

ASX ANNOUNCEMENT

31 July 2023

QUARTERLY ACTIVITIES REPORT

FOR THE PERIOD ENDED 30 JUNE 2023

HIGHLIGHTS FOR QUARTER

- An updated Mineral Resource Estimate for the Reward Gold Mine at the Hill End Gold Project was carried out by independent consultants HGS Australia, in accordance with the guidelines set in the 2012 JORC Code.
- Mineral Resource Estimate (MRE) for the Reward gold deposit at Hill End now stands at 419,000 tonnes at 16.72g/t Au for 225,200oz Au:

Classification	Cut-off	Tonnes	Au (g/t)	Ounces
Indicated	4	141,000	15.54	70,500
Inferred	4	278,000	17.28	154,700
Total	4	419,000	16.72	225,200

- A conceptual mine plan for the mine is currently being developed which will provide the basis for a scoping study.
- Inspection of the Hill End Underground Mine (i.e. Amalgamated Adit and associated 640 Level drives, cross-cuts and stopes together with the Reward Shaft/Alimak) with confirmation that areas earmarked for future access are in good working order after the mine was put on 'care and maintenance' in 2011.
- Hill End gravity gold processing plant refurbishment advanced near completion, with fully permitted Mining licence and DA in place for Plant, Stockpiles and the Reward underground mine.
- Trench sampling provided confirmation of gold in additional stockpiles at Hawkins Hill. Sampling of the Process Plant Stockpile, Talis Dam Road Stockpile and Consolidated Pad revealed that each contained gold.

RESOURCE UPGRADE – REWARD GOLD MINE

During the quarter, Vertex completed an updated Mineral Resource Estimate (MRE) for the Reward gold deposit at its 100%-owned Hill End gold project near Orange in the NSW Lachlan Fold belt (refer ASX Announcement 26 June 2023). The MRE was carried by independent consultants HGS Australia in accordance with 2012 JORC Code

The upgraded Mineral Resource for the Reward Gold Mine now totals 419,000 tonnes, with a 278kt Inferred Resource and a 141kt Indicated Resource, at a weighted average grade of 16.72 g/t Au for 225,200oz(154,700oz Inferred and 70,500oz Indicated). This brings the global Mineral Resource estimate for the Hill End & Hargraves Gold Project to 485,000 ounces at 3.6 g/t (refer Table 1). Whilst the total contained gold is similar to the previous estimate, improved interpretation of the deposit geology reflects the quality of ore that was previously processed at Hill End:

Hill End Project Mineral Resource Estimate				
Deposit	Classification	Tonnes (kt)	Grade Au (g/t)	Contained Au (koz)
Reward Gold Mine	Indicated	141	15.5	71
	Inferred	278	17.3	155
Sub Total		419	16.7	225
Hargraves Project	Indicated	1,109	2.7	97
	Inferred	1,210	2.1	80
Sub Total		2,319	2.4	178
Red Hill Project	Indicated	413	1.4	19
	Inferred	1,063	1.8	61
Sub Total		1,476	1.7	80
Project Total	Indicated	1,663	3.5	187
	Inferred	2,551	3.6	296
Grand Total		4,214	3.6	483

Table 1

The Reward gold mine is well-placed for a simple start-up, with the existing gravity processing plant being located adjacent to the underground mine access point. The mine access point extends into the resource, so little development is likely to be required. The Hill End gravity gold processing plant refurbishment is also near completion, with full permits including a tailings dam permit which has the capacity to allow immediate commencement of operations.

HAWKINS HILL

HIGHLIGHTS

- Vertex has been actively assessing all potential ore sources for processing feed stock. As announced by the Company on 27 April 2023, trench sampling of the Process Plant Stockpile, Tails Dam Road Stockpile & Consolidated Pad revealed each contains gold
- The Process Plant Stockpile & Tails Dam Road Stockpile are located within 70m-90m of the Company's Gold Gravity Plant while the Consolidated Pad is located < 1km further up the valley
- Domains of waste versus mineralisation are evident resulting in higher grade zones;
- Process Plant Stockpile averages 1.26g/t Au across 24 samples with a max gold value of 5.50g/t Au
 - Tails Dam Road Stockpile averages 2.10g/t Au across 15 samples with a max gold value of 12.20g/t Au; and
 - Consolidated Pad averages 0.89g/t Au across 20 samples with a max gold value of 6.74g/t Au
- Grade estimation of stockpiles can be difficult due to their random nature and can only truly be determined by processing a bulk sample. Vertex plans to run a bulk sample through the Hill End Gravity Plant, where previous recoveries exceeded 95%.
- Refurbishment of the Plant continues with the testing and rewinding of electrical motors on crushing and processing equipment. The Company anticipates that within the next month this refurbishment work will have been completed such that the plant will be ready for wet commissioning
- Vertex has prioritised the assessment of open pitable and Underground gold mineralisation on the Company's Mining Leases, to provide follow-on feed for the plant.

