

31 October 2022**ASX Announcement**

SEPTEMBER 2022 QUARTERLY ACTIVITIES REPORT

Surefire Resources NL (“**Surefire**”, “the **Company**”) is pleased to report on its exploration activities at the Company’s 100% owned properties for the quarter ending 30 September 2022 (Figure 1).

The Company has commenced Prefeasibility Studies at the **Victory Bore Vanadium Deposit** and undertook further exploration drilling at the **Yidby Gold Project**. The Company also progressed with the approvals process to commence Prefeasibility Study infill drilling at the **Perenjori Premium Iron Project**, and received high-grade Pb and Ag assays from reconnaissance exploration at the **Kooline Base Metals Project**.

The Company’s end of quarter cash position was \$4.05M.

YIDBY GOLD PROJECT

- Five Diamond Drill (DD) holes with Reverse Circulation (RC) collars commenced, with completion of 370m (of a 455m programme). DD holes will assist in recognising the controls on various styles of gold mineralisation.
- All assays have now been received from drill testing the MMI anomalies completed last quarter. Wide gold intersections and high grades up to 10.40 g/t Au (ASX release 4 August 2022) :

YBRC059	60m	@	1.04	g/t Au	from	32m	
	<i>including</i>	4m	@	10.40	g/t Au	from	72m
YBRC069	20m	@	0.43	g/t Au	from	104m	
	<i>and</i>	32m	@	0.32	g/t Au	from	144m

- RC samples have been submitted for sighter-level metallurgical test work.

VICTORY BORE VANADIUM

- Thirty-nine RC holes drilled for 3,239m (of a programme for 5,188m) to complete the PFS infill drilling program.
- 2 Diamond Drill holes completed down to a depth of up to 230m.
- RC samples and diamond core will be used for metallurgical test work in the PFS.

PERENJORI IRON ORE PROJECT

- Flora and fauna survey scheduled.
- Awaiting final Program of Works and Native Vegetation Clearing Permit for planned 5,000m RC infill drill program.
- Environmental survey and RC infill drilling will mark commencement of Perenjori PFS.

KOOLINE HIGH-GRADE SILVER-LEAD PROJECT

- Reconnaissance rock chip sampling and mapping returns high-grade Pb-Ag assays up to:
16.2% Pb & 41g/t Ag
14.2% Pb & 55g/t Ag
- High grades associated with a large-scale electromagnetic conductor at Mt Conspicuous target interpreted as buried sulphide mineralisation.



Figure 1
Surefire Resources NL project locations.
All projects are 100% owned and controlled by Surefire.

YIDBY GOLD PROJECT

A program of six RC pre-collared DD holes commenced during the quarter. This drilling was designed to:

- Determine the structural controls on various styles of mineralisation
- Identify alteration and rock types to aid the interpretation of mineralisation
- Twin previously drilled RC holes to also determine the close-spaced grade variability of the gold deposits and as QAQC on the RC results

The Company announced further assay results and defined two new gold zones named “**Marshall Prospect**” and “**Fender Prospect**” from the RC program completed in the June quarter (released to the ASX on 4 August 2022 and 28 September 2022) (Figure 2).

The Marshall Prospect is parallel to, and approximately 150m west of the Yidby Gold deposit. The mineralisation is hosted within schistose mafic to ultramafic rocks featuring localised quartz-feldspar porphyries and quartz lodes with arsenopyrite (arsenopyrite is a common indicator of gold mineralisation), like the gold intersections within Yidby.

Discovery hole **YBRC059** within the Marshall Prospect displays a high-grade quartz lode core within a broad gold zone:

YBRC059	60m	@	1.04	g/t Au	from	32m
<i>including</i>	4m	@	10.40	g/t Au	from	72m

The Fender Prospect also features broad gold mineralisation associated with arsenopyrite on the margins of multiple wide, north-to-south striking subvertical quartz-feldspar porphyries. The Fender discovery hole, **YBRC069**, intersected a 90m-wide down hole zone of abundant arsenopyrite occurring as irregular blebs to a few millimetres in size, associated with the quartz-feldspar porphyries. The significant intersection is:

YBRC069	20m	@	0.43	g/t Au	from	104m
<i>and</i>	32m	@	0.32	g/t Au	from	144m

The RC data will be interpreted in conjunction with results from the current diamond core program to guide the next round of drilling.

