

QUARTERLY ACTIVITIES REPORT FOR PERIOD ENDING 30 JUNE 2023

Predictive Discovery Limited (ASX:PDI) ("PDI" or the "Company") is pleased to provide a summary of activities undertaken during the quarter to 30 June 2023.

HIGHLIGHTS

Bankan Project – Resource Definition Drilling

- Positive results from ongoing resource definition drilling at NE Bankan ("NEB") and Bankan Creek ("BC") show potential for further upgrades to Indicated and an incremental increase in ounces in the planned Q3 Mineral Resource update.
- NEB infill drilling in the middle to lower part of the resource pit shell (where the Mineral Resource is classified as Inferred) delivered excellent results, including 54m @ 3.90g/t from 480m, 35.9m @ 5.33g/t from 445m, 50m @ 3.79g/t from 530m and 51m @ 3.28g/t from 509m.^{1,2}
- NEB underground mineralisation continues to be firmed up through infill and extensional drilling:
 - 13m @ 9.17g/t from 782m recorded within the current Underground Mineral Resource.¹
 - Multiple intercepts outside the Underground Mineral Resource, with 32.3m @ 3.28g/t from 671.7m, 3.45m @ 6.86g/t from 749.55m and 26m @ 2.27g/t from 776m in BNEDD0214.³
- Promising infill results at BC include 37.5m @ 14.50g/t from 68.5m (down-plunge intercept), 26m @ 2.26g/t from 112m, 13m @ 1.63g/t from 162m and 11m @ 1.49g/t from 139m.³
- 12.2m @ 2.38g/t from 223.5m recorded just outside the BC resource pit shell.¹
- Reverse circulation ("RC") drilling at Gbenbeden (located just north of the main NEB deposit) delivered 6m @ 6.19g/t from 76m, 2m @ 3.99g/t from 36m and 1m @ 5.88g/t from 18m.¹

Bankan Project – Near-Resource Exploration Drilling

- Encouraging results from first pass RC drilling at 800W, including 14m @ 2.79g/t from 5m, 2m @ 8.05g/t from 142m and 3m @ 3.91g/t from 80m.¹
- Additional drilling has been completed at 800W and NEB North, with assay results pending.

¹ ASX Announcement – Encouraging Drill Results at NEB, BC and Nearby Targets (19 June 2023).

² ASX Announcement – Infill Drilling Results (4 April 2023).

³ ASX Announcement – Positive Resource Drilling Results from NEB and BC (5 June 2023).

Bankan Project – Regional Exploration and Drilling (Argo)

- Extensive induced polarisation (“IP”) geophysics program identified 23 surface anomalies at Argo and confirmed that key anomalies extend to depth.⁴
- Excellent auger drilling results, including 8m @ 4.30g/t, 4m @ 5.08g/t, 8m @ 1.89g/t and 4m @ 3.71g/t.^{4,5}
- 11 drilling targets identified, including five Priority 1 targets. RC drilling commenced, with the initial program to comprise approximately 50 holes for 7,000m across the targets.

Bankan Project – Sustainability

- Completed final socio-economic survey and artisanal gold mining survey.
- Progressed baseline monitoring for the Environmental & Social Impact Assessment (“ESIA”), covering water, noise/vibration and air quality. Completed hydrogeology drilling for baseline study.
- Participated in regional workshop on social responsibility and local content in mining.
- Continuing community engagement and various community initiatives, including rational water use education sessions and Kouroussa High School educational briefing.

Corporate

- Strongly supported placement raised \$40.4m (before costs) to drive growth and advance the Bankan Gold Project, including up to \$20m to be allocated to regional exploration.
- PDI had \$44.9m in cash and no debt as at 30 June 2023.

September 2023 Quarter Planned Activities

- Resource definition drilling and a Mineral Resource update for the NEB and BC deposits, with potential to achieve further upgrades to Indicated and an incremental increase in ounces.
- RC drilling at near-resource targets close to NEB, including the 800W and NEB North targets.
- RC drilling at Argo’s 11 identified drill targets.
- Ongoing auger drilling at Argo and other earlier stage regional exploration targets to identify and refine targets for RC drilling.
- Advance Scoping Study, ESIA and other sustainability activities.

⁴ ASX announcement – Multiple High Priority Drill Targets Identified at Argo (22 May 2023).

⁵ ASX announcement – Argo Target Upgraded by Recent Auger Results (19 June 2023).

Commenting on progress during the quarter Andrew Pardey, Managing Director of PDI, stated:

"The June quarter saw considerable progress in advancing the Bankan Gold Project towards becoming a Tier-1 gold deposit in West Africa. The drilling programs to further confirm the quality of the resources at NEB and BC have been highly successful, and we have commenced exploration drilling with the aim of discovering additional commercial deposits near the existing resources and in the Argo permit, where we have 11 priority drill targets."

"The strongly supported placement allows us to maintain the significant momentum already achieved over the past year with our drilling strategies, as well as with the ESIA and Scoping Study which remain on track to be completed later this year."

For further information visit our website at www.predictivediscovery.com or contact:

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BANKAN GOLD PROJECT

The Bankan Gold Project is a potential Tier-1 gold mine located in north-east Guinea, West Africa. The Project is 550km by road from Guinea's capital Conakry, near the regional administrative centre of Kouroussa. The Project covers 356km² in four exploration permits: Kaninko, Saman, Bokoro and Argo.

PDI is focused on sustainably developing Bankan into a Tier-1 gold mine. The Company is aiming to further increase the size and improve the classification of the current 4.2Moz Mineral Resource,⁶ and complete a Scoping Study and ESG workstreams by late 2023 as crucial steps towards securing a mining permit for the Project in H1 2024.

The Bankan Project is highly prospective for additional discoveries. PDI is also exploring targets near NEB and BC, and regionally to the north along the 35km gold super structure which runs through the permits.

NEB & BC Resource Definition Drilling Results

Resource definition drilling continued during the quarter in the lead up to a planned Mineral Resource update in Q3 2023. Results were announced for 38 holes for 15,635m of diamond ("DD") and RC drilling at NEB, Gbenbeden and BC as shown in Table 1 below.

⁶ Refer to Compliance Statement at the end of this announcement.

Table 1: June 2023 Quarter Drilling

Drill type	Holes	Metres	Locality
DD	22	12,297	NEB
RC	6	708	Gbenbeden
DD	10	2,630	BC
Total	38	15,635	

NEB Results

Drilling at NEB is focused on further infilling the resource pit shell and infilling and extending the defined underground mineralisation.

The middle to lower part of the resource pit shell is being progressively infilled to 80m by 40m spacing to support further upgrades of the Mineral Resource to Indicated. Outstanding results were received from this area during the quarter, highlighting the strength and continuity of the high-grade mineralisation. Best intercepts included:

- BNEDD0211⁷: 54m @ 3.90g/t from 480m
- BNEDD0224⁷: 35.9m @ 5.33g/t from 445m, incl 12m @ 13.51g/t from 450m
- BNEDD0191⁸: 50m @ 3.79g/t from 530m, incl 5m @ 11.01g/t from 534m
incl 11m @ 7.12g/t from 543m
- BNEDD0196⁸: 51m @ 3.28g/t from 509m, incl 6m @ 6.84g/t from 515m
incl 10m @ 5.59g/t from 529m
- BNEDD0195⁸: 29m @ 5.20g/t from 412m, incl 6m @ 15.20g/t from 420m
- BNEDD0197⁸: 29m @ 4.18g/t from 346m, incl 9m @ 8.72g/t from 354m

Infill holes also intercepted mineralisation further into the footwall and outside the resource pit shell, demonstrating the potential for resource growth. These intercepts included:

- BNEDD0204⁹: 40.7m @ 1.59g/t from 195.3m, incl 6m @ 3.88g/t from 201m
- BNEDD0217⁹: 14m @ 1.55g/t from 192m, incl 2m @ 4.90g/t from 195m
11.2m @ 1.45g/t from 234.4m

PDI continued to target extensions to the Underground Mineral Resource of 335Koz @ 4.75g/t, which has upside potential. Multiple high-grade intercepts were recorded outside the current resource outline in BNEDD0214, including 32.3m @ 3.28g/t from 671.7m (including 10m @ 6.67g/t from 675m), 3.45m @ 6.86g/t from 749.55m and 26m @ 2.27g/t from 776m. BNEDD0193W1N1 recorded 13m @ 9.17g/t from 782m⁷ within the current Underground Mineral Resource.

