ASX ANNOUNCEMENT

31 July 2023

A.B.N. 11 009 341 539

Quarterly Report for June 2023

ASX:TBR

Board of Directors

Mr Otakar Demis
Chairman & Joint Company Secretary

Mr Anton Billis
Managing Director

Mr Gordon Sklenka
Non-Executive Director

Mr Stephen Buckley
Company Secretary

Highlights

- During the quarter Rand and Tribune processed 46,233 tonnes of ore at 5.84 g/t from the EKJV operations at the joint venture partner Evolution Mining Limited Mungari processing plant, with Tribune's share equating to 34,675 tonnes.
- 8,351 ounces of gold were produced by Rand and Tribune during the quarter
- Tribune's 75% share of the gold produced was 6,263 oz
- Development in Raleigh mine recommenced during the quarter in both Raleigh and Sadler declines.

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Ore Stockpiles

At the end of the quarter Tribune was entitled to a share of the following stockpiles –

STOCKPILES					
ROM Pad	**Ore Source**	**Ore Tonnes**	**Grade g/t**	**Ounces Au**	**Tribune Entitlement**
EKJV Stockpiles					
Rubicon ROM	EKJV RHP Ore	10,997	3.04	1,075	36.75%
Rubicon ROM	EKJV RPH Low grade	1,928	2.37	147	36.75%
Mungari ROM	EKJV RPH Ore	37,204	4.68	5,593	36.75%
Tribune Share of EKJV Stockpiles		**18,422**	**4.23**	**2,505**	**100%**

Geology and Mining

EAST KUNDANA JOINT VENTURE

Raleigh Underground Mine Development

Development and rehabilitation of the Raleigh and Sadler declines commenced during the quarter including 97.5 metres of jumbo capital development and 7.1 metres of operating development. Jumbo development will continue in the coming quarters to develop production areas with ore production scheduled to commence during the next financial year.

ORE BODY	**Raleigh**				
Month	**Capital**		**Operating Lateral development**		
	Decline	**Other**	**Ore**	**Waste**	**Paste**
	(m)	**(m)**	**(m)**	**(m)**	**(m)**
April	-	19.6	-	-	-
May	6.5	-	-	-	-
June	50.6	20.8	7.1	-	-
June 2023 Q	**57.1**	**40.4**	**7.1**	**0.0**	**0.0**

Rubicon-Hornet-Pegasus Underground Mine Development

Development performance for the quarter is summarised in the following table.

ORE BODY	**Rubicon, Hornet & Pegasus**				
Month	**Capital**		**Operating Lateral development**		
	Decline	**Other**	**Ore**	**Waste**	**Paste**
	(m)	**(m)**	**(m)**	**(m)**	**(m)**
April	10.3	72.5	72.7	-	17.7
May	80.2	89.4	52.8	-	-
June	49.6	113.7	42.7	-	20.0
June 2023 Q	**140.1**	**275.6**	**168.2**	**0.0**	**37.7**

EKJV Underground Mine Production

Contained gold in stope and development ore mined during the quarter is tabulated below:

ORE BODY	Rubicon, Hornet, Pegasus & Raleigh		
Month	**Tonnes**	**Grade (g/t)**	**Ounces**
April	35,907	6.58	7,598
May	29,007	5.00	4,663
June	39,205	3.91	4,933
June 2023 Q	**104,119**	**5.14**	**17,194**
March 2023 Q	100,424	5.22	16,844

Tribune's Mine Production Entitlement (36.75%)

	Rubicon, Hornet & Pegasus		
Quarter	**Ore Tonnes**	**Grade (g/t)**	**Ounces troy oz**
June 2023 Q	**38,264**	**5.14**	**6,319**
March 2023 Q	36,906	5.22	6,190

Toll Processing

During the quarter a total of 46,233 tonnes of Rand and Tribune ore at 5.84 g/t was processed at the Mungari processing plant under the EKJV joint venture agreement with Evolution Mining Limited to recover 8,351 oz of gold at 96.19% recovery.

Rand and Tribune gold production for the June 2023 quarter, along with Tribune's share is tabulated below.

