

ASX: TEG

www.triangleenergy.com.au

52 Week Share Price Range

\$0.013 - \$0.027

Market Capitalisation

\$24.8 million (at \$0.018 per share as at 30 September 2023)

Issued Capital (at 30 September 2023)

1,376 million Outstanding Shares

91 million Performance Rights

170 million Unlisted Options

@\$0.025

10 million Unlisted Options

@\$0.030

10 million Unlisted Options

@\$0.035

Cash (at 30 September 2023)

\$7 million

Investment in State Gas Limited

\$3.48 million (at \$0.14 per share, as at 30 September 2023)

Top 20 Shareholders (30 September 2023)

39.58%

Board and Management

Gregory Hancock

Non-Executive Chairman

Conrad Todd

Managing Director

Michael Collins

Non-Executive Director

Henko Vos

Company Secretary

Triangle Energy (Global) Ltd

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HIGHLIGHTS OF THE QUARTER

L7 and EP437 Exploration Permits

- Technical work continues on the L7 and EP 437 permits. The 3D seismic has undergone further special processing and AI interpretation to finesse the fault / structural interpretation.
- Additional prospects identified, notably in the shallower, oil-prone section and the deep basement section, leading to further exploration prospects.
- Environmental Plan applications for the Booth and Becos wells have been submitted.
- Long Lead Items have been ordered.
- Discussions with landholders, rigs owners in progress.

Cliff Head Oil Field

- Sixth offtake expected to sail to a buyer in Asia early November 2023.
- Produced 47,923 barrels of oil during the quarter at an average daily production of 521 bopd (note this is lower than usual average due to berthing slot congestion and interference from the CH-10 workover at Geraldton leading to slowing production. Present production is 600 bopd).
- Agreement executed with Pilot Energy on the divestment of 78.75% interest in Cliff Head. Triangle to receive staged payments of \$7.5 million plus royalties (see ASX announcement 27th July 2023).

Carbon Capture and Storage

- Progressed with the foundation elements of the Cliff Head Carbon Capture Storage. Declaration of identified Storage Formation expected to be granted late 2023 / early 2024.

Corporate

- Cash: A\$7 million.
- The Company is the major shareholder of State Gas Limited (ASX:GAS) with an interest of ~9% as of the end of the quarter.
- Receipt of oil sales revenue of A\$5.4 million (net to Triangle 78.75%) as payment for the fifth crude oil sales. Next scheduled oil delivery to Asia scheduled for early November.

New Ventures

- The Company has applied for four groups of permits in the UK 33rd round of licensing. Results from the bid round are expected Q4 2023.
- The Company is pursuing New Ventures opportunities in Australia and Asia and has applied for a new permit in Asia. Negotiations for a Petroleum Service Contract with the Philippines Department of Energy have commenced.



TriangleEnergy

ESG

The Company has commitments, policies and procedures that define how it aims to operate in socially and environmentally responsible ways. These policies and procedures are supported by the approved Environmental Plans and Safety Cases, in which Triangle continues to maintain ongoing compliance.



COMPANY UPDATE

Cliff Head Oil Field 78.75% (reported as for 100%)

Production and Revenue

- Cliff Head Joint Venture (**CHJV**) crude oil sales revenue for the quarter: **A\$6.8 million** (gross).
- 5th offtake 52,606 barrels of oil delivered to a port in Malaysia with payment received in September.
- Tanker first load at Geraldton for the 6th offtake, completed in September. Tanker expected to sail to a buyer in Asia early November 2023.
- Produced 47,923 barrels during the quarter for an average production of 521 barrels of oil per day. (Note this is lower than the usual average due to berthing slot congestion at Geraldton and interference from the CH-10 workover leading to slowing production. Present production is 600 bopd.)

Cliff Head Operations

The production, export and sales route continue to progress smoothly. Oil is produced from the Cliff Head A platform as shown in Figure 1 below. The crude oil is stored at the Arrowsmith site until the oil storage tanks are filled. Approximately 26,500 barrels of oil is trucked (first loadout) to Geraldton and loaded onto Triangle's chartered tanker, the AB Paloma. After the first loadout, the tanker anchors off Geraldton until the tanks at ASP are full again. Once ready, the tanker is brought into port for the second time, loaded with a further ~26,000-27,000 barrels (second loadout) and then departs to a refinery / buyer in Asia for a spot market sale. After delivery, payment is generally received within 30 days depending on the individual sales contract.