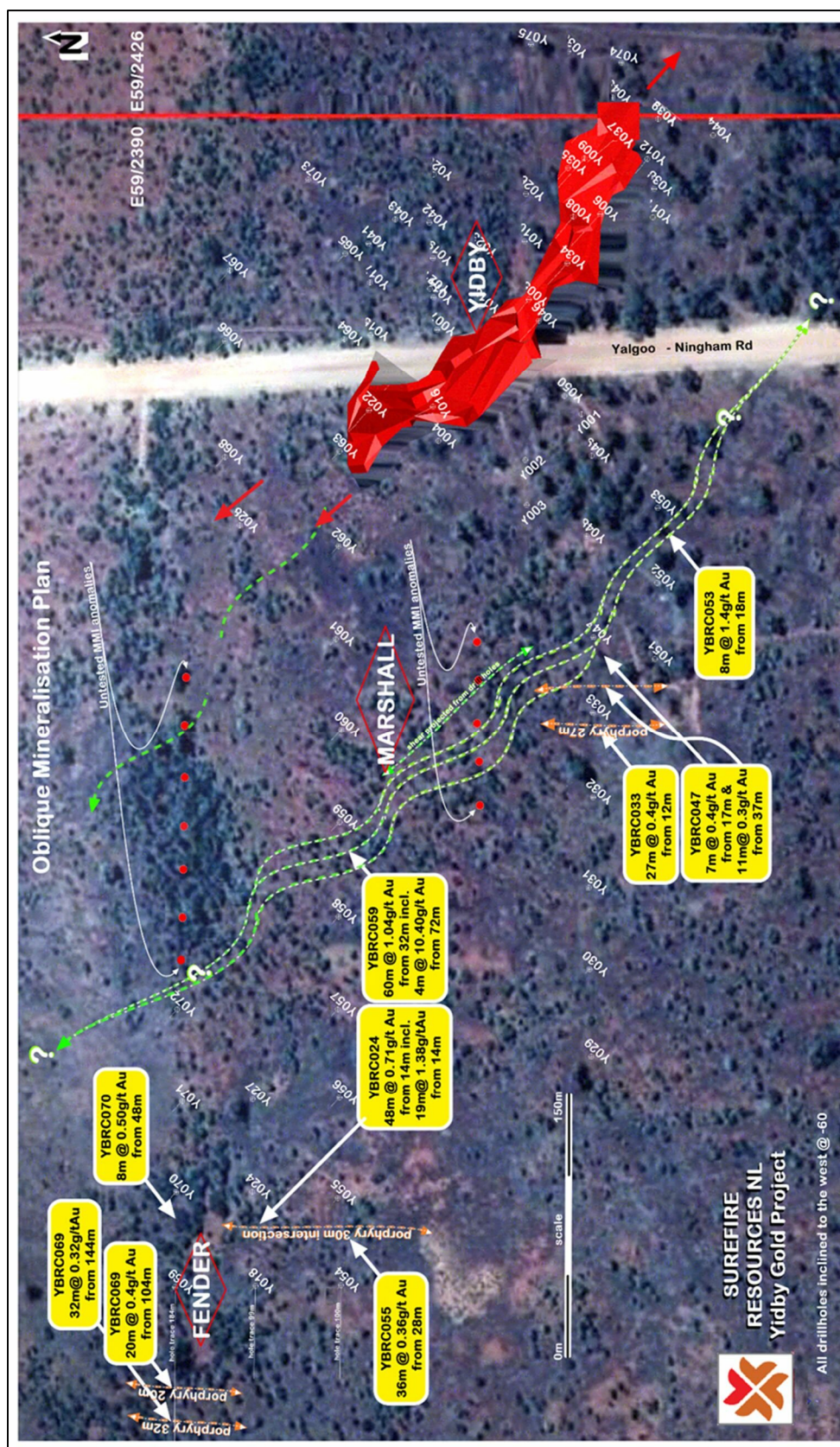


Figure 2

Plan view of the Yidby Gold Project, showing Marshall, Fender and Yidby zones recent assay intersections (ASX releases 21 March, 28 April, 14 June, and 4 August 2022).

VICTORY BORE – UNALY HILL VANADIUM PROJECT

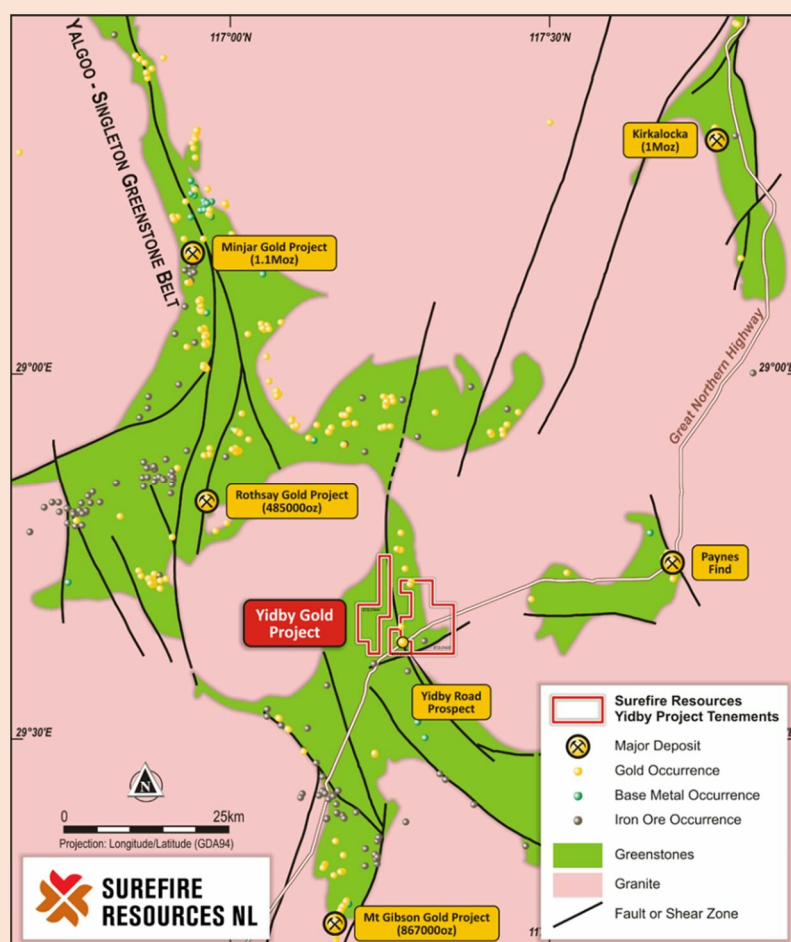
The technical program at the Victory Bore - Unaly Hill Vanadium Project has advanced with the completion of a 5,188m infill RC drilling program as part of the in-progress PFS. The infill drilling was designed to upgrade the resource category and provide samples for further metallurgical test work component of the PFS.

PFS drilling was focussed on a 1.4km long section of the vanadium resource, with only 8km of the 20km-long host intrusion has been drilled (Figure 4).

About Yidby

The Yidby Gold Project is well located adjacent to the Great Northern Highway, 40km southwest of Paynes Find in the Mid-West of Western Australia, and in the southern portion of the Yalgoo-Singleton Greenstone Belt, part of the Archaean Youanmi Terrane.

The Project comprises three granted exploration licences with a total area of 114 km² and includes three prospects where significant gold mineralisation has been identified. They are associated with historical workings at Delaney Well and Cashens Find, and at Surefire's Yidby Gold discovery.