Rand and Tribune Ore Processed				
Campaign Location	**Tonnes Milled**	**Head Grade Au (g/t)**	**Recovery (%)**	**Fine Au Produced (Oz)**
EVN Mungari	46,233	5.84	96.19	8,351

Tribune Share of Ore Processed				
Campaign Location	**Tonnes Milled**	**Head Grade Au (g/t)**	**Recovery (%)**	**Fine Au Produced (Oz)**
EVN Mungari	34,675	5.84	96.19	6,263

EKJV Exploration

During the quarter there was no exploration work completed across the EKJV tenements.

Other Exploration Projects

Tribune Resources (Ghana) Limited (Tribune's Interest 100%)

Tribune Resources Limited resumed field activities in Ghana with the commencement of survey activities. An Unmanned Aerial Vehicle (UAV) drone survey and ground truth for surface topographic details of the Adiembra Concessional Area is currently ongoing. This is to verify the current topography for the upcoming infill drilling and revised resource estimate. The UAV is also to confirm the current profile and to aid in the proper planning of the infrastructural design of the concession area.

An Environmental Research Consulting Company was contracted by Tribune Resources Ghana Limited to run the base line studies and other social, environmental, health, safety and community related surveys for the acquisition of the Environmental Protection Agency (EPA) permits and certifications during the quarter. Engagement activities continued with local stake holders and community leaders in the Japa, Adiembra and related areas that are part of the concessional area, and the Municipal Assembly of Wassa Akropong to enable them to write their report in facilitating the acquisition of the EPA permit for the Company.

Planned activities for the next financial year include rehabilitation of access tracks and roads for planned drilling activities, pegging of drill pad and preparation and ongoing social and environmental baseline studies.

There were no drilling activities during the quarter.

No mineral production was undertaken by Tribune during the quarter.

Diwalwal Gold Project

(Philippines) (Tribune's Interest 40% and a further 20% earnt Economic Interest)

The latest assay results for Lantawan returned a limited number of significant gold grades. One noteworthy sample collected from Robert 3 tunnel in the Rockstar prospect, exhibited a grade of 26.4 Au ppm.

Table 1: Latest gold and base metal results

Location	Au	Cu	Pb	Zn	Ag	Mo	As	Sb
Coolray Outcrop	0.099	80	15	39	4.8	9	25	<5
Coolray Outcrop	0.072	60	<5	39	1.5	<5	12	<5
Coolray Outcrop	0.034	31	34	64	2.7	7	11	<5
Coolray Outcrop	0.484	65	95	203	16.5	6	<10	<5
Robert 3	**26.378**	62	<5	37	**28.7**	10	<10	<5
Katiwoy Trench 1	0.063	125	<5	63	<0.5	<5	24	<5
Katiwoy Trench 1	0.039	34	<5	25	<0.5	<5	17	<5
Katiwoy Trench 1	0.013	29	<5	26	<0.5	<5	<10	<5
Katiwoy Trench 1	0.031	44	<5	36	<0.5	<5	<10	<5
Katiwoy Trench 1	0.029	164	68	291	0.5	<5	11	5
Gelly Tunnel 1	0.033	48	10	23	1.1	5	<10	<5
Gelly Tunnel 1	0.092	65	41	66	3.1	14	47	<5

Gelly Tunnel 2	0.056	60	46	81	<0.5	<5	<10	<5
Gelly Tunnel 2	0.267	105	16	100	<0.5	<5	<10	<5
Katiwoy Trench 2	0.019	33	<5	21	<0.5	<5	<10	<5
Pangapayan Tunnel	0.013	**370**	**703**	**1084**	<0.5	10	11	<5
Pangapayan Tunnel	0.008	22	<5	17	<0.5	32	12	<5
Pangapayan Tunnel	0.021	**126**	**278**	**379**	<0.5	60	13	<5
Pangapayan Tunnel	0.009	**927**	**50**	**180**	<0.5	5	12	<5
Loloy Tunnel	**0.562**	44	<5	30	0.5	<5	<10	<5
Robert 3	**0.947**	65	<5	35	<0.5	<5	<10	<5
Robert 3	**0.531**	40	<5	29	1	17	<10	<5
Robert 3	**4.539**	17	<5	17	2.9	38	<10	<5
Adonis Tunnel	**1.151**	58	<5	59	<0.5	12	32	7
Dondon Tunnel	**1.426**	70	<5	39	<0.5	<5	27	<5
Dondon Tunnel	0.01	71	<5	35	<0.5	<5	<10	<5

