



**Fieldwork in full swing at Aston. More strong results received at Moora, with further work planned in the near term.**

## HIGHLIGHTS

### ASTON LITHIUM-RARE EARTH PROJECT (WA: 100%)

- Maiden field program commenced comprising geochemical sampling, geological reconnaissance and high-resolution geophysics.
- Historic stream sampling results confirm strong lithium anomalism coincident with a strike extension of the mineralised trend defined by adjacent explorers, of which ~6km continues onto the Aston Project.
- Results received for 179 rock samples with anomalous lithium (>200ppm Li<sub>2</sub>O) and REE (>1,000ppm TREO) recorded from a number of areas which will be further investigated by closer spaced sampling.
- Fieldwork ongoing with further market updates expected in the near-term, including soil and rock chip samples currently being assayed.

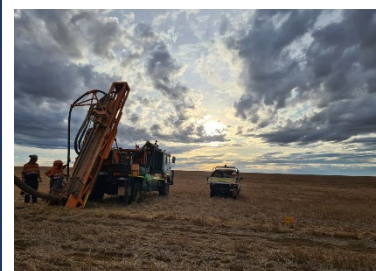
### MOORA COPPER-GOLD-NICKEL-PGE\* PROJECT (WA: 100%)

- Further strong intersections reported from the Mynt prospect, confirming the potential for significant copper-gold mineralisation:
  - **MRDD0013** 21.8m @ 1.9% Cu and 0.8g/t Au from 104.2 – 126m, including:  
**12.05m @ 2.9% Cu and 1.1g/t Au** from 106 – 118.05m
  - **MRRC0143** 10m @ 1.3% Cu and 0.6g/t Au from 64 – 74m, including:  
**5m @ 2.2% Cu and 1.1g/t Au** from 66 – 71m
- The intersections are hosted by a mineralised shoot where continuous sulphide-related copper-gold mineralisation has been intersected on multiple drill sections over ~120-150m of strike with the system remaining open down-plunge.
- Drilling indicates the potential for multiple copper-gold mineralised shoots at Mynt.

## CORPORATE

- Highly experienced mining executive Luke McFadyen commenced as CEO.
- Strong cash balance at Quarter-end of ~\$17.1M.
- Exploration credits of \$1,357,500 secured for the 2023/24 FY as part of the Federal Government's Junior Minerals Exploration Incentive Scheme ("JMEI").

\* PGE – Platinum Group Elements



Drill rig on Moora Project

## INVESTMENT HIGHLIGHTS

- Large strategic land position in Gascoyne Province close to new lithium and REE discoveries.
- One of the largest land positions in the Julimar Mineral Province.
- Drilling at Moora has intersected strong results, validating exploration concepts.
- Well-funded to ensure exploration programs can be accelerated when warranted.
- Highly credentialled Board and management with a track record of commercial discoveries.



Chalcopryite-rich drill chips from Mynt prospect at Moora

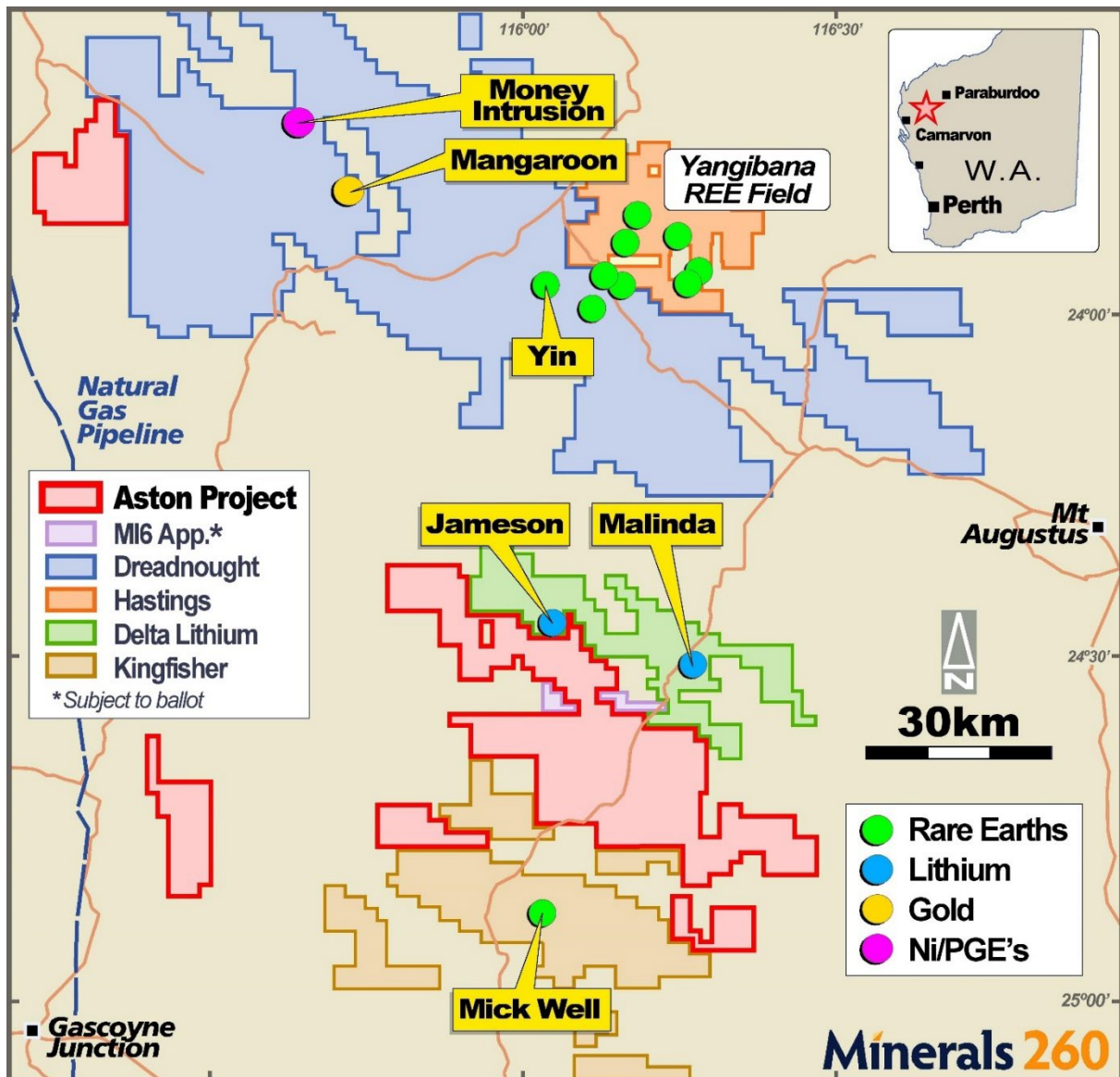
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## 1. Aston Project, WA (Minerals 260: 100%)

