

ASX ANNOUNCEMENT

ASX RELEASE: 31 October 2022

QUARTERLY ACTIVITIES REPORT – SEPTEMBER 2022

HIGHLIGHTS



Exploration commences at the Carachi Pampa Lithium Project



Board and management changes as the Company transforms its operations to focus on the Carachi Pampa Lithium Project



Anomalous gold and distinct lithium trend identified from soil samples in Southern Cross

Xantippe Resources Limited (ASX: XTC) (Xantippe, XTC, or the Company) is pleased to provide its latest quarterly activities report for the September 2022 quarter.

SOUTH AMERICA – CARACHI PAMPA LITHIUM PROJECT (CARACHI PROJECT)

The Carachi Project comprises the La Sofia, Luz Maria, La Fortuna, La Fortuna 1, Rita and Rita I, and La Portola properties, which cover over 21,900ha on Carachi Pampa salt flat east of Lake Resources (ASX:LKE) project in Catamarca Province, Argentina over which the Company holds rights to acquire.

The properties are located within the Carachi basin and the main outcropping units are alluvial fan and recent thin lava flows. The presence of a paleo salar at depth is backed up by the available information in the area.

It is anticipated that Carachi will offer proven lithium bearing brines that can host a feasible project.

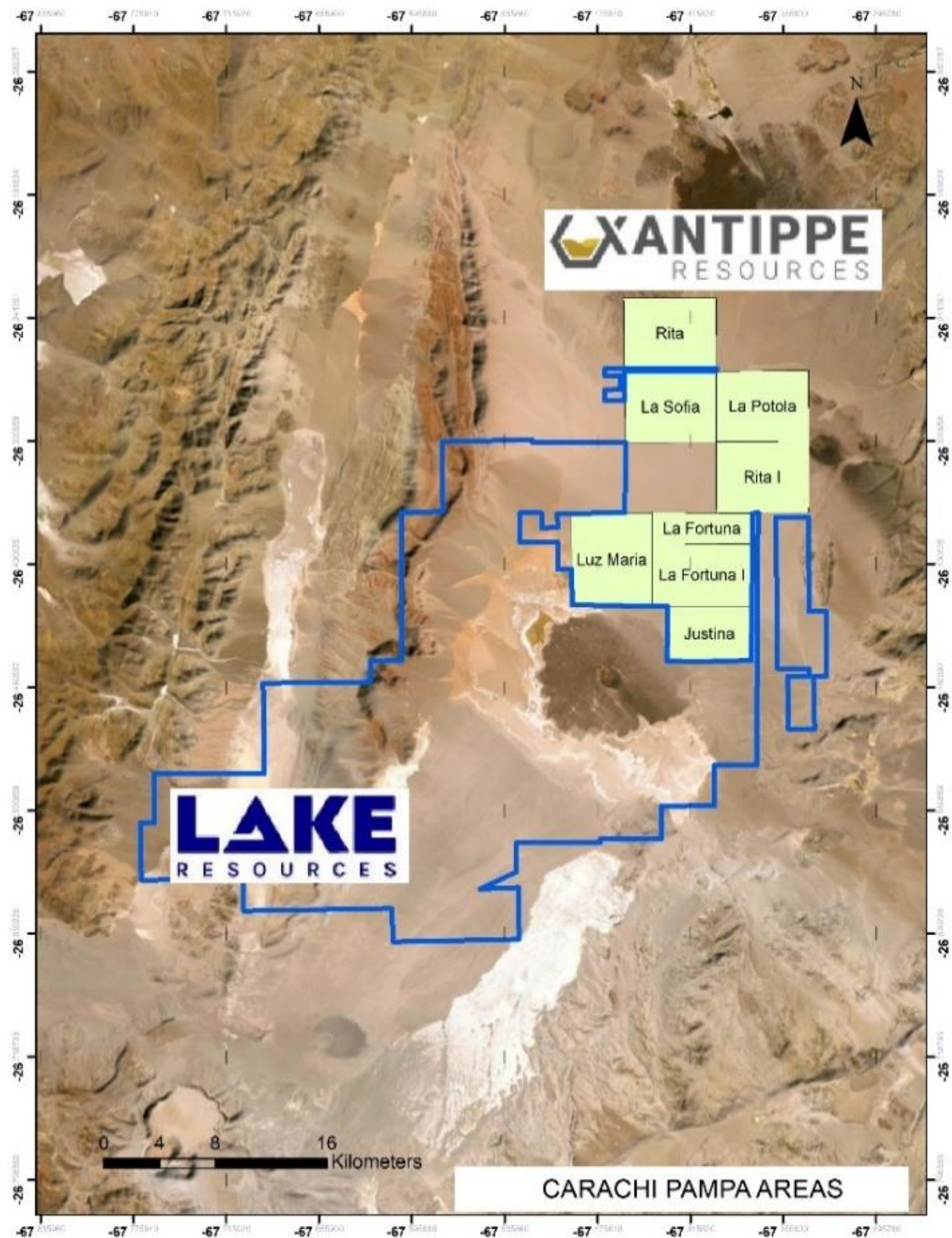


Figure 1 – Tenement Location Map of Carachi Pampa Lithium Project, Argentina

Project Overview

The Company is looking to target the paleo salt flat with lithium brine at depths of 180-200m, covering 12,400 hectares and is suitable for Direct Lithium Extraction processing (**DLE**). Many tenements in this area are in the Salt Lake and are prone to flooding whereas the target areas are covered by alluvial fans and easy to access.

The **Luz Maria** property covers over 3,383Ha on Carachi Pampa salt flats adjacent to Lake Resources' project (ASX: LKE) in Catamarca Province, Argentina. It lies in the centre of the Carachi basin and the main outcropping units are alluvial fans and a small portion of a Salt Lake. The presence of superficial brine and a paleo salar in depth is backed up by the available information in the area.

The **Rita and Rita I** properties cover over 6,000ha on the Carachi Pampa salt flat north of Lake Resources' project. Both are located within the Carachi basin and the main outcropping units are alluvial fan and recent thin lava flows