The Yidby gold mineralisation is a 'blind discovery'; the area is covered by up to 20 metres of barren transported overburden that overlies and masks the gold mineralisation. Surefire has drilled over 80 RC and DD holes for over 9,000m to date.

The Project is surrounded by several significant gold deposits, including the +1.1 million-ounce Minjar Gold Project approximately 65km to the northwest, the 1 million-ounce Kirkalocka Gold Project approximately 70km to the northeast, the 2.1Moz Mount Gibson Gold Project 30km to the south, and the 0.54Moz Rothsay Gold Project 30km to the west.

The Victory Bore – Unaly Hill deposits contain over **2.2 billion pounds of vanadium pentoxide (V_2O_5)**, making this one of the largest vanadium resources in Australia:

237Mt @ 0.43% vanadium pentoxide (V_2O_5), 24.9% Fe, and 5.9% TiO_2

The Mineral Resource Estimate was completed by CSA Global Pty Ltd in accordance with JORC (2012) and announced on 29 June 2017 (ASX:QNL). The estimate was prepared and authorised by Mr D Williams, a full-time employee of CSA and a Competent Person under JORC (2012). The company confirms that: all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed and that the form and context in which the Competent Person’s findings are presented have not been materially modified.



Figure 3

Outcropping vanadium - magnetite mineralisation at Victory Bore Vanadium Deposit.

Scoping-level metallurgical test work has confirmed excellent vanadium recovery using industry-standard processes including magnetic separation and salt roast leaching to produce vanadium pentoxide product (see ASX releases 19 April and 4 May 2022).

The Victory Bore – Unaly Hill deposits are contained within a layered gabbro with multiple stacked vanadium-titanium-magnetite rich layers up to 80m wide. The layered gabbro strikes 020° and dips 80° to the west, with excellent continuity seen between drill holes. Weathering is shallow, with fresh rock consistently logged from 10 to 25m below surface. This excellent geometry and continuity of mineralisation, with a relatively thin weathered overburden, is expected to support favourable mining conditions.

Critical Mineral Status

Vanadium’s classification as a “Critical Mineral” of national strategic importance in the USA, EU, Australia, India and other jurisdictions is anticipated to support the development of a vanadium mining and processing industry in Australia.

Vanadium market conditions remain strong, with growing demand from traditional uses in steel strengthening, and more importantly, the mass commercialisation of utility-scale vanadium redox flow battery storage systems (VRFB's).

China and Russia account for approximately 60% of the world's vanadium production, while the USA imports almost 100% of its vanadium. Diversity of supply is sought from jurisdictions such as Australia.

Surefire has initiated discussions with potential partners and to this end has engaged with the Australian Government's Critical Minerals Office in identifying funding sources, investors, and potential development partners as we execute the feasibility studies and advance Victory Bore-Unaly Hill towards a Feasibility Study.

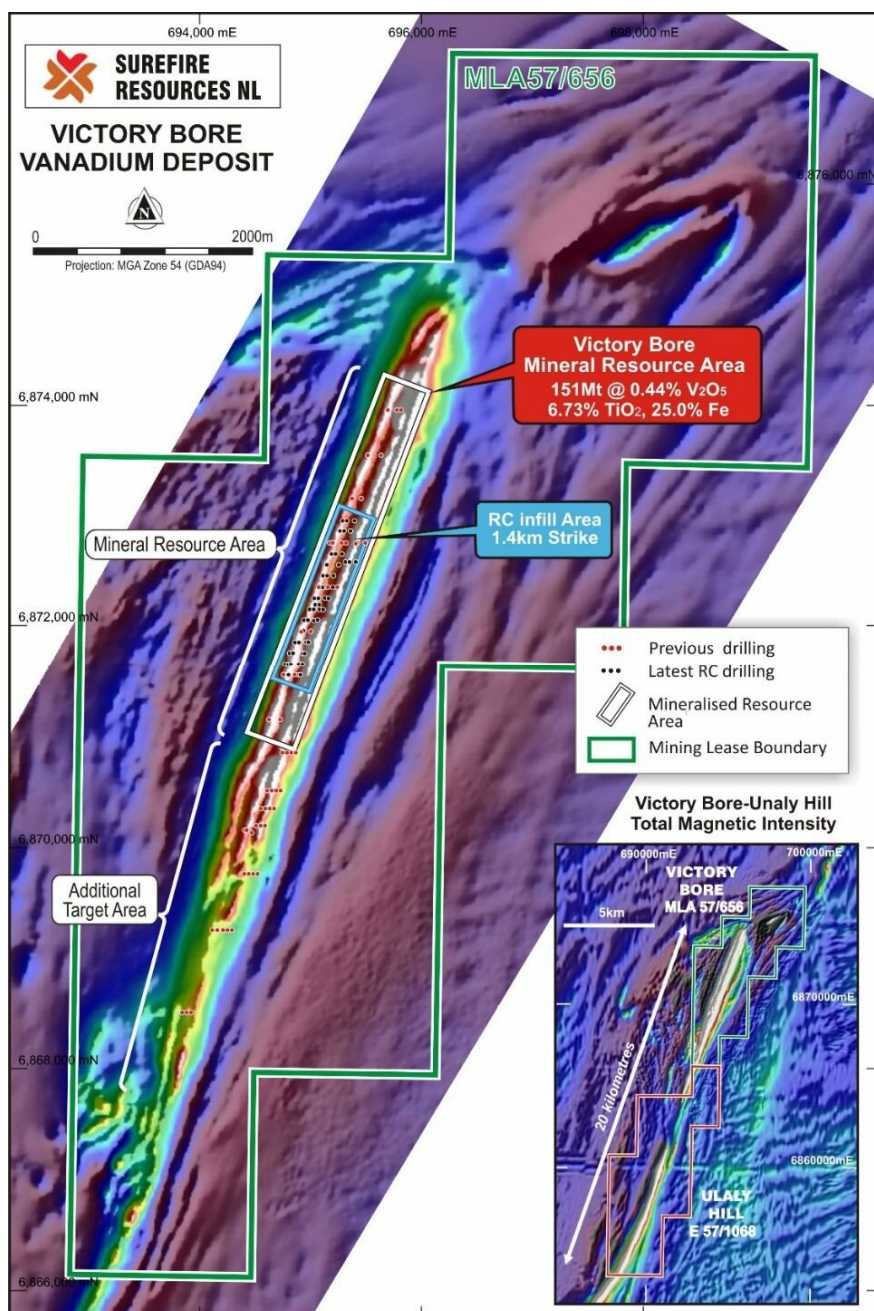
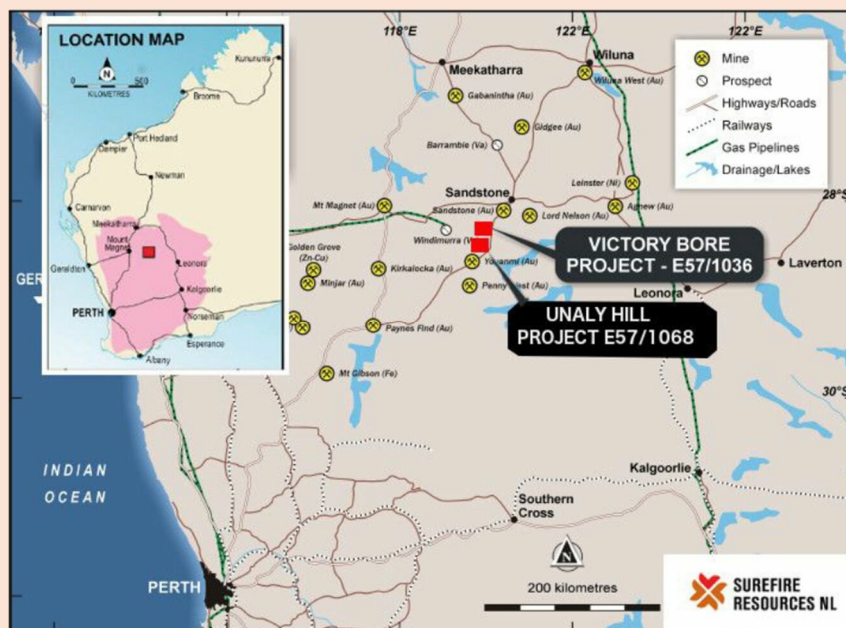