The Aston Project, which comprises 13 largely contiguous tenements covering an area of 1,709km<sup>2</sup>, is in the Gascoyne Province of Western Australia, approximately 850km north of Perth and 230km east of Carnarvon (**Figure 1**). The Project is considered highly prospective for lithium and rare earths following recent field work and discoveries by adjacent explorers.



**Figure 1: Gascoyne Province – Location and tenement plan showing significant lithium and REE occurrences.**

The Aston Project was acquired earlier this year via the purchase of two separate tenement packages from ASX-listed explorers eMetals Limited (ASX: EMT) and White Cliff Minerals Limited (ASX: WCN) (see ASX releases dated 7<sup>th</sup> March 2023 and 27<sup>th</sup> March 2023).

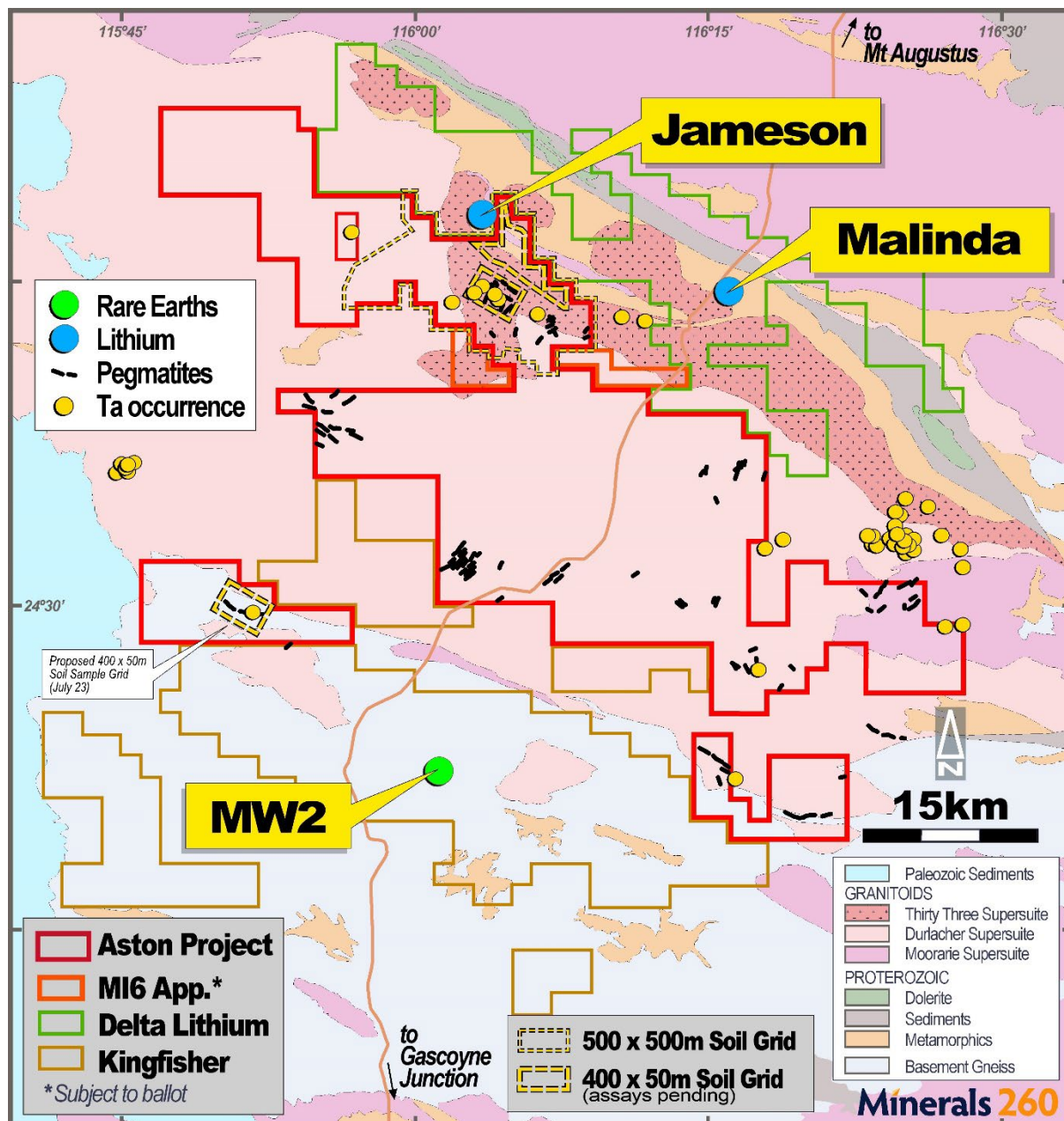
The Gascoyne Province has been explored historically for gold, base metals, tungsten and uranium; however, recent exploration by neighbouring tenement holders has highlighted the region's prospectivity for both hard rock hosted lithium (spodumene) and rare earth element (REE) deposits.

During the Quarter, the Company commenced its maiden field program, designed to define drill targets, comprising:

- Reconnaissance (500x500m) and infill (400x50m) soil sampling.
- Geological reconnaissance including rock chip sampling.
- High-resolution airborne magnetics and radiometrics over the ~50% of the area for which the data was not available when the Project was acquired.

Fieldwork will initially prioritise the Jameson-Malinda lithium trend, defined by Delta Lithium Limited (ASX: DLI), part of which is interpreted to trend through the northern part of the Aston Project (**Figure 2**).





