 contains details of significant intersections returned during the quarter and Appendix 3 contains details of drill holes.

Results at Hercules – 17km south-east of the Apollo Hill Mineral Resource

Results from AC and RC drilling increased the strike length of the Hercules mineralised zone to over 2km during the Quarter.

Significant intersections returned include:

- **12m @ 1.05g/t Au** from 32m – AHAC1322
- **7m @ 1.71g/t Au** from 39m – AHAC1297

Significant bottom of hole results returned also include:

- **3m @ 1.59g/t Au** from 68m – AHAC1076
- **2m @ 2.76g/t Au** from 56m – AHAC1086

Figure 3 shows a geological cross section of recent drilling with mineralisation open at depth. The core of the gold system is an excellent target for follow up RC drilling.

Figure 4 shows a 3D oblique plan view of drill results overlaying a new structural interpretation of the Prospect. Continual near surface mineralisation is now confirmed over a strike length of 2.2km. The anomaly to the North where drilling along the gold fertile structure remains sparse has been identified as a solid AC target for a future drill program.

Figure 5 shows a plan view of drilling results at Hercules overlaying the new geological and structural interpretation of the Prospect. Gold is concentrated along intersections of local and regional scale shear zones.

Drilling and results have demonstrated a coherent gold system within a camp scale ductile shear zone and the Prospect is exhibiting many of the geological characteristics common at other major gold deposits in the region. Several exciting dimensions and theories remain to be tested at Hercules and in the first instance further AC drilling is planned to follow the anomaly to the North where drilling along the gold fertile structure remains sparse (Figure 4).

Plate 2 – Bottom of hole Chips in AHRC1076 – strong veining, shearing, alteration, and sulphide mineralisation – open at depth; 3m @ 1.59g/t Au from 68m.

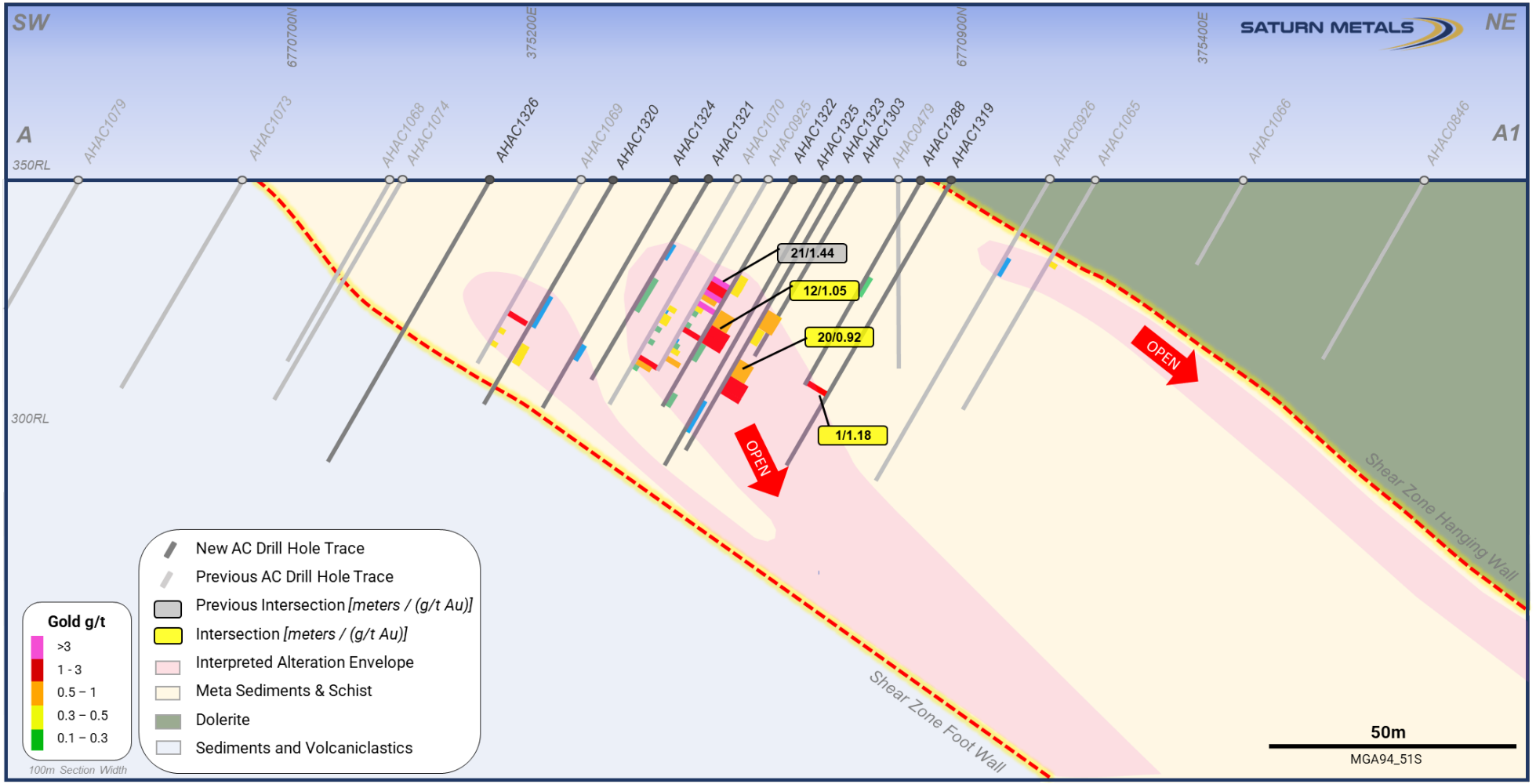


Figure 3 – Southwest – northeast Hercules cross-section A – A[1]; gold mineralisation core open at depth; location illustrated in oblique plan view in Figure 4. (a) Refer page 15

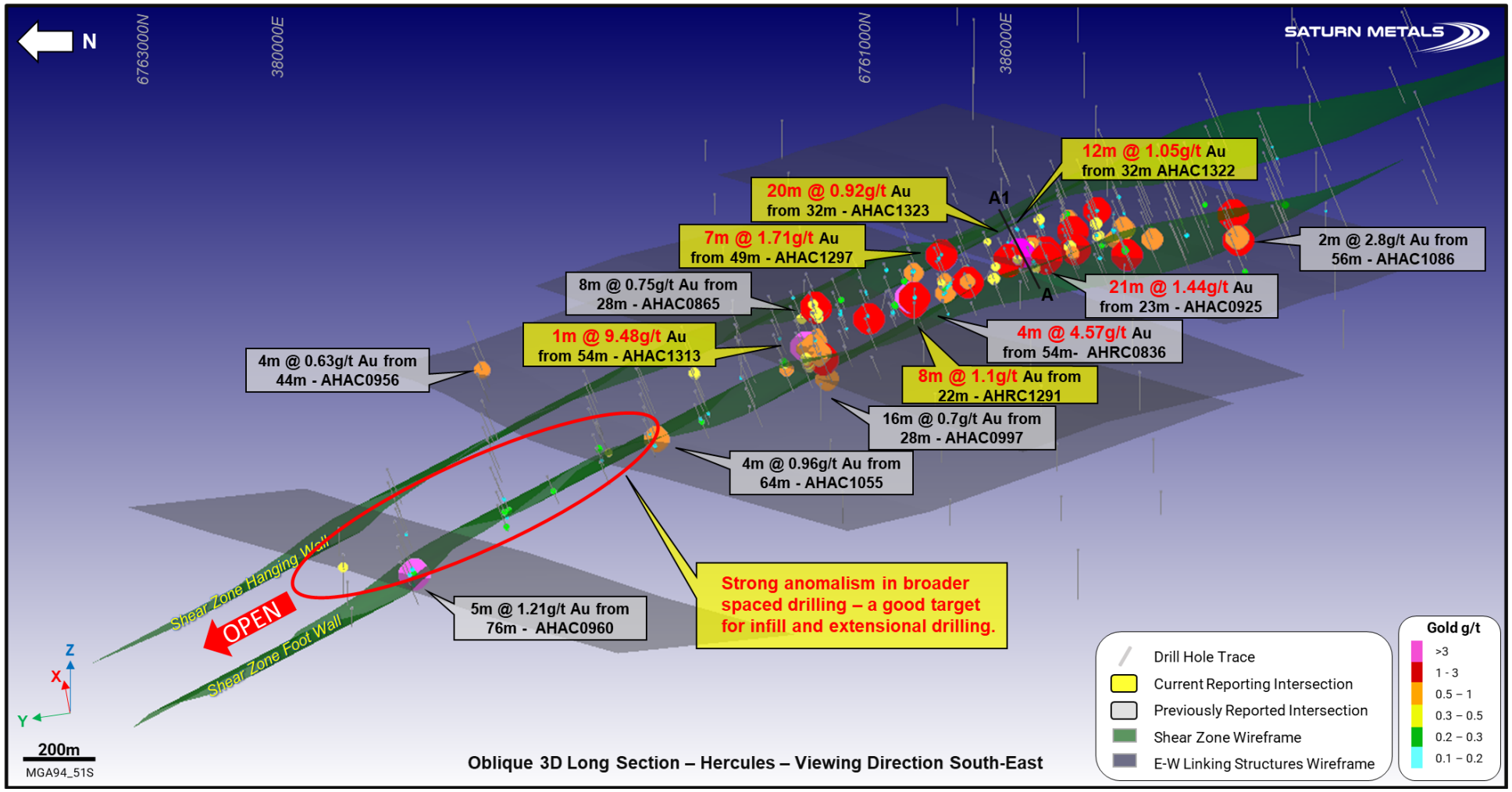


Figure 4 – Oblique 3D plan view – looking South-East – Multiple shallow plunging East-West linking structures controlling gold mineralisation within a ductile shear zone – follow up drilling planned to target these structures down plunge where mineralisation remains open. (a) Refer page 15

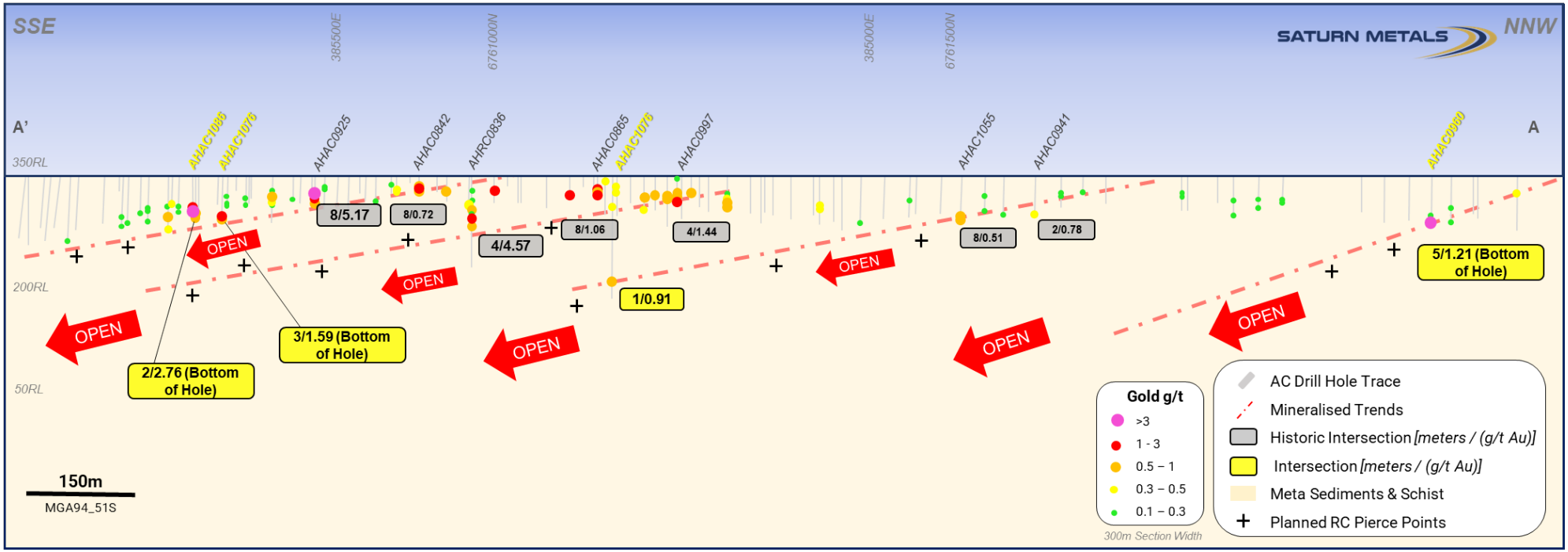


Figure 5 – North-northwest – south-southeast long cross-section A – A1 of Hercules – Multiple shallow plunging shear zones controlling gold mineralisation – drilling planned to target these down plunge where mineralisation remains open. (a) Refer page 15

Bedrock Gold Mineralisation Discovered at Calypso 3.5km to the East of the Apollo Hill Mineral Resource – opportunity for a satellite or add on gold system

Wide spaced AC drilling around a high-grade alluvial gold intersection of **9m** @ **8.67g/t Au** from 116m in BBRC0003[2] at Calypso has discovered thick zones of bedrock gold mineralisation including:

- **16m @ 0.54g/t Au** from 92m – AHAC1347
- **12m @ 0.49g/t Au** from 98m including **4m @ 0.91g/t Au** from 102m – AHAC1431
- **8m @ 0.57g/t Au** from 88m – AHAC1348
- **4m @ 0.45g/t Au** from 94m – AHAC1349

Calypso sits within the Apollo Hill Super Structure where previous drilling discovered thick high grade gold intersections in alluvial gravels. Follow up drilling at the time did not immediately identify the source of the mineralisation in the bed rock. However, the angular nature of the alluvial gravel clasts associated with the gold intersections indicated that they were likely only transported a short distance. This suggests that the gold source is reasonably close. The new wide spaced AC lines (Figure 6) provided a successful 200m-300m step out from the gravel gold intercepts and identified a nearby primary rock source of gold. Gold is associated with quartz veining, shearing and granitic porphyry intrusive rocks (all being widely associated with significant gold deposits across the Goldfields). Follow up infill and extensional AC drilling is planned in the first instance to target a higher-grade basement source for the excellent alluvial intercepts.