The **La Sofia** property lies some 200 metres south of Rita and will add another 3,000ha to the Xantippe land package. La Sofia geological structure is expected to be the continuation of Rita. This represents a unique opportunity to extend Xantippe's footprint in the Salt Flat and improve the feasibility of a Direct Lithium Exchange (DLE) project.

The **La Fortuna** properties cover over 9,500ha on the Carachi Pampa salt flat and comprise four tenements being the La Fortuna, La Fortuna 1, La Potola and Justina in Catamarca, Argentina.

Project Development

The Company is taking a fast-track approach for the Project, and plans to commence exploration drilling as soon as the Vertical Electrical Sounding (VES) results and drilling permits are in hand. Following completion of an Environmental Impact Report (EIR), drilling permit requests will be submitted for selected exploration well locations. The EIR was previously approved and the Company is seeking an approval of a re-application.

During the quarter the Company undertook a number of steps to progress the Project:

1. The appointment of international hydrogeological services consultants, Montgomery and Associates Inc.

Montgomery has been engaged to provide technical advice in the design of a drill program, sampling and pumping test guidance, and to complete a JORC compliant resource estimate at the Carachi Project.

The appointment of Montgomery includes the participation of Mr. Michael Rosko who has extensive experience with lithium brine exploration projects and has previously acted as a JORC qualified person.

2. Vertical Electrical Sounding (VES) survey

CONHIDRO SRL has been engaged to conduct a VES geophysical survey program. The program will cover the Luz Maria, La Justina, Fortuna, Fortuna I, La Potola, La Sofia, Rita and Rita I areas.

The VES survey is designed to confirm a previously drilled highly conductive deeper zone that could be interpreted as a potential lithium brine target, and to provide guidance for selection of future exploration well locations.

The VES program consisted of 35 survey stations for the provision of reliable survey data to determine the extent of the lithium brine reservoir. The Company is currently awaiting the results of the VES survey.

Preliminary planning has also commenced for a Seismic survey.