**Figure 2: Aston Project – Geoscience Australia 1:2,500,000 bedrock interpretation showing known lithium and REE mineralisation.**

Government mapping and air photo imagery indicates that ~6km of this prospective trend runs through the Aston Project which historic stream sampling indicates is highly anomalous in lithium (**Figure 3**).

#### Soil Sampling

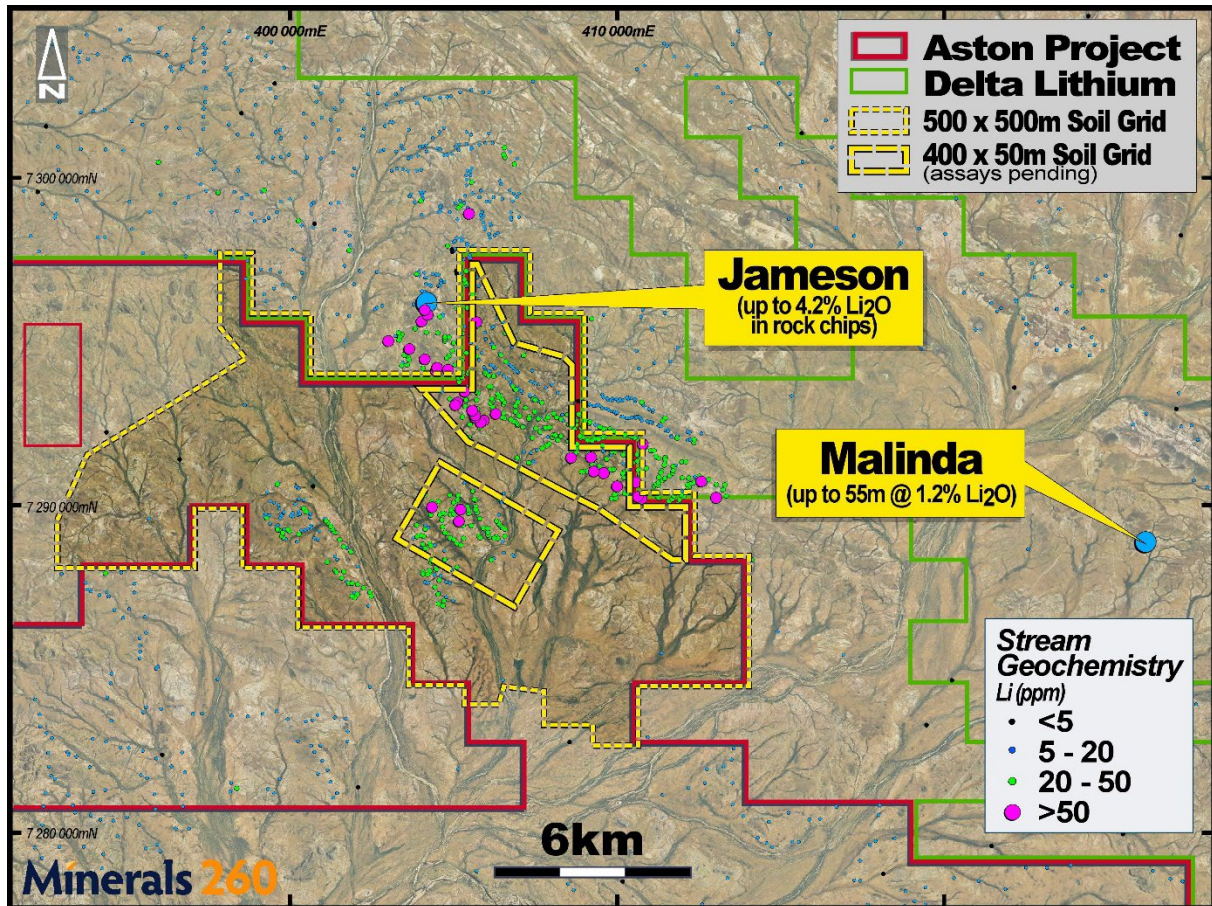
The soil sampling comprises two programs:

- ~6,000 reconnaissance samples designed to define broad areas of lithium and REE anomalism which will be further assessed by infill sampling.
- Infill sampling designed to define drill targets.

624 reconnaissance soil samples have been collected with assays confirming strong lithium (+tantalum and rubidium) anomalism (>100ppm Li<sub>2</sub>O) coincident with the stream anomalism shown in **Figure 3**.

Infill soil sampling programs have been designed over three areas where historic stream sampling has defined anomalous lithium values. 1,275 samples have been collected over the two northern areas (**Figure 3**), which includes the Jameson-Malinda trend referred to above, with assays pending. Sampling over the third area located in the southwest part of the Project (**Figure 2**) is scheduled for early July 2023.

Further infill sampling programs will be planned as results are received and processed from the reconnaissance sampling.



**Figure 3: Aston Project – Jameson-Malinda lithium trend showing anomalous historic stream geochemistry and follow up soil sampling grids.**

#### Geological Reconnaissance

The geological reconnaissance (and prospecting) comprises wide-spaced traverses designed to quickly assess target areas defined by historic exploration and high-resolution geophysical data.

Approximately 20% of the Project has been assessed with 280 rock chip samples collected and submitted for assay. Results have been received for 179 samples with anomalous lithium (>200ppm  $\text{Li}_2\text{O}$ ) and REE (>1,000ppm TREO) recorded from a number of areas which will be further investigated by closer spaced sampling.

Numerous outcropping pegmatites have been recorded which require further sampling and assessment.

#### Geophysics

A high resolution aeromagnetic and radiometric program has been completed over the Project area for which these datasets were not previously available. Once these datasets are processed, they are expected to define further targets that will be assessed by geological reconnaissance and prospecting.



## 2. Moora Copper-Gold-Nickel-PGE Project, WA (Minerals 260: 100%)

The Moora Project, which is located in the Julimar Mineral Province of south-west Western Australia, approximately 150km north-east of Perth (**Figure 4**), comprises wholly-owned tenure considered prospective for precious and battery-related metals. Drilling has intersected multiple zones of bedrock mineralisation, confirming the potential for an economic discovery.