⁷ ASX Announcement – Encouraging Drill Results at NEB, BC and Nearby Targets (19 June 2023).

⁸ ASX Announcement – Infill Drilling Results (4 April 2023).

⁹ ASX Announcement – Positive Resource Drilling Results from NEB and BC (5 June 2023).

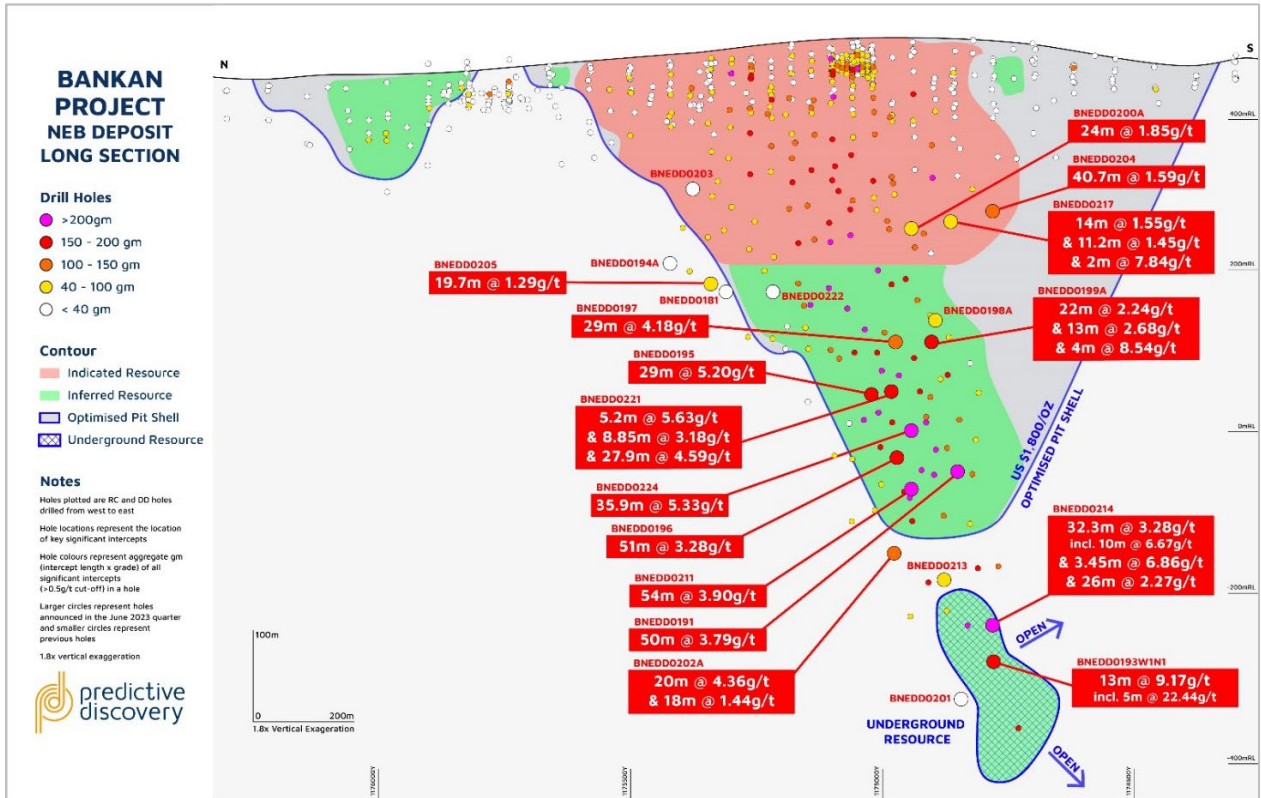


Figure 1: NEB long section, showing DD holes announced during the June 2023 quarter

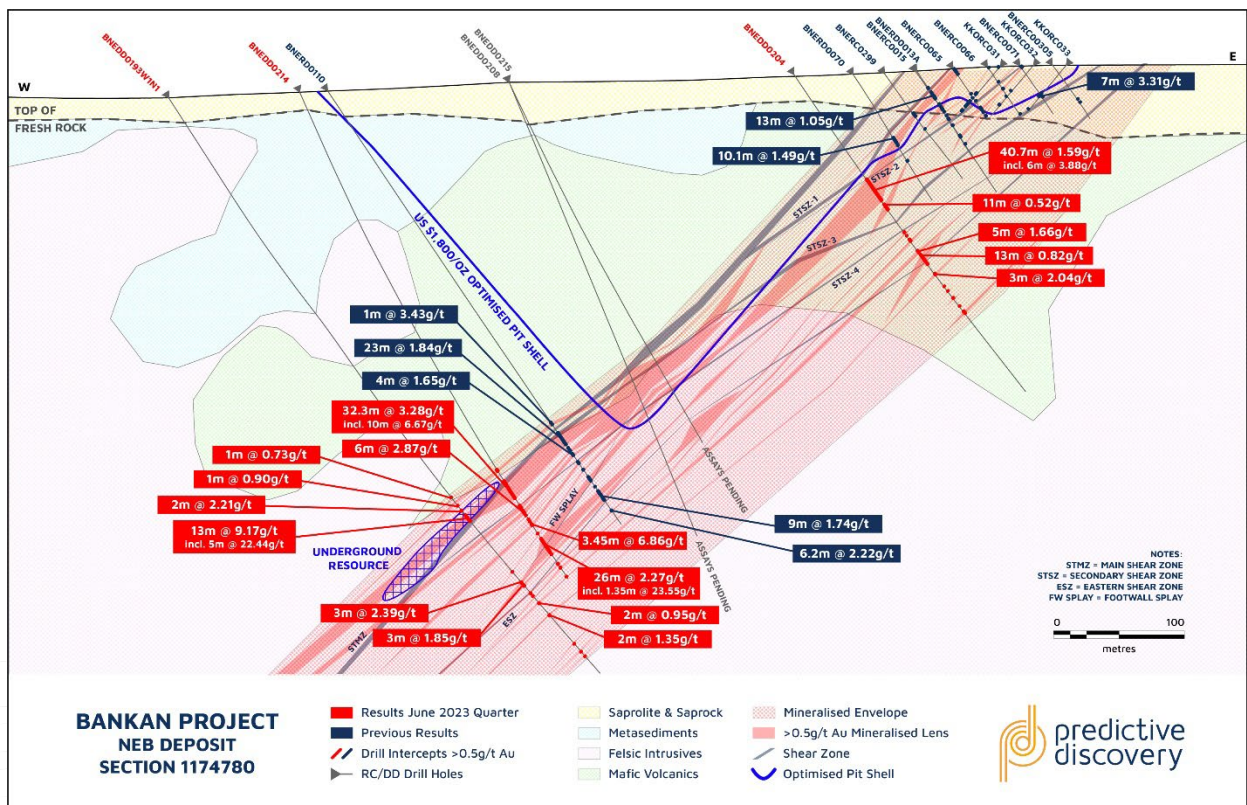


Figure 2: NEB section 1174780N (+20mN/- 20mS)