3. The appointment of Dr. José Luis Martín to lead Company's technical team in Catamarca

Dr. Martín is a highly experienced lithium brine geologist and will be instrumental in advancing the Carachi Project. Dr. Martín has extensive expertise spanning exploration and development and specific high-level experience in Argentinian lithium brine projects. This includes participation in the development of the feasibility study for Galaxy's Sal De Vida project. He is based in Catamarca where Xantippe has established its operational base.

4. Rehabilitation of Historical Wells on the Luz Maria Tenement

During the quarter two historical wells that had been drilled on the Luz Maria tenement in 2017 were rehabilitated.

As part of this work, a reconnaissance was undertaken across the Luz Maria tenement. This has led to an investigation being initiated on the possibility of placing a probe into the historical wells with one objective being the taking of brine samples.

5. Environmental Approvals

Work has also advanced on the completion of the Environmental Report which includes a community report. As noted above, an environmental report was previously approved, and the Company is seeking approval of a re-application.

Following completion of the environmental approval process, drilling permit requests will be submitted for selected exploration well locations.

WESTERN AUSTRALIA – SOUTHERN CROSS GOLD PROJECT

Project Overview

The XTC tenements now hold around 60km of linear strike of the prospective Southern Cross Greenstone Belt, which has historically produced around 15Moz gold, predominantly from the Marvel Loch and Southern Cross centres, both of which are in operation to varying extents.

The Southern Cross Greenstone Belt is an elongated belt of altered intrusive and meta-sedimentary rocks with a strike length of about 400km. The belt has been metamorphosed to amphibolite and is complexly deformed by multiple phases of folding, shearing and faulting.

High quality government mapping is available for the Southern Cross region in both online and digital formats. Regional geological mapping of this province at 1:250,000 scale was carried out by GSWA between 1973 and 1979.

Limited ground exploration activity has been conducted at Southern Cross since 2005. Gold mineralisation in the belt can be categorised into two distinct styles: shear hosted and vein deposits. Most gold deposits in the Southern Cross Greenstone Belt are located at contacts between different rock types or are controlled by shear zone networks.

The Company's Southern Cross Project now comprises 16 Prospecting Licences and 7 Exploration Licences with a combined area of 197 km². The project area is serviced by sealed roads, grid power, scheme water, rail and town amenities. Minjar operates the Marvel Loch plant nearby and Ramelius Resources operates the Edna May facility some 60 kilometres to the west.

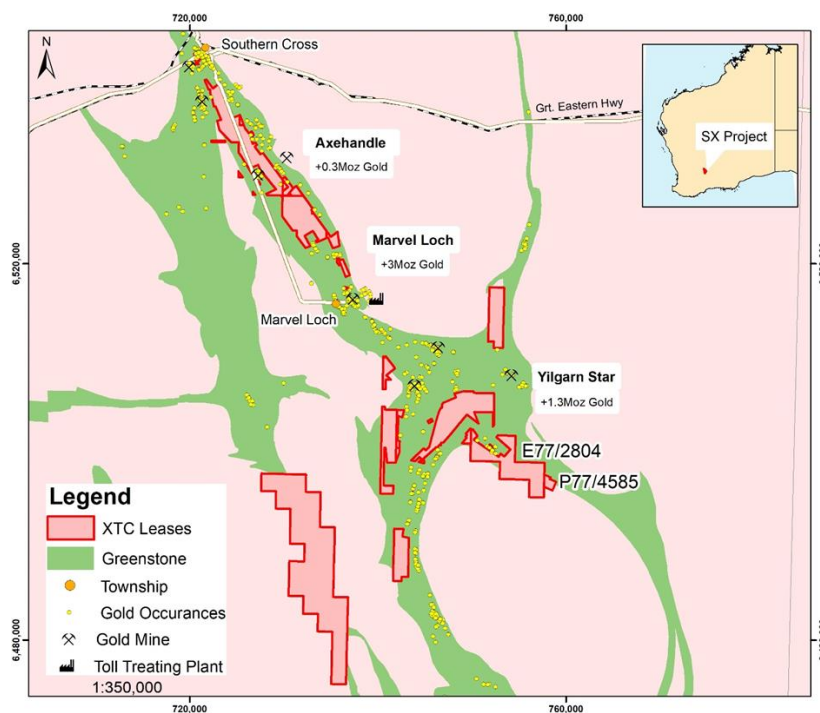


Figure 2 – Overview Map of the Southern Cross Gold Project

Project Development

Soil Sampling

During the quarter the Company received the results of 327 soil samples covering the Glen Innis Prospect on E77/2367 in Western Australia. The soil samples programme was completed in June, primarily targeting gold, underwent UltraFine+ (UFF) analysis at LabWest in Perth.

