



ACTIVITIES REPORT

QUARTER ENDED 31 MARCH 2023

- **Heritage and Flora Surveys completed at Lyons**
 - **Field camp established for exploration programs at Lyons**
 - **Site works for drill access at Lyons commenced**
 - **New ironstones discovered during recent sampling of Satellite Targets**
 - **Drilling of up to 307 holes commenced at Murraydium Rare Earths Project in South Australia**
 - **Exceptional Results Confirm Ultra High Bright Kaolin at Koolya**
 - **Brightness (ISO B) analysis completed with exceptional results up to 94.57% (sample KAC543)**
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Lanthanein Resources Limited (**Lanthanein** or the **Company**) is pleased to provide its quarterly report for the three-month period ending 31 March 2023.

Gascoyne Rare Earth Elements (REE) Project, Western Australia

During the quarter the Company advised that an RC drilling programme of >10,000m targeting large scale Carbonatite targets and high-grade Ironstones had been planned at the Lyons Rare Earths Project, Western Australia. In addition, two diamond holes, jointly funded under DMIRS EIS scheme, are to be drilled into deeper Carbonatite targets in April.

The proposed drill programs will target large scale Carbonatite intrusive targets and high-grade ironstones as previously discovered at Lyons 11, 12, 13 and 27 (**Figure 1**).

Further rock chip sampling, high resolution satellite spectral interpretation and drilling programs are planned to investigate additional targets not yet followed up, including thorium and magnetic anomalies throughout the Lyons Project and the high priority structural target along the major Bald Hill lineament which transects both the Edmund and Lyons Project Areas.

The Bald Hill lineament is the major control on rare earth mineralisation at Hastings Technology Metals Yangibana mine and represents a very high priority target for Lanthanein. Potential remains for further discoveries of ironstones and carbonatites within the Company's tenure where no historical REE exploration has occurred.

ADDRESS

Level 8, 99 St Georges Terrace
Perth WA 6000

PHONE

+61 (08) 9486 4036

ABN

96 095 684 389

WEBSITE

www.lanthanein.com

The Company was awarded a \$200,000 in co-funding from the Department of Mines Industry Regulation and Safety (DMIRS) in Round 26 of the Exploration Incentive Scheme to investigate potential for large tonnage REE carbonatites similar to Lynas Corporation's Mount Weld deposit in Western Australia.