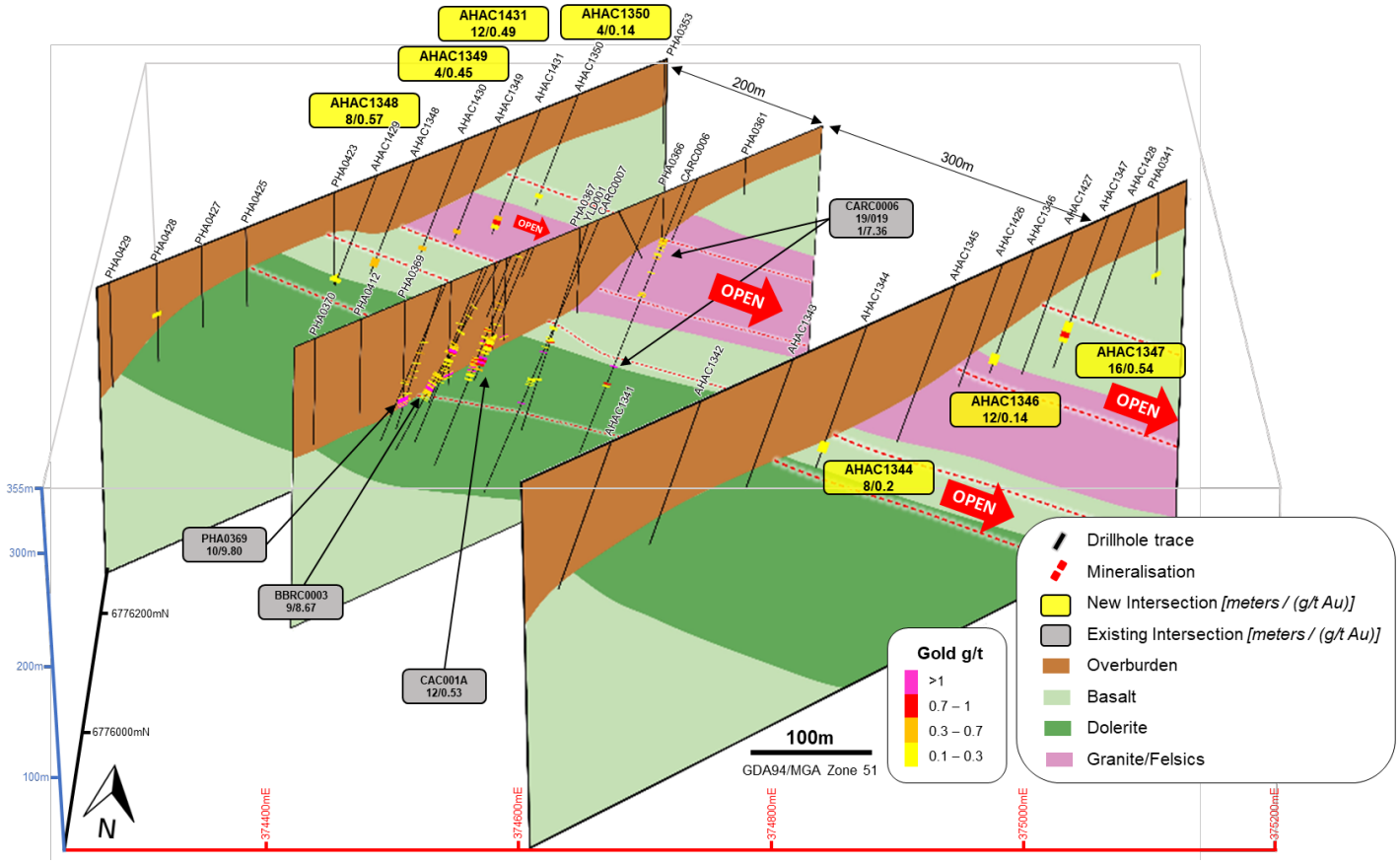


Figure 6 – Oblique 3D section view of the Calypso Prospect – significant drill line step outs identifying basement mineralisation; a potential source of the high-grade alluvial gold identified in previous drilling. (a) Refer page 15

[2] See ASX Announcement dated on 12 March 2020.

Drill Results Outline the District Scale Gold Play at Apollo Hill

New results from AC drilling undertaken on wide spaced drill lines (generally 1-2km line spacing by 300m drill spacing) and interpretation of results from recent systematic AC drilling of the 1000km^2 Apollo Hill land package have highlighted the scale, continuity and prospectivity of a major gold system under largely covered terrain (Figure 7). Results highlight the potential for either a long-life, large-scale set of gold assets centred around our initial Apollo Hill Mineral Resource or the opportunity for another major discovery.

Highlights include:

- Evidence of a continuous gold system outlined over 40km of strike length, within a 10km wide corridor.
- Six Prospects identified to date centred around the current 1.47Moz[1] Apollo Hill Gold Deposit.
- Three tiers of target opportunities identified, including undrilled corridor sections, linking mineralised structures and under drilled down hole gold maximum assay contours.

Drilling is successfully targeting stand out geophysical features, interpreted structural corridors, previous gold anomalies and accretive intersections included:

- **5m @ 0.96g/t Au** from 52m including **4m @ 1.06 g/t Au** from 53m – AHAC1166
- **6m @ 0.56g/t Au** from 41m including **2 @ 1.02 g/t Au** from 45m – AHAC1199
- **5m @ 0.55g/t Au** from 75m including **1 @ 2.23 g/t Au** from 75m – AHAC1247

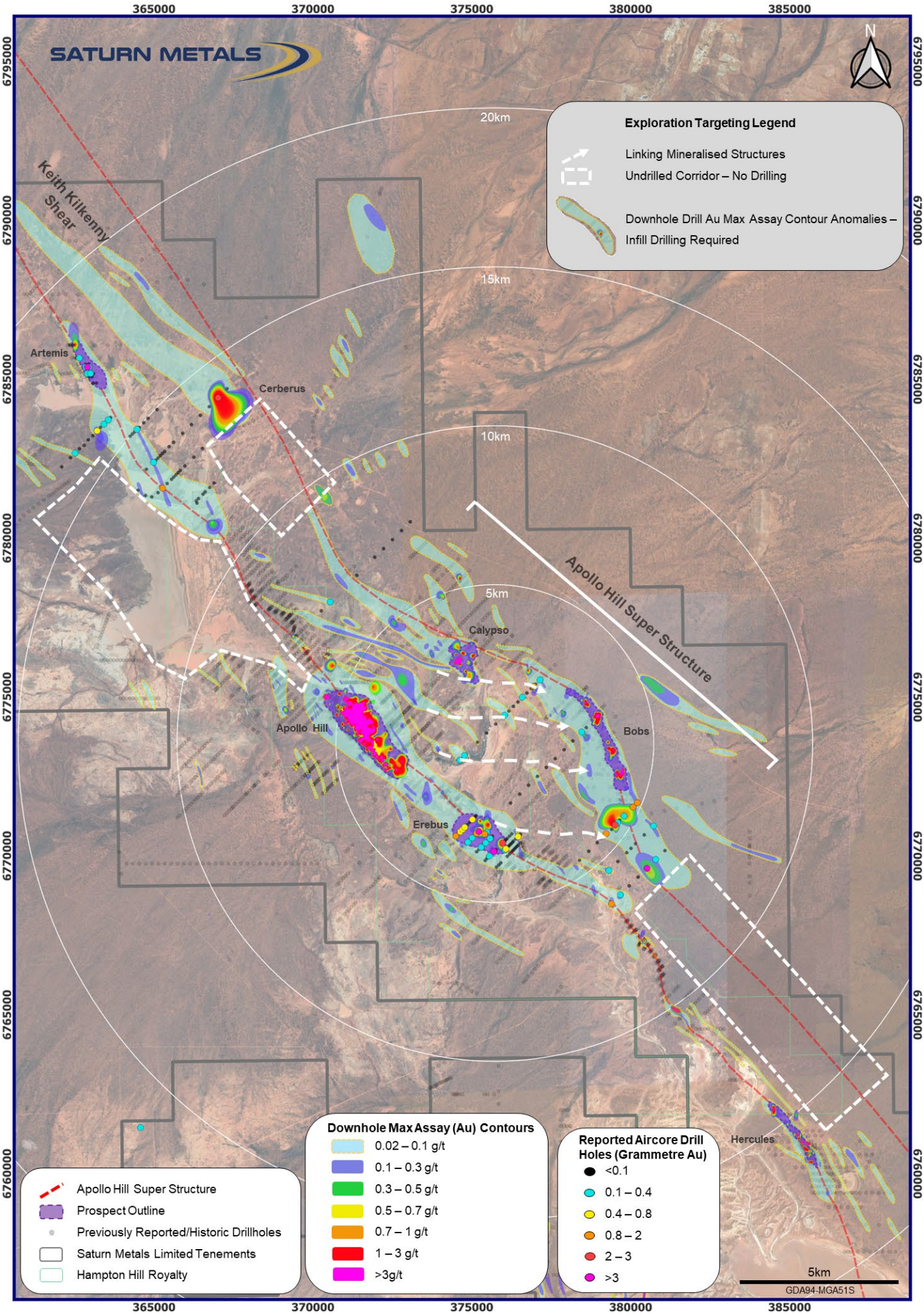


Figure 7 – Plan view of recent drilling and drill results within the Apollo Hill Gold Camp. (a) Refer page 15

PLANNED WORK NEXT QUARTER

Planned work during the next quarter includes:

- Metallurgical test work – Apollo Hill Resource area (bottle roll and column leach test work and process optimisation);
- Ongoing resource modelling and further open pit optimisations towards an additional Mineral Resource upgrade process;
- More detailed design and planning work to be undertaken on the Pilot Scale Heap Leach Plant Concept and associated Pilot Scale Mining Operation which is planned as part of Saturn's Apollo Hill Feasibility Process;
- Commencement of environmental, hydrogeology and waste characterisation studies.
- Commencement of permitting processes for Feasibility Pilot Plant and Pit initiatives;
- Ongoing work towards Preliminary Economic Assessment and Feasibility Studies at Apollo Hill;
- Deeper, step out 'Framework' diamond drilling under the Apollo Hill Gold Deposit; and
- AC drilling of Regional Prospects, including Calypso.

FINANCE, CORPORATE AND GOVERANCE

The cash position of the Company at 30 September 2022 was A$5.13M.

The Appendix 5B is appended to this announcement[3].

TENEMENTS – LAND POSITION

The Company's tenement holdings are illustrated in Figures 8 and 9. A complete list of the Company's tenement holdings (30 September 2022) which are all 100% owned, are included in Appendix 4.

In Western Australia, Saturn currently holds 1,193km^2 of contiguous tenements over 25 mining, exploration and prospecting licences in addition to 953km^2 over 23 miscellaneous licenses. In addition, the Company also holds one exploration licence which covers 153 km^2 in New South Wales, in ground adjacent to the Company's West Wyalong Joint Venture (Figure 9).

During the quarter, the following changes to the Company's tenement holdings occurred:

- Application for M31/0496 on 21/07/2022.
- Application for E31/1340 on 29/08/2022.
- Tenement E31/1287 granted on 23/08/2022.