At the southwestern tip of Lantawan Ridge, a quartz breccia vein measuring 2-3 meters in width was recently exposed in an area affected by a landslide. The reworked quartz breccia vein displays a massive to coarse crystalline texture with calcite infill, >1% disseminated fine pyrite, silicified gougy wall rock. It has an orientation of 308/68 SW, which is subparallel to Lantawan Ridge. Currently, the vein is being mined manually by Mr. Gelly, and rock chip samples have been taken from the surface outcrop.

Photo 1. Aerial drone shot of landslide area at SW portion of Lantawan Ridge.
(**Inset**: Exposed quartz breccia vein currently mined by small scale miner)

Outside the tenement on the east side of the 729 area, we successfully mapped Pangapayan Tunnel and collected rock chip samples for analysis. Our objective is to establish a correlation between the quartz veins in the Pangapayan area and those in the Lantawan area, despite the nearly 500-meter difference in elevation between the two locations. The veins identified in the Pangapayan area are quartz-calcite vein breccia, measuring 1.10 meters in thickness. They exhibit a texture ranging from massive to fine crystalline, with approximately 1-5% fine sulphides and notable specks of bornite and galena.

Although no significant gold grades were observed, these samples exhibited notably higher grades of base metals such as copper, lead, and zinc when compared to other collected samples. The presence of elevated

base metals could potentially suggest that the area is situated at the base of an epithermal vein system. Considering the significant elevation difference of approximately 500 meters between the Pangapayan area and prospects in the Lanatawan area, conducting additional ground mapping and sampling can help establish a more comprehensive correlation between these veins.

Photo 2. Pangapayan Tunnel portal

Photo 3. Pangapayan quartz-calcite vein (red dashed line)