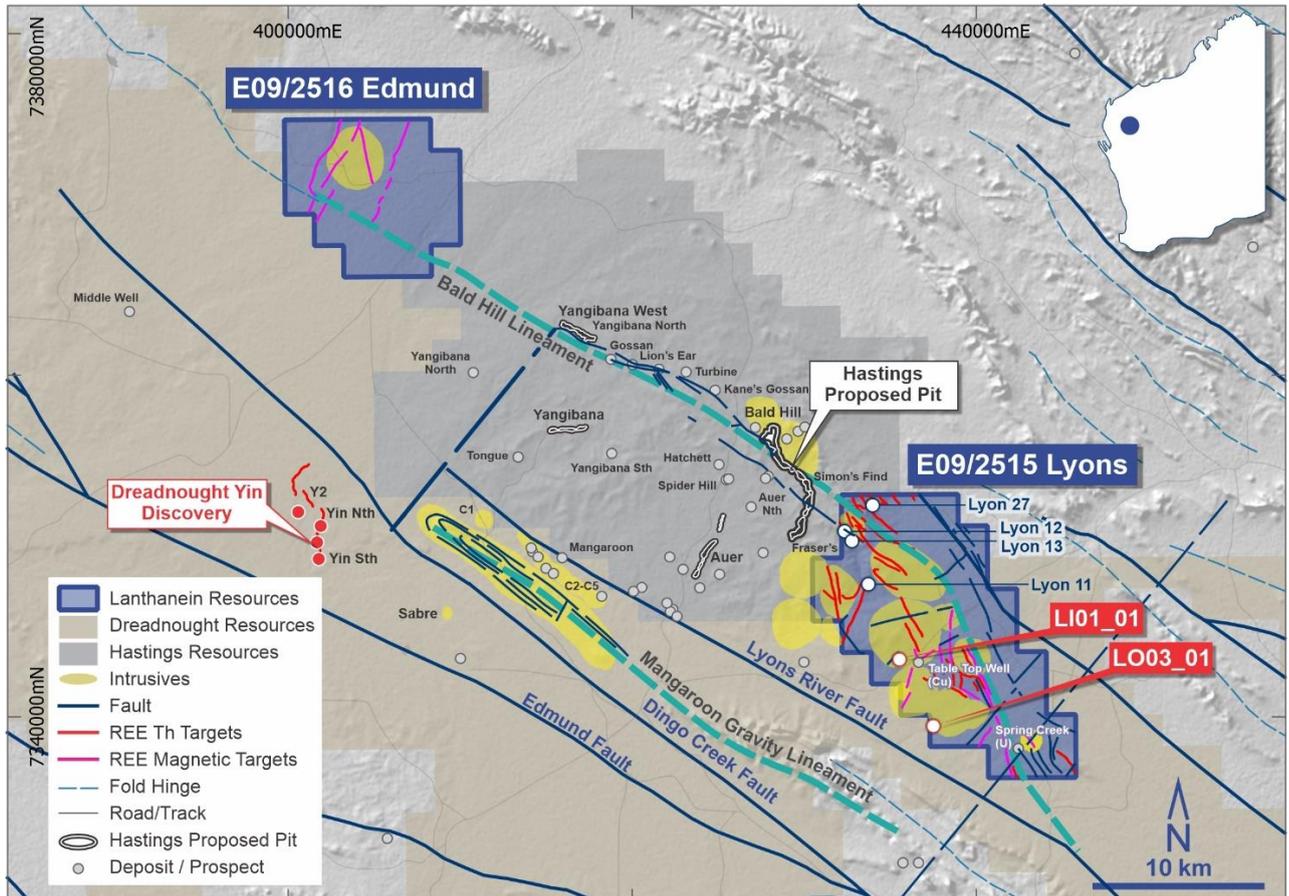


Figure 1: Lanthanein Resources Lyons and Edmund Projects located within close proximity of Dreadnought Resources Yin discovery and Hastings Technology Metals Yangibana REE mine

Carbonatites are becoming increasingly important due to potential to host economic quantities of Th, U, Nb, P, Y and rare earth elements, which are strategically important for modern technology. Within the Lyons Block and along the Bald Hill Lineament, numerous carbonatite intrusions have been modelled from the airborne magnetics (Figure 2) with a similar dimension to the Mt. Weld carbonatite.

Two drill holes to 450m depth are proposed to test the outer magnetic rim of two of the larger carbonatite intrusives including LI-03 at 3km diameter and LI-01 at 4km diameter. Fenitic alteration (incl. magnetite and Th) are found to be associated with the outer rim of these intrusive bodies.

On 24 March 2023 the Company advised that two surveys for heritage avoidance and flora had been completed to allow access for the upcoming 10,000m RC drilling programme. In addition the Company advised that the field camp had been established for the exploration programmes and site works commenced.