[3] Included in the Appendix 5B section 6 are amounts paid to the Directors of the Company during the September quarter totalling $142,430 comprising $129,730 of normal Director and Managing Director fees and $12,700 of associated superannuation.

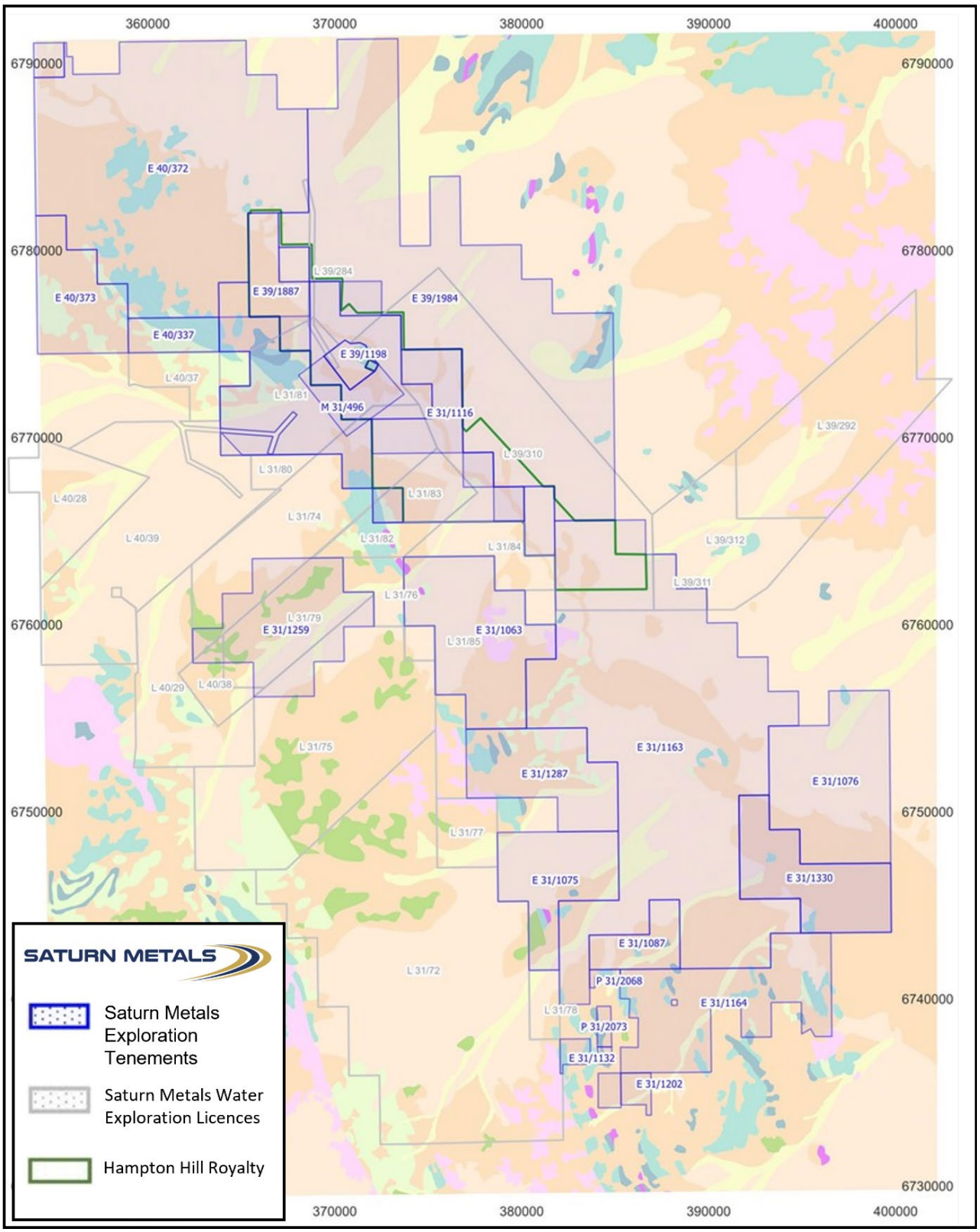


Figure 8 – Saturn Metals Limited WA (Apollo Hill) tenement map and land holdings – 30 September 2022 (base map GSWA 1:250k regolith map sheet).

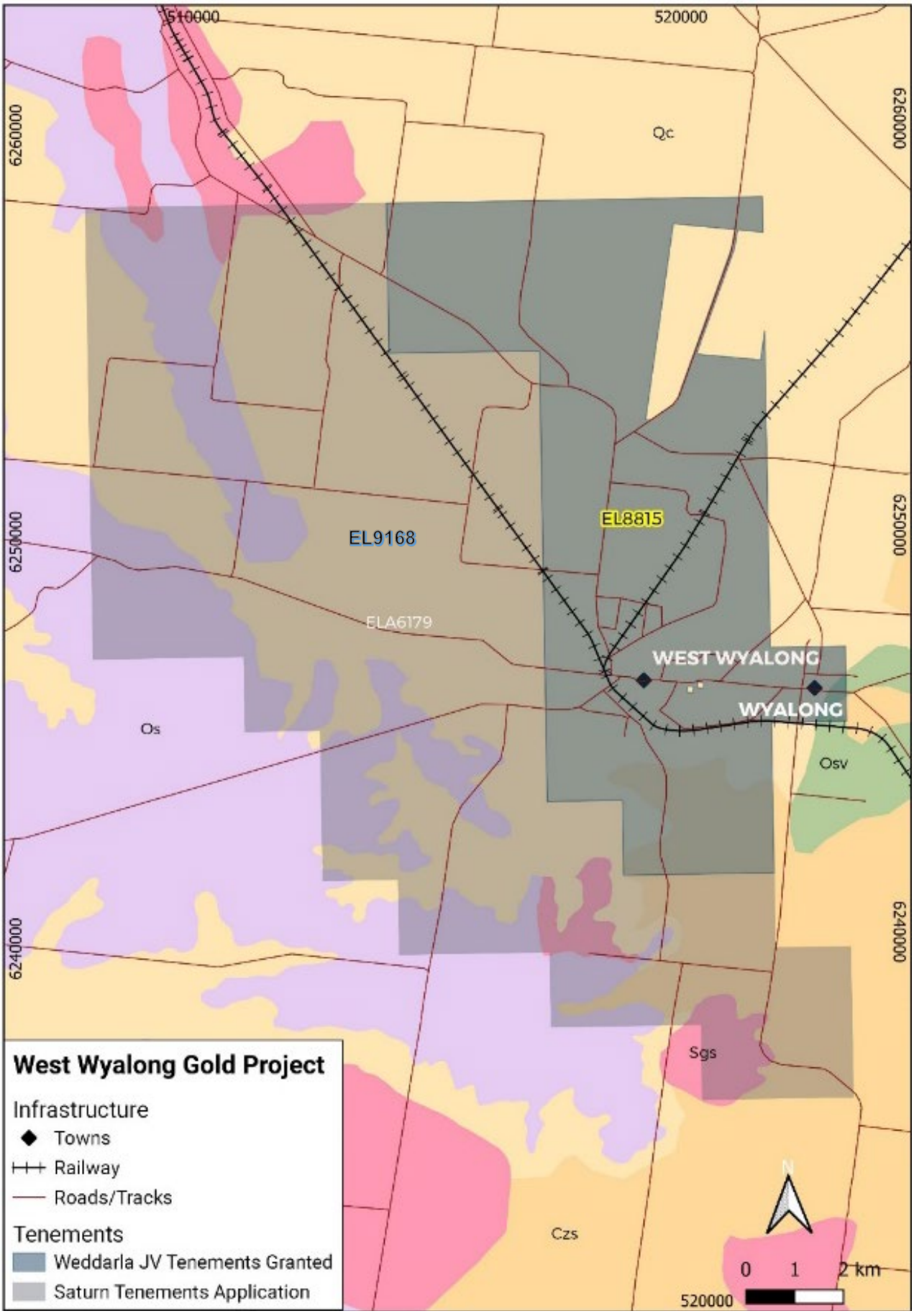


Figure 9 – Saturn Metals Limited NSW (West Wyalong) tenement map, land holdings and interests – 30 September 2022 (base map GSNSW 1:250k regolith map sheet).

This Announcement has been approved for release by the Board of Directors of Saturn Metals Limited.

IAN BAMBOROUGH
Managing Director

For further information please contact:

Ian Bamborough
Managing Director
Saturn Metals Limited
+61 (0)8 6234 1114
info@saturnmetals.com.au

Natasha Santi
Company Secretary
Saturn Metals Limited
+61 (0) 6234 1114
info@saturnmetals.com.au

Competent Persons Statement – Resource:

[1]The information for the Mineral Resource included in this report is extracted from the report entitled (Apollo Hill Gold Resource Upgraded To 1.47Moz) created on 2 May 2022 and is available to view on the Saturn Metals Limited website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. Saturn Metals Ltd confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Table 1 (a). May 2022 Mineral Resource Statement; 0.23 g/t Au cut-off by oxidation domain within a 1.2 revenue factor pit shell to represent reasonable prospects for eventual economic extraction.

Lower Cut-off Grade Au g/t	Oxidation state	Measured			Indicated			Inferred			MII Total		
		Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)	Tonnes (Mtonnes)	Au (g/t)	Au Metal (KOzs)
0.23	Oxide	0	0	0	1.08	0.54	19	0.75	0.61	15	1.8	0.57	34
	Transitional	0	0	0	8.3	0.58	155	3.1	0.61	61	11	0.59	216
	Fresh	0	0	0	31	0.58	586	32	0.62	634	63	0.60	1,220
	Total	**0**	**0**	**0**	**41**	**0.58**	**760**	**35**	**0.62**	**710**	**76**	**0.60**	**1,469**

The model is reported above the 2022 nominal RF1.2 pit optimization shell (AH8A_2 MII HL) for RPEEE and 0.23 g/t Au lower cut-off grade for all material types. There is no known depletion by mining within the model area. Estimation is by LMIK for Apollo Hill ZONECODE=100 and 300 while Ra ZONECODE=200 and Tefnut (ZONECODE=400, 402) were estimated using ROK due to limited data. Grade field AU_FIN1. The model currently assumes a 5mE x 12.5mN x 5mRL SMU for selective open pit mining. Selectivity may vary with changed mining and processing scenarios. The final models are SMU models and incorporate internal dilution to the scale of the SMU. The models do not account for mining related edge dilution and ore loss. These parameters should be considered during the mining study as being dependent on grade control, equipment and mining configurations including drilling and blasting. Classification is according to JORC Code Mineral Resource categories. Totals may vary due to rounded figures.

Competent Persons Statement – Exploration:

The information in this report that relates to exploration targets and exploration results is based on information compiled by Phillip Stevenson, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Phillip Stevenson is a fulltime employee of the Company. Phillip Stevenson has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Phillip Stevenson consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

[(a)] This document contains exploration results and historic exploration results as originally reported in fuller context in Saturn Metals Limited ASX Announcements, Quarterly Reports and Prospectus - as published on the Company's website. Saturn Metals Limited confirms that it is not aware of any new information or data that materially affects the information or results noted within this report. Announcement dates to refer to include, but are not limited to 28/07/2022, 01/08/2022, 13/09/2022, 15/09/2022, 18/10/2022.