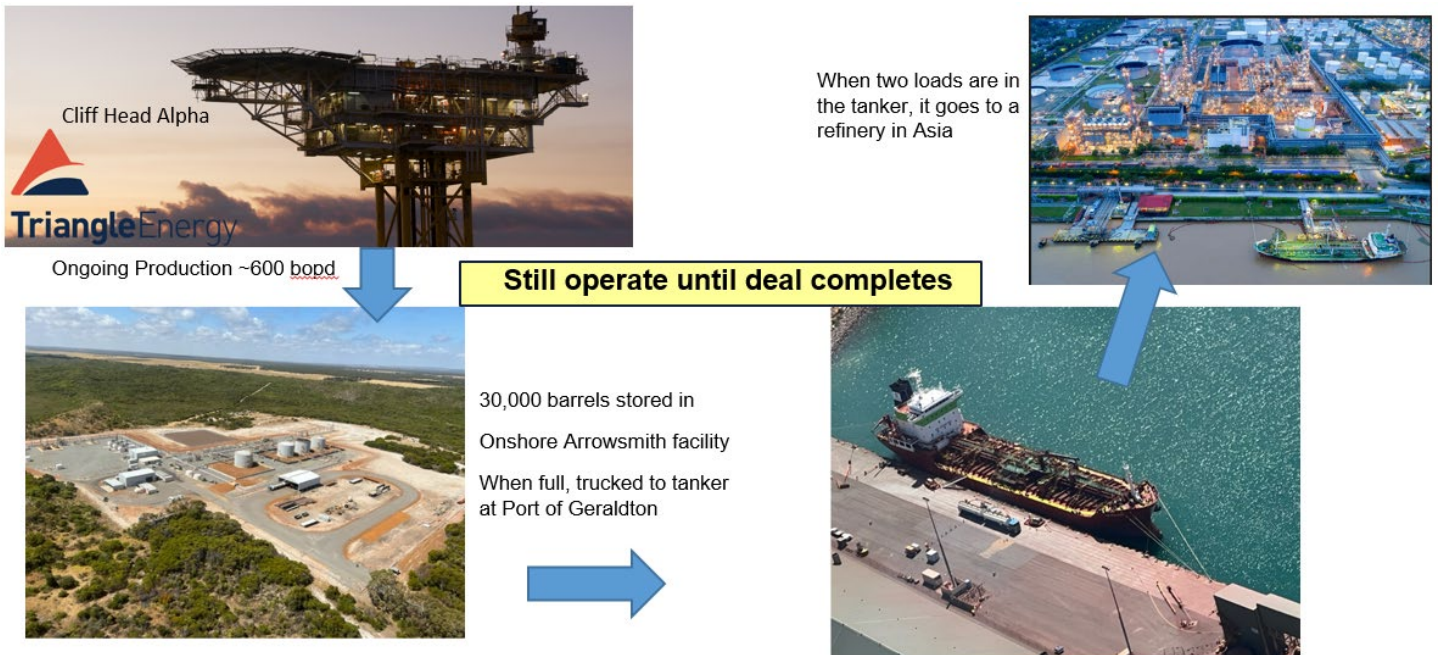


Figure 1: Production and export process

CH10 Workover

The Cliff Head 10 (CH-10) well has been shut-in since the failure of the downhole electric submersible pump (ESP) in September 2021. The ESP is required to be operational in order for the well to produce oil from the target reservoir. A workover was planned to recover a deep-set bridge plug and access a previously untargeted horizon for production, prior to replacing the ESP. Workover activities commenced in June 2022 which identified a small section of damage to the 5-1/2" production tubing string in the lower section of the well. Operations were temporarily suspended to enable sourcing and construction of a tubing 'patch' to isolate this damage which was successfully installed in June 2023.

Activities planned to retrieve a deep-set bridge plug encountered issues, and the plug was unable to be recovered from the well. The Joint Venture decided to discontinue the workover operations and suspend the well to minimise further expenditure. Temporary suspension activities were successfully completed in September 2023 and the well will remain suspended, pending a further well-use review upon change of operatorship.