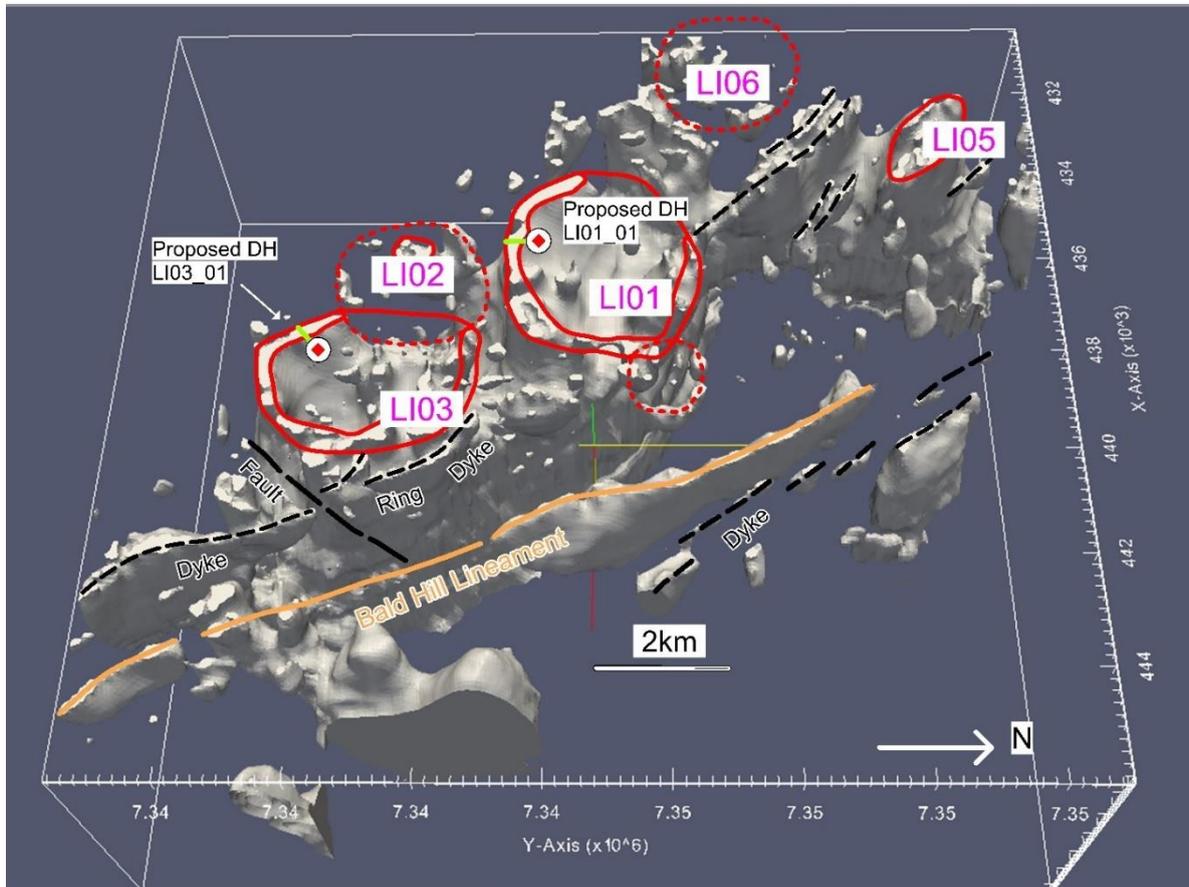


Figure 2: Lyons Block 3D Magnetic Susceptibility Model Showing Carbonatite Intrusive Targets LI01, 02, 03, 05 & 06 and Bald Hill Lineament

New Ironstones Defined at Lyons from Satellite Data

During the quarter announced the discovery of new ironstones found during recent fieldwork following up of Worldview satellite targets at the Lyons Rare Earths Project.

Anomalous Carbonatite signature mineralisation demonstrates the potential for both high grade REE mineralisation and larger tonnage REE and Nb_2O_3 within the main LI01-01 carbonatite target areas (Figure 3).

Anomalous Carbonatite indicator minerals from four newly discovered ironstones within the LI-01 Carbonatite target (Figure 3) include:

- WVLY07 1400m long ironstone outcrop (LNR3430) 0.25% Nb_2O_3 and 0.25% ZrO_2 (LNR3431) 0.25% TREO, 0.22% Nb_2O_3 and 0.72% ZrO_2
- WVLY31 (LNR3435) 0.33% TREO and 0.3% P_2O_5
- WVLY32 (LNR3436) 0.4% TREO
- WVLY42 (LNR3432) 0.12% Nb_2O_3

The Worldview satellite ironstone target WLY021 (Figure 4) occurs as a 2,000m long east-west feature, extending into the magnetic lineament ironstone target for an additional 800m west. A number of similar magnetic lineaments along the western boundary occur as splays off from the northeast trending magnetic lineament and host the Dreadnought Resources (Y42) ironstone. Fieldwork to ground check and sample this and other outcropping targets is planned to be completed early in the next quarter.