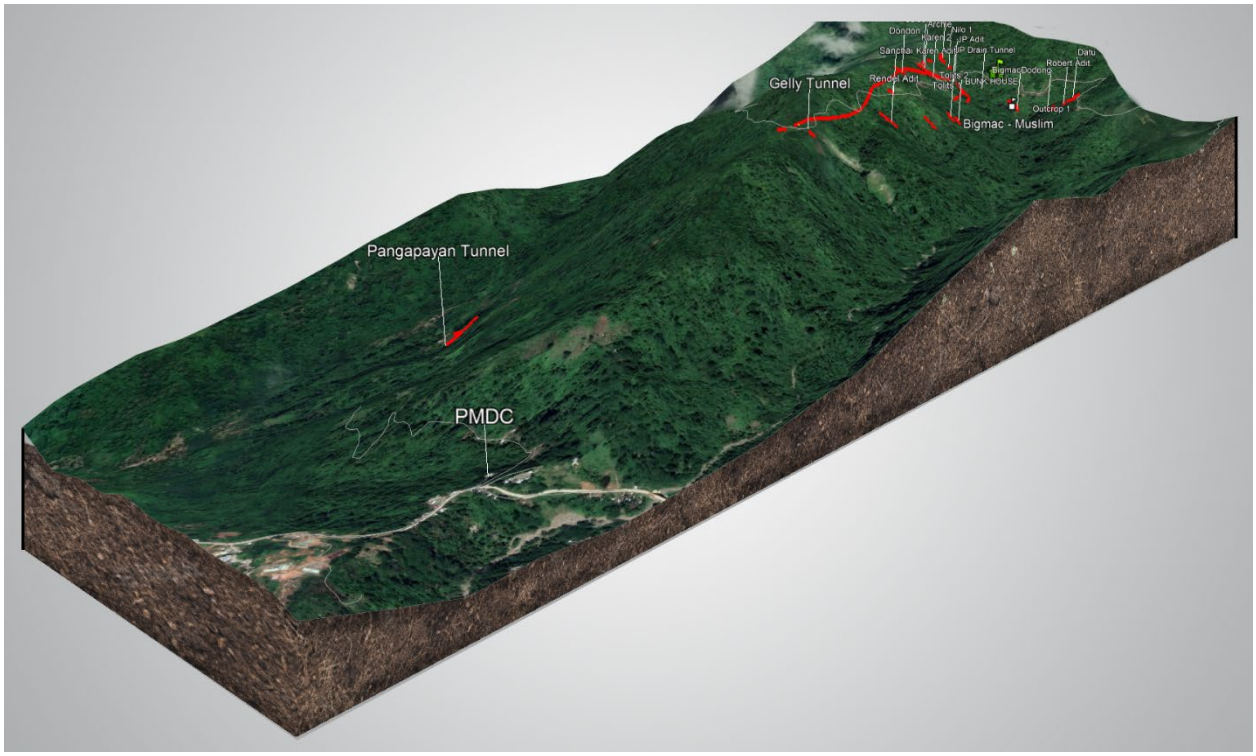

Photo 4. Location map of Pangapayan area and Lantawan area

No drilling was conducted during the quarter.

Seven Mile Hill Joint Venture (Tribune's Interest 50%)

During the quarter, exploration work included desktop analysis of geological models from previous exploration campaigns across the Seven Mile Hill joint venture tenements.

No drilling was conducted during the quarter.

Competent Persons Statement

Information in this report relating to exploration results has been compiled by Mr Gregory Bennett Barnes in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Gregory Barnes is a member of AUSIMM and a consultant to Tribune Resources Ltd and has sufficient relevant experience in the activities undertaken and styles of mineralisation being reported to qualify as a Competent Person under the JORC Code. Mr Gregory Barnes consents to the inclusion in this report of the information compiled by him in the form and context in which it appears.

Corporate

Summary of Cashflows

The attached Appendix 5B is prepared on a consolidated basis and includes the cash inflows and cash outflows of its subsidiaries including Rand Mining Limited. Cash and cash equivalents were $7.095m at 30 June 2023 compared to $6.756m as at 31 March 2023. Receipts from customers were up $7.564m to $23.714m for the quarter ending 30 June 2023. Production costs were down $2.06m for the June quarter. Staff, administration, and corporate costs were $1.152m which is $526k up on last quarter. Income tax payments paid by the Group were $2.6m during the quarter compared to a net refund of $1.845m in the prior quarter. The result being that there was net cash received from operating activities of $1.465m for the June quarter compared to the net cash inflow from operating activities of $1.201m for the March quarter.

Share Buy-Back

The Company operated a buyback during the quarter, but no shares were bought back during the period. The current buyback expires on 20 February 2024 unless it is extended by the Company.

Payments to related parties of the entity and their associates

In item 6 of the attached Appendix 5B cash flow report for the quarter, payments to related parties of $206,747 comprised of director fees and superannuation for Anthony Billis of $54,554 and director fees for Gordon Sklenka of $15,000. Companies related to Anthony Billis received rent and outgoings of $43,459, re- imbursement of operating expenses of $81,767, reimbursement of tenement related expenses of $10,866 and a royalty via the EKJV of $1,101.

This report and the attached Appendix 5B have been authorised by the Board of Tribune Resources Limited.

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INTERESTS IN MINING TENEMENTS

Project/Tenements	Location	Held at end of quarter*	Acquired during the quarter	Disposed during the quarter
Kundana	**WA, Australia**			
M15/1413		49.00%		
M15/993		49.00%		
M16/181		49.00%		
M16/182		49.00%		
M16/308		49.00%		
M16/309		49.00%		
M16/325		49.00%		
M16/326		49.00%		
M16/421		49.00%		
M16/428		49.00%		
M24/924		49.00%		
West Kundana	**WA, Australia**			
M16/213		24.50%		
M16/214		24.50%		
M16/218		24.50%		
M16/310		24.50%		
Seven Mile Hill	**WA, Australia**			
E15/1664		100.00%		
M15/1233		100.00%		
M15/1234		100.00%		
M15/1291		100.00%		
M15/1388		100.00%		
M15/1394		100.00%		
M15/1409		100.00%		
M15/1743		100.00%		
M26/563		100.00%		
P15/6370		100.00%		
P15/6398		100.00%		
P15/6399		100.00%		
P15/6400		100.00%		
P15/6401		100.00%		
P15/6433		100.00%		
P15/6434		100.00%		
P26/4173		100.00%		
Unallocated	**WA, Australia**			
P26/4476		100.00%		
P26/4477		100.00%		
Japa Concession	**Ghana, West Africa**	100.00%		
Diwalwal Gold Project	**Mindanao, Philippines**			
729 Area[1]		Up to 40% legal interest, 20% legal interest and up to an additional 20% legal interest economic interest		
Upper Ulip Area[1]		Up to 40% legal interest, 20% legal interest and up to an additional 20% legal interest economic interest		