Cliff Head Reserves

The Company's 2P Reserves (Proven + Probable) remaining at 30 June 2023 are assessed to be 0.53 MMstb gross and 0.43 MMstb net (78.75%) to Triangle as shown in Table 1 below. The 2P Reserves are based upon reservoir engineering analysis of future production based on historical trends (i.e. decline curve analysis) and annual production from the field of 220,600 barrels of oil.

Production Licence WA-31-L Cliff Head

Oil Developed Reserves (MMstb)	Gross (100%)	Net TEG (78.75%)
Cliff Head Field	2P	2P
30 June 2022 Reserves	0.76	
2022-2023 Production	0.23	
30 June 2023 Reserves	0.53	0.43

Table 1: Triangle Energy Reserves at 30 June 2023

Notes Regarding Reserves

- The Company prepares its Reserves in accordance with the definitions and guidelines of the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).
- The estimates of Reserves are reported at 30 June 2023.
- The Company is the Operator of WA-31-L.
- Triangle holds a 78.75% interest in the Cliff Head production licence WA-31-L. Gross Reserves are attributed to 100% joint venture interest in WA-31-L. Net Reserves are attributed to Triangle's existing 78.75% net interest in WA-31-L.
- Reserves have been prepared using standard reservoir engineering practice, specifically decline curve analysis incorporating field production data to 30th June 2022, then updated for 2023 production, well and facility uptime, expected shutdown durations and timing into the future.

Qualified Petroleum Reserves and Resources Evaluator Statement

The information contained in this report regarding the Triangle Energy Reserves and Resources is based on, and fairly represents, information and supporting documentation reviewed by Dr Douglas Gillies who is a full-time employee of Triangle Energy (Global) Ltd holding the position of Subsurface Manager. He holds a Bachelor of Science (Hons) and a PhD (Edinburgh) in geology, is a member of the Society of Petroleum Engineers (SPE) and Petroleum Exploration Society of Australia (PESA) He is a qualified resources estimator in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.



Mt Horner Production Licence L7(R1) & Exploration Permit EP 437

As announced previously, Triangle has farmed-out a 50% interest in the L7 and EP 437 permits to subsidiaries of Talon Energy (Talon) and New Zealand Oil and Gas Limited (NZOG). Triangle maintains Operatorship of both JV's and retains a 50% interest in both permits.

Triangle, as operator of the L7 and EP437 JV's, has commenced well planning. The environmental applications have been submitted and the Long Lead Items (casing and wellheads) have been ordered. In addition, stakeholder engagement has commenced for the planned drilling next year. The company is actively seeking rig slots in order to drill in 2024.