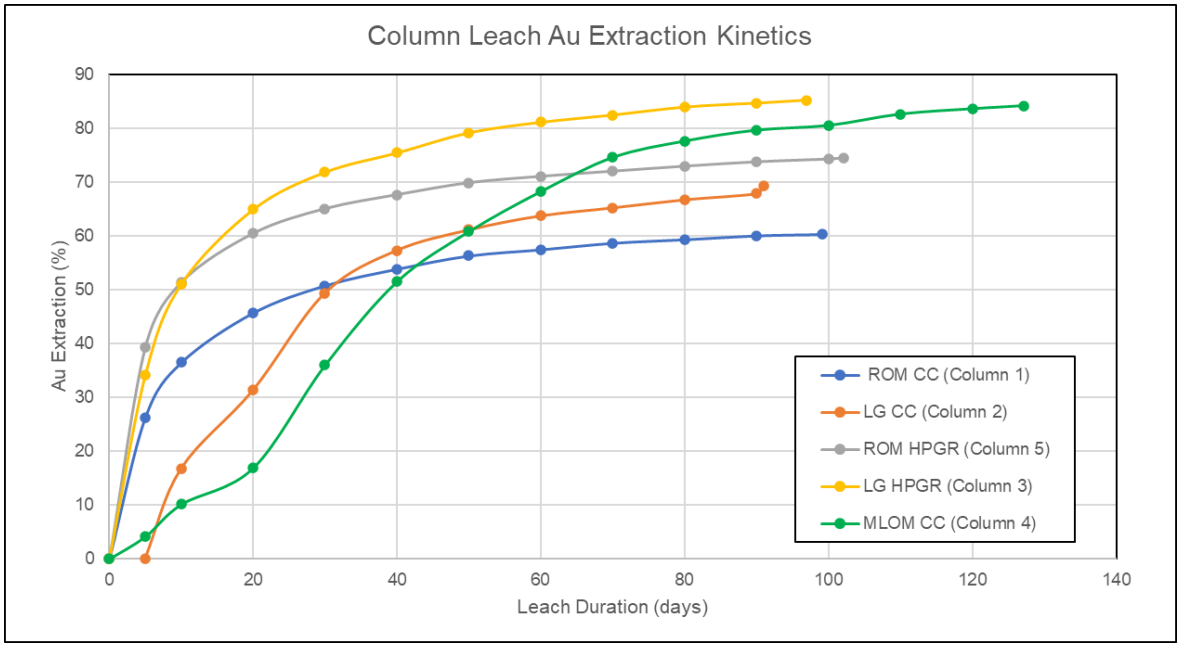
Appendix 1:

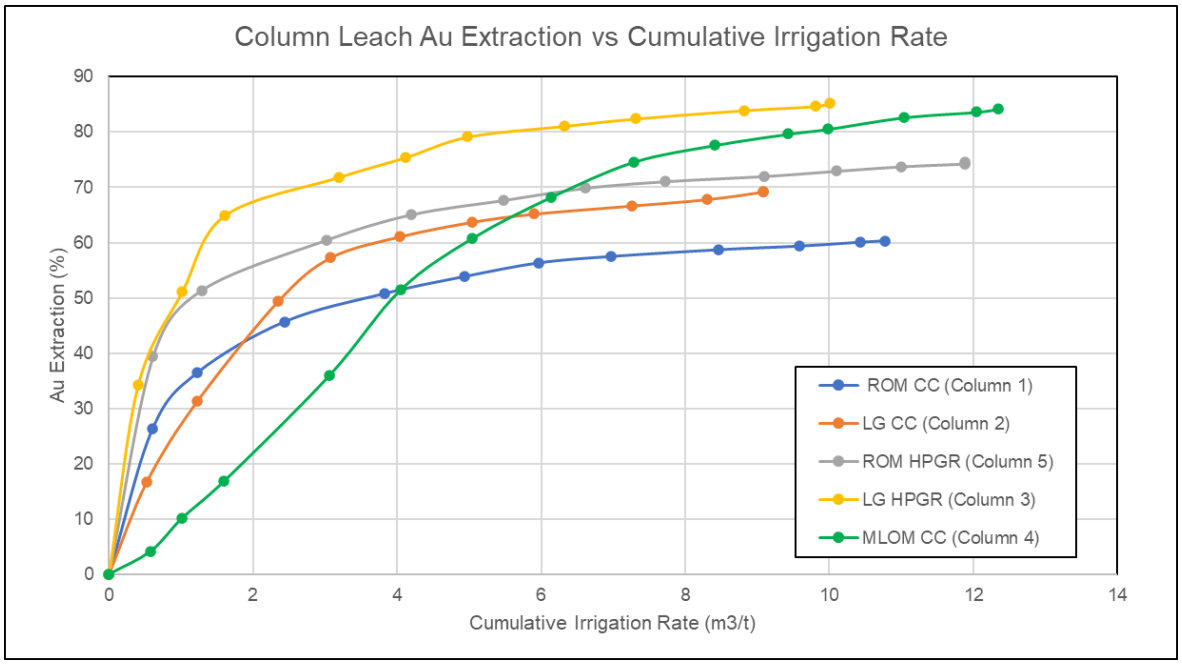
Data and Results

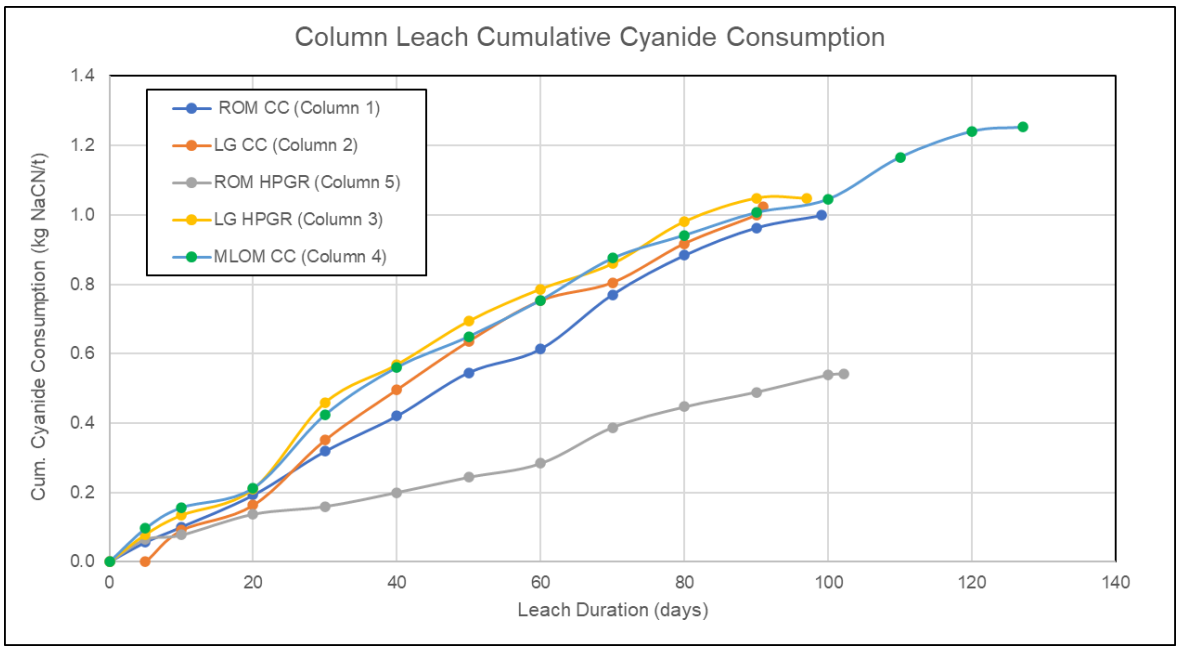
KEY AND SUMMARY FOR CHARTS

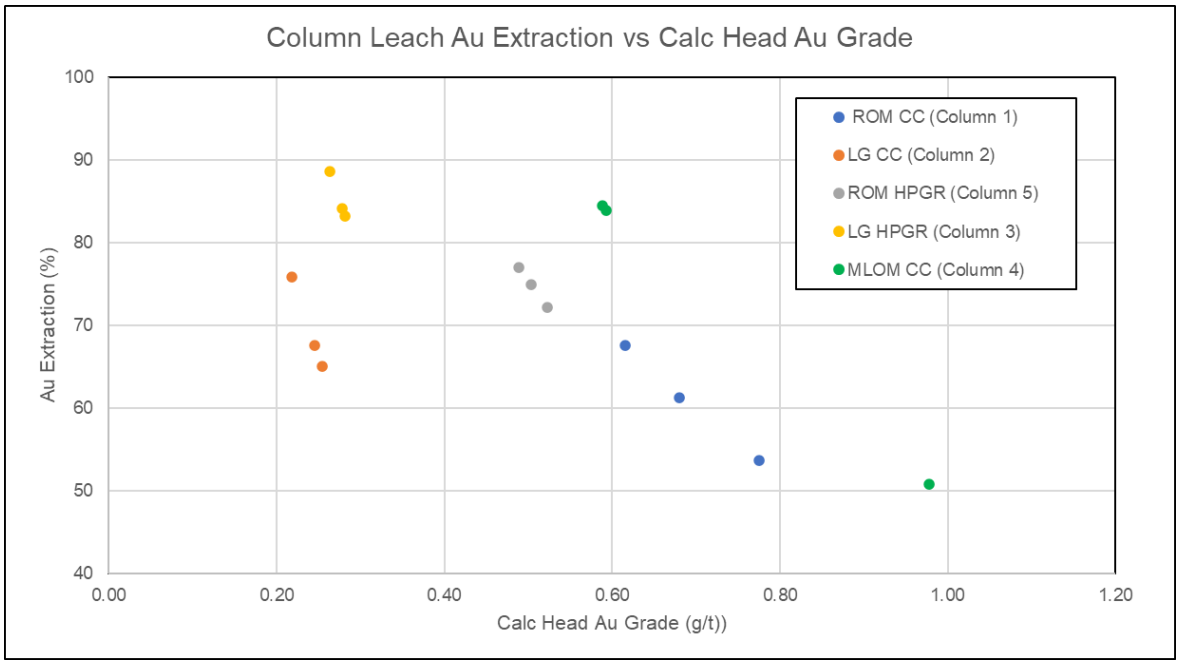
- **ROM HPGR (Column 5)** Run of Mine Column, High Pressure Grinding Roll 8mm P100 Crush Size; 0.50g/t Au Head Grade – 74.5% Final Recovery.
- **LG HPGR (Column 3)** Low Grade Column, High Pressure Grinding Roll 8mm P100 Crush Size; 0.27g/t Au Head Grade – 85.2% Final Recovery.
- **MLOM CC (Column 4)** Life of Mine Column, Conventional Tertiary Crush 6mm P100 Crush Size; 0.59g/t Au Head Grade – 84.2% Final Recovery.
- **ROM CC (Column 1)** Run of Mine Column, Conventional Tertiary Crush 8mm P100 Crush Size; 0.69g/t Au Head Grade – 60.3% Final Recovery.
- **LG CC (Column 2)** Low Grade Column, Conventional Tertiary Crush 8mm P100 Crush Size; 0.24g/t Au Head Grade – 69.2% Final Recovery.

*Residual Average grades calculated by multiple Photon Assay, Size by Size Fire Assay and Screen Fire Assays.






Column Leach Cumulative Cyanide Consumption
Cum. Cyanide Consumption (kg NaCN/t)
Leach Duration (days)
ROM CC (Column 1)
LG CC (Column 2)
ROM HPGR (Column 5)
LG HPGR (Column 3)
MLOM CC (Column 4)
0.0
0.2
0.4
0.6
0.8
1.0
1.2
1.4
0
20
40
60
80
100
120
140


Column Leach Au Extraction vs Calc Head Au Grade
Au Extraction (%)
Calc Head Au Grade (g/t))
ROM CC (Column 1)
LG CC (Column 2)
ROM HPGR (Column 5)
LG HPGR (Column 3)
MLOM CC (Column 4)
40
50
60
70
80
90
100
0.00
0.20
0.40
0.60
0.80
1.00
1.20

Appendix 2:

Significant Regional Exploration AC Drill Results *(Composites generally 4m in length)*

Hole Number	Down Hole Width (m)	Grade	From
AHAC0960	17	0.41	64
incl.	5	1.21	76
Incl.	1	5.20	80
AHAC1062	4	0.16	12
AHAC1065	4	0.22	16
AHAC1069	4	0.18	36
AHAC1070	28	0.19	24
incl.	16	0.30	32
AHAC1072	4	0.18	44
AHAC1075	4	0.21	36
AHAC1076	3	1.59	68
AHAC1077	4	0.55	60
AHAC1078	4	0.18	48
	8	0.21	56
AHAC1079	4	0.23	12
AHAC1082	4	0.12	60
AHAC1083	4	0.36	44
	1	0.32	87
AHAC1086	2	2.76	56
AHAC1087	8	0.19	52
	4	0.13	72
AHAC1288	4	0.20	24
	1	1.18	49
AHAC1290	8	0.25	22
AHAC1291	8	1.10	22
Incl.	4	1.93	22
AHAC1294	4	0.30	18
	1	0.79	39
AHAC1295	1	0.60	40
AHAC1296	4	0.13	20
AHAC1297	7	1.71	39
Incl.	2	5.33	40
AHAC1300	4	0.25	30
AHAC1307	4	0.14	18
AHAC1309	1	0.24	43
AHAC1311	20	0.37	24
AHAC1312	4	0.50	32
AHAC1313	1	9.48	54
AHAC1316	4	0.14	18
AHAC1318	4	0.11	20
AHAC1319	4	0.10	32
AHAC1320	8	0.18	28
	4	0.33	40
AHAC1321	4	0.19	16
	8	0.24	24
AHAC1322	4	0.35	24
	12	1.05	32
	3	0.25	52
AHAC1323	28	0.69	28
Incl.	20	0.92	32
Incl.	8	1.68	44
AHAC1326	4	0.51	34
AHAC1327	4	0.42	42
	4	0.19	58
AHAC1330	4	0.30	56
AHAC1142	4	0.59	20