UFF is an analysis method developed by the CSIRO to detect low level gold, and other elements by separating and analysing the <2-micron fraction. The encouraging results returned anomalous gold in soils of up to 886.5ppb, highlighting several areas for follow up and extensional work.

A lithium trend is also observed which doesn't appear to relate to the anomalous gold and requires further assessment.

The Glen Innis Prospect has been historically active with several shafts, small pits and drilling along the eastern side of Xantippe's lease E77/2367. The soil sampling programme was developed to test extensions of this area which show some anomalies in historic soil sampling and show numerous structures in interpreted geological mapping.

The area is under cover with little to no outcropping material for mapping or rock chip sampling and old shafts are collapsed and inaccessible. Soil sampling to undergo UFF analysis was chosen to adequately test the area to help define anomalies and gold mineralisation that may exist below cover.

The UFF method returns results for 50 elements and further pathfinder analysis is being undertaken to correlate the anomalous gold results.

The anomalous results coincided with anomalies in historic geochemical data and uncovered several more areas not previously identified. The technique appears successful in areas of significant cover where rock-chip sampling and mapping cannot be utilised.

The anomalies revealed in both the gold and lithium are of interest to Xantippe to further develop and extend through additional fieldwork and may lead to targets for shallow drill testing.

For further information, please refer to the ASX announcement on 8 September 2022.

Geophysical Survey

A geophysical interpretation and target generation report was received from geophysicists from the ground-based gravity field survey completed over four southern tenements earlier in the year (E77/2609, 2694, 2695, 2695).

Due to the close association of gold mineralisation with structural corridors and lithological contacts in the surrounding region, targets were generated where a combination of structures,

geophysical signatures, lithological contacts, and intrusions could be identified and were ranked as low, medium, or high priority. A total of 23 targets were generated across the four tenements with 13 high-priority targets outlined.

Of interest is the large interpreted felsic unit in the middle of the tenement which has a similar gravity signature to the south-west and east corner of the tenement and bounds Zenith Minerals recent lithium pegmatite drilling. The pegmatites are interpreted to continue north into E77/2609.

Further field investigation is required to confirm the correlation between the interpreted felsic units and the presence of pegmatites on E77/2609 but Xantippe believes this area provides drill-ready lithium targets.

The identity of numerous geophysical features on Xantippe leases, which have historically had very little exploration work, is encouraging for planning follow-up field work and exploration activities to assess their potential for both gold and lithium mineralisation.

CORPORATE

Board and Management Changes

The Company continues to establish its operations in Argentina and is in the process of building its management and operations commitment. In support of this strategic direction, Xantippe has made further changes in this transformation of the Company.

During the quarter Mr. Juan Santos was appointed a director of the Company (2 August 2022) and Mr. Guzman Fernandez resigned as a director (20 September 2022).

Subsequent to the end of the quarter, there were further changes made as follows:

- Mr. John Featherby was appointed a director and the Executive Chairman of the Company (10 October 2022).
- Mr. Imants Kins stepped down as Chairman of the Company, but remained on the Board as a non-executive director (10 October 2022).
- Mr. Richard Henning resigned as Managing Director (10 October 2022).
- Mr. Carlos Arecco was appointed a director of the Company (14 October 2022).

The Company has also executed agreements with two of its Argentinian domiciled directors to provide managerial and consulting support to its South American operations. Mr. Juan Santos has an executive services agreement and Ms. Carolina Arecco has a consulting services agreement (see ASX announcement on 11 October 2022).

The cumulative effect of these changes is to place the Company in a more advantageous position to progress the development of the Carachi Lithium Project.