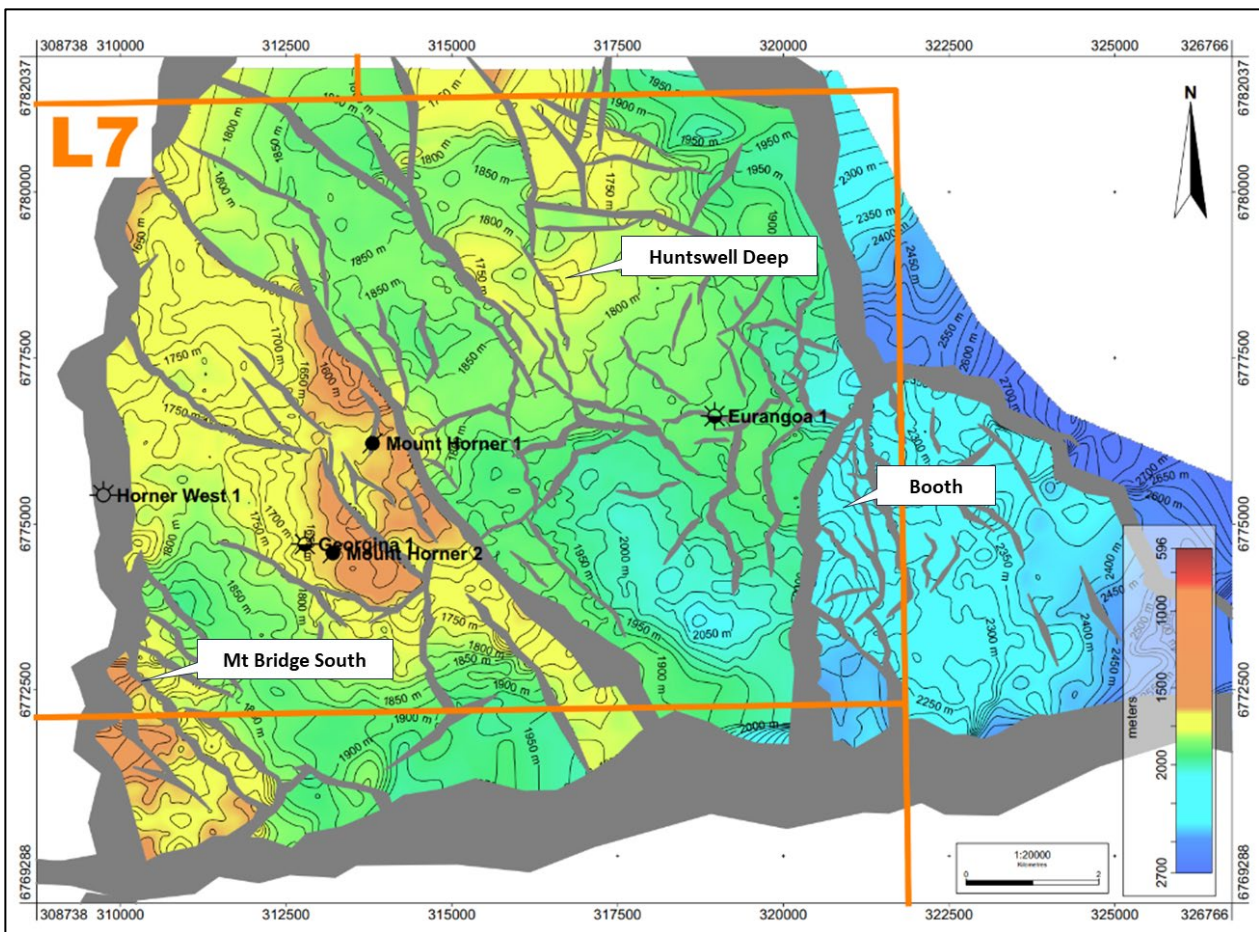


Figure 2: Prospective Gas Leads: Top Kingia Sandstone Reservoir Depth Map

Prospective Resources

The Company has developed an extensive portfolio of prospects and leads permits in EP 437 and L7. The evaluation of these permits is still ongoing. The Bookara seismic interpretation has identified multiple prospects and leads in Permit L7 alone (Figure 2). As these are currently under investigation, the new Joint Venture, comprising Triangle, Talon Energy and New Zealand Oil and Gas, issued Prospective Resource estimates for the “top 3” gas prospects (refer to Table 2), that are currently under consideration for the two wells that are to be drilled in Block L7 and the favoured oil prospect for drilling in Block EP 437. These were released to the market on the 27 March 2023. These resource estimates may be updated as the JV’s evaluation progresses.

Permit L7		
Prospective Resources Gas (Bcf)	Gross (100%)	Net TEG (50%)
Prospect / Lead	2U Best Estimate	2U Best Estimate
Booth	279	140
Mtn Bridge South	53	27
Huntswell Deep	61	31
Total (Arithmetic sum)	393	198

Permit EP 437		
Prospective Resources Oil (MMstb)	Gross (100%)	Net TEG (50%)
Prospect / Lead	2U Best Estimate	2U Best Estimate
Becos	5.0	2.5
Total (Arithmetic sum)	5.0	2.5

Table 2: Best Estimate (2U) Prospective Resources of Triangle’s L7 and EP 437 exploration portfolio

The JV is presently evaluating the shallow oil potential in the L7 permit.

NB: The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both a risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Notes Regarding Contingent and Prospective Resources

1. The Company prepares its Contingent Resources and Prospective Resources in accordance with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).
2. Triangle holds a 50% interest in L7 (R1) and EP437
3. The estimates of Contingent and Prospective Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle’s participating interest in the licences.
4. The Prospective Resources in L7 and EP437 were estimated using the probabilistic method. In WA-31-L, the Prospective Resources for the Mentelle prospect was evaluated using the probabilistic method.