RED HILL

HIGHLIGHTS

- **Resource, Pit & Mining Schedule optimisation underway & reflect recent drilling & high gold price**
- **Mining Licence Application (“MLA”) studies well underway & include:**
 - **Stakeholder engagement**
 - **Landowner (the Crown)**
 - **Bathurst Regional Council & Community, including**
 - **Future employees**
 - **Total Water Management (incl. >10yrs bore monitoring)**
 - **Dust monitoring/benchmarking**
- **Additional studies earmarked for completion**
- **Red Hill ore is amenable to gravity processing & it is expected that ore could be trucked and treated through the Hill End Gravity Gold Plant (refer ASX Announcement 30 November 2015).**
- **The Hill End Gravity Gold Plant is near readiness for commissioning with historic stockpile feed**
- **Additional resource targets exist along strike, to the north of the existing Red Hill resource and at depth (see figure 1.).**
- **Importantly, the new interpretation of mineralisation has defined a significant target for future drilling, as the interpreted feeder zone structure and its stacked stockworks have not been tested.**

Following works carried out during the quarter, the Vertex directors are now satisfied that Red Hill Gold Project is viable as a stand-alone project.

The project plan includes a first phase of two shallow open pits. The ore will be hauled from Red Hill to the Hawkins Hill gravity processing plant and infrastructure located at Hill End.

Previous metallurgical test work on oxide, transition and primary material from Red Hill has confirmed that a high recovery of gold is achievable with simple gravity processing at a coarse grind and without the use of cyanide. This is similar processing performance to the Hill End and Hargraves deposits, which only require gravity processing to achieve ~90% recovery of gold. (Hill End Gold Announcement 30th November 2015). Consequently the processing plant, power requirements and infrastructure are expected to have significantly lower capital cost and environmental impact when compared with other orebody types. The Company's existing gravity processing plant located at Hill End is amenable to expansion to cater for the Red Hill feed.

Successive past drilling campaigns continued to discover new en echelon vein sets at depth and wide mineralised quartz 'bedded' stockwork zones have been intersected in the White's, Red Hill and Marshall McMahon areas. There is potential to extend the resource in several locations immediately adjacent to the resource at depth and along strike. Additional shallow resource extensions are expected in the Red Hill area, such as at the Western Line of mineralisation.