Hole Number	Down Hole Width (m)	Grade	From
incl.	1	1.91	23
AHAC1158	2	0.95	64
AHAC1165	4	0.23	20
	8	0.16	32
AHAC1166	5	0.96	52
incl.	4	1.06	53
AHAC1166	4	0.22	68
AHAC1169	4	0.30	62
AHAC1188	9	0.36	21
incl.	2	0.79	25
AHAC1199	5	0.42	19
incl.	3	0.59	19
AHAC1199	6	0.56	41
incl.	2	1.02	45
AHAC1247	5	0.55	75
incl.	1	2.23	75
AHAC1264	3	0.20	102
incl.	1	0.46	103
AHAC1273	9	0.22	72
AHAC1286	4	0.29	72
AHAC1344	8	0.20	96
AHAC1346	12	0.14	90
AHAC1347	16	0.54	92
AHAC1348	8	0.57	88
AHAC1349	4	0.45	94
AHAC1350	4	0.14	92
AHAC1360	7	0.28	74
incl.	2	0.56	78
AHAC1387	4	0.49	56
incl.	1	0.60	56
AHAC1392	4	0.27	99
AHAC1393	1	2.05	101
AHAC1413	4	0.22	104
AHAC1414	6	0.29	105
AHAC1430	4	0.36	96
AHAC1431	12	0.49	98
incl.	4	0.91	102

Significant Exploration RC Drill Results

Hole Number	Down Hole Width (m)	Grade	From
AHRC0836	1	1.12	68
AHRC0837	1	0.91	179

Appendix 3:

Completed and Reported AC Holes

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC0960	384497	6762049	350	-60	225	81
AHAC1061	385358	6760848	350	-60	225	49
AHAC1062	385400	6760851	350	-60	225	33
AHAC1063	385452	6760845	350	-60	225	43
AHAC1064	385501	6760853	350	-60	225	47
AHAC1065	385550	6760853	350	-60	225	56
AHAC1066	385598	6760850	350	-60	225	21
AHAC1067	385398	6760747	350	-60	225	57
AHAC1068	385452	6760743	350	-60	225	45
AHAC1069	385501	6760750	350	-60	225	45
AHAC1070	385546	6760752	350	-60	225	55
AHAC1071	385600	6760751	350	-60	225	51
AHAC1072	385648	6760752	350	-60	225	65
AHAC1073	385451	6760699	350	-60	225	51
AHAC1074	385497	6760700	350	-60	225	54
AHAC1075	385549	6760703	350	-60	225	55
AHAC1076	385598	6760702	350	-60	225	71
AHAC1077	385652	6760699	350	-60	225	82
AHAC1078	385695	6760702	350	-60	225	79
AHAC1079	385451	6760651	350	-60	225	84
AHAC1080	385498	6760650	350	-60	225	67
AHAC1081	385548	6760649	350	-60	225	68
AHAC1082	385594	6760650	350	-60	225	72
AHAC1083	385649	6760649	350	-60	225	88
AHAC1084	385699	6760648	350	-60	225	62
AHAC1085	385748	6760650	350	-60	225	79
AHAC1086	385546	6760603	350	-60	225	58
AHAC1087	385645	6760601	350	-60	225	79
AHAC1088	385748	6760599	350	-60	225	78
AHAC1089	385548	6760553	350	-60	225	98
AHAC1090	385599	6760550	350	-60	225	74
AHAC1091	385645	6760550	350	-60	225	84
AHAC1092	385700	6760550	350	-60	225	72
AHAC1093	385745	6760551	350	-60	225	89
AHAC1094	385791	6760552	350	-60	225	89
AHAC1095	385548	6760499	347	-60	225	96
AHAC1096	385597	6760503	349	-60	225	100
AHAC1097	385646	6760500	343	-60	225	112
AHAC1098	385698	6760496	345	-60	225	105
AHAC1099	385747	6760500	350	-60	225	108
AHAC1100	385799	6760500	358	-60	225	105
AHAC1101	385848	6760498	349	-60	225	86
AHAC1102	385599	6760454	355	-60	225	101
AHAC1103	385648	6760451	346	-60	225	109
AHAC1104	385701	6760449	358	-60	225	91
AHAC1105	385749	6760453	356	-60	225	108
AHAC1106	385800	6760451	345	-60	225	101
AHAC1107	385851	6760448	352	-60	225	111
AHAC1108	385548	6760397	351	-60	225	108
AHAC1109	385647	6760402	352	-60	225	113
AHAC1110	385751	6760399	355	-60	225	125
AHAC1111	385845	6760402	350	-60	225	107
AHAC1112	385601	6760302	354	-60	225	108

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC1113	385648	6760298	349	-60	225	98
AHAC1114	385703	6760303	357	-60	225	107
AHAC1115	385744	6760303	357	-60	225	111
AHAC1116	385801	6760302	350	-60	225	109
AHAC1117	385849	6760297	351	-60	225	97
AHAC1118	385898	6760300	350	-60	225	98
AHAC1119	385946	6760300	365	-60	225	108
AHAC1120	376113	6769989	348	-60	225	111
AHAC1121	376186	6770062	349	-60	225	64
AHAC1122	376251	6770132	351	-60	225	13
AHAC1123	376287	6770166	352	-60	225	9
AHAC1124	376321	6770201	351	-60	225	10
AHAC1125	376356	6770238	351	-60	225	27
AHAC1126	376389	6770273	345	-60	225	13
AHAC1127	376426	6770309	356	-60	225	35
AHAC1128	376460	6770346	356	-60	225	34
AHAC1129	376531	6770412	359	-60	225	53
AHAC1130	376038	6770189	347	-60	225	52
AHAC1131	376072	6770222	345	-60	225	60
AHAC1132	376108	6770256	346	-60	225	67
AHAC1133	376143	6770299	350	-60	225	10
AHAC1134	376176	6770326	350	-60	225	24
AHAC1135	376209	6770361	350	-60	225	26
AHAC1136	376244	6770394	350	-60	225	13
AHAC1137	376280	6770430	350	-60	225	33
AHAC1138	376311	6770469	350	-60	225	39
AHAC1139	376385	6770537	350	-60	225	52
AHAC1140	376457	6770607	350	-60	225	57
AHAC1141	376524	6770678	350	-60	225	45
AHAC1142	375969	6770411	350	-60	225	55
AHAC1143	376014	6770446	350	-60	225	15
AHAC1144	376043	6770482	354	-60	225	28
AHAC1145	376078	6770516	354	-60	225	25
AHAC1146	376114	6770553	352	-60	225	30
AHAC1147	376185	6770626	353	-60	225	48
AHAC1148	376254	6770694	355	-60	225	43
AHAC1149	375153	6770135	346	-60	225	89
AHAC1150	375225	6770208	350	-60	225	124
AHAC1151	375292	6770274	350	-60	225	59
AHAC1152	375364	6770348	352	-60	225	74
AHAC1153	375433	6770410	342	-60	225	69
AHAC1154	375507	6770486	349	-60	225	69
AHAC1155	375576	6770549	349	-60	225	40
AHAC1156	375614	6770589	346	-60	225	40
AHAC1157	375644	6770624	347	-60	225	61
AHAC1158	375404	6770691	352	-60	225	66
AHAC1159	375433	6770722	347	-60	225	21
AHAC1160	375470	6770753	344	-60	225	32
AHAC1161	374873	6770430	346	-60	225	72
AHAC1162	674037	6770501	349	-60	225	84
AHAC1163	375008	6770569	346	-60	225	84
AHAC1164	375080	6770640	355	-60	225	77
AHAC1165	375146	6770709	354	-60	225	71
AHAC1166	375221	6770773	350	-60	225	84
AHAC1167	375253	6770818	348	-60	225	57
AHAC1168	375288	6770850	345	-60	225	30
AHAC1169	374495	6770625	352	-60	225	106

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC1170	374567	6770694	354	-60	225	102
AHAC1171	374636	6770762	353	-60	225	88
AHAC1172	374711	6770834	351	-60	225	66
AHAC1173	374775	6770904	358	-60	225	81
AHAC1174	374846	6770976	348	-60	225	84
AHAC1175	374918	6771045	344	-60	225	85
AHAC1176	374988	6771113	347	-60	225	67
AHAC1177	375019	6771149	349	-60	225	62
AHAC1178	375056	6771184	343	-60	225	59
AHAC1179	375126	6771258	350	-60	225	5
AHAC1180	375093	6771225	352	-60	225	13
AHAC1181	375774	6769650	350	-60	225	85
AHAC1182	375847	6769719	352	-60	225	105
AHAC1183	375914	6769784	350	-60	225	124
AHAC1184	375419	6769858	346	-60	225	71
AHAC1185	375482	6769928	350	-60	225	68
AHAC1186	375553	6769998	348	-60	225	104
AHAC1187	375625	6770068	352	-60	225	93
AHAC1188	375692	6770142	353	-60	225	33
AHAC1189	375764	6770207	350	-60	225	12
AHAC1190	375727	6770176	353	-60	225	49
AHAC1191	362852	6785177	351	-60	270	36
AHAC1192	362901	6785178	351	-60	270	37
AHAC1193	362945	6785182	354	-60	270	55
AHAC1194	363001	6785182	354	-60	270	57
AHAC1195	363049	6785177	350	-60	270	35
AHAC1196	363097	6785178	350	-60	270	30
AHAC1197	362800	6785380	353	-60	270	43
AHAC1198	362851	6785383	355	-60	270	29
AHAC1199	362903	6785382	349	-60	270	47
AHAC1200	362951	6785383	354	-60	270	53
AHAC1201	362999	6785373	350	-60	270	42
AHAC1202	362847	6785474	353	-60	270	46
AHAC1203	362948	6785480	355	-60	270	67
AHAC1204	362549	6785675	352	-60	270	27
AHAC1205	362650	6785670	354	-60	270	33
AHAC1206	362350	6786080	352	-60	270	40
AHAC1207	362450	6786073	357	-60	270	69
AHAC1208	362956	6785078	350	-60	270	50
AHAC1209	363051	6785078	352	-60	270	64
AHAC1210	363086	6784879	348	-60	270	82
AHAC1211	363188	6784880	350	-60	270	90
AHAC1212	366352	6781102	354	-60	225	20
AHAC1213	366325	6781175	354	-60	225	34
AHAC1214	366397	6781247	350	-60	225	30
AHAC1215	366541	6781387	353	-60	225	24
AHAC1216	366608	6781457	356	-60	225	41
AHAC1217	366751	6781596	353	-60	225	41
AHAC1218	366888	6781735	352	-60	225	37
AHAC1219	364494	6781507	350	-60	225	13
AHAC1220	364572	6761455	343	-60	225	22
AHAC1221	364730	6781341	347	-60	225	32
AHAC1222	364929	6781298	348	-60	225	20
AHAC1223	365124	6781432	350	-60	225	19
AHAC1224	365269	6781574	350	-60	225	35
AHAC1225	365411	6781719	350	-60	225	19
AHAC1226	365550	6781853	354	-60	225	27