Tranche 2 Placement Share Issues

During the quarter 15 million Tranche 2 shares (at 0.8 cents each) were issued on 7 July 2022, with a further 19,495,192 shares issued on 9 September 2022. The last issue of shares completed the process for the Tranche 2 Placement which had been approved by shareholders on 9 June 2022.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the quarter was \$89,000. Full details of exploration activity 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 5.3.5: Payment to related parties of the Company and their associates during the quarter was \$232,000. The Company advises that this relates to non-executive, executive directors' fees and consulting fees only.

This announcement has been approved for release by the Board of Xantippe Resources.

For more information, please contact:

John Featherby
Executive Chairman
Xantippe Resources Limited
Email: info@xantippe.com.au
www.xantippe.com.au

Competent Persons Statement

The Exploration Results reported in this announcement are based on, and fairly represent, information and supporting documentation prepared by Mr Brodie Box, MAIG. Mr Box is a geologist and has adequate professional experience with the exploration and geology of the Western Australian Goldfields to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

The Company 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. The Company 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.

MINERAL TENEMENT INFORMATION AS AT 30 SEPTEMBER 2022

South America

Mine	Administrative File	Owner
RITA	Sentencia interlocutoria N*144 del 8 de mayo de 2018 para Rita	Mrs Ramos
RITA I	Sentencia interlocutoria N*116 del 26 de mayo 2018 para Rita I	Mrs Ramos
Luz Maria	1209-C-2006	Crydon SA
La Sofia	242-A-2011	Arrayanes SA

Western Australia

Project	Name	Status	Grant Date	Expiry Date	Current Area
Duketon EL	E77/2367	Live	5-Jul-17	4-Jul-22	23 BL
Caudin EL	E77/2584	Live	16-Dec-19	15-Dec-24	22 BL
Parker Range	E77/2609	Live	30-Mar-20	29-Mar-25	3 BL
Xantippe	P77/4365	Live	1-Dec-16	30-Nov-24	19HA
Roma / Alpine	P77/4366	Live	1-Dec-16	30-Nov-24	38HA
Mt Caudin	P77/4414	Live	24-Aug-17	23-Aug-25	28HA
Mt Caudin	P77/4415	Live	24-Aug-17	23-Aug-25	34HA
Mt Caudin	P77/4416	Live	24-Aug-17	23-Aug-25	47HA
Marvel Loch North	P77/4433	Live	15-Sep-17	14-Sep-25	9HA
Kenny West Wedge	P77/4436	Live	6-Oct-17	5-Oct-25	28HA
Mt Caudin	P77/4440	Live	26-Sep-17	25-Sep-25	35HA
Glendower	P77/4441	Live	1-Feb-18	31-Jan-26	112HA
Glendower	P77/4442	Live	26-Sep-17	25-Sep-25	6HA
Glendower	P77/4443	Live	1-Feb-18	31-Jan-26	88HA
Glendower	P77/4444	Live	26-Sep-17	25-Sep-25	2HA
Glendower	P77/4446	Live	26-Sep-17	25-Sep-25	140HA
Xantippe East	P77/4447	Live	26-Sep-17	25-Sep-25	87HA
Glendower	P77/4466	Live	26-Sep-17	25-Sep-25	31HA
McGowans Find	P77/4585	Live	14-Dec-21	13-Dec-25	130HA
Kelly Star	E77/2694	Live	23-Apr-21	22-Apr-26	4 BL
Burbidge	E77/2695	Live	8-Apr-21	7-Apr-26	2 BL
Northonopine	E77/2696	Live	8-Apr-21	7-Apr-26	27 BL
Toomey Hills	E77/2804	Live	22 June -22	2-Jun-27	10 BL
Battler South	AM0581545	Pending			

Notes for the quarter:

- E77/2804 was granted (100% interest).
- P77/4445 was been surrendered.