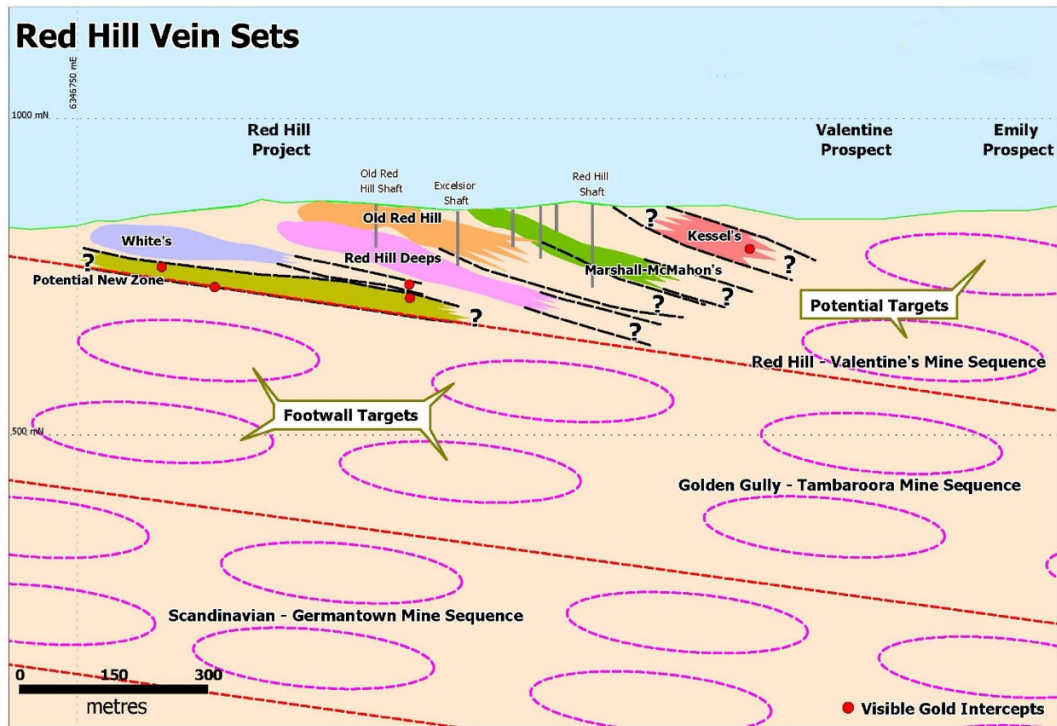


Figure 1. Red Hill future targets, note the 'visible gold' intersections reported on 21 September 2022 occur outside the initial resource area.

SUBSEQUENT EVENTS

- **Conclusion of internal studies on the Reward Underground Gold Mine (Reward Gold Mine or Reward), which strongly support the undertaking of a Pre – Feasibility study (PFS)**
- **Vertex have engaged Ground Control Engineering (GCE) to undertake the PFS. GCE conducted a site visit in July 2023 and the PFS is expected to be completed in Q3 2023.**
- **Completion of a fully-underwritten rights issue of shares and free-attaching options, first announced on 19 May 2023 (Rights Issue). The Rights Issue closed on 10 July 2023. The Company subsequently issued a total of 10,463,961 fully paid ordinary shares (Shares) and 5,232,057 options exercisable at \$0.25 each, with an expiry date of 17 July 2026. The Company is now working together with the underwriter to finalise allocations in respect of the remaining underwritten shortfall securities, which may be placed at the discretion of the Board within 3 months of the close of the Rights Issue but are expected to be issued in the coming weeks.**

CORPORATE & FINANCIAL

As at 30 June, 2023, the Company held A\$596k in cash (which does not include any rights issue proceeds).

Vertex’s expenditure during the Quarter was as follows:

Item	A\$ ('000s)
Cash Balance at beginning of Quarter	\$1,115
Administration and Corporate Costs (including capital-raising expenses)	(146)
Exploration and Evaluation	(235)
Investments in Property Plant and Equipment	(138)
Cash Balance at End of Quarter	\$1,115

During the quarter, the Company made payments of approximately \$140,000 to related parties in relation to Directors’ fees and consulting fees for both technical and management services.

Appendix 1 – Additional ASX Information

Listing Rule 5.3.4 Use of funds

VTX was admitted to trading on the ASX on 12 January 2022. The 30 June 2023 quarter is included in a period covered by a Use of Funds statement in a prospectus lodged with ASX under Listing Rule 1.a, condition 3. A comparison of the Company’s expenditure against the estimated Use of Funds statement is set out below as required under Listing Rule 5.3.4.

Expenditure item	Note	Use of Funds (2 years) \$	Actual to 30 June 2023 (excluding GST) \$	Variance \$
Exploration at the projects	1	2,420,000	2,313,022	(106,978)
Cash reimbursement to project vendors		617,759	617,759	-
Expenses of the offer	2	650,000	795,065	145,065
Administration costs	1	1,060,000	1,194,555	134,555
Department of Regional NSW – bonds transfer		185,000	185,000	-
Working capital	3	887,241	113,863	(773,378)
		5,820,000	5,219,264	(600,736)

Note:

1. The Use of Funds statement covers a 2 year period whereas current actual expenditure covers the period since incorporation. Expenditure items are budgeted to be incurred over the full 2 year period with expenditure on exploration at the projects only occurring post listing.
2. Legal fees, shareholder engagement and administration fees were higher than anticipated in the offer.
3. VTX has concentrated exploration activities to date at the projects included in the prospectus.