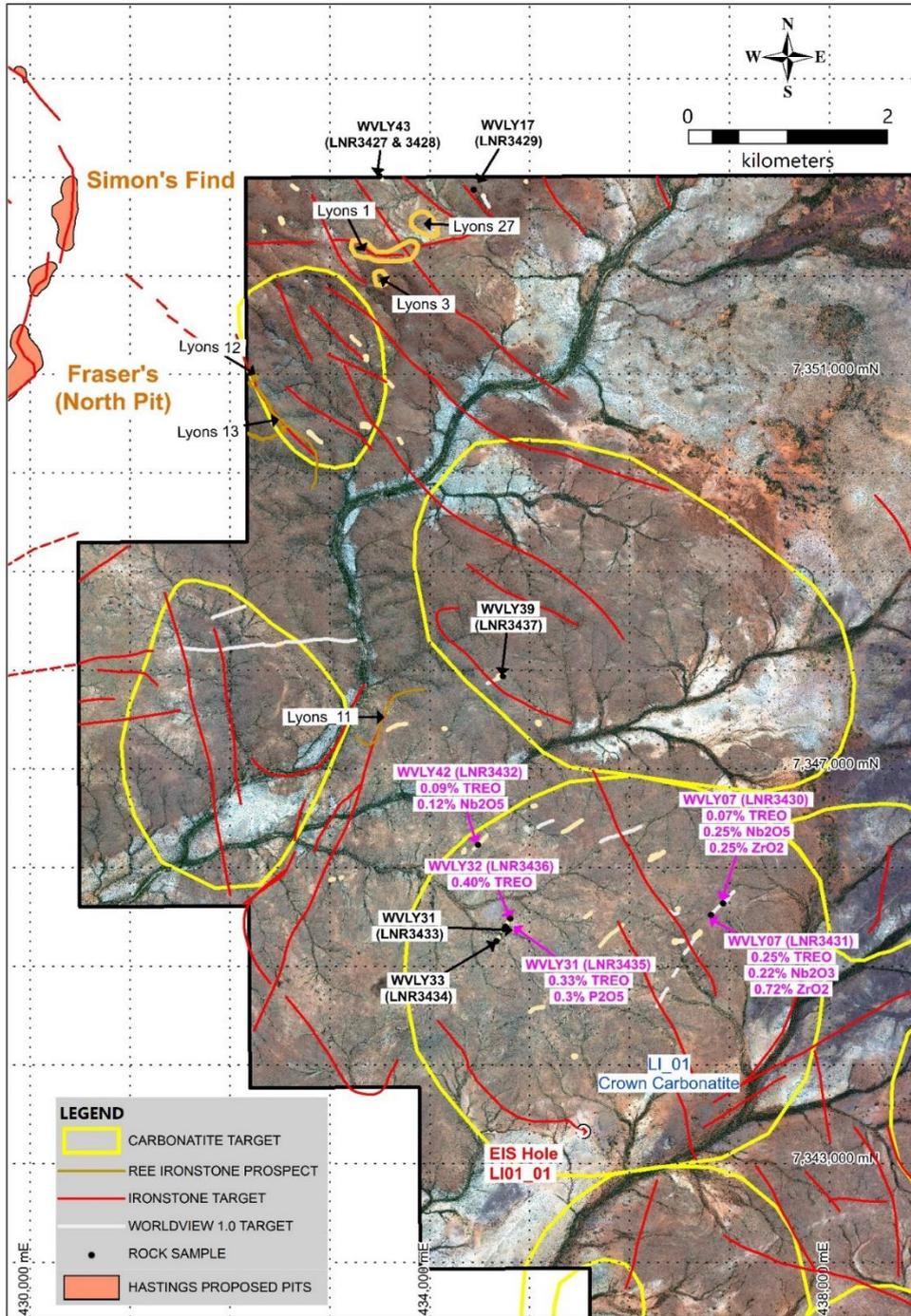


Figure 3: Location of Satellite Ironstone Targets and Outcrop Rock Samples

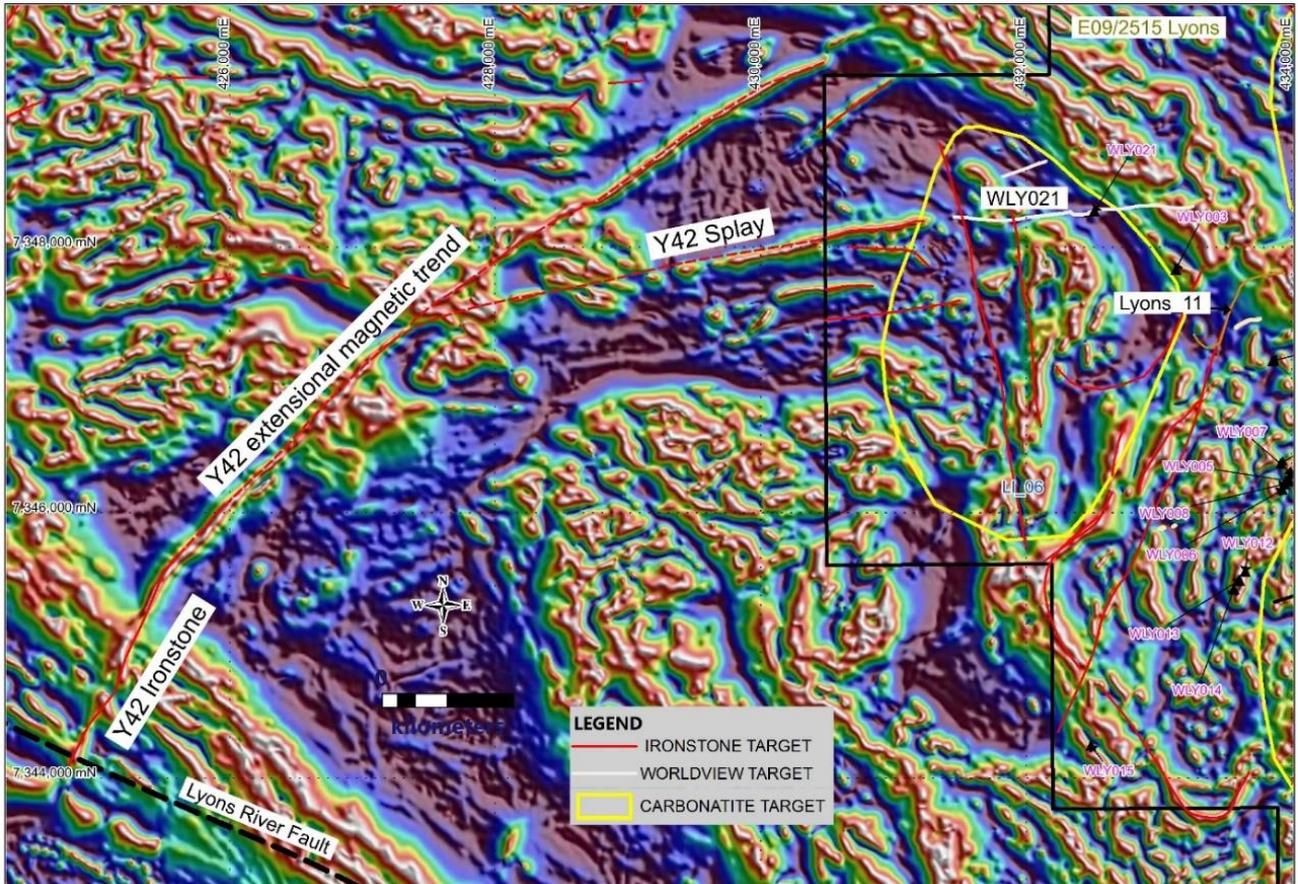


Figure 4: Magnetics Image Showing Y42 Ironstone Magnetic Trend and Splay

Murraydium Rare Earths Project, South Australia

Following the completion of the extensive community relations project, the first phase of the roadside aircore drilling programme at the Murraydium Project commenced in March at the Bordertown block of EL6717.

The programme has been planned for up to 307 Holes and is expected to be completed during Q2.

This region is considered highly prospective for ionic clay hosted rare earth deposits. Previous work done in the region by AR3 has outlined an extensive mineralised system where shallow near surface exploration has the potential to delineate significant JORC Resources of REEs.



Image 1 : Roadside Drilling Team on Bangham Road south of Bordertown

The Murraydium Project is located in the south-eastern region of South Australia with EL 6717 covering an area of 872 km² of the Murray Basin (Figure 5). The region is seeing continued activity in the exploration for REE minerals with the success of Australian Rare Earths (ASX:AR3) at their 100% owned Koppamurra Project, host to a total mineral resource of 101 Mt @ 818 ppm TREO¹, plus other successes with Resource Base Ltd (ASX:RBX) announcing a maiden Mineral Resource Estimate of 21Mt @ 767 ppm TREO (Inferred) at their Mitre Hill Deposit in the Murray Basin in Victoria.

¹ JORC resource comprising 1Mt @ 894ppm TREO (Measured) , 63Mt @ 839ppm TREO (Indicated) and 38Mt @ 782ppm TREO (Inferred) (17 April 2023)