Figure 4

Victory Bore Vanadium Deposit infill RC drilling, and resource location within the extensive layered gabbro complex and Surefire's tenure.

About Victory Bore – Unaly Hill Vanadium Projects



The Victory Bore-Unaly Hill Vanadium Project is located in the Mid-West region of Western Australia, approximately 500km north-east of Perth.

The Project comprises three contiguous tenements, E57/1068, E57/1139 and E57/1036. The Northern Goldfields Interconnect gas pipeline, under construction, will connect the Project tenure with gas infrastructure.

Inferred Resources (JORC 2012) in the combined project area are:

Tenement	Million Tonnes	V ₂ O ₅ (%)	V ₂ O ₅ (tonnes)	Fe (%)	TiO ₂ (%)	P (%)	SiO ₂ (%)
Victory Bore ¹	151	0.44	664,000	25.0	6.73	0.013	28.6
Unaly Hill ²	86.2	0.42	365,000	24.8	4.5		28.6
TOTAL	237	0.43	1,030,000	24.9	5.92		28.6

In May 2022, the Company updated its Victory Bore Scoping Study, confirming economic viability of the Project at prevailing vanadium prices and the suitability of conventional beneficiation equipment and processes.

¹ASX release QNL 29 June 2017, ²ASX release BRD 21 November 2011. SRN confirms that it is not aware of any new information or data that materially affects the information included in the previous market announcements, and all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

PERENJORI PREMIUM IRON PROJECT

A 5,000m RC drilling program is planned for the Perenjori Premium Iron Project to infill the current 200m spaced drilling lines to 100m spacing. This infill drilling is designed to upgrade the resource category, and to provide samples for metallurgical test work as part of the upcoming Prefeasibility Study.

A flora and fauna survey is scheduled to commence in November, which will support the Program of Works and Native Vegetation Clearing Permit approvals required for drilling.

Perenjori is ideally located in the infrastructure-rich Mid-West mining district of Western Australia, with rail links within 14km and a high voltage transmission line nearby the Project (Figure 5). The Project is significantly closer to the coast than other Western Australian magnetite projects, with rail distance to the port of Geraldton at 219km.

Compelling Metallurgy

Perenjori is well positioned to deliver high-grade iron concentrates into next-generation zero-carbon steel plants.

Historical Davis Tube Recovery test-work, completed by previous owners Quest Minerals Ltd (see ASX release 26 February 2013), recovered 66 to 70 % Fe concentrate grades from the relatively coarse and favourable grind size of 75 μm , with SiO_2 averaging 4.9% and less than 0.2% Al_2O_3 . It is expected such a premium grade feed will be suitable for blast furnace pellet production or as a Direct Reduction Iron (DRI) feed.

Mineral Resource Estimate

The Perenjori Iron Project Mineral Resource is relatively high grade compared to other Western Australian magnetite projects and, as outlined above, can be upgraded to circa 70% Fe concentrate grade.

Table 3: Inferred Resources of the Perenjori Iron Ore Project (ASX : QNL 27 September 2013).