Qualified Petroleum Reserves and Resources Evaluator Statement

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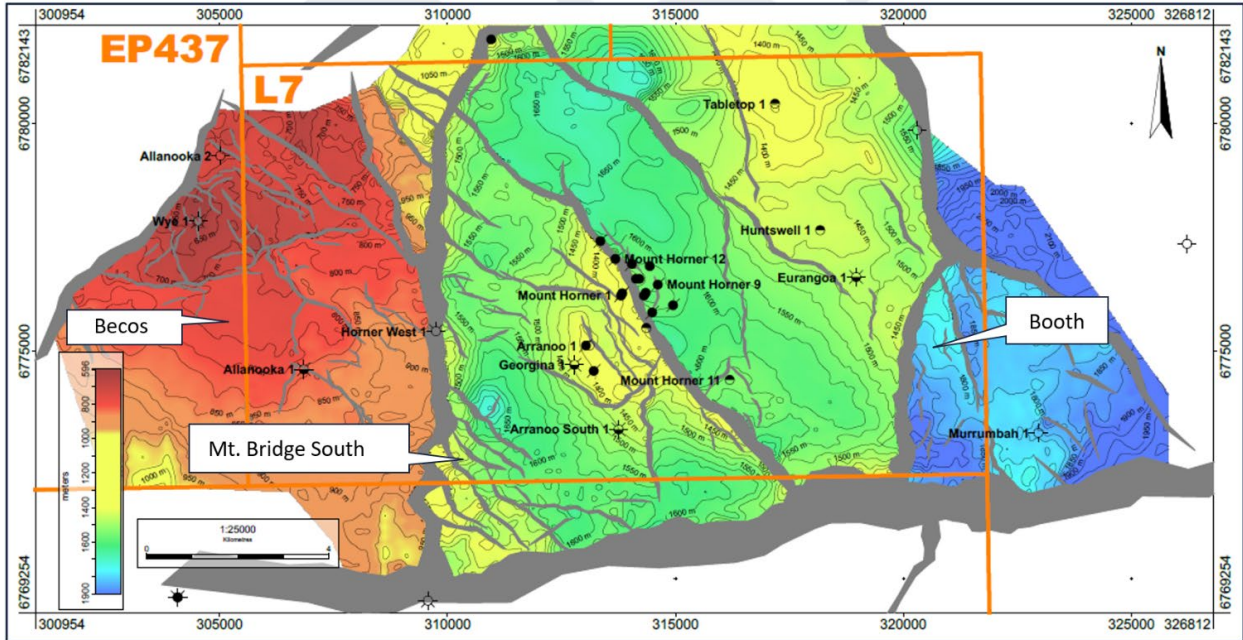


Figure 3: Becos prospect on Base Kockatea Depth map L7 and EP 437

The top Dongara Sandstone reservoir, (Base Kockatea shale), has been mapped across both permits. The western portion of L7 and the eastern part of EP 437 are shown to be situated on the upthrown, shallower side of the north-south trending Mountain Bridge fault and are likely to contain structures that are more oil-prone. Refer to Figure 3 above.

A close-up of the mapping at the Bookara reservoir highlights the large Becos prospect. The Wye-1 well discovered and tested gas in the Bookara sandstone whilst encountering good oil shows (refer to Figure 4).