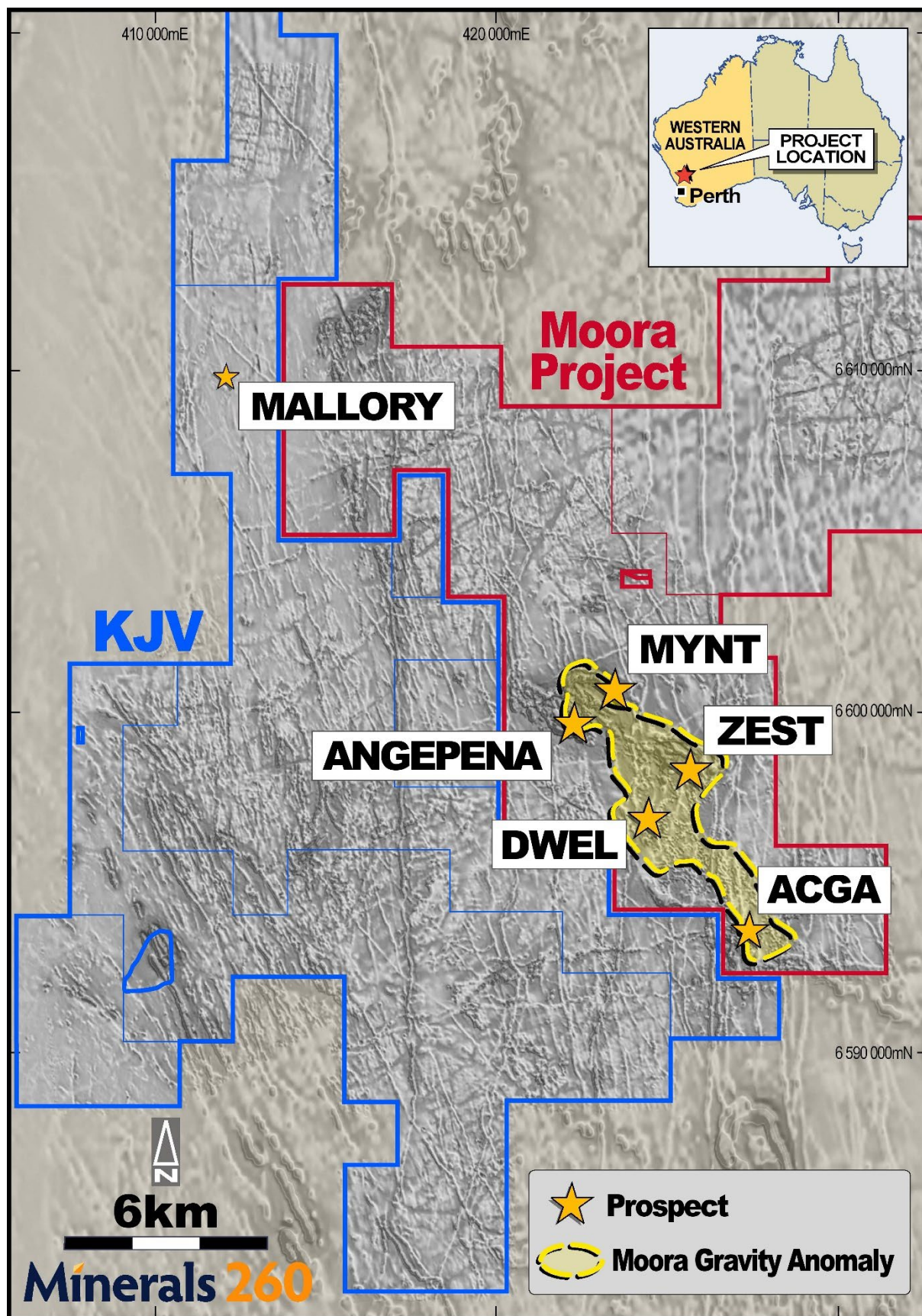
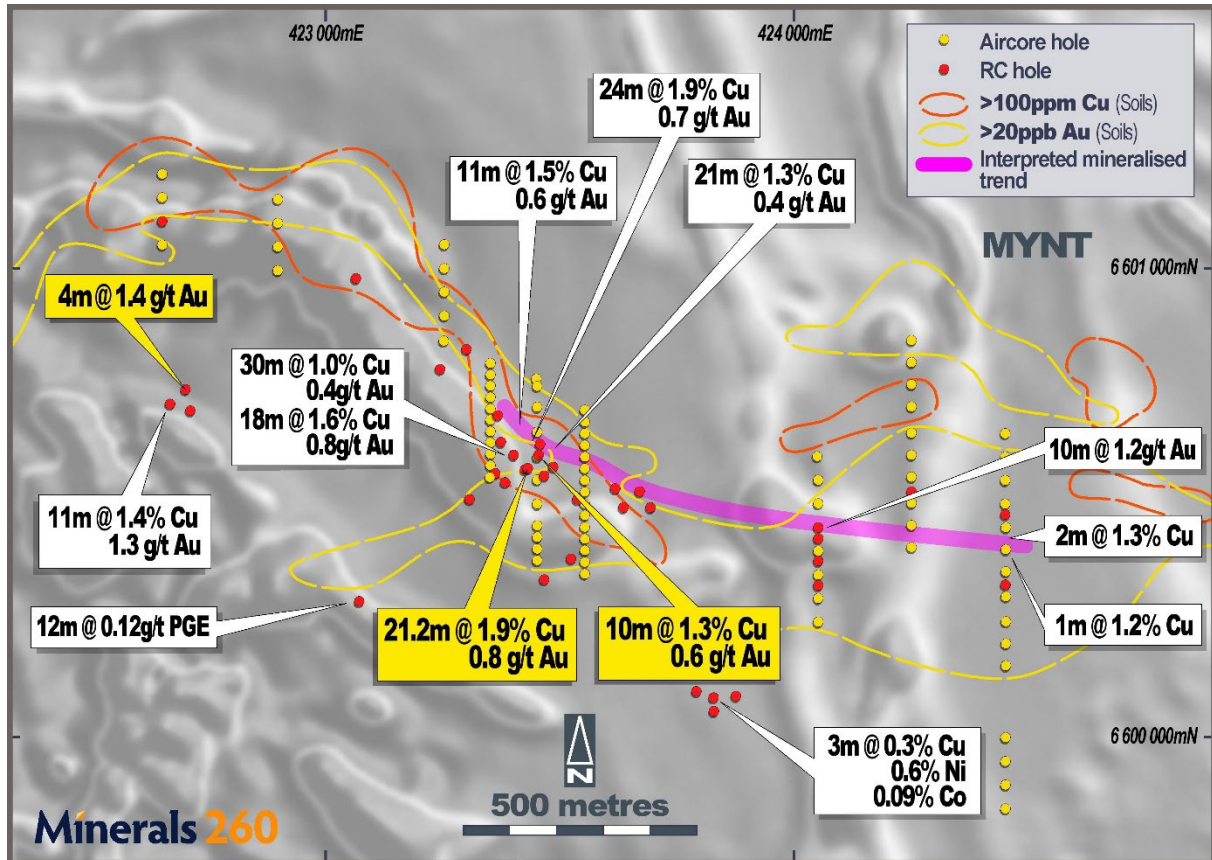