TENEMENT INFORMATION (LISTING RULE 5.3.3)

Tenements acquired or disposed during the Quarter

N/A

Mining tenements held at the end of the Quarter

Tenement	Project	Status	Area	LOCATION
EL 5868	Hill End	Renewal Pending	16 Units	NSW
EL 6996	Hargraves	Renewal Pending	6 Units	NSW
EL 8289	Hill End	Current	1 Unit	NSW
EL 9247	Hill End	Current	2 Units	NSW
EL 9413	Hill End	Current	1 Unit	NSW
GL 5846	Hill End	Current	2.044 ha	NSW
ML 49	Hill End	Current	1.618 ha	NSW
ML 50	Hill End	Current	3.02 ha	NSW
ML 315	Hill End	Current	6.671 ha	NSW
ML 316	Hill End	Current	8.846 ha	NSW
ML 317	Hill End	Current	7 ha	NSW
ML 913	Hill End	Renewal Pending	22 ha	NSW
ML 914	Hill End	Renewal Pending	21.69 ha	NSW
ML 915	Hill End	Renewal Pending	13.27 ha	NSW
ML 1116	Hill End	Current	15.71 ha	NSW
ML 1541	Hill End	Current	279.2 ha	NSW
ELA 6466	Hill End South	Application Pending	30 Units	NSW
EPL 12008	Hill End	Issued	-	-
E77/2651	Pride of Elvire	Current	51km2	WA
E 63/2058	Taylor's Rock	Current	57km2	WA
ELA 6466	Hill End South	Application Pending	30 Units	
EPL 12008	Hill End	Issued	-	-

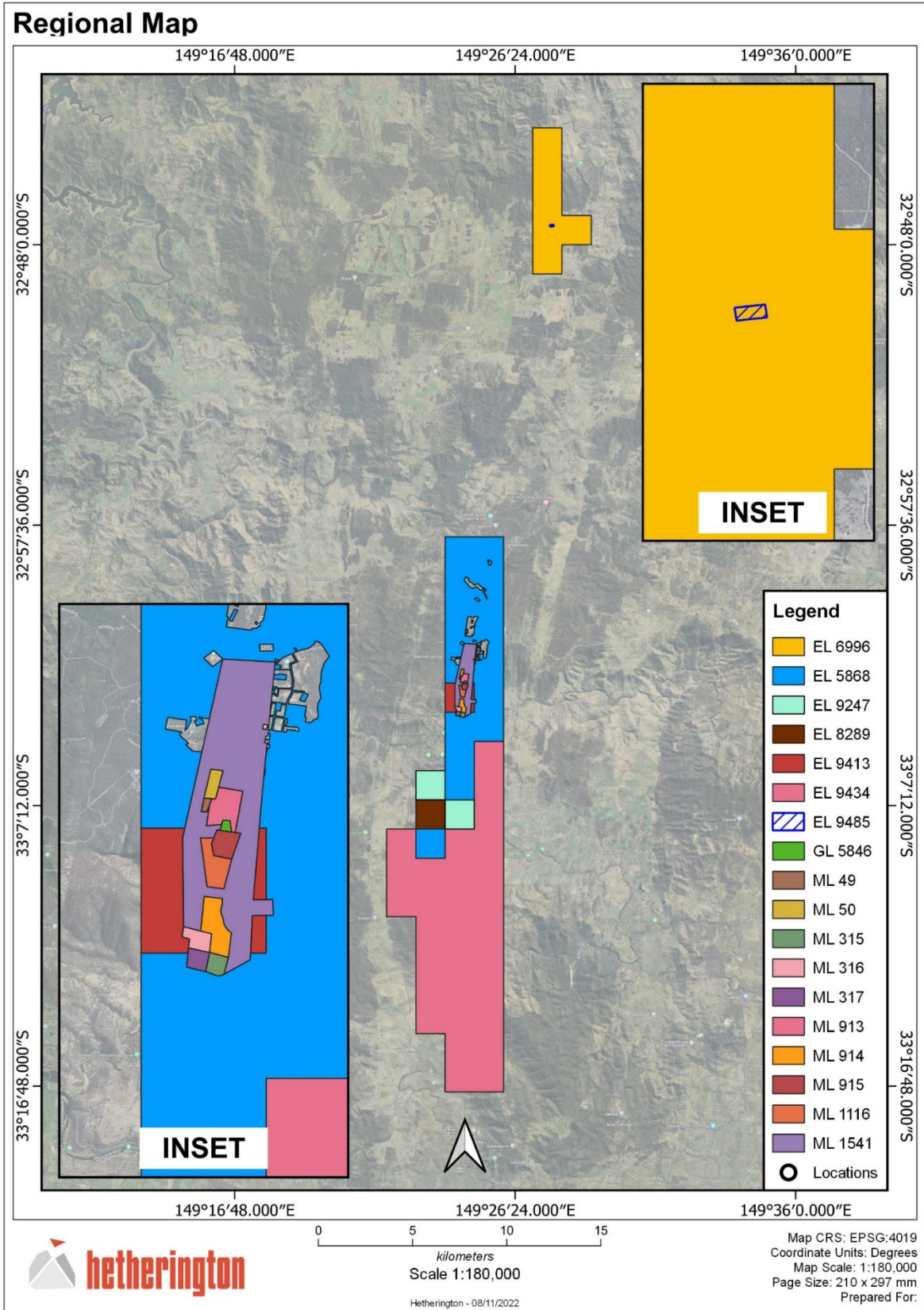
Interests may be held directly by the Company, a subsidiary, or contractually.