LEASES UNDER APPLICATION

Project/Tenements	Location	Held at end of quarter*	Acquired during the quarter	Disposed during the quarter
West Kimberly	**WA, Australia**			
E04/2548		100.00%		

* Note, includes Rand Mining Ltd's, Rand Exploration NL's and Prometheus Developments interests where applicable.
1 Prometheus has entered an Investment Agreement with Paraiso Consolidated Mining Corporation ("Pacominco")

Diwalwal Gold Project, Philippines

JORC Code, 2012 Edition – Table 1

Section 1 Sampling Techniques and Data

Criteria	JORC Code explanation	Commentary
Sampling techniques	• Nature and quality of sampling (eg cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. • Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. • Aspects of the determination of mineralisation that are Material to the Public Report. • In cases where 'industry standard' work has been done this would be relatively simple (eg 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	• Rock sampling techniques were employed via continuous chipping, and selective grab sampling. • Continuous rock chip samples are taken from 0.3-1 metre channel cut. • All samples submitted for analysis are pulverised to nominally minus 75 microns and a 50-gram subsample is split off for fire assay AAS determination of gold. • Samples are also analysed for a multielement suite by four acid digest optical emission spectrometry.
Drilling techniques	• Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	• No drilling was conducted during the quarter.
Drill sample recovery	• Method of recording and assessing core and chip sample recoveries and results assessed. • Measures taken to maximise sample recovery and ensure representative nature of the samples. • Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	• No drilling was conducted during the quarter.
Logging	• Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. • Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. • The total length and percentage of the relevant intersections logged.	• No drilling was conducted during the quarter.
Sub-sampling techniques and sample preparation	• If core, whether cut or sawn and whether quarter, half or all core taken. • If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. • For all sample types, the nature, quality and appropriateness of the sample	• Rock samples are placed directly into plastic bags with waterproof sample tags. • Sample weights are such that the entire sample submitted to the laboratory is dried, crushed and pulverised to nominally minus 75 microns in an LM3 or LM5 pulveriser. From this pulp a nominally 200 gram subsample is split and retained. From the 200 gram pulp a 50 gram subsample is taken for fire assay

Criteria	JORC Code explanation	Commentary
	preparation technique. • Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. • Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. • Whether sample sizes are appropriate to the grain size of the material being sampled.	charge and AAS determination of gold content. Samples have an additional subsample analysed for a suite of elements by four acid digest with ICP-OES elemental determination. • Subsampling methods employed throughout the laboratory process are appropriate for the material and deposit type.
Quality of assay data and laboratory tests	• The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. • For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. • Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	• Rock samples are subject to fire assay of a 50 gram pulverised subsample giving total gold analysis of a representative sample of the in-situ material determined by atomic absorption spectrometry to a lower detection limit of 0.005 parts per million gold. Samples have an additional subsample analysed for a suite of elements by four acid digest with ICP-OES elemental determination to various detection limits. • 25% of all samples submitted are for quality control purposes. Commercially prepared Standard Reference Materials, including coarse blank material, are submitted with each batch of samples to monitor potential contamination in the preparation process and accuracy and consistency of the analysis process. • No geophysical methods were used for elemental determinations.
Verification of sampling and assaying	• The verification of significant intersections by either independent or alternative company personnel. • The use of twinned holes. • Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. • Discuss any adjustment to assay data.	• Geologic log of rock samples is manually and digitally captured according to written procedures and a library of standard logging codes appropriate to this project and purpose. Manually captured data is transferred to digital templates where it is validated. Original data and reports are stored at the Company's Headquarters. • Notable field samples are duplicated as rock specimen for future reference and petrographic analysis. • Raw assay data is processed internally and is loaded to the database.
Location of data points	• Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. • Specification of the grid system used. • Quality and adequacy of topographic control.	• Sampling sites are controlled by handheld GPS readings. • Grid is World Geodetic System (WGS84) Zone 52 North and Vertical Datum is referenced to mean sea level.
Data spacing and distribution	• Data spacing for reporting of Exploration Results. • Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. • Whether sample compositing has been applied.	• No drilling was conducted during the quarter.
Orientation of data in relation to geological structure	• Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. • If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	• The primary controls on the gold mineralisation are presently reasonably understood and will have to be drill tested.
Sample security	• The measures taken to ensure sample security.	• Chain of custody for samples is managed by Tribune personnel and contractors on site. Samples are securely stored on site and transported to the Intertek Surigao Laboratory.
Audits or reviews	• *The results of any audits or reviews of sampling techniques and data.*	• Data and data collection methods are continuously reviewed for accuracy and adherence to procedures by Tribune and