Figure 4: Moora and Koojan Projects – Aeromagnetic image showing advanced prospects.

Final assays were received for Reverse Circulation (RC)/diamond core drilling program completed last Quarter with further strong intersections recorded for the Mynt prospect:

- MRDD0013      21.8m @ 1.9% Cu and 0.8g/t Au from 104.2 – 126m\*, including:
  - 12.05m @ 2.9% Cu and 1.1g/t Au from 106 – 118.05m
- MRRC0143      10m @ 1.3% Cu and 0.6g/t Au from 64 – 74m\*, including:
  - 5m @ 2.2% Cu and 1.1g/t Au from 66 – 71m

Drilling at Mynt has intersected multiple copper-gold zones (**Figure 5**), with the latest intercepts hosted by a steeply plunging shoot, estimated to be 120-150m long, which is open at depth (**Figure 6**).



**Figure 5: Mynt Prospect: Magnetic image (TMI1VD NE shade) showing drill holes and better intersections. (Latest results shown in yellow boxes)**

Limited drilling 700m to the west and 200m to the east (**Figure 5**) appears to have intersected the margins of similar sulphide-related mineralisation, indicating the potential to discover additional high-grade shoots at Mynt.

In addition to Mynt, significant mineralisation has been previously reported for a number of other prospects within the Moora Project including:

- Angepena – up to 43m @ 1.8g/t gold.
- Dwel – up to 2.7g/t gold, 0.5% copper, 0.08% cobalt and 5.7% zinc.
- Acga – up to 0.6 g/t palladium and 0.6% copper.

Following completion of Dipole-Dipole Induced Polarisation (DDIP) surveys designed to detect sulphides below the current base of drill testing in the near term, follow-up drilling will be planned at these prospects. Should the next phase of work support it, exploration is scheduled to resume at Moora in Q4 2023 following completion of the grain harvest.



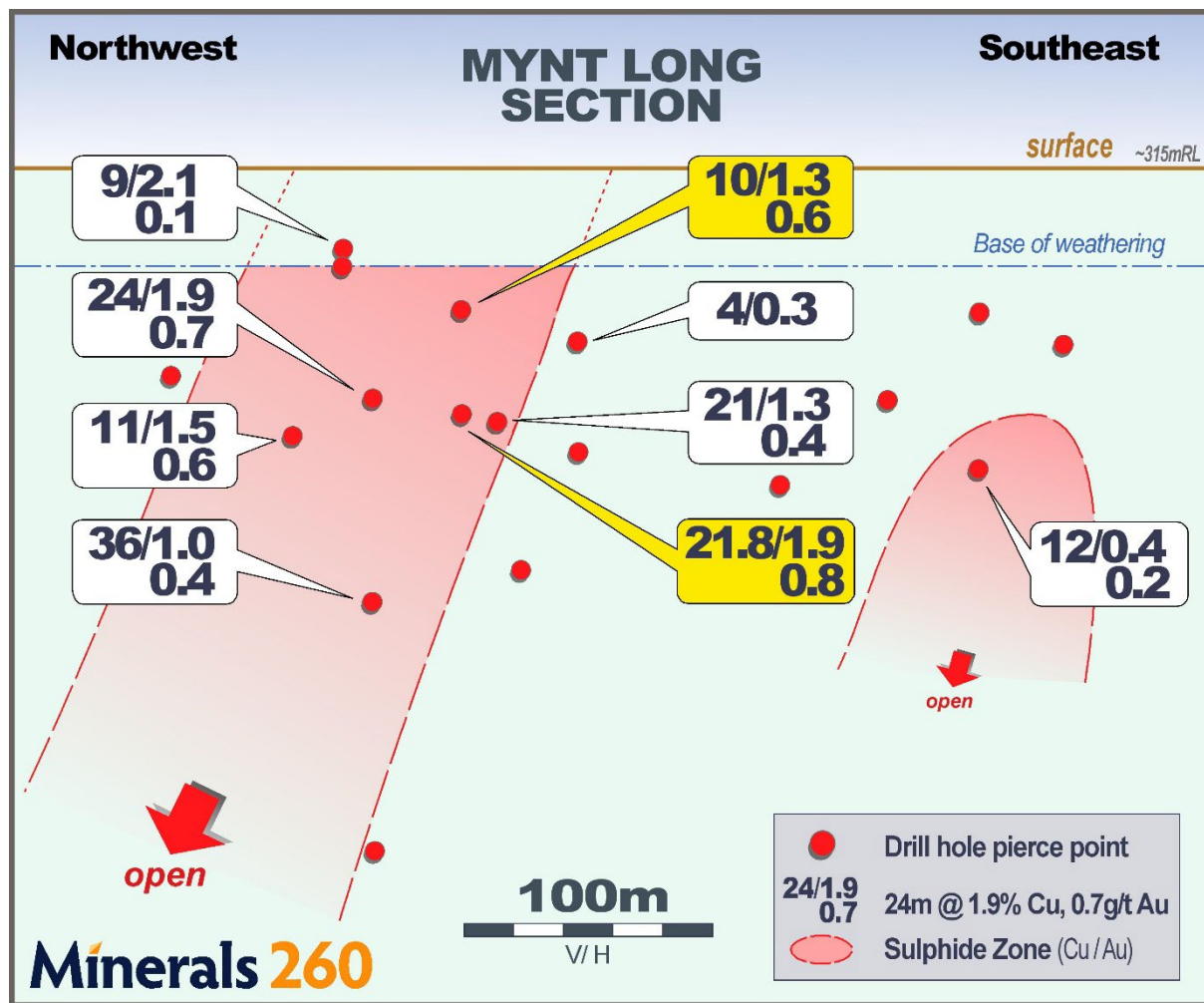


Figure 6: Mynt Prospect – Long section showing better drill intersections.