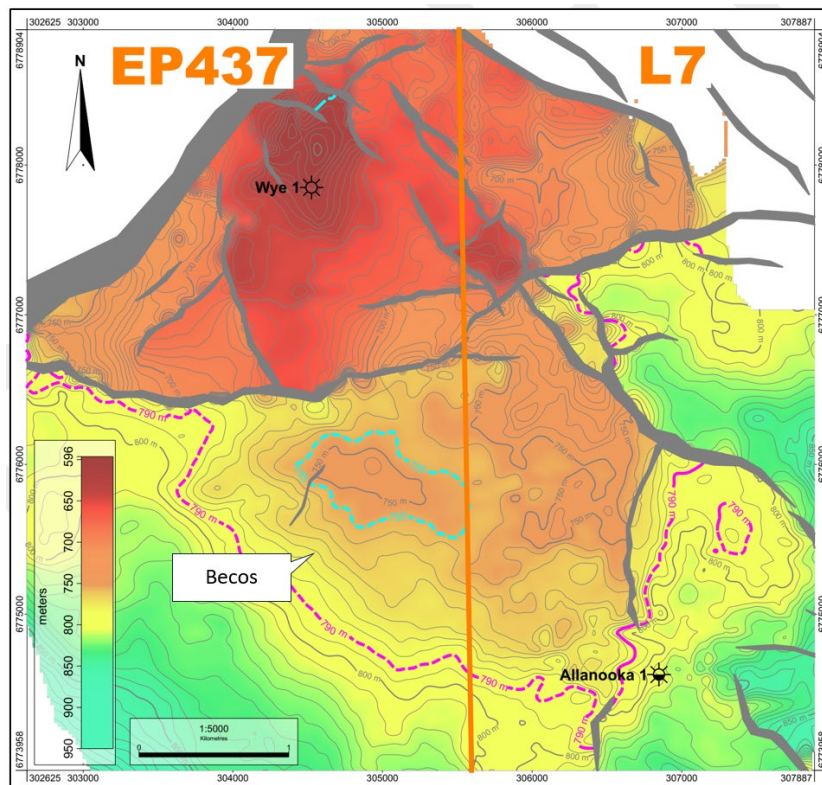


Figure 4: Becos Prospect Top Bookara Reservoir Depth Map



Cliff Head CCS Project Joint Venture

The CCS Project team, in conjunction with Pilot Energy, has undertaken significant studies outlining the processes necessary to convert the Cliff Head Facilities to a Carbon Capture and Sequestration project when economic oil production has ceased.

There are two regulatory milestones required prior to commencement of this project:

1. Declaration of an eligible Greenhouse Gas (GHG) Storage Formation, expected to be granted early 2024
2. Award of a Greenhouse Gas Injection License, which is expected to be granted 6-12 months later.

The application for a Declaration of a GHG Storage Formation was submitted in November 2022 and Pilot is continuing to work with the regulator on behalf of the JV to address all technical issues.

The Cliff Head Alpha Platform, Arrowsmith Stabilisation Plant and pipeline shoreline crossing provides significant infrastructure value to the project, which will reduce the capital expenditure markedly.

On 27th July 2023, Triangle and Pilot announced a modified agreement to realign the interests in the JV which would result in Triangle divesting its 78.75% interest and exiting the Cliff Head Joint Venture with Pilot assuming a 100% ownership interest including future liabilities.

This change of interests is predicated on the grant of the Declaration of and eligible GHG Storage Formation and Pilot demonstrating sufficient financial security to satisfy NOPTA and Triangle that it can assume liability for abandonment of Cliff Head.

The consideration to be paid by Pilot is expected to total approximately \$15 million dollars made up of the following staged payments:

1. \$3 million cash when NOPTA issues the Declaration of Storage Formation.
2. \$4.5 million cash when NOPTA approves a GHG Injection License.
3. Up to \$7.5 million in royalties from the Carbon Sequestration project.

New Ventures

Triangle is currently evaluating several new ventures opportunities, in Australia, surrounding Asian countries and the UK. The company has joined three bidding groups for acreage in the latest UK licensing round, mainly on assets that contain proven gas. Results for the UK round are expected towards the end of this year. In addition, Triangle has submitted an application for onshore acreage in an Asian country, the results of which are again expected late in 2023.

On 2nd October 2023, the Company was awarded the qualification to enter into a Petroleum Service Contract for an onshore permit in the Philippines' Cagayan Basin. This is an exciting gas opportunity for the Company. The Philippines government is supportive of petroleum projects and offers some of the best fiscal terms in South-East Asia.



INVESTMENTS

State Gas Limited (ASX: GAS)

As at the end of the quarter, Triangle holds 24.9 million shares, equivalent to a 9.3% equity holding in the company.

During the quarter, State Gas undertook a Capital raise to fund the commissioning of a compressed natural gas delivery project (the virtual pipeline), from the Rougemont well to a pipeline tie-in location and to drill a new well.

For further information on State Gas Limited, please refer to the company's website at www.stategas.com.

CORPORATE

Environment, Social and Governance

The Company is committed to the minimisation of environmental and social impacts resulting from its operations. The Board is mindful of its responsibilities whilst conducting oil production activities and has put in place a range of actions that will limit its impact to the environment. Further, the Company is in full compliance with all the environmental legislations, regulations and industry standards.