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC1227	365618	6781923	348	-60	225	34
AHAC1228	365689	6781992	356	-60	225	30
AHAC1229	365759	6782061	352	-60	225	6
AHAC1230	365823	6782130	249	-60	225	10
AHAC1231	365965	6782271	350	-60	225	12
AHAC1232	366255	6782549	350	-60	225	16
AHAC1233	366523	6782826	350	-60	225	50
AHAC1234	364759	6782168	350	-60	225	54
AHAC1235	364984	6782386	352	-60	225	42
AHAC1236	365054	6782454	351	-60	225	32
AHAC1237	365126	6782524	355	-60	225	25
AHAC1238	365195	6782596	354	-60	225	15
AHAC1239	365264	6782665	353	-60	225	15
AHAC1240	365336	6782729	354	-60	225	23
AHAC1241	365475	6782879	351	-60	225	29
AHAC1242	365616	6783017	353	-60	225	17
AHAC1243	365899	6783300	351	-60	225	22
AHAC1244	366176	6783576	351	-60	225	23
AHAC1245	366459	6783864	353	-60	225	60
AHAC1246	366740	6784139	349	-60	225	59
AHAC1247	367019	6784418	355	-60	225	92
AHAC1248	367299	6784701	355	-60	225	111
AHAC1249	364249	6783208	353	-60	225	40
AHAC1250	364390	6783346	350	-60	225	10
AHAC1251	364320	6783280	350	-60	225	5
AHAC1252	364464	6783423	350	-60	225	51
AHAC1253	364528	6783485	351	-60	225	19
AHAC1254	364673	6783632	352	-60	225	27
AHAC1255	364812	6783770	354	-60	225	30
AHAC1256	365093	6784048	352	-60	225	6
AHAC1257	362096	6782244	350	-60	225	91
AHAC1258	362370	6782533	354	-60	225	92
AHAC1259	362513	6782674	350	-60	225	88
AHAC1260	362654	6782811	350	-60	225	96
AHAC1261	362804	6782920	354	-60	225	90
AHAC1262	362931	6783091	355	-60	225	120
AHAC1263	363077	6783226	354	-60	225	120
AHAC1264	363211	6783377	360	-60	225	105
AHAC1265	363312	6783483	350	-60	225	97
AHAC1266	363423	6783588	349	-60	225	94
AHAC1267	363490	6783653	354	-60	225	86
AHAC1268	363561	6783722	353	-60	225	95
AHAC1269	363628	6783794	353	-60	225	89
AHAC1270	374624	6775586	353	-60	225	117
AHAC1271	374684	6775645	351	-60	225	119
AHAC1272	374759	6775727	352	-60	225	114
AHAC1273	372818	6775479	355	-60	225	93
AHAC1274	373091	6775746	353	-60	225	116
AHAC1275	373242	6775900	345	-60	225	132
AHAC1276	373379	6776040	352	-60	225	108
AHAC1277	373521	6776177	354	-60	225	99
AHAC1278	373662	6776319	346	-60	225	99
AHAC1279	372719	6776376	349	-60	225	118
AHAC1280	372999	6776655	350	-60	225	64
AHAC1281	373284	6776938	354	-60	225	46
AHAC1282	373422	6777068	351	-60	225	69
AHAC1283	373563	6777205	351	-60	225	90

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC1284	373701	6777357	354	-60	225	96
AHAC1285	373844	6777494	350	-60	225	84
AHAC1286	373985	6777639	347	-60	225	93
AHAC1287	374261	3777916	353	-60	225	59
AHAC1288	385525	6760827	347	-60	225	50
AHAC1289	385509	6760824	349	-60	225	43
AHAC1290	385485	6760803	357	-60	225	37
AHAC1291	385487	6760819	351	-60	225	37
AHAC1292	385301	6760951	347	-60	225	28
AHAC1293	385354	6760951	351	-60	225	16
AHAC1294	385402	6760952	352	-60	225	40
AHAC1295	385449	6760950	352	-60	225	41
AHAC1296	385501	6760950	352	-60	225	60
AHAC1297	385546	6760948	363	-60	225	62
AHAC1298	385252	6761052	355	-60	225	23
AHAC1299	385301	6761053	353	-60	225	34
AHAC1300	385349	6761050	348	-60	225	54
AHAC1301	385399	6761053	346	-60	225	61
AHAC1302	385448	6761050	350	-60	225	14
AHAC1303	385532	6760801	349	-60	225	43
AHAC1304	385147	6761151	347	-60	225	43
AHAC1305	385203	6761155	356	-60	225	34
AHAC1306	385251	6761151	358	-60	225	42
AHAC1307	385303	6761152	345	-60	225	59
AHAC1308	385349	6761155	355	-60	225	62
AHAC1309	385400	6761152	351	-60	225	63
AHAC1310	385101	6761236	358	-60	225	58
AHAC1311	385153	6761232	355	-60	225	54
AHAC1312	385205	6761237	348	-60	225	54
AHAC1313	385250	6761235	346	-60	225	66
AHAC1314	385303	6761239	355	-60	225	44
AHAC1315	385344	6761055	349	-60	225	63
AHAC1316	385379	6760925	350	-60	225	43
AHAC1317	385403	6760853	350	-60	225	49
AHAC1318	385549	6760802	347	-60	225	54
AHAC1319	385562	6760799	346	-60	225	70
AHAC1320	385486	6760775	350	-60	225	54
AHAC1321	385512	6760777	350	-60	225	49
AHAC1322	385539	6760775	350	-60	225	56
AHAC1323	385551	6760777	350	-60	225	66
AHAC1324	385527	6760752	348	-60	225	62
AHAC1325	385576	6760749	348	-60	225	70
AHAC1326	385525	6760700	350	-60	225	68
AHAC1327	385573	6760700	349	-60	225	71
AHAC1328	385676	6760702	353	-60	225	72
AHAC1329	385627	6760699	347	-60	225	74
AHAC1330	385625	6760647	344	-60	225	81
AHAC1331	385675	6760650	344	-60	225	89
AHAC1332	385526	6760602	348	-60	225	96
AHAC1333	385583	6760605	350	-60	225	95
AHAC1334	385804	6760655	347	-60	225	81
AHAC1335	385804	6760705	350	-60	225	77
AHAC1336	385751	6760706	352	-60	225	61
AHAC1337	385700	6760752	350	-60	225	50
AHAC1338	385751	6760751	343	-60	225	55
AHAC1339	385647	6760854	350	-60	225	43
AHAC1340	385703	6760853	350	-60	225	54

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC1341	374674	6775900	356	-60	225	121
AHAC1342	374741	6775973	351	-60	225	118
AHAC1343	374816	6776045	340	-60	225	105
AHAC1344	374883	6776103	353	-60	225	120
AHAC1345	374956	6776177	348	-60	225	132
AHAC1346	375023	6776252	350	-60	225	108
AHAC1347	375088	6776321	353	-60	225	134
AHAC1348	374494	6776433	353	-60	225	102
AHAC1349	374567	6776501	353	-60	225	104
AHAC1350	374634	6776574	358	-60	225	105
AHAC1351	370260	6777713	347	-60	225	123
AHAC1352	370542	6777992	350	-60	225	140
AHAC1353	371382	6778833	359	-90	0	94
AHAC1354	371944	6779399	351	-90	0	102
AHAC1355	372221	6779673	349	-90	0	81
AHAC1356	372499	6779954	356	-90	0	90
AHAC1357	372787	6780239	352	-90	0	99
AHAC1358	373062	6780516	364	-90	0	111
AHAC1359	376868	6775271	340	-60	225	102
AHAC1360	376938	6775340	348	-90	0	81
AHAC1361	377007	6775404	347	-90	0	76
AHAC1362	377146	6775541	350	-90	0	86
AHAC1363	376217	6771665	350	-60	225	52
AHAC1364	376503	6771945	358	-60	225	48
AHAC1365	376783	6772226	358	-60	225	102
AHAC1366	377063	6772504	353	-90	0	103
AHAC1367	377341	6772788	348	-90	0	115
AHAC1368	377623	6773063	353	-90	0	105
AHAC1369	377900	6773343	350	-60	225	90
AHAC1370	378177	6773619	350	-60	225	111
AHAC1371	378456	6773903	350	-60	225	110
AHAC1372	378601	6774040	356	-90	0	93
AHAC1373	373372	6778136	350	-90	0	114
AHAC1374	373244	6777988	350	-90	0	107
AHAC1375	373096	6777857	347	-90	0	133
AHAC1376	372954	6777714	353	-90	0	135
AHAC1377	372816	6777850	344	-90	0	105
AHAC1378	372669	6777448	345	-90	0	103
AHAC1379	372390	6777159	355	-90	0	110
AHAC1380	372253	6777022	346	-90	0	112
AHAC1381	372080	6776825	344	-90	0	99
AHAC1382	371849	6776614	355	-90	0	48
AHAC1383	371274	6776046	352	-60	225	66
AHAC1384	371341	6776114	347	-60	225	83
AHAC1385	371409	6776183	349	-60	225	34
AHAC1386	371690	6776469	350	-60	225	45
AHAC1387	371544	6776327	347	-60	225	60
AHAC1388	373141	6776799	352	-60	225	59
AHAC1389	378386	6769864	348	-60	225	105
AHAC1390	378677	6770150	345	-60	225	90
AHAC1391	378945	6770419	349	-60	225	121
AHAC1392	379226	6770700	351	-90	0	105
AHAC1393	379509	6770981	352	-90	0	102
AHAC1394	379648	6771126	350	-90	0	90
AHAC1395	379788	6771255	345	-90	0	107
AHAC1396	379396	6768493	348	-90	0	114
AHAC1397	379674	6768780	350	-90	0	86

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHAC1398	379953	6769060	355	-90	0	91
AHAC1399	380229	6769336	352	-90	0	72
AHAC1400	380507	6769611	355	-90	0	93
AHAC1401	380786	6769891	352	-90	0	97
AHAC1402	380803	6769901	350	-90	0	112
AHAC1403	381074	6770167	353	-90	0	125
AHAC1404	379311	6769545	355	-90	0	117
AHAC1405	379595	6769826	353	-90	0	79
AHAC1406	379873	6770104	351	-90	0	88
AHAC1407	380008	6770239	344	-90	0	114
AHAC1408	380151	6770386	359	-90	0	71
AHAC1409	380425	6770663	354	-90	0	109
AHAC1410	380717	6770945	350	-90	0	125
AHAC1411	379401	6770835	353	-90	0	98
AHAC1412	379590	6771048	349	-90	0	118
AHAC1413	380206	6771673	340	-90	0	138
AHAC1414	380070	6771536	348	-90	0	111
AHAC1415	374618	6773018	350	-90	0	85
AHAC1416	374765	6773159	343	-90	0	97
AHAC1417	375181	6773580	349	-90	0	76
AHAC1418	375465	6773870	353	-90	0	93
AHAC1419	375753	6774152	351	-90	0	102
AHAC1420	376032	6774426	351	-90	0	99
AHAC1421	376163	6774560	350	-90	0	100
AHAC1422	376307	6774707	350	-90	0	105
AHAC1423	376450	6774846	344	-90	0	103
AHAC1424	376587	6774995	351	-90	0	112
AHAC1425	376730	6775127	353	-90	0	108
AHAC1426	375000	6776220	357	-60	225	102
AHAC1427	375066	6776279	349	-60	225	125
AHAC1428	375105	6776355	347	-60	225	105
AHAC1429	374474	6776390	353	-60	225	96
AHAC1430	374538	6776472	353	-60	225	100
AHAC1431	374604	6776537	347	-60	225	114
AHAC1432	374682	6776318	344	-60	45	63
AHAC1433	374713	6776356	347	-60	225	90
AHAC1434	374747	6776389	344	-60	225	59
AHAC1435	374800	6775763	349	-60	225	126
AHAC1436	374862	6775832	355	-60	225	120
AHAC1437	374976	6775936	344	-60	225	109
AHAC1438	375033	6775991	344	-60	225	123
AHAC1439	375083	6776044	344	-60	225	108

Completed and Reported RC Holes

Hole Number	Easting GDA94-Z51	Northing GDA94-Z51	RL (m)	Dip°	Azi°	Depth (m)
AHRC0836	385422	6761022	350	-60	225	151
AHRC0837	385359	6761234	350	-60	225	205

Appendix 4:

Current Tenement Holdings Schedule – 30 September 2022

Tenement	State	Interest	Current Area	Area Unit	Measured km^2	Grant Date	Expiry Date
Western Australia:							
E 31/1063*	WA	100%	34	Standard Block	101.73	9/03/2015	8/03/2025
E 31/1075	WA	100%	11	Standard Block	32.91	9/03/2015	8/03/2025
E 31/1076	WA	100%	17	Standard Block	50.86	10/03/2015	9/03/2025
E 31/1087	WA	100%	4	Standard Block	11.97	19/03/2015	18/03/2025
E 31/1116*	WA	100%	14	Standard Block	41.89	26/07/2016	25/07/2026
E 31/1132	WA	100%	1	Standard Block	2.99	1/02/2017	31/01/2027
E 31/1163*	WA	100%	70	Standard Block	209.44	27/04/2018	26/04/2023
E 31/1164	WA	100%	17	Standard Block	50.86	27/04/2018	26/04/2023
E 31/1202	WA	100%	2	Standard Block	5.98	1/02/2021	31/01/2026
E 31/1259	WA	100%	15	Standard Block	44.88	28/07/2021	27/07/2026
E 31/1287	WA	100%	11	Standard Block	32.88	23/08/2022	22/08/2027
E 31/1340	WA	100%	11	Standard Block	32.88	Application	-
E 39/1198*	WA	100%	11	Standard Block	32.91	31/03/2009	30/03/2023
E 39/1887*	WA	100%	5	Standard Block	14.96	24/02/2016	23/02/2026
E 39/1984*	WA	100%	61	Standard Block	182.51	30/03/2017	29/03/2027
E 40/337	WA	100%	3	Standard Block	8.98	3/12/2014	2/12/2024
E 40/372	WA	100%	55	Standard Block	164.56	3/07/2018	2/07/2023
E 40/373	WA	100%	10	Standard Block	29.92	16/11/2018	15/11/2023
M 31/486*	WA	100%	410.8	Ha	4.11	12/03/2015	11/03/2036
M 31/494*	WA	100%	1,105	Ha	11.05	Application	-
M 39/296*	WA	100%	24.43	Ha	0.24	30/09/1993	29/09/2035
M 31/0496*	WA	100%	12,172	Ha	121.72	Application	-
P 31/2068	WA	100%	78	Ha	0.78	8/05/2015	7/05/2023
P 31/2072	WA	100%	68	Ha	0.68	8/05/2015	7/05/2023
P 31/2073	WA	100%	166	Ha	1.66	8/05/2015	7/05/2023
	Total: 25 Exploration, Prospecting & Mining Leases				***1,193.35km^2***		
L 31/72	WA	100%	19,357	Ha	193.57	22/02/2021	21/02/2042
L 31/74	WA	100%	6,248	Ha	62.48	23/12/2021	22/12/2042
L 31/75	WA	100%	10,416	Ha	104.16	06/08/2021	05/08/2042
L 31/76	WA	100%	1,206	Ha	12.06	Application	-
L 31/77	WA	100%	1,196	Ha	11.96	Application	-
L31/78	WA	100%	598	Ha	5.98	13/10/2021	12/10/2042
L31/79	WA	100%	2874	HA	28.74	Application	-
L 31/80	WA	100%	458	HA	4.58	Application	-
L 31/81	WA	100%	4,706	HA	47.06	Application	-
L 31/82	WA	100%	971	HA	9.71	Application	-
L 31/83	WA	100%	1,303	HA	13.03	Application	-
L 31/84	WA	100%	1,601	HA	16.01	Application	-
L 31/85	WA	100%	4,780	HA	47.8	Application	-
L 39/284	WA	100%	289	Ha	2.89	1/07/2020	30/06/2041
L 39/292	WA	100%	6,590	Ha	65.9	24/02/2021	23/02/2042
L 39/0310	WA	100%	11,727	Ha	117.27	Application	-
L 39/0311	WA	100%	553	Ha	5.53	Application	-
L 39/0312	WA	100%	3,789	Ha	37.89	Application	-
L 40/28	WA	100%	2,675	Ha	26.75	24/02/2021	23/02/2042
L 40/29	WA	100%	3,800	Ha	38	24/02/2021	23/02/2042
L40/37	WA	100%	1,189	Ha	11.89	Application	-
L40/38	WA	100%	836	Ha	8.36	Application	-
L40/39	WA	100%	8,138	Ha	81.38	Application	-
Total: 23 Miscellaneous Licences					**953.00 km^2**		
New South Wales:							
EL 9168	NSW	100%	54	Standard Block	153.70	03/05/2021	03/05/2027
EL 8815 **	NSW	20%	31	Standard Block	88.24	14/01/2019	14/01/2028
Total: 2 Exploration Leases					**241.94 km^2**		

Note:

*Land subject to 5% Hampton Hill Royalty on gold production from these tenements in excess of 1Moz production – see Figure 8.

** Saturn Metals Limited holds an 20% interest in this tenement through a farm in Joint Venture arrangement.

Current Tenement Holdings Schedule – 30 September 2022 *(Cont'd)*

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 10). The deposit and the Apollo Hill project are 100% owned by Saturn Metals and are surrounded by good infrastructure and several significant gold deposits.

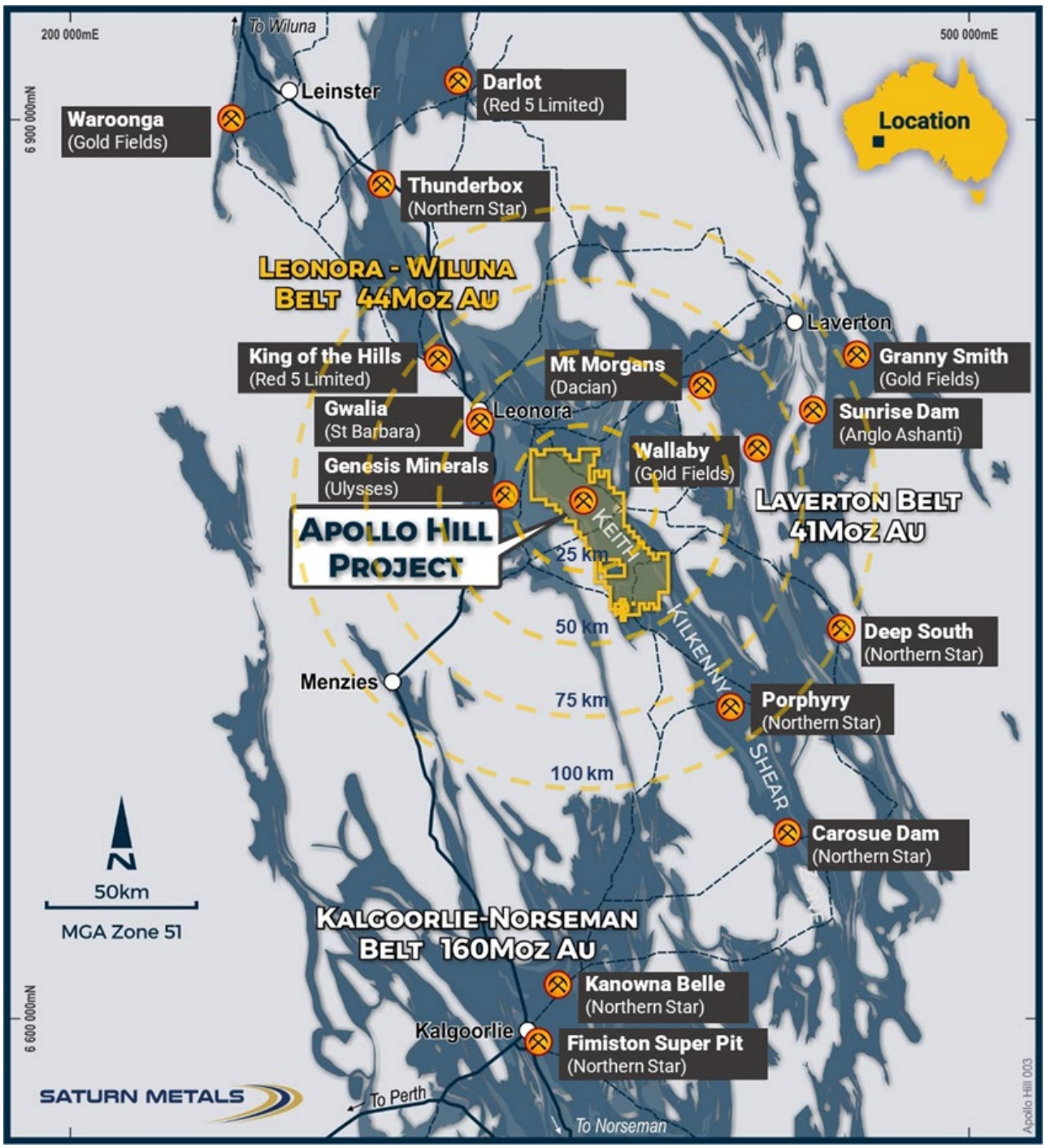


Figure 10 – Apollo Hill location, Saturn Metals' exploration and mining tenements and surrounding gold deposits, gold endowment and infrastructure.

Current Tenement Holdings Schedule – 30 September 2022 *(Cont'd)*

In addition, Saturn Metals has now secured a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 11), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

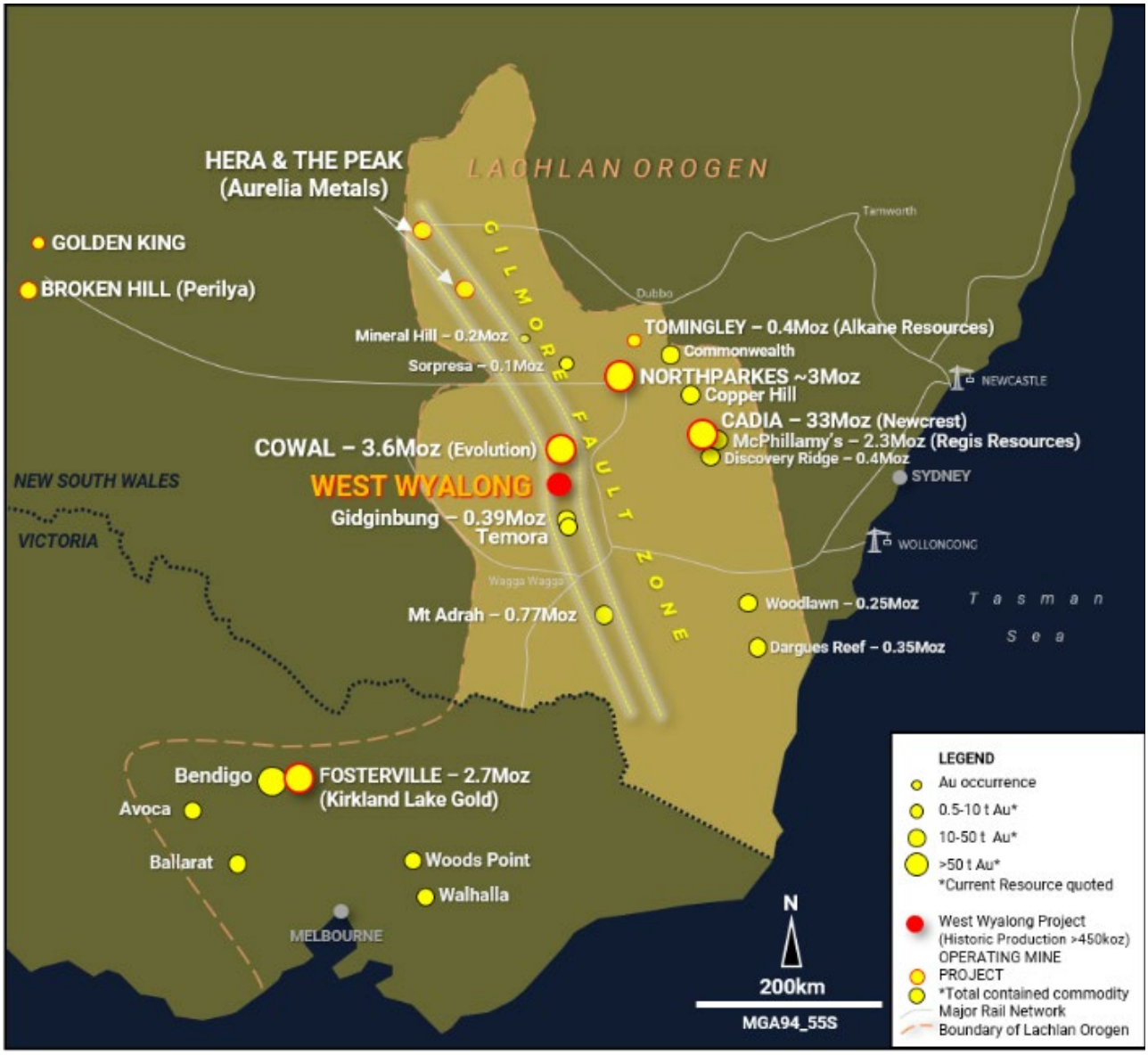


Figure 11 – Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (c)map adapted from New South Wales Government publication, October 2019; various company websites accessed 17 April 2020 and Fuller and Hann 2019)**. The West Wyalong Gold Project represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.**

Appendix 4:

JORC Code, 2012 Edition – Table 1 – Apollo Hill Exploration Area

Section 1 Sampling Techniques and Data

(Criteria in this section apply to the Apollo Hill and Ra exploration area and all succeeding sections.)