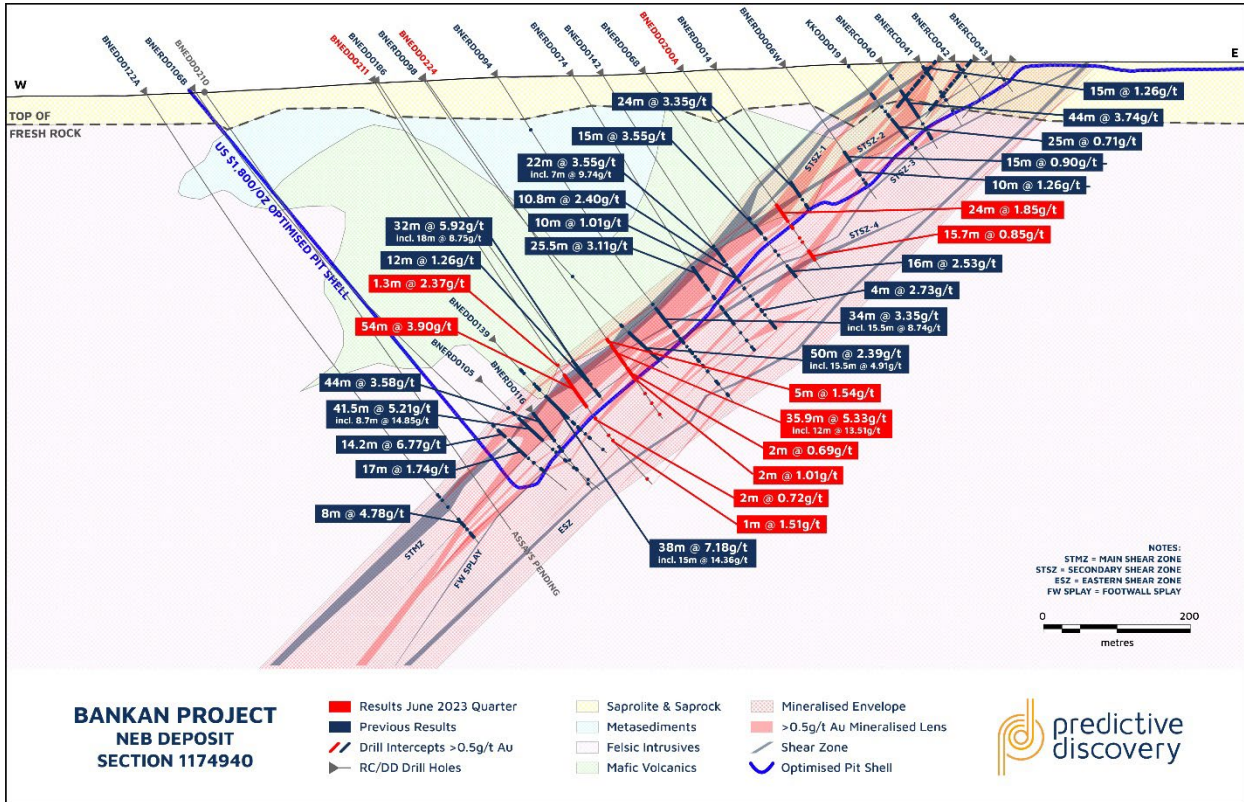


Figure 3: NEB section 1174940N (+20mN/- 20mS)

Gbenbeden Results

PDI is completing an RC drilling campaign at Gbenbeden, which is located immediately north of the main NEB deposit and contains an Inferred Mineral Resource of 54Koz @ 0.70g/t¹⁰ that is open at depth and along strike to the north. During the quarter, results were announced for 6 holes at the northern end of the Gbenbeden pit shell and outside the current Mineral Resource. Best intercepts included:

- BNERC0365¹¹: 4m @ 1.13g/t from 66m
6m @ 6.19g/t from 76m
- BNERC0360¹¹: 2m @ 3.99g/t from 36m
- BNERC0359¹¹: 1m @ 5.88g/t from 18m

¹⁰ ASX Announcement – 50% Of NEB'S 3.5Moz Open Pit Resource Upgraded to Indicated (6 February 2023). Gbenbeden was reported as part of the NEB Open Pit Mineral Resource and is represented as the Northern Domain.

¹¹ ASX Announcement – Encouraging Drill Results at NEB, BC and Nearby Targets (19 June 2023).

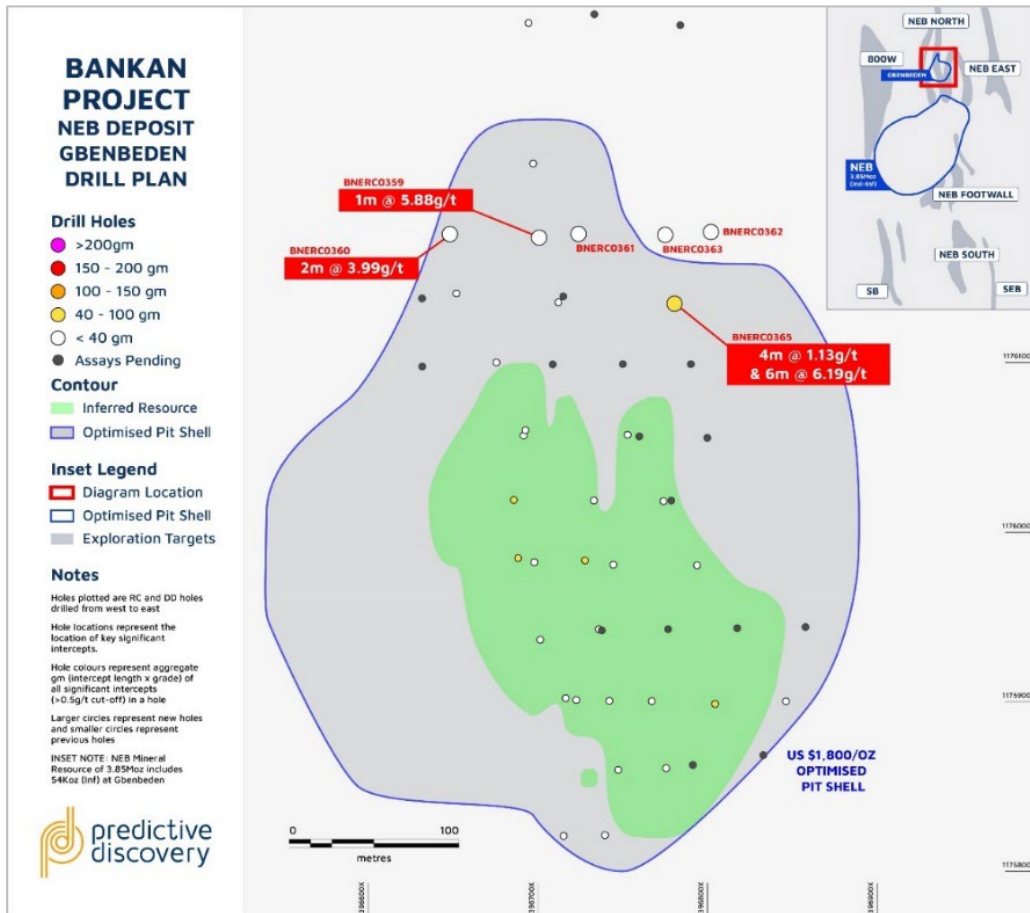


Figure 4: Gbenbeden drill plan, showing new RC results

BC Results

A re-logging campaign was conducted at BC to better understand the geological setting of the deposit and the structural controls of the mineralisation. 27 DD holes and 19 RC holes were re-logged, with the revised data used to update the geological and structural interpretation of the BC deposit.

The enhanced geological understanding is being used for targeting in ongoing resource definition drilling. During the quarter, results for 10 DD holes were announced and assays are pending for a number of other holes. Results received during the quarter included positive infill results as well as promising intercepts outside the current Inferred Mineral Resource. Best intercepts included:

- KKODD006A¹²: 37.5m @ 14.50g/t from 68.5m (infill)
12.5m @ 1.84g/t from 112m (infill)
(note: drilled down-plunge along the mineralisation and therefore intercepts do not reflect true widths)
- BCKDD0024¹²: 26m @ 2.26g/t from 112m, incl 2m @ 9.27g/t from 115m (infill)
incl 2m @ 7.06g/t from 123m
incl 1.75m @ 5.70g/t from 133m

¹² ASX Announcement – Positive Resource Drilling Results from NEB and BC (5 June 2023).