Zone	Category	Tonnage Mt	Fe%	$\text{Al}_2\text{O}_3\%$	$\text{SiO}_2\%$	S%
Core BIF Zone	Inferred	93.3	37.22	1.67	41.59	0.05
Eastern Belt (excluding CBZ)	Inferred	78.7	37.64	1.45	41.66	0.03
Western Belt	Inferred	19.7	29.77	3.39	47.04	0.32
Total	Inferred	191.7	36.61	1.75	42.18	0.07

In addition, Perenjori Premium Iron Project has an Exploration Target of **870 million to 1,240 million tonnes (Mt) at a grade of 29% to 41% iron (Fe)** exclusive of the Inferred Resource (ASX release 3 February 2022).

The potential quantity and grade of the Exploration Target is conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource over the entire area of the Exploration Target, and it is uncertain if further exploration will result in the estimation of an increased Mineral Resource.

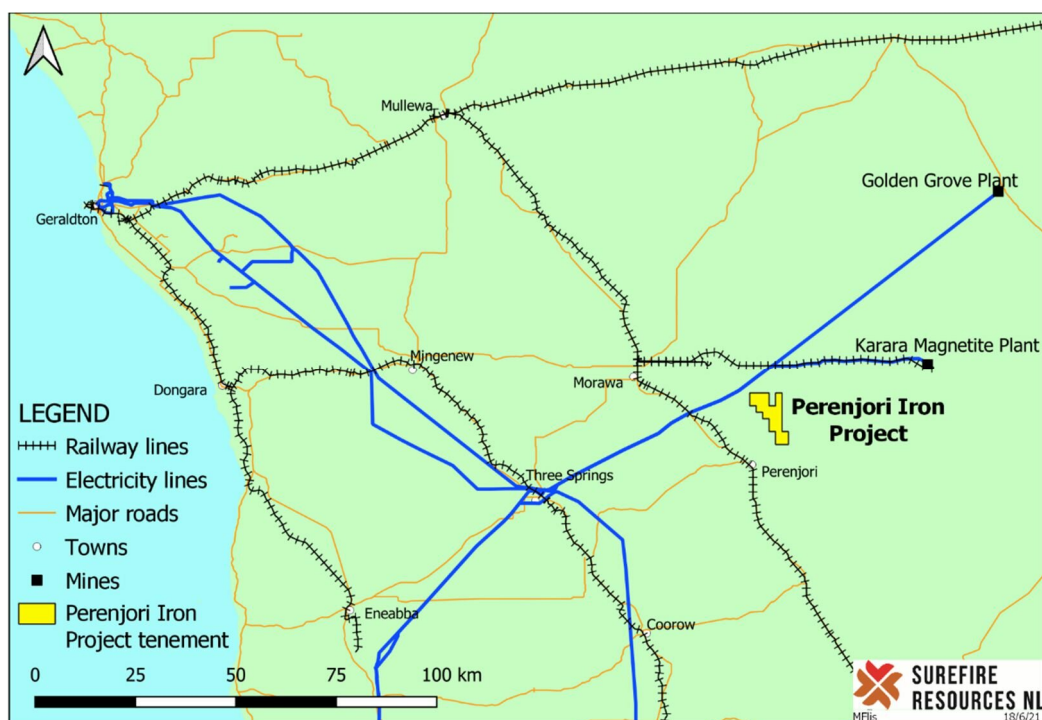


Figure 5

Perenjori Premium Iron Project is a high-grade magnetite resource in the Mid-West of WA and is located closest to the coast and existing infrastructure.

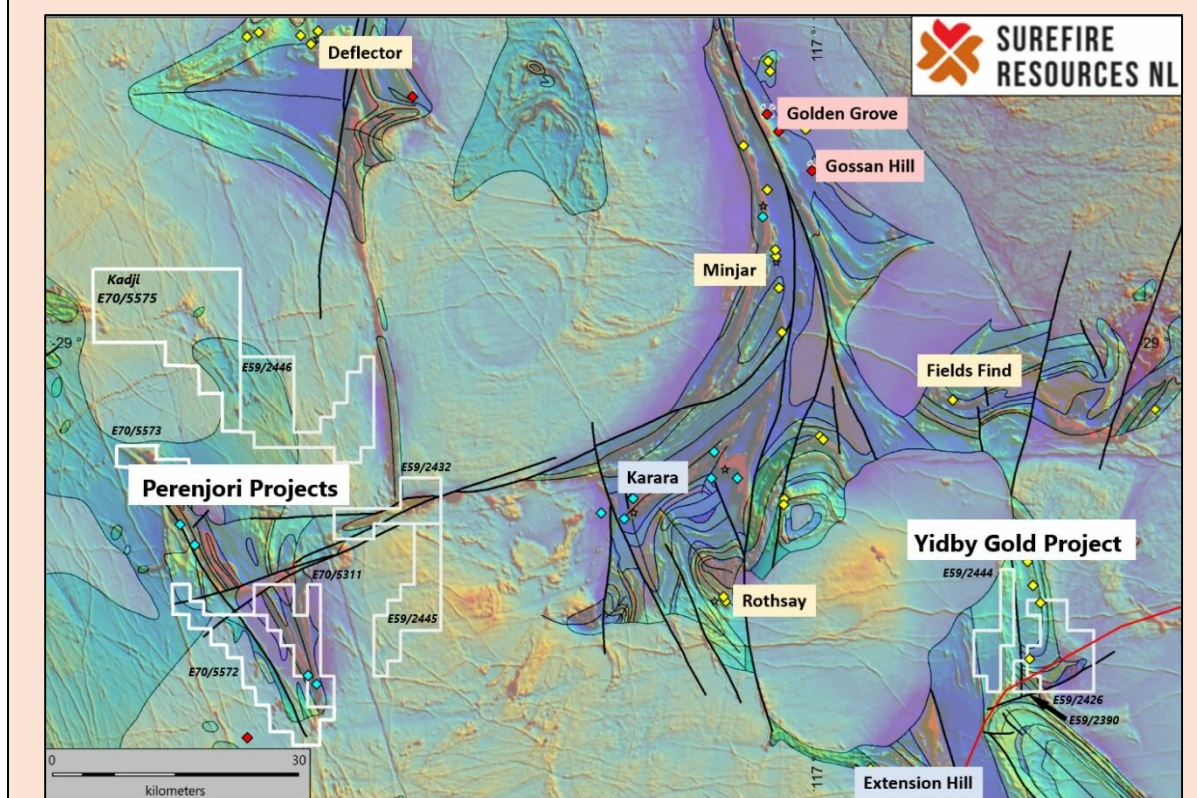
About Perenjori Premium Iron Project

The Perenjori tenements are located over the Koolanooka Greenstone Belt, a typical granite-greenstone terrain of the southern Murchison Geological Province of the Archaean Yilgarn Craton.