### 3. Koojan Gold-Nickel-Copper-PGE Project, WA (Minerals 260: 30%/right to earn up to 51%)

The Koojan Project adjoins the western boundary of the Moora Project (**Figure 4**) and is considered prospective for gold-copper-nickel-PGE mineralisation similar to that being targeted at Moora. Minerals 260 is in joint venture with Lachlan Star Limited (ASX: LSA) and has earned a 30% interest in the Project, with the right to increase its equity to 51%.

A review of drill data has confirmed the exploration potential of the Mallory prospect (**Figure 4**) where highly anomalous gold (up to 98ppb), silver (up to 30g/t), cobalt (592ppm) and copper (up to 1,480ppm) has been intersected in wide spaced RC drilling.

DDIP surveys will be completed at Mallory prior to further drill testing later in the year.

### 4. Dingo Rocks Project, WA (Minerals 260: 100%)

The Dingo Rocks Project is located in south-eastern Western Australia, approximately 600km south-east of Perth and 100km south of Norseman, proximal to the southern margin of Eastern Goldfields Superterrane of the Archaean Yilgarn Block. Previous geochemical exploration has been largely ineffective due to transported cover; however, regional aeromagnetic data indicate the potential for mafic-ultramafic intrusions that may be prospective for Ni-Cu-PGE mineralisation.

A drill rig has been contracted to undertake a reconnaissance drilling program comprising 130 – 150 aircore holes for 6,000 – 7,000m of drilling.

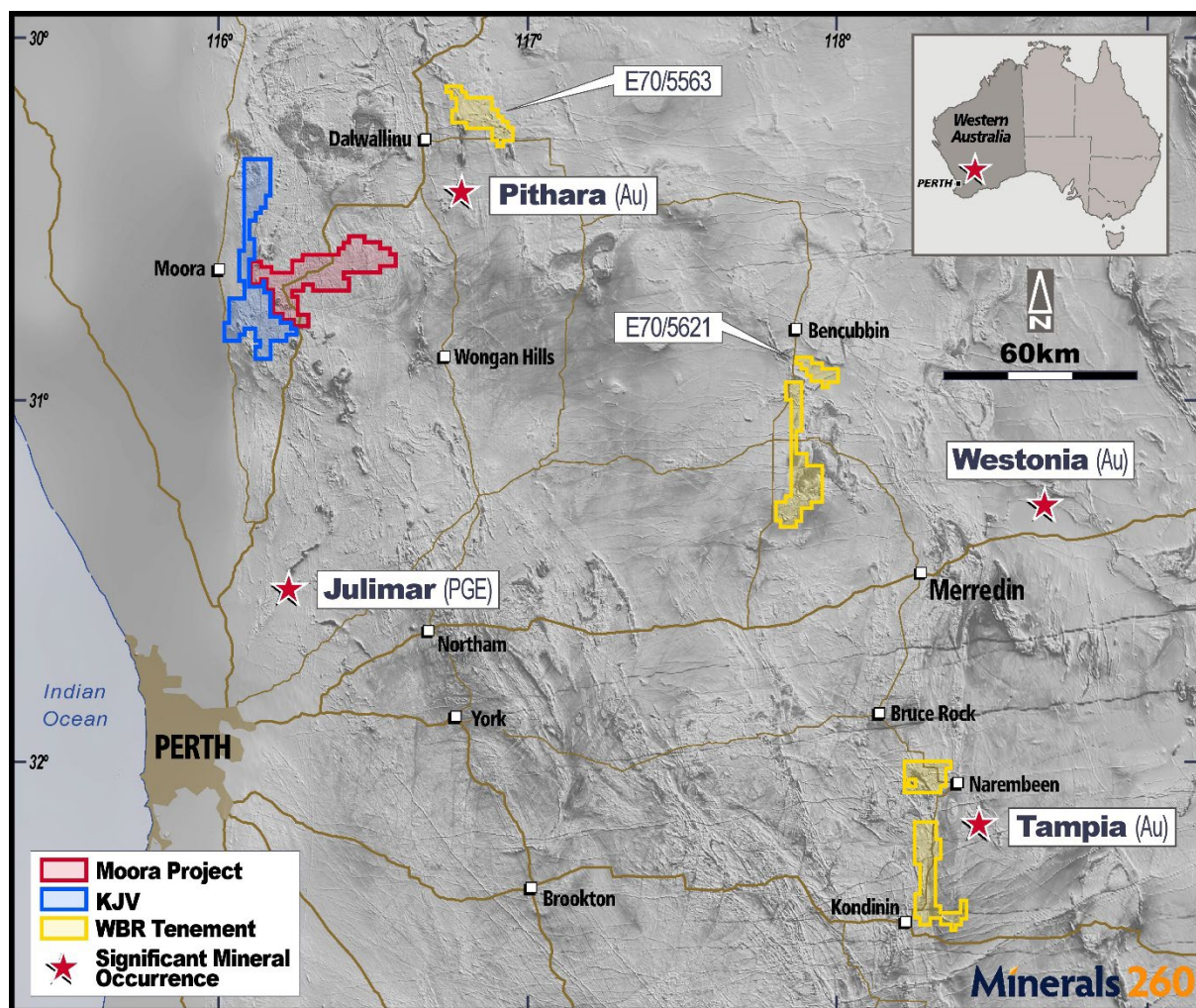
The drilling will test coincident magnetic and gravity anomalies which are considered prospective for nickel-copper-gold-PGEs as well assessing the potential of the Project to host REE mineralisation.