- BCKDD0026¹²: 2m @ 31.35g/t from 299m (extension)
- BCKDD0028¹³: 12m @ 2.38g/t from 223.5m, incl 1.1m @ 14.20g/t from 223.5m (extension)
- BCKDD0020¹²: 13m @ 1.63g/t from 162m, incl 1m @ 12.50g/t from 171m (infill)
- BCKDD0022¹²: 11m @ 1.49g/t from 139m, incl 3m @ 4.09g/t from 147m (infill)

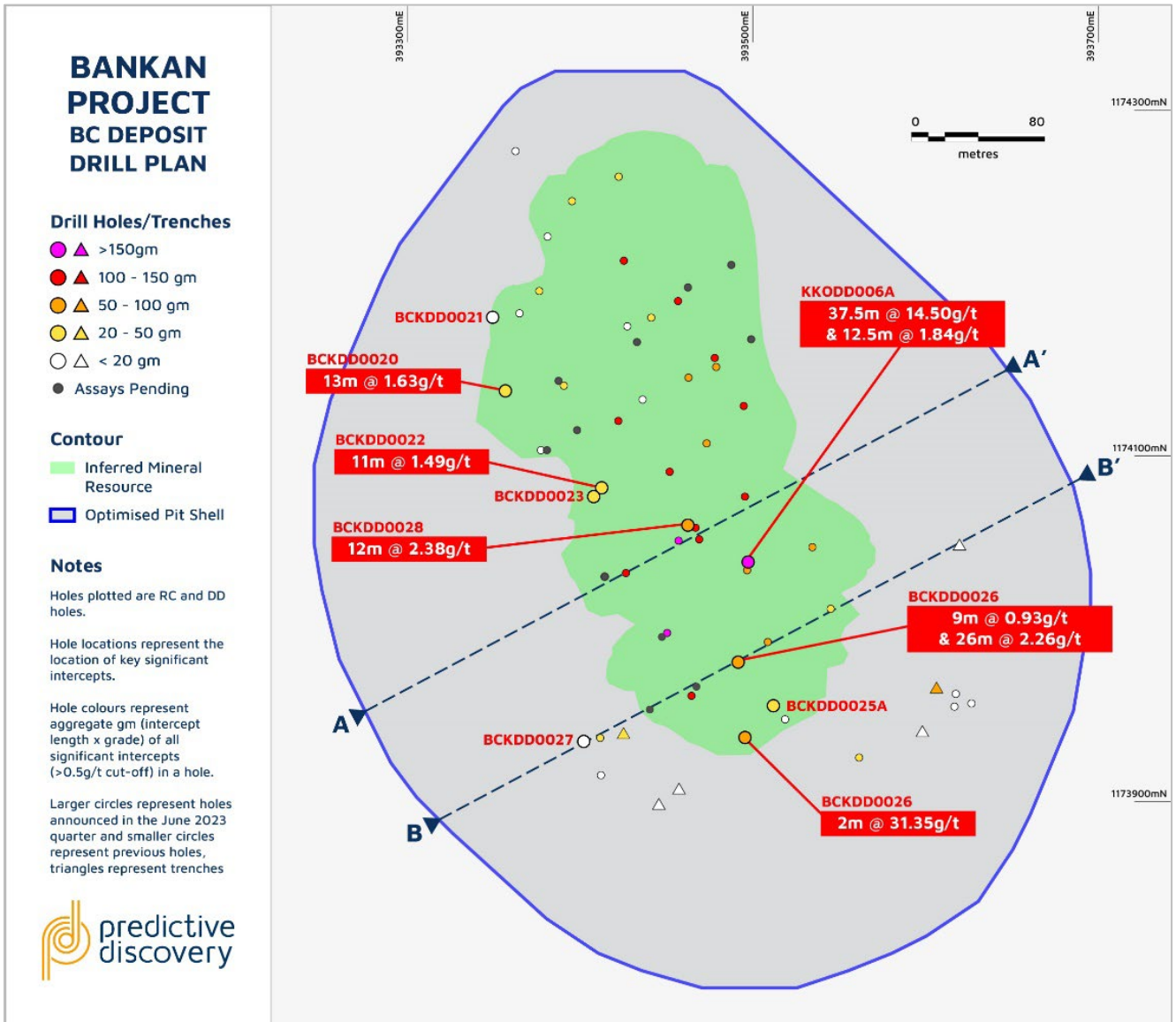


Figure 5: BC drill plan, showing DD holes announced during the June 2023 quarter

¹³ ASX Announcement – Encouraging Drill Results at NEB, BC and Nearby Targets (19 June 2023).

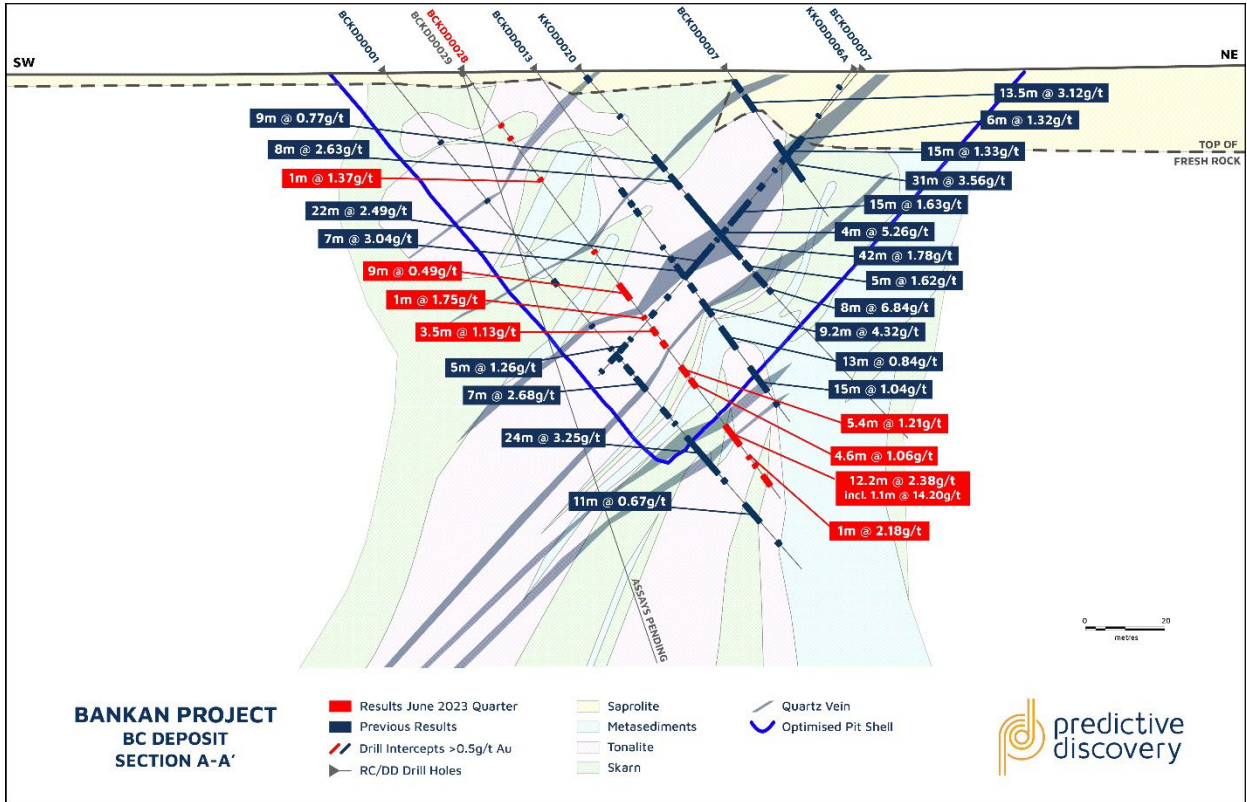


Figure 6: BC section A-A' (+20mNW/- 20mSE)