The Perenjori tenements are under-explored and highly prospective, with numerous gold, base metals and iron-ore deposits on the Company's tenure and in the wider region. Nearby significant mines include the Deflector Gold Mine 30km to the north, Karara Iron Ore Mine 30km to the east, and the Golden Grove base metals deposits 50km to the northeast.

Resource: Perenjori Premium Iron Project is centred on a magnetite-rich banded iron formation (BIF). The Mineral Resource is defined with more than 120 holes drilled along the two limbs of a large-scale folded BIF structure. Data from the eastern limb forms the basis of an Inferred Resource (JORC 2004) of: **191.7Mt @ 36.6% Fe¹**.

Metallurgy: Initial Davis Tube Recovery test-work recovered 66 to 70% Fe product at a favourable coarse grind size of 75 µm with low impurities. The premium grade feed would be suited to blast furnace pellet production or as a Direct Reduction Iron feed and command a price premium over the benchmark 62% Fe hematite products typically mined in the Pilbara region of Western Australia.



KOOLINE SILVER-LEAD PROJECT

Assay results were received during the quarter from reconnaissance rock chip sampling and mapping (ASX release 14 September 2022), with high-grade Pb-Ag assays up to:

16.2% Pb & 41g/t Ag

14.2% Pb & 55g/t Ag

High-grade mineralisation is associated with an airborne electromagnetic conductor (AEM) at Mt Conspicuous. The strongest AEM targets across the broader Kooline Project, including at Mt Conspicuous, Phar Lap and Northerly prospects, are concealed under shallow cover and are yet to be drilled.

The Mt Conspicuous AEM target is over 600m in strike length and lies within a structural corridor that contains the historic Mt Conspicuous Mine. The conductor is interpreted to commence close to surface, it persists to 400m in depth, which suggests the interpreted sulphide mineralisation is of significant scale.

While the Mt Conspicuous AEM anomaly is concealed beneath alluvium and colluvium and could not be directly sampled, the broader AEM corridor that contains the Mt Conspicuous target is associated with prospective structures, quartz veining and high-grade Pb-Ag mineralisation.

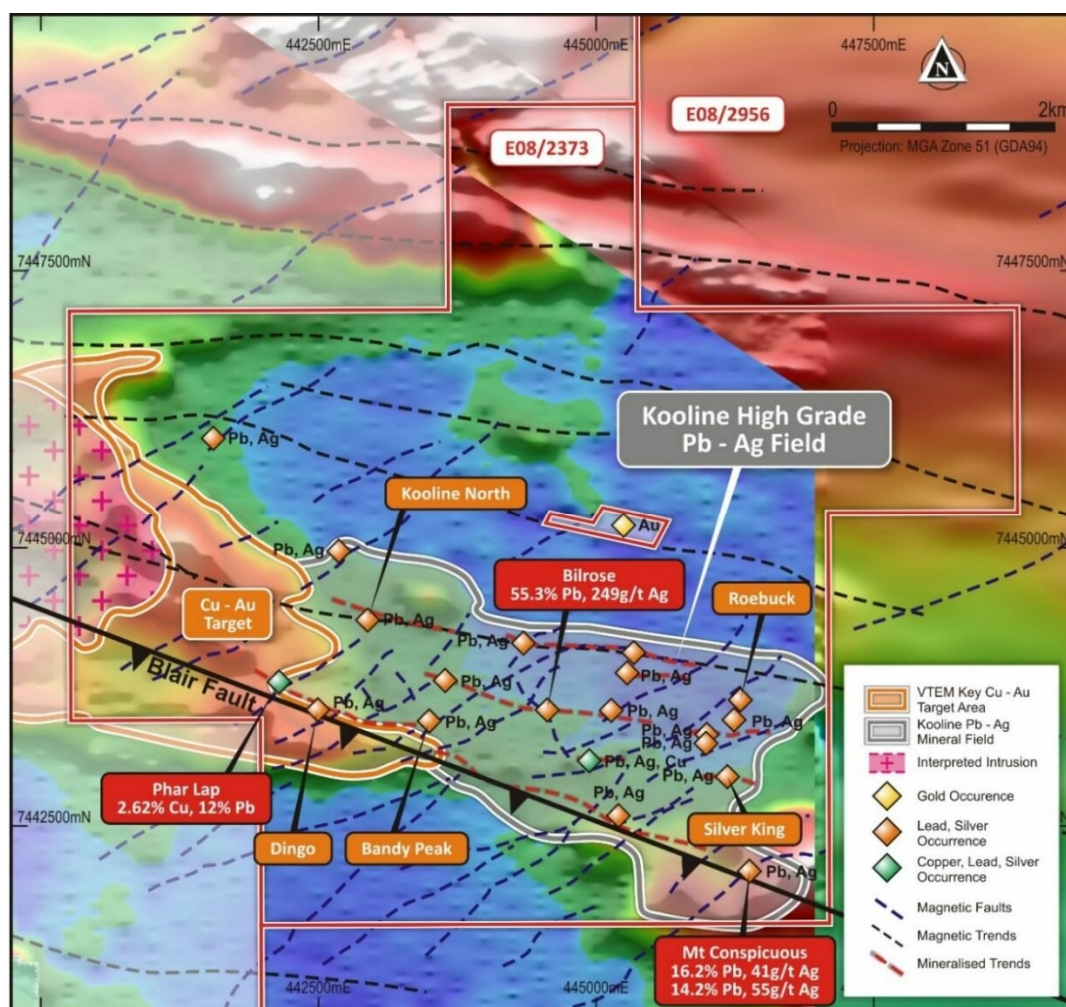


Figure 6

AEM slice over the Kooline silver-lead field showing historic mines and mineralised trends.