Table II Extract of JORC Code 2012 Table 1

Criteria	JORC Code Explanation	Commentary
Sampling techniques	Nature and quality of sampling (e.g. cut channels, random chips, or specific specialized industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralization that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverized to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralization types (e.g. submarine nodules) may warrant disclosure of detailed information.	Measures taken to ensure the representivity of RC sampling include close supervision by geologists, use of appropriate sub-sampling methods, routine cleaning of splitters and cyclones, and RC rigs with sufficient capacity to provide generally dry, reasonable recovery samples. Information available to demonstrate sample representivity includes RC sample weights, sample recovery, sample consistency, field duplicates, standards and blanks. RC holes were sampled over 1 m intervals using a cone-splitter mounted to the RC drill rig. RC samples were analyzed ALS in both Kalgoorlie and Perth and SGS in Kalgoorlie. At the laboratories, the samples were oven dried and crushed to 90% passing 2 mm, and pulverized to 95% passing 106 microns, with analysis by 50 g fire assay. RC samples were generally taken at 1 m interval but if composited were composited to 4 m to produce a 3 kg representative sample to be submitted to the laboratory. If the 4 m composite sample was anomalous (Au>0.16 g/t), the original 1 m samples were retrieved and submitted to the laboratory. In general, the expected mineralized zones are all sampled using 1 m intervals. Diamond core was drilled PQ, HQ3 and NQ2 dependent on weathering profile and ground conditions. Where sampled, the core was cut in half using a Corewise diamond saw at the ALS laboratory in Perth, where both half and full core were submitted for analysis. Half and full core samples were taken with a diamond saw, generally on 1 m intervals, dependent on geological boundaries where appropriate (lengths ranging from a minimum 0.3 m to a maximum of 1.2 m). Whole core samples were taken within the zones of mineralization to account for coarse grained nature of the gold. Sampling was undertaken using STN sampling and QAQC procedures in line with industry best practice, which includes the submission of standards, blanks and duplicates at regular intervals within each submission, for RC and Diamond samples. Collection of metallurgical samples from RC samples was undertaken by compositing into appropriate and representative geological, grade range and weathering characteristics across Apollo Hill's geography. Samples were collected from plastic bags and mixed at appropriate weights by grade to achieve the desired sample composition. All samples were riffle split and thoroughly mixed in the field prior to transport to Bureau Veritas in Perth. Collection of metallurgical samples from Diamond drilling was undertaken by compositing of hole core into appropriate and representative geological, grade range and weathering characteristics across Apollo Hill's geography. Diamond core was either composited on site or in some instances at after to transport to Bureau Veritas in Perth.
Drilling techniques	Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Reverse Circulation (RC) drilling used either a 4.5 inch or 5.5 inch face-sampling bit. Diamond core was PQ, HQ3 of NQ2 diameter core. All RC and diamond drillholes were surveyed by Gyro, at least every 30 m down hole. All core was oriented using a Reflex orientation tool, which was recorded at the drill site, and all core pieced back together and orientated at the STN core yard at Apollo Hill. For the purpose of this announcement metallurgical samples were collected from largely whole core diamond samples (drilling as described above).

Criteria	JORC Code Explanation	Commentary
Drill sample recovery	Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	RC sample recovery was visually estimated by volume for each 1 m bulk sample bag and recorded digitally in the sample database. Very little variation was observed. Measures taken to maximize recovery for RC drilling included use of face sampling bits and drilling rigs of sufficient capacity to provide generally dry, high recovery samples. RC sample weights indicate an average recovery of 85% to 95% and were dry. The cone splitter was regularly cleaned with compressed air at the completion of each rod. The RC Drilling was completed using auxiliary compressors and boosters to keep the hole dry and ensure the sample was lifted to the sampling equipment as efficiently as possible. The cyclone and cone splitter were kept dry and clean, with the cyclone cleaned after each drillhole and the splitter cleaned after each rod to minimize down-hole or cross-hole contamination. The 3 kg calico bag samples representing 1 m were taken directly from the cyclone and packaged for freight to Kalgoorlie. The calico represents both fine and coarse material from the drill rig. Diamond core recovery was measured and recorded for each drill run. The core was physically measured by tape and recorded for each run. Core recovery was recorded as percentage recovered. All data was loaded into the STN database. Diamond drilling utilized drilling additives and muds to ensure the hole was conditioned to maximize recoveries and sample quality. There was no observable relationship between recovery and grade, or preferential bias between hole-types observed at this stage. There was no significant loss of core reported in the mineralized parts of the diamond drillholes to date. For metallurgical sampling - whole samples were taken across the fines to coarse material size.
Logging	Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged.	Drillholes were geologically logged by industry standard methods, including depth, colour, lithology, alteration, sulphide and visible gold mineralization and weathering. RC Chip trays and Diamond Core trays were photographed. The logging is qualitative in nature and of sufficient detail to support the current interpretation.
Sub-sampling techniques and sample preparation	If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled.	RC holes were sampled over 1 m intervals by cone-splitting. RC sampling was closely supervised by field geologists and included appropriate sampling methods, routine cleaning of splitters and cyclones, and rigs with sufficient capacity to provide generally dry, high recovery RC samples. Sample quality monitoring included weighing RC samples and field duplicates. Whole core was sent for assay in logged mineralized zones. Half core was submitted in unmineralized surrounding country rock. Assay samples were crushed to 90% passing 2 mm, and pulverized to 95% passing 75 microns, with fire assay of 50 g sub-samples. Assay quality monitoring included reference standards and inter-laboratory checks assays. Duplicate samples were collected every 20 samples, and certified reference material and blank material was inserted every 40 samples. The project is at an early stage of evaluation and the suitability of sub-sampling methods and sub- sample sizes for all sampling groups has not been comprehensively established. The available data suggests that sampling procedures provide sufficiently representative sub-samples for the current interpretation. For the Metallurgical program discussed in this report, approximately 600m of NQ, HQ and PQ core was composited by weathering profile, geology ore grade from largely hwjhole core samples to maximise the weight of material available for testing and composites were further riffle split down to appropriate sizes for test work – 5kg, 10kg, 15kg, 20kg, 50kg as required.
Quality of assay data and	The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total.	Sampling included field duplicates, blind reference standards, field blanks and inter-laboratory checks to confirm assay

Criteria	JORC Code Explanation	Commentary
laboratory tests	For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	precision and accuracy with sufficient confidence for the current results, at a rate of 5%. Samples were submitted to ALS in Kalgoorlie and Perth, Nagrom in Perth, and SGS in Kalgoorlie where they were prepared, processed and analyzed via 50 g charge fire assay. Metallurgical samples were submitted to Bureau Veritas in Perth for assay by Bulk Leach Extractable Gold, screen fire assay, fire assay and Head and Tail Assay verification by fire assay.
Verification of sampling and assaying	The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data.	No independent geologists were engaged to verify results. STN project geologists were supervised by the company's Exploration Manager. No adjustments were made to any assays of data. Logs were recorded by field geologists on hard copy sampling sheets which were entered into spreadsheets for merging into a central SQL database. Laboratory assay files were merged directly into the database. The project geologists routinely validate data when loading into the database. The Consultant validated data prior to interpretation and if required asked for check processes to be undertaken.
Location of data points	Accuracy and quality of surveys used to locate drillholes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control.	Collars are initially surveyed by hand-held GPS, utilizing GDA94, Zone 51. Final drillhole collars are all surveyed by DGPS by ABIMS & Goldfield Surveyors. All RC and diamond holes were down-hole surveyed using a gyroscopic survey tool. A topographic triangulation was generated from drillhole collar surveys and the close-spaced (50 m) aeromagnetic data.
Data spacing and distribution	Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied.	Apollo Hill mineralization has been tested by generally 30 m spaced traverses of south- westerly inclined drillholes towards 225°. Across strike spacing is variable. Material within approximately 50 m of surface has been generally tested by 2 m to 30 m spaced holes, with deeper drilling ranging from locally 20 m to greater than 6 m spacing. The data spacing is sufficient to establish geological and grade continuity. With respect to metallurgical sampling; composites were taken across five distinct geographical areas, five different rock types and three weathering horizons and are thought representative of the greater Apollo Hill gold deposit.
Orientation of data in relation to geological structure	Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralized structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	Mineralized zones dip at an average of around 30° to 60° towards the northeast. Detailed orientations of all short-scale mineralized features have not yet been confidently established. The majority of the drillholes were inclined at around 60° to the southwest.
Sample security	The measures taken to ensure sample security.	Apollo Hill is in an isolated area, with little access by the general public. STN's field and core sampling was supervised by STN geologists and bureau veritas laboratory staff. Sub-samples selected for assaying were collected from core trays into in suitabley labelled drums or bags.. These samples were delivered to the metallurgy laboratory by independent couriers, STN employees or contractors. Results of field duplicates, blanks and reference material, and the general consistency of results between sampling phases provide confidence in the general reliability of the drilling data.
Audits or reviews	The results of any audits or reviews of sampling techniques and data.	The Competent Person independently reviewed STN sample quality information and database validity. These reviews included consistency checks within and between database tables and comparison of assay entries with original source records for STN's drilling. These reviews showed no material discrepancies. The Competent Person considers that the Apollo Hill drilling data has been sufficiently verified to provide an adequate basis for the current reporting of exploration results. The Competent Person has independently reviewed the Metallurgical data and notes no material errors, misrepresentations or discrepancies. The Competent Person considers that the Apollo Hill Metallurgical data as represented in this report has been sufficiently verified to provide an adequate basis for the current reporting of metallurgical results.

Section 2 Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section).

Criteria	JORC Code Explanation	Commentary
Mineral tenement and land tenure status	Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	The Apollo Hill Project lies within Exploration License E39/1198, M31/486 and M39/296. These tenements are wholly owned by Saturn Metals Limited. These tenements, along with certain other tenure, are the subject of a 5% gross over-riding royalty (payable to HHM) on Apollo Hill gold production exceeding 1 Moz. M39/296 is the subject of a $1/t royalty (payable to a group of parties) on any production. The tenements are in good standing and no known impediments exist.
Exploration done by other parties	Acknowledgment and appraisal of exploration by other parties.	Aircore, RC and diamond drilling by previous tenement holders provides around 44% of the estimation dataset. The data is primarily from RC and diamond drilling by Battle Mountain, Apex Minerals, Fimiston Mining, Hampton Hill, Homestake, MPI and Peel Mining. This metallurgical test work follows on from pervious test work completed by Peel Mining, the former owner of the Project. The findings of the work are broadly consistent with Peel Mining's findings.
Geology	Deposit type, geological setting and style of mineralization.	The Apollo Hill project comprises two deposits/trends: the main Apollo Hill deposit in the northwest of the project area, and the smaller Ra-Tefnut Deposits in the south. Gold mineralization is associated with quartz veins and carbonate-pyrite alteration along a steeply north-east dipping contact between felsic rocks to the west, and mafic dominated rocks to the east. The combined mineralized zones extend over a strike length of approximately 2.4 km and have been intersected by drilling to approximately 350 m vertical depth. The depth of complete oxidation averages around 4 m with depth to fresh rock averaging around 21 m.
Drillhole Information	A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drillholes: easting and northing of the drillhole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drillhole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Any relevant information material to the understanding of exploration results has been included within the body of the announcement or as appendices. No information has been excluded.
Data aggregation methods	In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.	For exploration data, no top-cuts have been applied. All reported RC and diamond drill assay results have been length weighted (arithmetic length weighting). No metal equivalent values are used for reporting exploration results.
Relationship between mineralization widths and intercept lengths	These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralization with respect to the drillhole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	All drillhole intercepts are measured in downhole meters, with true widths estimated to be about 60% of the down-hole width. The orientation of the drilling has the potential introduce some sampling bias (positive or negative).
Diagrams	Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drillhole collar locations and appropriate sectional views.	Refer to Figures and Tables within the body of the text and in Appendix 1.

Criteria	JORC Code Explanation	Commentary
Balanced reporting	Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	For any exploration results, all results are reported, no lower cut-off or top-cuts have been applied. All summary metallurgical data is represented in Tables and Graphs in Appendix 1.
Other substantive exploration data	Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	There is no other substantive exploration data.
Further work	The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	Although not yet planned by STN in detail, it is anticipated that further work will include infill and step out drilling. This work will be designed to improve confidence in and test potential extensions to the current resource estimates. Further metallurgical work is discussed in the main body of the report.

Appendix 5B

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

Name of entity	
Saturn Metals Limited	
ABN	**Quarter ended ("current quarter")**
43 619 488 498	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	(160)	(160)
	(e) administration and corporate costs	(296)	(296)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	8
1.5	Interest and other costs of finance paid (interest on lease liability)	(2)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	38	38
1.9	**Net cash from / (used in) operating activities**	**(412)**	**(412)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(9)	(9)
	(d) exploration & evaluation	(1,528)	(1,528)
	(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**	**(1,537)**	**(1,537)**

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 (repayment of lease liabilities)	(28)	(28)
3.10	**Net cash from / (used in) financing activities**	**(28)**	**(28)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	7,108	7,108
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(412)	(412)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,537)	(1,537)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(28)	(28)

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**	**5,131**	**5,131**

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	5,131	7,108
5.2	Call deposits	-	-
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)**	**5,131**	**7,108**

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	142
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.

7.	**Financing facilities** *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.*	**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)	(412)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,528)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,940)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,131
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	5,131
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	2.64

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.

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:

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: 31 October 2022

Authorised by: By the Board of Directors

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.