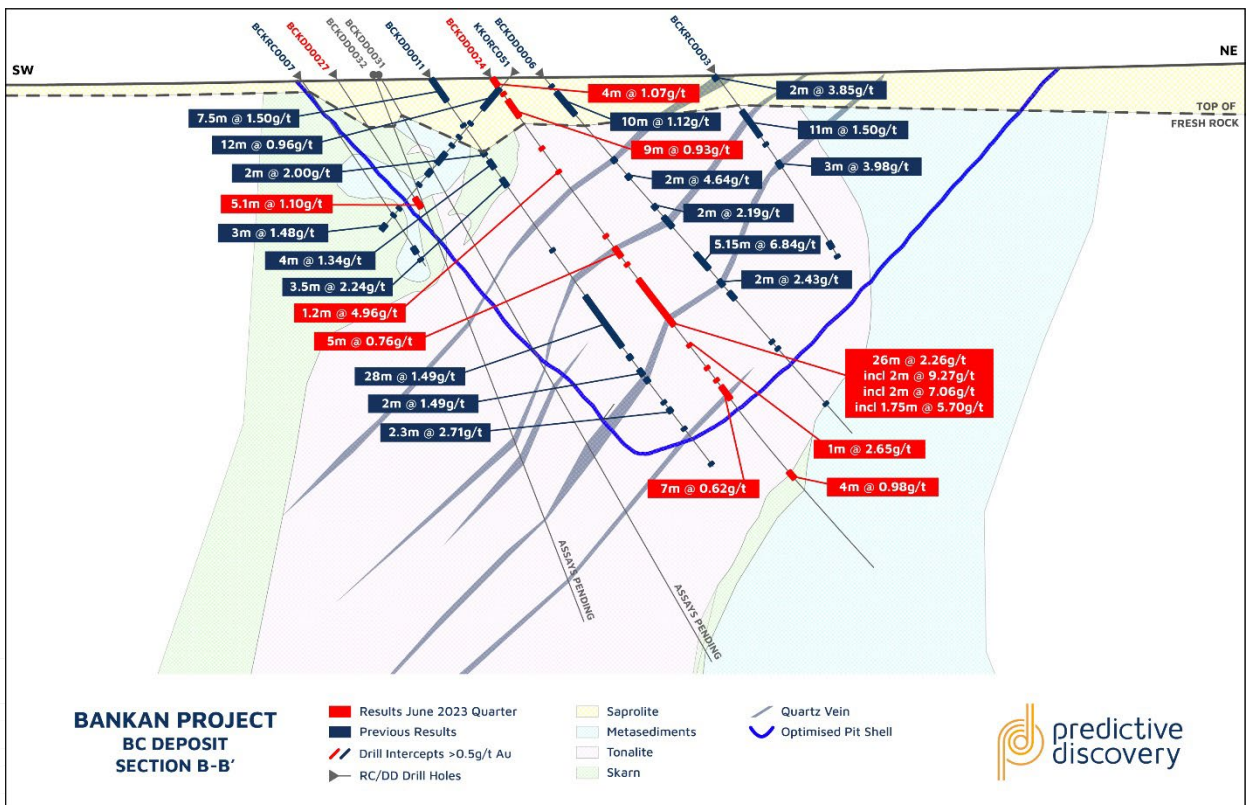


Figure 7: BC section B-B' (+20mNW/- 20mSE)

Near-Resource Exploration

Multiple exploration targets have been identified close to the NEB deposit from previous auger and aircore drilling, geophysical surveys results and structural interpretation. During the quarter, PDI commenced an initial RC program to further test a number of these targets, including the 800W and NEB North targets.

Initial results have been announced from 4 holes for 600m at 800W, which is located approximately 350m north-west of the NEB resource pit shell. Best results included:

- BNERC0355A¹⁴: 14m @ 2.79g/t from 5m
7m @ 1.32g/t from 55m
2m @ 8.05g/t from 142m
- BNERC0356A¹⁴: 4m @ 1.03g/t from 4m
- BNERC0358¹⁴: 3m @ 2.45g/t from 9m
6m @ 1.33g/t from 31m
5m @ 1.29g/t from 72m
3m @ 3.91g/t from 80m

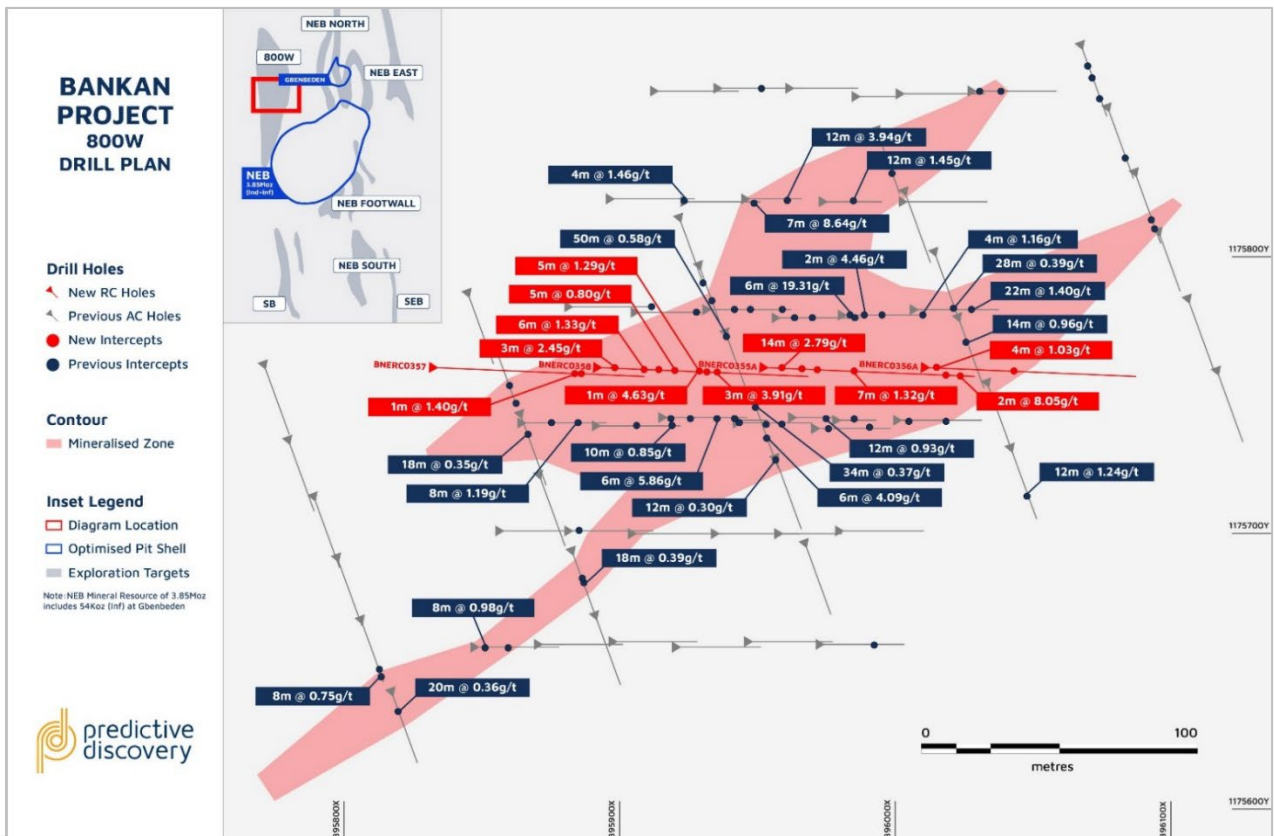


Figure 8: 800W drill plan, showing new RC results and previous aircore results

¹⁴ ASX Announcement – Encouraging Drill Results at NEB, BC and Nearby Targets (19 June 2023).

Regional Exploration

PDI's regional exploration is currently focused on the Argo area, located 15-20km north of NEB along the major gold structural corridor, and is highly prospective for additional gold discoveries.

During the quarter, an extensive IP geophysics program was completed. The program comprised 183 line km of Gradient Array IP ("GAIP") surveys to map chargeability and resistivity in the near surface, and 10 line km of Pole-Dipole IP ("P-DIP") surveys to test the depth extent of anomalous GAIP features.