MINERAL TENEMENT INFORMATION AS AT 30 JUNE 2022

SMCL – XTC subsidiary, Suyeon Mining Company Limited

SOUTH KOREA

KGCL – XTC subsidiary, Korea Graphite Company Limited

Deposit	Mine Land Ledger No.	Mining Right No.	XTC Holding %	*Grant/Application Date	Title Expiry	Notes
Granted Tenements						
Daewon	Yangdeokwon50-2	200917	22.5%	24-July-2017	12-Sep-24	SMCL was granted the title on 13 Sep 2017. On 18 June 2018 the Company transferred the title to KGCL. The Company has up to 6 years to complete the minimum exploration requirements and define a Mineral Resource** at the Daewon Project.
Eunha	Hongseong106-2	201098	22.5%	30-Nov-2018	30-Nov-2025	SMCL was granted an Exploration Right over this block on the 10 October 2018 and completed the final steps on the tenement registration process on 30 November 2018. The Company is in the process of transferring the tenement to KGCL.
Eunha	Hongseong97-4	201101	22.5%	11-Dec-2018	10-Dec-2025	SMCL was granted an Exploration Right over this block on the 10 October 2018 and completed the final steps on the tenement registration process on 30 November 2018. The Company is in the process of transferring the tenement to KGCL.
Eunha	Hongseong107-1	201010	22.5%	15-May-2018	14-May-25	SMCL was granted an Exploration Right over this block on the 15 May 2018. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company lodged a Prospecting Plan on 30 May 2018 and has until 29 May 2021 to lodge a drilling report confirming that the Company has completed at least 50% of the required prospecting works. The Company can then be granted a further 3 years to complete the minimum required drilling work and define a Mineral Resource**.
Eunha	Hongseong107-2	201010	22.5%	15-May-2018	14-May-25	SMCL was granted an Exploration Right over this block on the 15 May 2018. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company lodged a Prospecting Plan on 30 May 2018 and has until 29 May 2021 to lodge a drilling report confirming that at least 50% of the required prospecting works were complete. The

Deposit	Mine Land Ledger No.	Mining Right No.	XTC Holding %	*Grant/Application Date	Title Expiry	Notes
						Company can then be granted a further 3 years to complete the minimum required drilling work and define a Mineral Resource**.
Gapyeong	Gapyeong 125-3	201038	22.5%	26-July-2018	25-July-2025	SMCL was granted an Exploration Right over this block on the 26 July 2018. On the 5 September 2018 the Company transferred the tenement to KGCL. The Company has to lodge a Prospecting Plan by 25 July 2019. The Company will then have 3 years to lodge a drilling report confirming that at least 50% of the required prospecting works were completed in order to be granted a further 3 years**.
Gapyeong	Gapyeong 124-4	201099	22.5%	25-November-2018	30-Nov-2025	SMCL was granted an Exploration Right over this block on the 1 October 2018 and completed the final steps on the tenement registration process on 25 November 2018. The Company is in the process of transferring the tenement to KGCL.
Ilweol	Dogyedong 72	200954	22.5%	24-November-2017	23-Nov-2024	SMCL was granted an Exploration Right over this block on the 24 November 2017. The Company has until 23 November 2018 to file a Prospecting Plan with the Local Government Office for the grant of a 6-year period for exploration over the title block.
Ilweol	Dogyedong 82	200998	22.5%	16-March-2018	15-March-2025	SMCL was granted an Exploration Right over this block on the 16 March 2018. The Company has until 15 March 2019 to file a Prospecting Plan with the Local Government Office for the grant of a 6-year period for exploration over the title block.
Ilweol	Dogyedong 81	201233	22.5%	03-Feb-2020	03-Feb 2027	SMCL has 1 year from the date tax paid to file a Prospecting Plan with the Local Government Office for the grant of a 6 year period for exploration over the title block.
Palgong & Baegun	Osu 23	200471	22.5%	17-Dec-14	14-Dec-21	Granted to SMCL on the 17 December 2014. Exploring Plan lodged with the Ministry of Trade Industry and Economics 15 December 2015. SMCL has until 5 th December 2018 to complete 50% of proposed drilling work and file a report to obtain a 3-year extension of the title.
Ubeong	Hyeondong 59	200861	22.5%	26-April-2017	25-April-24	SMCL was granted the title on 26 April 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 7 March 2021 to apply for a further 3-year extension.