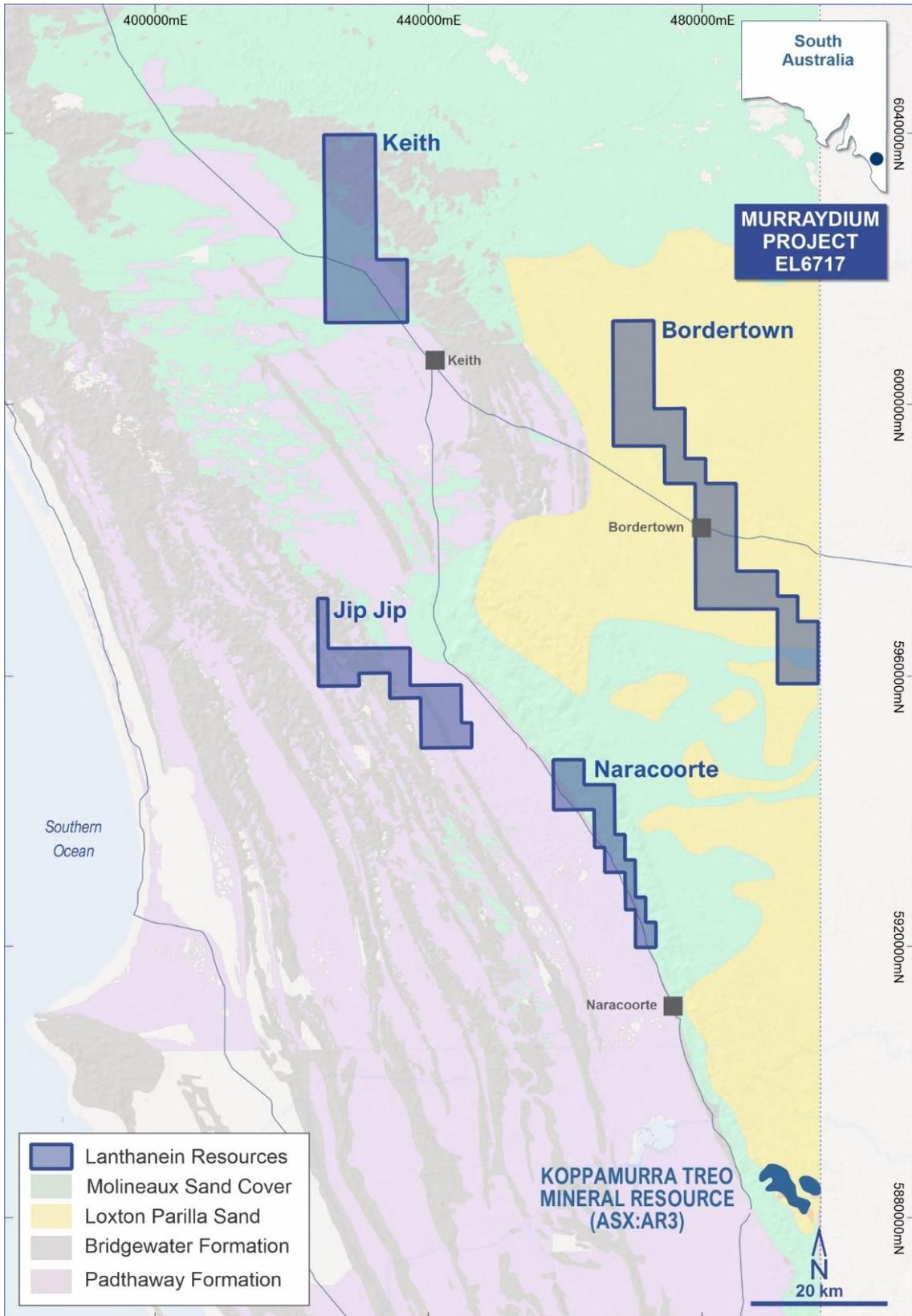


Figure 5: Plan showing extent of Loxton Parilla Sands in the South East of South Australia

Koolya Project, Western Australia

During the previous quarter Lanthanein completed a first pass Aircore drilling program at Koolya Kaolin and High Purity Alumina Project in Western Australia, (**Koolya Project**). A wide spaced drill program with drillholes spaced 500m apart, covered 15km of prospective kaolin rich granite and intersected widespread kaolin of varying thickness, with a best result of 30m thick bright white kaolin from 4m depth (KAC014) (Figure 6).

During the quarter analysis was completed on the samples to quantify the specific characteristics such as ISO Brightness, Alumina content, presence of Halloysite and rare earth elements.

In April the Company announced the brightness results confirming the ultra-high bright kaolin at Koolya. In addition, the kaolin assays showed very low contained deleterious elements. Further analysis will be undertaken to better quantify the presence of Kaolinite and Halloysite using XRD analysis. A total of 10 samples had ISO-Brightness > 79.35 and four samples > 800ppm TREO (Tables 1 and 2).

Following these positive results further infill and step out drilling will be undertaken in Q2 & 3 to assist with the generation a mineral resource estimate by Q4, 2023.



Figure 6: High quality Kaolin intersected 30m of bright white kaolin from 4m depth (KAC014).



Table 1: Mineralised Intervals (Top 10 Al₂O₃ and ISO-B), > 800ppm TREO

Hole ID	Sample ID	From (m)	To (m)	Al ₂ O ₃ %	Fe ₂ O ₃ %	SiO ₂ %	TiO ₂ %	TREO ppm	Brightness (ISO-B)
KAC030	KAC046	9	10	34.29	2.02	49.18	2.02	15.36	65.56
KAC012	KAC212	16	17	32.24	1.21	55.07	0.45	7.72	81.9
KAC030	KAC047	10	11	29.62	2.22	55.19	1.59	10.33	59.33
KAC030	KAC044	7	8	29.59	1.32	56.92	0.74	5.97	78.7
KAC018	KAC482	8	9	28.84	2.64	56.79	0.95	45.35	68.72
KAC030	KAC042	5	6	28.55	0.99	59.39	0.56	17.01	78.35
KAC015	KAC539	13	14	28.2	2.66	56.85	1.25	11.43	70.05
KAC018	KAC484	10	11	28.07	2.34	57.84	1.24	80	59.05
KAC014	KAC567	17	18	27.43	2.56	57.87	1.45	35.44	74.96
KAC018	KAC483	9	10	27.22	2.2	59.14	0.83	115.45	56.75
KAC014	KAC566	16	17	25.35	2.67	59.99	1.31	19.93	81.74
KAC012	KAC208	12	13	25.1	1.13	64.7	0.29	55.09	81.56
KAC007	KAC311	7	8	24.85	1.24	64.53	0.3	21.49	79.35
KAC012	KAC211	15	16	24.57	1.16	64.28	0.33	81.02	81.83
KAC026	KAC123	11	12	23.4	0.64	66.37	0.27	29.26	83.53
KAC015	KAC534	8	9	23.27	0.92	66.31	0.24	16.9	81.41
KAC029	KAC065	7	8	23.1	0.97	66.62	0.3	148.97	82.12
KAC030	KAC050	13	14	22.76	1.13	67.72	0.22	17.3	81.57
KAC026	KAC127	15	16	22.6	0.63	67.68	0.28	108.42	82.62
KAC012	KAC218	22	23	20.36	1.36	68.32	0.41	925.89	N/A
KAC030	KAC054	17	18	19.63	0.91	70.94	0.23	1068.04	N/A
KAC014	KAC575	25	26	19.24	0.91	71.92	0.16	856.25	N/A
KAC030	KAC055	18	19	19	0.85	71.89	0.22	1220.82	N/A

Table 2: Drill Collar Data (GDA94 MGAz50)