Farm-in or Farm-out Agreements entered into during the Quarter

N/A

Beneficial Percentage Interests Held in Farm-in or Farm-out agreements at the end of the Quarter

N/A



ABOUT VERTEX

Hill End NSW:

- 14km of Continuous gold lode
- Gold recovers to gravity at +90%
- Most of the line of lode only mined to the water table
- The Hill End Gold project consists of 10 mining leases & 4 Exploration licenses located in the core of the Hill End Trough on the eastern Lachlan Fold Belt.
- The area was first recognised as a gold centre in 1851 with a number of mining operations established over the following 50 years
- Modern exploration has not been completed and a program of multi-element and alteration mapping has been planned to better map out the zones of high-grade mineralisation.
- Recent completion of a full geological review of the Hill End Gold Project and an updated geological model - expected to underpin a new exploration campaign
- Largest Gold Specimen ever to be found globally found at Hill End
- Gravity Plant on site
- Fully permitted Gravity processing licence

Hargraves NSW:

- Hargraves Gold project is located approximately 25km south of the town of Mudgee.
- The goldfield is 4 x 10 km with numerous mineralised structures with little modern exploration.
- An updated mineral resource in accordance with JORC 2012 Code was completed by SRK Consulting (Australasia) Pty Ltd (SRK).
- The Board will prioritise the development of this project by updating PFS, permitting and further drilling to increase resources.

Taylor Rock WA:

- The Taylor Rock Project is located 80km WSW of Norseman in the Southern Goldfields region of Western Australia
- The project has both Gold and Nickel potential, interesting historical intercepts include:
 - 12NLJC0005: 2m @ **0.795% Ni from 202m**
 - 12NLJC004: 2m @ **0.636% Ni from 250m**
 - 10NLJC0132: 37m @ **0.477% Ni from 205m**
 - Including 1m @ **1.02% Ni from 212m**
 - 1m @ **0.835% Ni from 206m**
 - 1m @ **0.822% Ni from 209m**



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- 1m @ **0.766% Ni from 205m**
- LJPR0084: 3m @ **0.649% Ni from 15m**
- LJPA0145:
 - 1m @ **45.4g/t Au from 44m**
 - 3m @ **9.84g/t Au from 42m**

Pride of Elvire WA:

- The tenements surround the Mt. Elvire homestead approximately 210km north of Southern Cross in Western Australia.
- Encouraging historical gold results include:

Significant Historical Intercepts from Drilling for Gold:

- ME 30: **10m @ 23.2g/t Au from 17m**
- ME 22: **2.45m @ 9.29g/t Au from 0m**
 - ME 31: **1m @ 144g/t Au from 15m**
 - ME 21: **2.14m @ 1.77g/t Au from 0m**

Significant Historical Rock chip results:

- 6754220mN, 757460mE: **215.3g/t Au**
- 6754220mN, 757460mE: **179.7g/t Au**
- 6759560mN, 757500mE: **43g/t Au**
- 6759700mN, 757300mE: **30g/t Au**
- 6756500mN, 757120mE: **24.4g/t Au**
- 6759560mN, 757500mE: **14.5g/t Au**
- 6756500mN, 757120mE: **5.42g/t Au**
- 6756500mN, 757120mE: **3.33g/t Au**

To learn more, please visit: www.vertexminerals.com

Stay up to date with the latest news by connecting with VTX on LinkedIn and [Twitter](#).