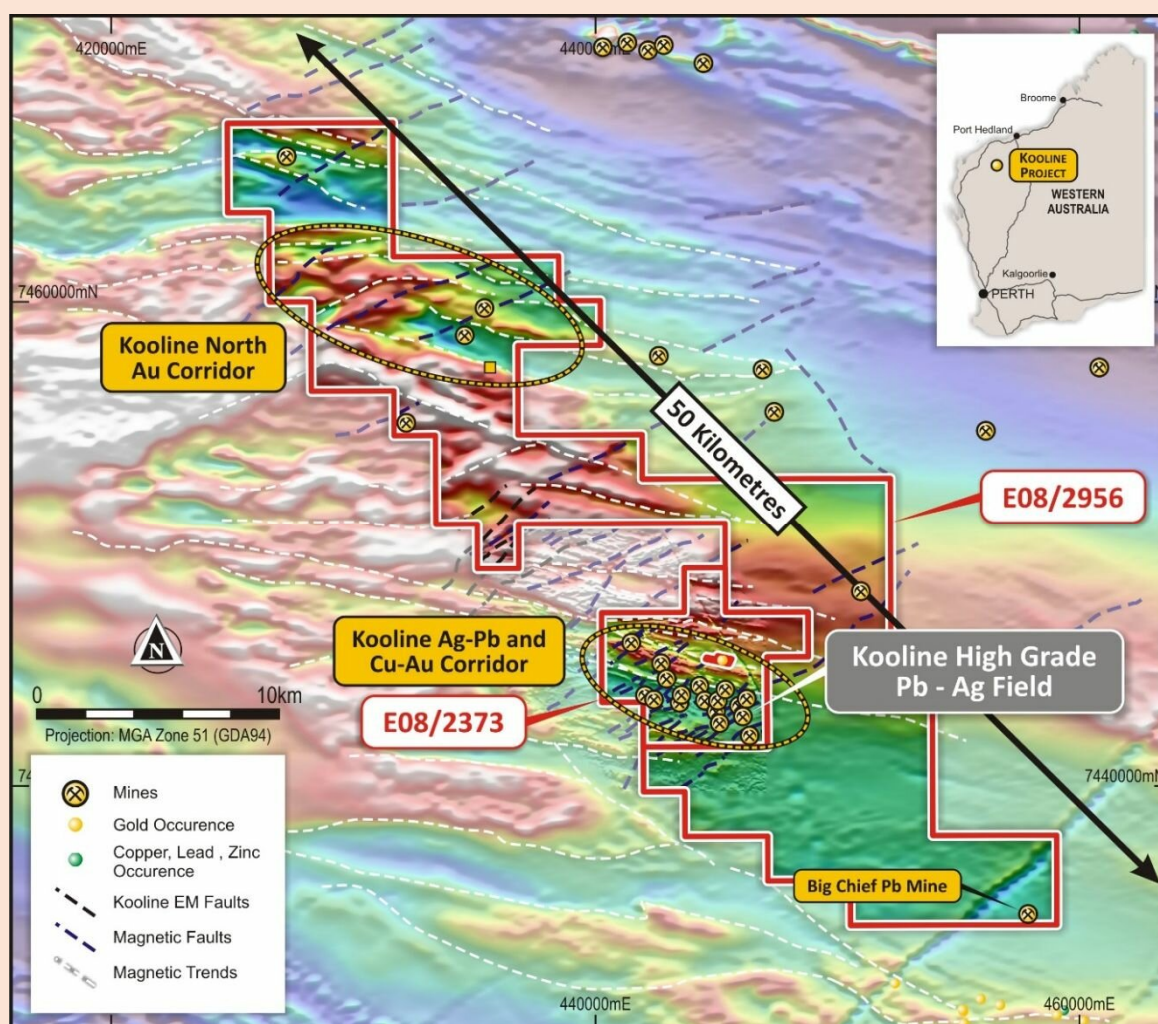
About Kooline Base Metals Project

The Kooline Base Metals Project covers 240km² and 50km of strike of prospective Ashburton Formation in Western Australia. The tenements include over thirty historically mined high-grade occurrences of lead (Pb), silver (Ag) and copper (Cu).

- High grades in rock chips up to **55.3% Pb, 249 g/t Ag, 2.62% Cu** and **38 g/t Au**
- Only limited drilling of the veins eg. **3m @ 6.48 g/t Au, 5m @ 2.08% Pb**

Prominent crustal-scale structures in the region and within the Project tenure may have facilitated fluid flow and ore formation. A large granitic intrusive body is interpreted within the AEM imagery and is inferred to be the source of the hydrothermal vein style of mineralisation, which shows a classic zoned pattern of Cu-Au veins close the intrusive and Pb-Ag veins radiating further away.

Follow-up systematic geochemical sampling, ground-based EM surveying and drilling is planned to test the Mt Conspicuous AEM conductor, and other targets in the Kooline Project for concealed high-grade Pb-Ag-Cu-Au mineralisation.



CORPORATE ACTIVITIES

Issue of Shares

At the beginning of the quarter, 106,182,521 issues were issued pursuant to exercises of options at \$0.006 each – except for a balance of \$7,000, the receipt of the option exercise proceeds were reported in last quarter's report.

Cash Reserves

The Company's end of quarter cash position was \$4.05M.