This drilling is scheduled for Q3 2023, subject to receiving final heritage clearances. All other permitting has been received.

### 5. WBR Project, WA (Minerals 260: right to acquire 80%)

The WBR Project comprises six Exploration Licences (ELs) located throughout the Wheatbelt of SW Western Australia (Figure 7). Minerals 260 has an Option and Joint Venture Agreement with private group Koojan Exploration Pty Ltd which

gives the Company the right to earn 80% equity in the tenements, which were acquired to assess magnetic anomalies considered prospective for base and precious metal mineralisation.



**Figure 7: Aeromagnetic image showing Minerals 260 tenure in SW Western Australia.**

Assays have been received for 1,252 samples collected last Quarter.

Following a review of the results, four of the six ELs have been returned to the vendor (see Appendix 1).

At E70/5563 located ~12km ENE of Dalwallinu, 200 x 200m sampling has defined elevated gold (up to 6ppb) and PGEs (up to 30ppb) coincident with the northern part of the Pithara Greenstone Belt, which is obscured by shallow soil cover.

At E70/5621 located ~15km SSE of Bencubbin, 400 x 400m sampling has recorded elevated lithium (up to 90ppm), niobium (up to 185ppm), tin (up to 250ppm) and tantalum (up to 8.5ppm), which is indicative of pegmatite hosted LCT mineralisation.

Infill geochemical sampling will be completed across both areas in Q4 2023 (post-harvest) to determine whether drill testing is warranted.

## 6. Tenement Schedules

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of tenements.

## 7. Corporate

As at 30 June 2023, the Company's cash balance was \$17.1m.

Cash expenditure in key segments for the quarter are as follows:

- Exploration and evaluation of \$1.3m
- Administration and employee costs of \$0.3m

Payments reported in Appendix 5B (Section 6.1 and 6.2) to related parties of the entity and their associates totalled \$0.1m which consisted of Directors' fees, consulting fees, salaries (including superannuation) and payments to Director related



parties for data base management and field services. All related party transactions have been agreed on an arms' length basis.

A comparison of the use of funds as per the Minerals 260 Prospectus (ASX: 8 October 2021) and actual use of funds since listing is provided below:

Use of Funds (\$m)	Prospectus Estimate (2 years after ASX Admission)	Actual Use From Listing until 30/06/23	Variance Under/(Over)
Exploration expenditure	14.3	8.7	5.6
Non-Executive Directors Fees	0.4	0.4	0.0
General administration & working capital	9.1	2.2	6.9
Future acquisition costs	4.0	0.6	3.4
Estimated expenses of the Offer	2.2	1.9	0.3
<b>Total</b>	<b>30.0</b>	<b>13.8</b>	<b>16.2</b>

Use of funds variance explanations as at 30 June 2023 are outlined below:

- Exploration expenditure is \$5.6m below the '24 month Prospectus Period' (Period) estimate. A favourable permanent difference is expected at the conclusion of the Period primarily due to less metres drilled at Moora/Koojan than provided for. While exploration activity is continuing at Moora/Koojan, excess funds are being deployed to the Aston Project for ongoing reconnaissance and target generation and an inaugural drilling campaign at Dingo Rocks (subject to receiving final heritage clearance). Results from these exploration programs and any additional potential business development opportunities will dictate the future rate of spend at these Projects;
- Non-Executive Directors Fees is \$0.02m below the Period estimate. It is anticipated that that Non-Executive Director Fees will be largely in line with the Prospectus estimate.
- General administration & working capital is \$6.9m below the Period estimate largely due to surplus funds from the IPO being allocated to this area as disclosed in the Prospectus. It is expected that significant permanent savings will eventuate providing optionality to spend more cash on existing exploration projects or business development opportunities;
- Future acquisition cash costs is \$3.4m below the Period estimate as the Company has largely issued equity (non-cash) as consideration to acquire business development opportunities. During the Quarter, the Company completed the acquisition of the Yinnetharra Project from White Cliff Minerals Limited by issuing 7,000,000 shares and \$100,000 cash bringing the total non-cash consideration issued during the Period to \$4.4m; and
- Estimated expenses of the Offer is \$0.3m below the Prospectus estimate largely due to lead broker fees being lower than estimated due to a high participation by Lontown Resources Limited (ASX: LTR) shareholders in the Priority Offer.

#### *New CEO*

Experienced mining executive Luke McFadyen commenced as Chief Executive Officer (CEO) on July 1<sup>st</sup> 2023.

In accordance with ASX Listing Rule 3.16.4, the material terms of Mr McFadyen's employment can be found in the ASX announcement dated 26 March 2023.

#### *Exploration Incentive Scheme (EIS) Co- Funded Drilling Grant*

During the Quarter, the Company submitted its second and final claim pursuant to the co-funded drilling grant from the Western Australian Department of Mines, Industry Regulation and Safety and received a total of \$31,000 (net of GST).

A total of \$157,000 (net of GST) was received under the grant with funds used to support drilling at various targets on the Moora and Koojan projects.

#### *Junior Minerals Exploration Incentive*

During the Quarter, the Company applied for the FY 2023/24 Federal Government's Junior Minerals Exploration Scheme ("JMEI") which amongst other things, encourages investment in minerals exploration companies that carry out greenfields exploration in Australia. Subsequent to quarter end, the Company was notified that its application had been accepted and that exploration credits of \$1,357,500 had been allocated to the Company.

Further information about the JMEI can be found at <https://www.ato.gov.au/Business/Junior-Minerals-Exploration-Incentive/About-the-JMEI/>.

This announcement has been authorised for release by the Board.