In total, 23 GAIP anomalies were identified and ranked as shown in Figure 9.¹⁵

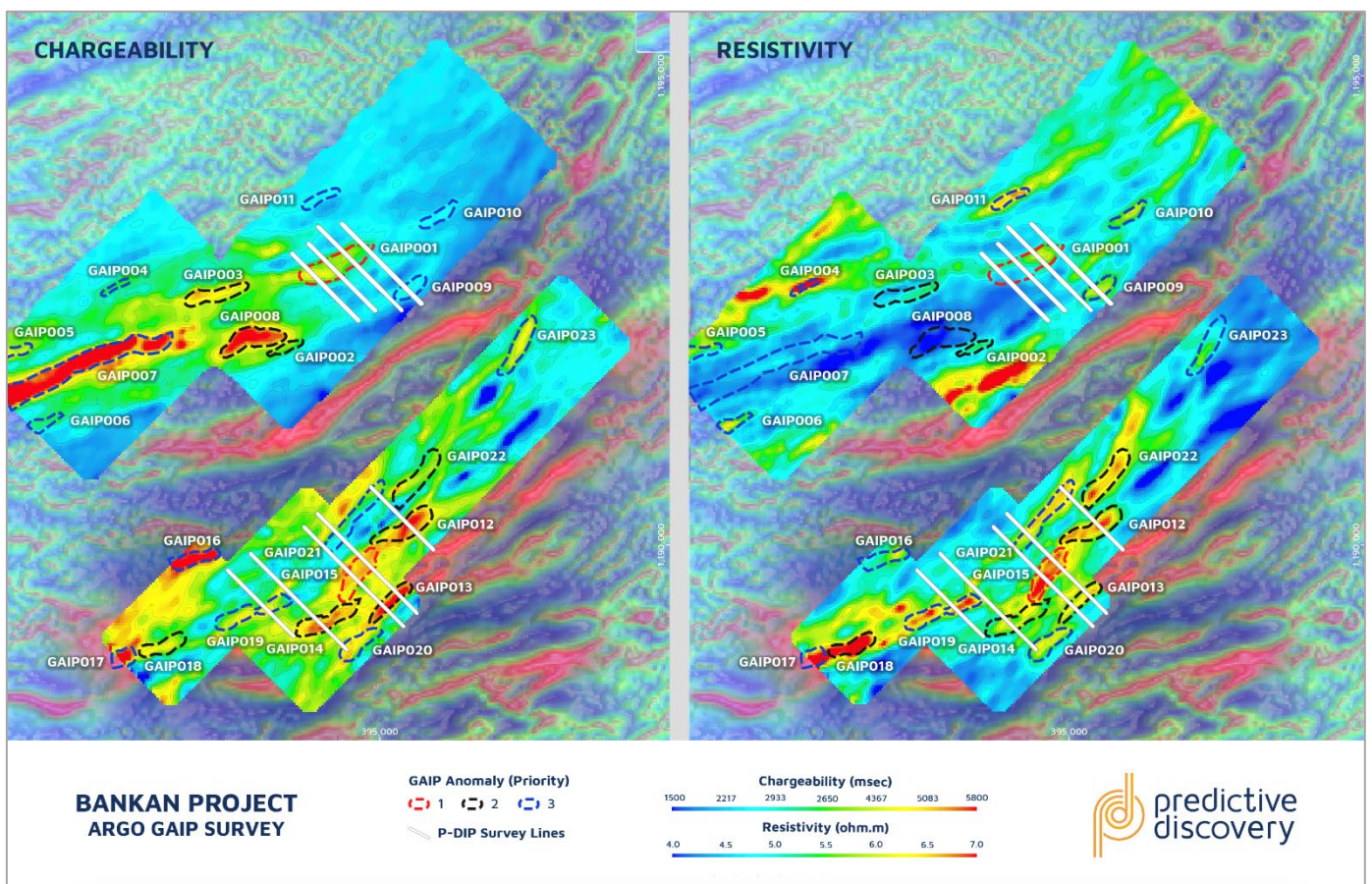


Figure 9: GAIP images of chargeability and resistivity for Argo showing 23 interpreted anomalies. White lines are P-DIP lines across selected GAIP anomalies

¹⁵ ASX announcement – Multiple High Priority Drill Targets Identified at Argo (22 May 2023).

The follow-up P-DIP surveys illustrated that key GAIP anomalies extend to depth. Figure 10 shows a shallow chargeability feature on three survey lines across the GAIP001 anomaly and a deeper resistivity feature on the south-west survey line.¹⁵ The GAIP001 anomaly coincides with Priority 1 drill target Fouwagbe (refer below).

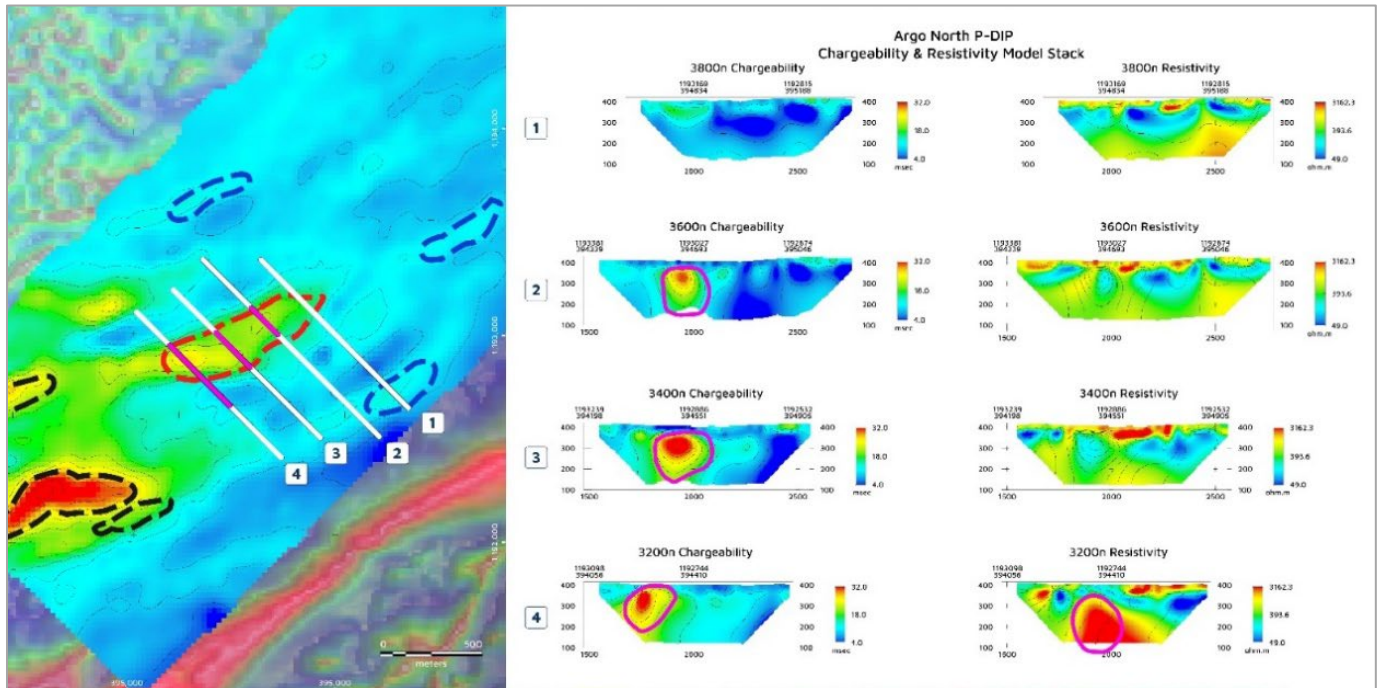


Figure 10: P-DIP chargeability and resistivity models for the northern area (GAIP001). P-DIP anomalies projected to surface are shown in pink on the GAIP plan map

Auger drilling continued at Argo, with multiple positive results recorded, including 8m @ 4.30g/t from 10m,¹⁶ 4m @ 5.08g/t from 8m,¹⁷ 8m @ 1.89g/t from 12m¹⁷ and 4m @ 3.71g/t.¹⁷

Drill targeting was completed for Argo based on results from auger drilling, IP surveys and other geological and exploration information. As shown in Figure 11, PDI has defined 11 RC drill targets, including five Priority 1 targets. RC drilling commenced at Argo in June 2023, with the initial program planned to include approximately 50 holes for 7,000m.