Deposit	Mine Land Ledger No.	Mining Right No.	XTC Holding %	*Grant/Application Date	Title Expiry	Notes
Ubeong	Hyeondong 60	200862	22.5%	26-April-2017	25-April-24	SMCL was granted the title on 26 April 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 7 March 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 69	200863	22.5%	26-April-2017	25-April-24	SMCL was granted the title on 26 April 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 7 March 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 70	200940	22.5%	25-August-2017	24-Aug-24	SMCL was notified of the Ministry's intention to grant an Exploration Right over this block for Zn, Pb & Ag exploration on the 25 August 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 11 August 2021 to apply for a further 3-year extension.
Ubeong	Hyeondong 70-1	200969	22.5%	30-December-2017	29-Dec-2024	The Company filed a Prospecting Plan on 29 Dec 2018. The company will have up to 6 years to complete the required mineral exploration work and define a Limestone Mineral Resource over this sub-block.
Ubeong	Hyeondong 68	201052	22.5%	7-August-2018	6-Aug-2025	SMCL has until 6 August 2019 to file a Prospecting Plan. The company will then have up to 6 years to complete the required mineral exploration work and define a Limestone Mineral Resource over this sub-block.
Ubeong	Hyeondong 78	200941	22.5%	25-August-2017	24-Aug-2024	SMCL was notified of the Ministry's intention to grant an Exploration Right over this block for Zn, Pb & Ag exploration on the 25 August 2017. The Company has filed a prospecting plan and must complete 50% of the required exploration works by 11 August 2021 to apply for a further 3-year extension.
Wolmyeong	Cheongsan 69-2	200812	22.5%	20-Dec-17	19-Dec-2023	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 to apply for a further 3-year extension.
Wolmyeong	Cheongsan 69-4	200812	22.5%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company

Deposit	Mine Land Ledger No.	Mining Right No.	XTC Holding %	*Grant/Application Date	Title Expiry	Notes
						successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 to apply for a further 3-year extension.
Wolmyeong	Cheongsan 79-2	200813	22.5%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 in order to apply for a further 3-year extension.
Wolmyeong	Cheongsan 79-4	200813	22.5%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company successfully filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 in order to apply for a further 3-year extension.
Wolmyeong	Cheongsan 89-1	200814	22.5%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on the 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company filed a prospecting report on 8 December 2017. The Company must complete 50% of the required exploration works by 7 December 2020 to apply for a further 3-year extension.
Yongwon	Eumseong 32-1	200811	22.5%	20-Dec-17	19-Dec-23	SMCL was granted an Exploration Right over this sub-block for graphite exploration on 20 December 2016. On the 18 June 2018 the Company transferred the tenement to KGCL. The Company filed a prospecting report on 27 September 2017. The Company must complete 50% of the required exploration works by 26 September 2020 in order to apply for a further 3-year extension.

No changes in the status of the above tenements occurred during the quarter.

Appendix 5B

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

Name of entity

XANTIPPE RESOURCES LTD

ABN

56 123 102 974

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	(89)	(89)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(598)	(598)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other	(12)	(12)
1.9	Net cash from / (used in) operating activities	(699)	(699)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(3,777)	(3,777)
	(c) property, plant and equipment	-	-
	(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	(373)	(373)
2.4	Dividends received (see note 3)	-	-
2.5	Cash acquired on acquisition	-	-
2.6	Net cash from / (used in) investing activities	(4,150)	(4,150)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	226	226
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	815	815
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(43)	(43)
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 (funds received ahead of capital raising)	60	60
3.10	Net cash from / (used in) financing activities	1,058	1,058

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,971	5,971
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(699)	(699)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,150)	(4,150)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,058	1,058

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	2,180	2,180

* Prior quarter amounts have been re-positioned for consistency with current quarter disclosures.

5. Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1 Bank balances	2,180	5,971
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)	2,180	5,971

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	232
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>	

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

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(699)
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)	(699)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,180
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,180
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.12
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 31/10/2022

BY THE BOARD

Authorised by:

(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.