Competent Persons Statement

The information in this report that relates to the Reward Mineral Resource estimate is based on information compiled by Mr. Troy Lowien, who is a full-time employee of Groundwork Plus. Mr. Lowien is a member of the Australasian Institute of Mining and Metallurgy (FAusIMM), and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves". Mr. Lowien consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appears.

The information in this report that relates to Exploration Results, Exploration Targets and the Hargraves and Red Hill Resource Estimates is based on information compiled by Mr. Roger Jackson. Mr. Jackson is a Director and Shareholder of the Company, who is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM), Fellow of the Australasian Institute of Geoscientists and a Member of Australian Institute of Company Directors. Mr. Jackson has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012



Vertex Minerals Ltd Quarterly Activities Report – June 2023

Edition of the “Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves”. Mr. Jackson consents to the inclusion of the data contained in relevant resource reports used for this announcement as well as the matters, form and context in which the relevant data appears.

JORC Compliance Statements

This website contains references to Mineral Resource estimates, which have been extracted from previous ASX announcements as set out above made by Peak Resources Ltd (ASX:PUA), the parent company of VTX prior to the Company’s separate listing in 2022. For full details of Exploration Results in this release that have been previously announced, refer to those announcements.

The Company confirms that it is not aware of any new information or data that materially affects the information included in the said announcements, and in the case of estimates of Mineral Resources, that all material assumptions and technical parameters underpinning the estimates 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 Persons’ findings are presented have not materially modified from the original market announcements.

Forward Looking Statements and Important Notice

This report contains forecasts, projections and forward-looking information. Although the Company believes that its expectations, estimates and forecast outcomes are based on reasonable assumptions it can give no assurance that these will be achieved. Expectations and estimates and projections and information provided by the Company are not a guarantee of future performance and involve unknown risks and uncertainties, many of which are out of Vertex Minerals’ control.

Actual results and developments will almost certainly differ materially from those expressed or implied. Vertex Minerals has not audited or investigated the accuracy or completeness of the information, statements and opinions contained in this announcement. To the maximum extent permitted by applicable laws, Vertex Minerals makes no representation and can give no assurance, guarantee or warranty, express or implied, as to, and takes no responsibility and assumes no liability for the authenticity, validity, accuracy, suitability or completeness of, or any errors in or omission from, any information, statement or opinion contained in this report and without prejudice, to the generality of the foregoing, the achievement or accuracy of any forecasts, projections or other forward looking information contained or referred to in this report.

Investors should make and rely upon their own enquiries before deciding to acquire or deal in the Company’s securities.

Authorised for release by the Board of Vertex Minerals Ltd:

On behalf of the Directors

A handwritten signature in black ink, appearing to read "Roger Jackson".

Roger Jackson
Executive Chairman
31 July 2023

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Appendix 5B

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

Name of entity

Vertex Minerals Ltd

ABN

68 650 116 153

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	(4)	(105)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(113)	(422)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(117)	(527)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(138)	(138)
(d) exploration & evaluation	(231)	(2,151)
(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	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(369)	(2,289)

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	(33)	(6)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(33)	(36)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,115	3,448
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(117)	(527)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(369)	(2,289)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(33)	(36)

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	596	596

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	596	1,115
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	596	1,115

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	58
6.2	Aggregate amount of payments to related parties and their associates included in item 2	82

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.

6.1 Payment of director fees in accordance with disclosed consulting agreements

6.2 Payment to directors of additional consulting fees associated with exploration and evaluation activities on terms consistent with the disclosed consulting agreements.

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(117)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(231)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(348)
8.4 Cash and cash equivalents at quarter end (item 4.6)	596
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	596
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.7
<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: Yes	
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: Yes. The Company has announced a fully underwritten rights issue to raise \$1.67million. The rights issue closed on 10 July 2023.	

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

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:

Yes.

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: ...Alex Neuling.....
(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.