ASX Additional Information – Guidance Note 23 Disclosures

Surefire provides the following information pursuant to ASX Listing Rule requirements:

1. ASX Listing Rule 5.3.1 - Exploration and Evaluation Expenditure during the quarter was \$633k. Full details of exploration activities during the quarter are set out in this report;
2. ASX Listing Rule 5.3.2 - There was no substantive mining production and development activities during the quarter;
3. ASX Listing Rule 5.3.3 – Details of mining tenements acquired or disposed of during the quarter, and held at the end of the quarter are set out in this report; and
4. ASX Listing Rule 5.3.5 - Payments to related parties of the Company and their associates during the quarter: \$102K. The Company advises that this relates to remuneration of Directors for managing director consultancy and directorial services, all paid to director related entities.

ASX ANNOUNCEMENTS DURING THE QUARTER

Date	Title
28 September 2022	Yidby Successful Drill Testing MMI Anomalies 2 New Prospects*
14 September 2022	High Grade Lead and Silver in Rock Chips at Kooline Project*
1 September 2022	Appointment of CEO*
18 August 2022	Victory Bore Vanadium Project Drilling to Advance PFS*
9 August 2022	Change in Substantial Holding
4 August 2022	Drilling at Yidby*
1 August 2022	Quarterly Activities/Appendix 5B Cash Flow Report*
11 July 2022	Change of Director's Interest Notices x3
7 July 2022	Update on Expiry of Listed Options
5 July 2022	Appendix 2A
4 July 2022	Expiry of SRNOC Listed Options

(* Market sensitive announcement)

QUALIFYING STATEMENTS

Competent Person Statement:

The information in this report that relates to Mineral Resource is based on information compiled by Mr Marcus Flis who is a Fellow of the Australian Institute of Geoscientists. Mr Flis is an independent Principal Consultant at Rountree Pty Ltd. Mr Flis has sufficient experience that is relevant to the style of mineralisation, type of deposit under consideration and to the activity that they are 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' and consents to the inclusion in this report of the matters based on their information in the form and context in which they appear.

Cautionary Statement:

The Exploration Target referred to in this announcement, being conceptual in nature, takes no account of geological complexity, possible mining method or metallurgical recovery factors. The Exploration Target was estimated in order to provide an assessment of the potential scale of the exploration on the Perenjori Iron Project and to inform the Company prior to a decision to proceed with additional resource definition work and more advanced and definitive studies.

There is a low level of geological confidence associated with Inferred Mineral Resources and there is no certainty that further exploration work will result in the determination of Indicated Mineral Resources or Reserves.

No New Information or Data:

SRN confirms that it is not aware of any new information or data that materially affects the information included previous market announcements and, in the case of Mineral Resources, which all material assumptions and technical parameters underpinning the estimates in the relevant announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not materially changed from the original market announcement.

Forward Looking Statements:

This announcement contains 'forward-looking information' that is based on the Company's expectations, estimates and projections as of the date on which the statements were made. This forward-looking information includes, among other things, statements with respect to the Company's business strategy, plans, development, objectives, performance, outlook, growth, cash flow, projections, targets and expectations, mineral reserves and resources, results of exploration and related expenses. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as 'outlook', 'anticipate', 'project', 'target', 'potential', 'likely', 'believe', 'estimate', 'expect', 'intend', 'may', 'would', 'could', 'should', 'scheduled', 'will', 'plan', 'forecast', 'evolve' and similar expressions. Persons reading this announcement are cautioned that such statements are only predictions, and that the Company's actual future results or performance may be materially different. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the Company's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information.

APPENDIX 1
TENEMENT HOLDINGS AT 30 SEPTEMBER 2022

Project Area	Lease	Name	Locality	Lease Status
Yidby Gold Project	E59/2426	Nynghan	WA	Granted
Yidby Gold Project	E59/2390	Yalgoo	WA	Granted
Yidby Gold Project	E59/2444	Yidby Hill	WA	Granted
Perenjori	E70/5575	Kadji	WA	Granted
Perenjori	E59/2446	Perenjori 2	WA	Granted
Perenjori	E70/5573	Pinjarrah Hill	WA	Granted
Perenjori	E70/5311	Southwest	WA	Granted
Perenjori	E70/5572	Fitzroy	WA	Granted
Unaly Hill	E57/1068	Unaly Hill	WA	Granted
Victory Bore	E57/1139	Victory Bore	WA	Granted
Victory Bore	E57/1036	Atley	WA	Granted
Kooline	E08/2373	Kooline-Wyloo	WA	Granted
Kooline	E08/2956	Kooline	WA	Granted

Tenements acquired in the quarter: Nil

Tenements surrendered in the quarter: E59/2445, E57/1112

Project	Lease	Name	Locality	Lease Status
Perenjori	E59/2445	Perenjori 1	WA	Surrendered
Unaly Hill	E57/1112	Unaly Hill 2	WA	Surrendered

Appendix 5B

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

Name of entity

SUREFIRE RESOURCES NL

ABN:

48 083 274 024

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	(633)	(633)
(b) development	-	-
(c) production	-	-
(d) staff costs	(262)	(262)
(e) administration and corporate costs	(42)	(42)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(933)	(933)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(87)	(87)
(c) property, plant and equipment	(7)	(7)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(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	(94)	(94)

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 and conversion of partly paid shares into fully paid shares	7	7
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	7	7

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,070	5,070
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(933)	(933)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(94)	(94)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	7	7

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	4,050	4,050

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	54	92
5.2 Call deposits	3,978	4,960
5.3 Bank overdrafts	-	-
5.4 Other (provide details) Office rental bond	18	18
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	4,050	5,070

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	102
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. 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)	(933)
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)	(933)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,050
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,050
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.34
<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

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

Date: 31 October 2022

Authorised by: Rudolf Tieleman – Company Secretary
(Name of body or officer authorising release – see note 4)

Notes

- 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.
- If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 6: *Exploration for and Evaluation of Mineral Resources* and AASB 107: *Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.

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

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.