Hole ID	Easting	Northing	RL	Dip	Azimuth	EOH (m)
KAC003	761796	6602912	476	-90	0	18
KAC004	762295	6602914	472	-90	0	18
KAC005	762795	6602912	469	-90	0	27
KAC006	763294	6602910	458	-90	0	18
KAC007	763796	6602912	465	-90	0	24
KAC008	764297	6602912	468	-90	0	21
KAC009	764797	6602911	469	-90	0	18
KAC010	765294	6602909	463	-90	0	18
KAC011	765796	6602912	457	-90	0	21
KAC012	766299	6602915	454	-90	0	30
KAC013	761798	6597775	450	-90	0	12
KAC014	761795	6598278	456	-90	0	36
KAC015	761798	6598781	458	-90	0	24



ESG

ESG is intrinsic to our business, by committing to the ESG principles we hope to strengthen our licence to operate, provide sustainable solutions for the future, reduce our environmental impact and positively impact our communities while ensuring transparency and accountability.

In the previous quarter, Lanthanein established their ESG baseline, aligned with the World Economic Forum's Stakeholder Capitalism Metrics. Using this baseline we will continue to progress our ESG journey, continue to improve standards, develop metrics and manage potential ESG risks and opportunities. The Lanthanein ESG Baseline report is now available on our website.

This quarter Lanthanein have had the following disclosures verified by platform provider SocialSuite.

- GHG emissions
- TCFD Implementation
- Land use and key biodiversity areas

Corporate

Capital Raise

On 1 February 2023, the Company announced it had received firm commitments from sophisticated investors to raise \$2,520,000 (before costs) via a placement (**Placement**) of 140 million shares at an issue price of \$0.018 per share (**Placement Shares**).

The subscribers to the Placement were issued 1 free attaching option exercisable at \$0.03 expiring 31 December 2024 (**Placement Options**) for every two Placement Shares subscribed for.

The Placement was managed by Inyati Capital Pty Ltd (**Inyati**) and on 10 February 2024.

The funds raised from the Placement will be used primarily to fund drill programs planned at the Company's Gascoyne REE Project and the Murraydium Ionic Clay REE Project.

Divestment of Tolukuma, Papua New Guinea (PNG)

The Company has previously announced the signing of an agreement with PNG based Tolu Minerals Limited (previously Lole Mining Limited) (**Tolu**) for the sale of its wholly owned subsidiary Frontier Copper PNG Ltd, the holder of the Tolukuma Exploration Licence EL2531.

Under the Binding Terms Sheet entered into with Tolu on 18 March 2022, in consideration for the acquisition of the Tolukuma Gold Project, Tolu agreed to pay Lanthanein A\$2 million comprised of A\$500,000 cash and a further A\$1.5 million either in cash or by way of the issue of fully paid ordinary shares in Tolu (**Tolu Shares**), at the same issue price as the initial public offering to be conducted by Tolu, or a combination of Tolu Shares and cash, at the election of Tolu (**Initial Consideration**).



One of the conditions under the Binding Term Sheet is Tolu either successfully completing its planned initial public offering and listing on the ASX or some other recognised securities exchange or the securities in Tolu being sold to another company that is listed on ASX or some other recognised securities exchange.

On 28 March 2023, Tolu advised that it had received notification from the ASX that the prospectus should contain further information. Tolu are of the opinion that this approach will likely to incur time delays and unbudgeted costs and as such have withdrawn the proposed Prospectus with a view to lodging a new prospectus, compliant with the ASX requirements, in Q2.

ASX Additional Information

1. ASX Listing Rule 5.3.1: Exploration and Evaluation Expenditure during the quarter was \$739,000. Full details of exploration activity during the March 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: \$114,056. The Company advises that this relates to non-executive directors' remuneration and additional technical consulting fees. Please see the Remuneration Report in the Annual Report for further details on Directors' Remuneration.

Releases submitted to the ASX during the Quarter included:

30/03/2023	Drilling Commenced at Murraydium Rare Earths Project
24/03/2023	Surveys Completed at Lyons in Preparation for Drilling
10/03/2023	Half Yearly Report and Accounts
03/03/2023	High Impact Drilling Programs Planned at Lyons REE Project
15/02/2023	Cleansing Notice
15/02/2023	High Impact Drilling Programs Planned at Lyons REE Project
10/02/2023	Completion of Placement
10/02/2023	Application for quotation of securities - LNR
01/02/2023	Proposed issue of securities - LNR
01/02/2023	Lanthanein Placement
30/01/2023	Trading Halt
27/01/2023	Quarterly Activities/Appendix 5B Cash Flow Report

Reference

¹ Hastings Technology Metals Ltd, COMBINED GROUP REPORT C265/2008 For the period: 1st December 2014 to the 30th November 2015 YANGIBANA PROJECT (WAMEX A107803)

LANTHANEIN RESOURCES LTD

Competent Person's Statement:

Papua New Guinea and South Australian Projects.