Criteria	JORC Code explanation	Commentary
		Principal Contractor personnel. No material issues have been noted. No official audits have been undertaken at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	• Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. • The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	• Work was conducted within the Upper Ulip parcel of the Diwalwal Mineral Reservation, located approximately 120km northeast of Davao City on Mindanao Island in the Republic of the Philippines. • Tribune has a relevant interest in the Upper Ulip tenement. All tenure is secure and in good standing with no known impediments.
Exploration done by other parties	• Acknowledgment and appraisal of exploration by other parties.	• Exploration, prospecting, and small scale mining has been conducted within and adjacent to the tenement over a period of several decades since significant gold was discovered in 1983.
Geology	• Deposit type, geological setting and style of mineralisation.	• Target is epithermal vein gold-silver mineralisation hosted in volcanic rocks. Known veins are of low sulphidation epithermal type.
Drill hole Information	• A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: o easting and northing of the drill hole collar o elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar o dip and azimuth of the hole o down hole length and interception depth o hole length. • If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	• No drilling was conducted during the quarter.
Data aggregation methods	• In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated.	• No top cut of grades has been applied to the results reported. Results are reported without weight averaging and/or sample compositing.

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	• These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	• No drilling was conducted during the quarter.
Diagrams	• Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	• No drilling was conducted during the quarter.
Balanced reporting	• Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.	• Assay results and geologic interpretation of those results are reported.
Other substantive exploration data	• Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	• Geologic reconnaissance and geochemistry of the study area has demonstrated the presence of mineralised quartz veins. Further analysis and modelling is required as results are received and the exploration program progresses.
Further work	• The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	• Diamond drilling will have to be undertaken to determine the size, grade and geometry of the vein system.

Appendix 5B

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

Name of entity	
Tribune Resources Ltd (ASX:TBR)	
ABN	**Quarter ended ("current quarter")**
11 009 341 539	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	23,714	92,060
1.2	Payments for		
	(a) exploration & evaluation	(808)	(2,528)
	(b) development	(5,213)	(9,302)
	(c) production	(12,532)	(55,446)
	(d) staff costs	(470)	(1,874)
	(e) administration and corporate costs	(681)	(2,066)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	57	189
1.5	Interest and other costs of finance paid	(2)	(18)
1.6	Income taxes paid	(2,600)	(4,560)
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**1,465**	**16,455**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(1,429)	(1,609)
	(d) exploration & evaluation	291	(518)
	(e) investments	-	-
	(f) other non-current assets	-	-

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	-	183
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	2,658
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(1,138)**	**714**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(731)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	(16,181)
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**(16,912)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,756	6,841
4.2	Net cash from / (used in) operating activities (item 1.9 above)	1,465	16,455
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,138)	714
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(16,912)

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	12	(3)
4.6	**Cash and cash equivalents at end of period**	**7,095**	**7,095**

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	7,045	6,706
5.2	Call deposits	50	50
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)**	**7,095**	**6,756**

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	207
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	46	46
7.4	**Total financing facilities**	46	46

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.

Item 7.3 - Various finance leases (EKJV Leases) cover underground mining equipment. The terms range between 30-36months. Details relating to lease providers and rates is considered commercially sensitive.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	1,465
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	291
8.3	Total relevant outgoings (item 8.1 + item 8.2)	1,756
8.4	Cash and cash equivalents at quarter end (item 4.6)	7,095
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	7,095
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	N/A

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.

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	
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.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 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.