¹⁶ ASX announcement – Multiple High Priority Drill Targets Identified at Argo (22 May 2023).

¹⁷ ASX announcement – Argo Target Upgraded by Recent Auger Results (19 June 2023).

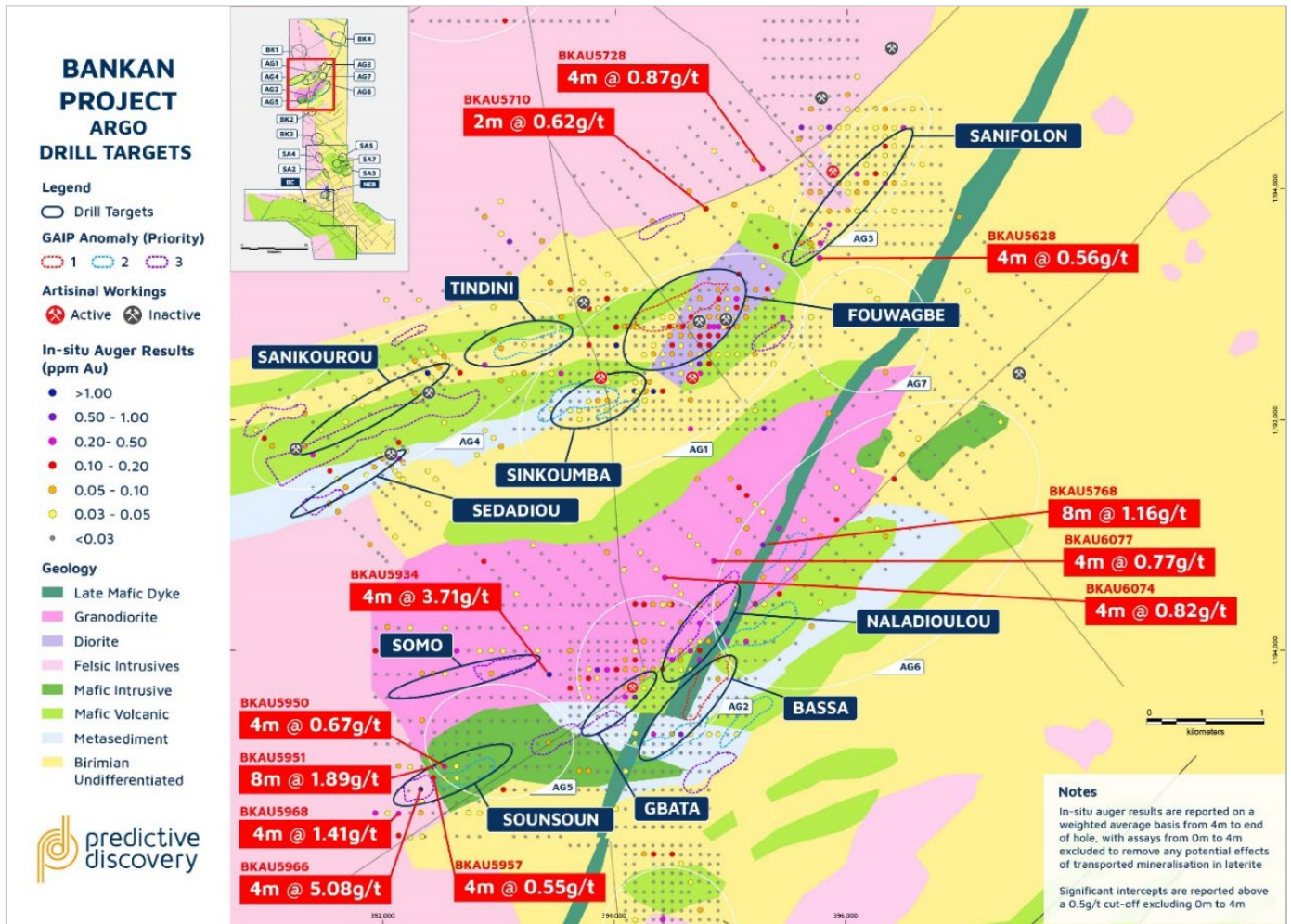


Figure 11: Argo map showing RC drill targets and recent auger results

Sustainability Activities

PDI is completing an extensive ESIA and associated sustainability-related studies and workstreams as part of its strategy to sustainably develop the Bankan Gold Project. The ESIA is being coordinated by ERM, a leading global sustainability consultant, with support from in-country specialists Insuco, Biotope and Guinée Ecologie. The ESIA is a key input into the Scoping Study, which is scheduled to be completed in late 2023.

ESIA Studies and Monitoring

A number of key surveys and studies have previously been completed for the ESIA, including the wet and dry season ecological surveys, preliminary socio-economic survey, archaeological study, bushmeat study and ecosystem services study. During the June 2023 quarter, PDI completed the final socio-economic survey and the artisanal gold mining survey. Evaluation of results from all studies and surveys is ongoing for incorporation into the final ESIA.

Environmental baseline monitoring continued, covering air quality and dust, surface and ground water, noise and vibration monitoring. Additional mobile and fixed continuous air quality monitoring equipment was installed during the quarter. Hydrogeology drilling has been completed, facilitating a better understanding of the project area's water resources. Collection of soil samples for baseline monitoring purposes commenced during the quarter.

Social & Community

PDI continued regular community engagement during the quarter and has continued to provide temporary compensation for landowners impacted by drilling operations, in line with the updated social compensation matrix.

Company representatives attended a regional workshop on Social Responsibility and Local Content in Mining, hosted by the Ministry of Mines and Geology in Kankan. This workshop provided valuable insights and further strengthened the Company's commitment to engaging with and supporting local communities.

A training session on rational water use and borehole maintenance was conducted in a nearby village. PDI held a briefing for students at Kouroussa High School on the exploration process, as part of education and awareness activities.

CORPORATE

Placement

During the quarter, PDI completed a placement to institutional and sophisticated investors, raising \$40.4m (before costs) at an issue price of \$0.15 per share, a modest 5.5% discount to the 5-day volume weighted average price at the time.

The placement was strongly supported by PDI's existing major shareholders and new institutional investors, with demand for well in excess of the placement size.

Funds from the placement will be used to drive growth and advance the Bankan Gold Project, including:

- Ongoing resource definition drilling to further expand and upgrade the existing 4.2Moz Mineral Resource;¹⁸
- Acceleration of regional exploration drilling at multiple high priority targets along Bankan's 35km structural gold corridor, commencing at the Argo prospects located along strike to the north of the NEB deposit;
- Completion of the ESIA and Scoping Study; and
- Expenses of the placement, corporate costs and general working capital.

¹⁸ Refer to Compliance Statement at the end of this announcement.

Financial Position

As at 30 June 2023, the Company had \$44.9m in cash with no debt.

Expenditure on Mining Exploration Activities

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the March 2023 quarter totalled \$12.7m included at item 2.1(d) of the Appendix 5B. This includes \$7.0m for drilling and \$5.7m in associated geology, assaying and other exploration-related costs.

There were no substantive mining production and development activities during the quarter.

Payments to Related Parties and their Associates

In accordance with ASX Listing Rule 5.3.5, payments to related parties of the Company and their associates during the quarter was approximately \$134,000 including GST. The Company advises that this relates to Directors' fees and salaries.

Capital Structure

PDI currently has 2,067,244,088 fully paid ordinary shares on issue and 88,500,000 unlisted options on issue at various exercise prices and expiry dates.

- END -

This announcement is authorised for release by PDI Managing Director, Andrew Pardey.

ABOUT PREDICTIVE DISCOVERY

PDI's strategy is to identify and develop gold deposits within the Siguiri Basin, Guinea. The Company's key asset is the Tier-1 Bankan Gold Project. A Mineral Resource of 4.2Moz has been defined to date at the NEB (3.85Moz) and BC (331Koz) deposits,¹⁹ making Bankan the largest gold discovery in West Africa in a decade.