The information in this report that relates to Exploration Results and Mineral Resources is based on information compiled by or compiled under the supervision of Peter Swiridiuk - Member of the Aust. Inst. of Geoscientists. Peter Swiridiuk is a



Technical Consultant and Non-Executive Director for Lanthanein Resources. Peter Swiridiuk has sufficient experience which is relevant to the type of mineralisation and type of deposit under consideration to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting Exploration Results, Mineral Resources and Ore Resources. Peter Swiridiuk consents to the inclusion in the report of the matters based on the information in the form and context in which it appears. Additionally, Mr Swiridiuk confirms that the entity is not aware of any new information or data that materially affects the information contained in the ASX releases referred to in this report.

Western Australian Projects

The information in this announcement that relates to Exploration Results and other geological information has been compiled under the supervision of Mr Thomas Langley. Mr Langley is a member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy and is a consultant to the Company. Mr Langley has sufficient experience which is relevant to the style of mineralisation and type 23 of deposit under consideration and the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves ('the JORC Code')". Mr Langley consents to the inclusion in the report of the matters based on his information in the form and context in which it appears. The Company confirms that it is not aware of any new information or data that materially affects the information in the original reports, and that the form and context in which the Competent Person's findings are presented have not been materially modified from the original reports.

ABOUT LANTHANEIN:

Lanthanein is focused on Rare Earth Elements and battery metals, directly in line with global push for carbon neutrality driven by renewable energy (particularly wind turbine) installations and Electric Vehicle adoption driving global demand for the combination of rare earths. Following the recent acquisitions of Southern Rare Earths Pty Ltd and Dalkeith Capital Pty Ltd, Lanthanein has secured 100% interest in the Murraydium, Gascoyne, Koolya and Kalgoorlie projects which are all located in Australia. Lanthanein also owns 100% of the Tolukuma project in PNG.

Schedule 1 – Lanthanein Resources Limited Tenement Information (Australia) as at 31 March 2023

Tenement Number and Name	Ownership	Sub-blocks	Area (sq.km)	Application /Grant Date	Expiry Date
E 09/2515 - Gascoyne (WA)	100% Dalkeith Capital Pty Ltd	47	147.02	17-Dec-21	16-Dec-26
E 09/2516 - Gascoyne (WA)	100% Dalkeith Capital Pty Ltd	25	78.35	17-Dec-21	16-Dec-26
E 77/2796 - Koolya (WA)	100% Dalkeith Capital Pty Ltd	47	138.78	05-Nov-21	04-Nov-26
E 77/2797 - Koolya (WA)	100% Dalkeith Capital Pty Ltd	28	82.68	05-Nov-21	04-Nov-26
E 52/4012 - Mt Clere (WA)	100% Dalkeith Capital Pty Ltd	191	591.63	23-Mar-22	22-Mar-27
EL6717 - Murraydium (SA)	100% Southern Rare Earths Pty Ltd	78	876.00	06-Apr-22	05-Apr-28
Total of Granted Tenements		421	1,929.22		

No changes in tenements occurred during the quarter.

Lanthanein Resources Limited Exploration Licence Information (Papua New Guinea)

Exploration Licence Number and Name	Ownership	Sub-blocks	Area (sq.km)*	Grant Date	Expiry Date
EL2531 - Tolukuma	100% Frontier Copper PNG Ltd	65	223.00	25-Feb-19	24-Feb-23
ELA2529 - Gazelle	100% Frontier Copper PNG Ltd	211	719.51	N/A	N/A
Total of Granted EL's		65	223.00		

*1 sub-block approximately 3.41 sq.km

Notes: The PNG Mining Act-1992 stipulates that EL's are granted for a renewable 2 year term (subject to satisfying work and expenditure commitments).
The PNG Government maintains the right to purchase up to 30% project equity at "Sunk Cost" if/when a Mining Lease is granted.

Appendix 5B

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

Name of entity

LANTHANEIN RESOURCES LTD

ABN

96 095 684 389

Quarter ended ("current quarter")

31 March 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(5)	(23)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(171)	(575)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	28
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)	159	(24)
1.9 Net cash from / (used in) operating activities	(13)	(594)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation (if capitalised)	(734)	(2,135)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(734)	(2,135)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,520	4,270
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	(169)	(288)
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	2,351	3,982
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,676	4,027
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(13)	(594)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(734)	(2,135)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,351	3,982

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	5,280	5,280

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	3,264	1,660
5.2	Call deposits	2,016	2,016
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)	5,280	3,676

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

114

-

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

Consulting fees and directors' fees \$114,056

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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>		
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)	(13)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(734)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(747)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	5,280
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	5,280
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	7
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:
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
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
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

Compliance statement

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

Date: 28 April 2023

Authorised by: (lodged electronically)
Matthew Foy – Company Secretary

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.