**Luke McFadyen**  
**CEO**

18<sup>th</sup> July 2023

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info@minerals260.com.au

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T: +61 8 9388 1474

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## Competent Person Statements

*The Information in this Report that relates to Exploration Results for the Aston Project is extracted from:*

- "Maiden critical minerals exploration program commences at Aston Project in WA's highly prospective Gascoyne Province" released on 8 May 2023; and
- "Maiden exploration program on track at the Aston Lithium-REE\* Project in WA's highly prospective Gascoyne Province" released on 23 June 2023.

*The Information in this Report that relates to Exploration Results for the Moora and Koojan Projects is extracted from:*

- "Multiple zones of gold mineralisation intersected in initial follow-up drilling at Moora" released on 3 February 2022;
- "Wide copper-gold zone confirmed at Moora" released on 4 March 2022;
- "Second significant copper-gold zone discovered at Moora" released on 19 April 2022;
- "Outstanding new intercept of 13m @ 3.3g/t gold at Moora" released on 11 July 2022;
- "New intercept of 16m @ 2.8g/t Au confirms scale and potential of Angepena gold prospect at Moora" released on 27 September 2022;
- "Significant bedrock palladium-platinum intersected for the first time at Moora ahead of major new drilling program" released on 4 November 2022;
- "Second phase of drilling to commence at the Mynt copper-gold prospect – Moora Project, WA" released on 3 February 2023;
- "Mynt prospect continues to grow with significant new copper-gold intercept" released on 27 February 2023;
- "Significant new copper-gold zone discovered at Mynt" released on 22nd March 2023;
- "More significant copper-gold intersected at Mynt" released on 3rd April 2023; and
- "Further strong copper-gold intersected at Mynt" released on 22nd May 2023.

which are available on [www.minerals260.com.au](http://www.minerals260.com.au).

The Information in this report that relates to Exploration Results for the WBR Project is based on and fairly represents information and supporting documentation prepared by Mr David Richards, who is a Competent Person and a member of the Australasian Institute of Geoscientists (AIG). Mr Richards is a full-time employee of the company. Mr Richards has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Richards 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 included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market 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 been materially modified from the original market announcements.

## Forward Looking Statement

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.



## APPENDIX 1

The following information is provided in accordance with ASX Listing Rule 5.3 for the Quarter.

### 1. Listing of tenements held in Australia (directly or beneficially):

Country	Project	Tenement No.	Registered Holder	Nature of interests	
Australia	Moora	E70/5217	ERL (Aust) Pty Ltd	100%	
		E70/5286			
		E70/5287			
	Koojan JV	E70/5312	Coobaloo Minerals Pty Ltd	30% - right to earn 51% secured by JV Agreement	
		E70/5337			
		E70/5429			
		E70/5450			
		E70/5515			
		P70/1743			
	Dingo Rocks	E63/2070	ERL (Aust) Pty Ltd	100%	
	Morfeys Well	E57/1193	Beau Resources Pty Ltd	0% - subject to Sale Agreement whereby Minerals 260 can acquire 100% of tenement	
	WBR	E70/5563	Koojan Exploration Pty Ltd	0% - subject to Option and JV Agreement whereby Minerals 260 can acquire 80% of tenements	
		E70/5621			
	Aston	E09/2114	RWG Minerals Pty Ltd	100% - secured by binding Sales and Purchase Agreement. Transfer paperwork lodged with DMIRS.	
		E09/2156	eMetals Limited		
		E09/2302	Iron Clad Prospecting Pty Ltd		
		E09/2358			
		E09/2463	RWG Minerals Pty Ltd		
		E09/2464			
		E09/2472			
		E09/2607	Magnet Resources Company Pty Ltd		
		E09/2628	Electrification Metals Pty Ltd		
		E09/2629	Magnet Resources Company Pty Ltd		
		E09/2630			
		E09/2641	Electrification Metals Pty Ltd		
		E09/2701	Magnet Resources Company Pty Ltd		
		E09/2789	ERL (Aust) Pty Ltd		0% - pending applications subject to ballot
		E09/2796			0% - pending/no competing applications.
		E09/2829			
		E09/2840			0% - pending applications subject to ballot
		E09/2848			
		E09/2855			
		E09/2861			
	Tawarri	E70/6401	ERL (Aust) Pty Ltd	100%	

**2. Listing of tenements acquired (directly or beneficially) during the quarter:**

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Aston	E70/2829	ERL (Aust) Pty Ltd	0% - pending/no competing applications.
		E09/2840		0% - pending applications subject to ballot
		E09/2848		
		E09/2855		
		E09/2861		

**3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter:**

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	WBR	E70/5582	Koojan Exploration Pty Ltd	0% - returned to vendor prior to earning an interest
		E70/5592		
		E70/5593		
		E70/5633		

**4. Listing of tenements applied for (directly or beneficially) during the quarter:**

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Aston	E70/2829	ERL (Aust) Pty Ltd	0% - pending/no competing applications.
		E09/2840		0% - pending applications subject to ballot
		E09/2848		
		E09/2855		
		E09/2861		



## Appendix 5B

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

Name of entity

MINERALS 260 LIMITED

ABN

34 650 766 911

Quarter ended ("current quarter")

30 JUNE 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,277)	(4,807)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(183)	(771)
	(e) administration and corporate costs	(101)	(977)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	190	579
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	31	158
1.8	Other – Deposits & Guarantees	-	(16)
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(1,340)</b>	<b>(5,835)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(131)	(459)
	(c) property, plant and equipment	(6)	(50)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
	(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(137)</b>	<b>(509)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(30)	(30)
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	Payment of contractual lease obligations	(8)	(21)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(38)</b>	<b>(51)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	18,591	23,471
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,340)	(5,835)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(137)	(509)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(38)	(51)
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>17,076</b>	<b>17,076</b>



<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	1,076	591
5.2 Call deposits	16,000	18,000
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>17,076</b>	<b>18,591</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	(139)
6.2 Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		-
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,340)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,340)
8.4 Cash and cash equivalents at quarter end (item 4.6)	17,076
8.5 Unused finance facilities available at quarter end (item 7.5)	-
<b>8.6 Total available funding (item 8.4 + item 8.5)</b>	<b>17,076</b>

8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	12.74
<p><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></p>		
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.	
<p><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></p>		

## 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: 18 July 2023

Authorised by: By the Board

(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.