PDI is focused on sustainably developing Bankan into a Tier-1 gold mine. The Company is aiming to further increase the size and improve the classification of the current Mineral Resource, and complete a Scoping Study and ESG workstreams by late 2023 as crucial steps towards securing a mining permit for the Project.

The Bankan Project is highly prospective for additional discoveries. PDI is also exploring targets near the NEB and BC deposits, and regionally to the north along the 35km gold super structure which runs through the permits.

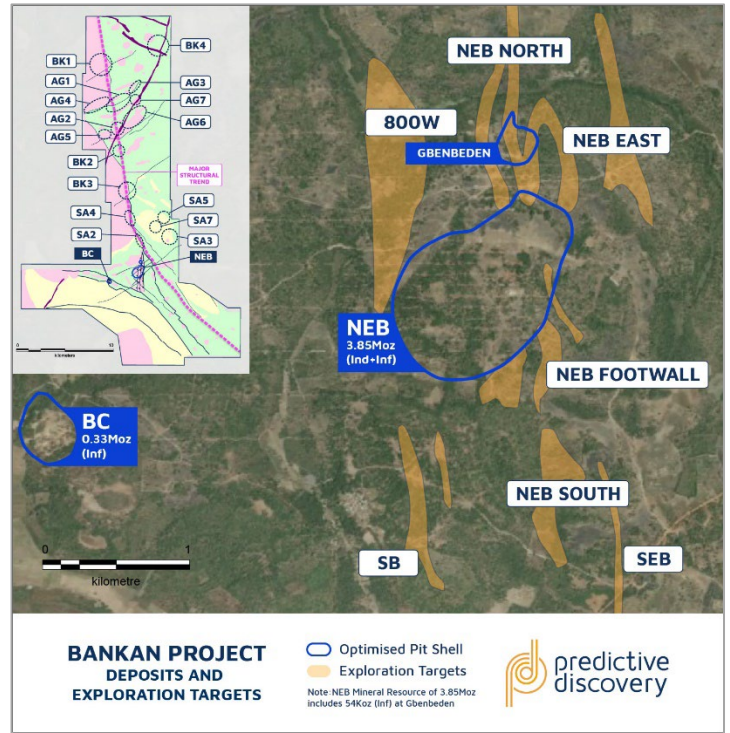


Figure 12: Bankan Project deposits and targets

COMPLIANCE STATEMENT

This Quarterly Activities Report contains information extracted from ASX announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("2012 JORC Code"). Further details (including 2012 JORC Code reporting tables) of exploration results and mineral resource estimates referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX and available to view on the Company's website under the "For investors" tab:

Announcement	Date
Encouraging Drill Results at NEB, BC and Nearby Targets	19-Jun-23
Argo Target Upgraded by Recent Auger Results	19-Jun-23
Positive Resource Drilling Results from NEB and BC	5-Jun-23
Multiple High Priority Targets Identified at Argo	22-May-23
RC Drilling Underway at Near-Resource Targets	6-Apr-23
Infill Drilling Results	4-Apr-23

¹⁹ Refer to Compliance Statement at the end of this announcement.

PDI advises that it is not aware of any new information or data that materially affects the exploration results or mineral resource estimate contained in this Quarterly Activities Report and all material assumptions and technical parameters underpinning the mineral resource estimates in the 6 February 2023 announcement (summarised below) continue to apply and have not materially changed.

Table 2: Bankan Project Mineral Resource Estimate

Deposit	Classification	Cut-off (g/t Au)	Tonnes (Mt)	Grade (g/t Au)	Contained (Koz Au)
NEB Open Pit	Indicated	0.5	42.7	1.27	1,747
	Inferred	0.5	24.7	2.23	1,768
	Total		67.4	1.62	3,515
NEB Underground	Inferred	2.0	2.2	4.75	335
NEB Total			69.6	1.72	3,850
BC Open Pit	Inferred	0.5	7.2	1.43	331
Total Bankan Project			76.8	1.69	4,181

TENEMENT STATUS AS AT 30 JUNE 2023

Name	Number	Location	Area (sq. km)	PDI equity	Change in equity
Kaninko (Bankan)	Exploration Permit	Guinea	98	100%	Nil
Saman (Bankan)	Exploration Permit	Guinea	100	100%	Nil
Bokoro (Bankan)	Exploration Permit	Guinea	100	100%	Nil
Argo (Bankan)	Exploration Permit	Guinea	58	Right to earn 90% during the exploration phase and acquire the remaining 10% on a decision to mine	Nil
Koundian 1	Exploration Permit	Guinea	85	Right to earn 90% during the exploration phase and acquire the remaining 10% on a decision to mine	Nil
Koundian 2	Exploration Permit	Guinea	100		Nil
Koundian 3	Exploration Permit	Guinea	63		Nil
Koundian 4	Exploration Permit	Guinea	55		Nil
Nonta	Exploration Permit	Guinea	100	100%	Nil
Paramangui 1	Exploration Permit	Guinea	99	Right to earn 80% during the exploration phase	Nil
Paramangui 2	Exploration Permit	Guinea	98		Nil
Boundiali	Mining exploration permit No. 414	Cote D'Ivoire	299	11% (Turaco Gold Ltd 89%)	Nil
Boundiali North	Mining exploration permit No. 808	Cote D'Ivoire	350	Turaco-Predictive JV holds 35% and can earn 85%. PDI holds 11% of the JV (Turaco Gold Ltd 89%)	Nil

Name	Number	Location	Area (sq. km)	PDI equity	Change in equity
Beriaboukro (Toumodi)	Mining exploration permit No. 464	Cote D'Ivoire	400	Turaco-Predictive JV holds 51% and can earn 85%. PDI holds 11% of the JV (Turaco Gold Ltd 89%)	Nil
Ferkessedougou North	Mining exploration permit No. 367	Cote D'Ivoire	400		Nil
Odienne South	Mining exploration permit No. 865	Cote D'Ivoire	367		Nil
Odienne North	Mining exploration permit No. 866	Cote D'Ivoire	391		Nil
Bocanda North	Mining exploration permit No. 844	Cote D'Ivoire	368	20% (Wia Gold Ltd 80%)	Nil
Issia	Mining exploration permit No. 880	Cote D'Ivoire	400		Nil
Wendene	Mining exploration permit No. 572	Cote D'Ivoire	400	Rights to bonus payments on production	Nil
Dabakala	Mining exploration permit application	Cote D'Ivoire	400		Nil
Cape Clear	EL 5434	Victoria, Australia	63	12.5%, reducing to 5%	Nil

Appendix 5B

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

Name of entity

PREDICTIVE DISCOVERY LTD

ABN

11 127 171 877

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(1,750)	(5,657)
1.3 Dividends received (see note 3)		
1.4 Interest received	282	645
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (BAS Refund & FBT refund)	50	329
1.9 Net cash from / (used in) operating activities	(1,418)	(4,684)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(138)	(965)
(d) exploration & evaluation	(12,742)	(52,675)
(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 (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	7
	(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 (Fuel stock)	(412)	(779)
2.6	Net cash from / (used in) investing activities	(13,292)	(54,412)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	40,446	60,728
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	1,094	3,006
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2,054)	(3,006)
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	-	-
3.10	Net cash from / (used in) financing activities	39,486	60,728

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	19,427	42,035
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,418)	(4,684)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13,292)	(54,412)

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 (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	39,486	60,728
4.5	Effect of movement in exchange rates on cash held	685	1,221
4.6	Cash and cash equivalents at end of period	44,888	44,888

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	43,737	7,011
5.2	Call deposits	920	12,416
5.3	Bank overdrafts	-	-
5.4	Other (provide details) cash in transit	231	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	44,888	19,427

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	134
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<p><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></p> <p><i>\$134K in director fees (including GST (\$4K))</i></p>		

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.</i>		
<i>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)	(1,418)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(12,742)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(14,160)
8.4 Cash and cash equivalents at quarter end (item 4.6)	44,888
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	44,888
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3
<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:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<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: ...18 July 2023.....

Authorised 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.