The Company has developed an Environmental and Social Risk Register applicable for the whole Group. The aim is to identify the Company's potential environmental and social risks and determine which of the identified risks may present as material risks to the Company. The register indicates the likelihood and severity of the risks and assigns a corresponding mitigating control. The formulated response is provided with a timeline to achieve and a continuous monitoring and improvements to be implemented thereafter. The risk register is designed to be a current document that is maintained to ensure that there is up to date understanding of potential material risks and how the risks are being managed.

In preparing the Environmental and Social Risk Register, the following potential material risks were identified:

Climate change – the Company is aware of the risks that changing climactic conditions presents to its business. An Emergency Management Plan is in place which reflects changing climatic conditions.

Environmental impact – possible impact to the environment may occur during course of the operations. The Company has in place a range of controls, including preventive maintenance, inspection and training programs as well as auditing processes.

Community – the Company values stakeholders in the area it operates. Controls are in place to minimise potential impacts to the fisheries and tourism industries.

Cultural heritage - the Company is aware of the importance of managing relationships with Traditional Owners along with mitigating the risk of potential disturbance to sites and objects of heritage significance. The Company is proactively engaging with all the relevant stakeholders.

Occupational Health and Safety

The Company has an excellent safety record and focuses on safety awareness and safe work processes especially on-site. Occupational health and safety performance is continually monitored. As the operator of Cliff Head asset, the Company works closely with the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA) guidelines to monitor and approve safety and environmental practices.

The Company's operations are subject to environmental and other regulations. The Company has a policy of engaging appropriately experienced contractors and consultants to advise on and ensure compliance with environmental regulations in respect of its operational activities. The Company monitors compliance with relevant legislation on a continuous basis and maintained its excellent operating record during the year with zero environment reportable incidents.

During the quarter, the Company continued its engagement with NOPSEMA and Stakeholders in relation to its renewal of its 5-year Cliff Head Alpha Environmental Plan.



Greenhouse gas and energy data reporting requirements

The National Greenhouse and Energy Reporting Act 2007 requires the Company to report its annual greenhouse gas emissions data. The group has implemented systems and processes for the collection and calculation of the data required and will submit its 2022/2023 report to the Greenhouse and Energy Data Officer before end of October 2023.

Human Capital Management

The Company values the contribution of its personnel in the attainment of business strategy and continuity. In addition to the compliance of the laws protecting employee welfare, the Company has provided benefits to its staff which acknowledges their contribution to the success of the Company. Short term and long-term variable remuneration are assessed annually and measured against Key Performance Indicators set by the Remuneration and Nomination Committee.

The Company has a Remuneration and Nomination Committee which is separate and independent from the management of the Company. It is responsible for the determination of the remuneration policy of the directors and key management and review of the structure and criteria for assessing employee performance and remuneration. It is also responsible for assessing the compensation and benefits strategy to ensure that the Company continues to attract and maintain the best talents in the market to maximise shareholder value.

Capital and Management Expenditure

As of 30 September 2023, Triangle had a cash balance of AU\$ 7.02 million.

During the quarter, the Company made the following payments:

- Production expenditure: Normal production operations at Cliff Head of AU\$4,329K (57.5% in CHJV);
- Exploration and evaluation expenditure: the Company paid AU\$323K for subsurface work in L7 and EP437;
- Staff cost: Payments to staff not directly involved in the Cliff Head operations of AU\$537K; and
- Administration and corporate: other general and administration expenses of AU\$384K incurred by the Company in other areas of the business.

As at the end of the quarter, the Company held 50% equity interest in Triangle Energy (Operations) Pty Ltd. This investment is equity accounted for in the Company's financial statements.

Payments to Related Parties of the Company and its Associates

During the quarter ending 30 September 2023, the Company paid AU\$215K to related parties of the entity and their associates. The payment is broken down as follows:

1. Payments to executive director of AU\$147K and;
2. Payments to non-executive directors of AU\$68K.

Shareholder Analysis

At 30 September 2023, the Company had 2,099 shareholders and 1,375,917,720 shares on issue. The Top 20 shareholders held 39.58% of the total issued capital.

Information in relation to ASX Listing Rule 5.4.3

At 30 September 2023, the Company held:

- 78.75% participating interest in WA-31-L in the Perth Basin, Western Australia;
- 50% participating interest in Production Licence L7(R1), Perth Basin, Western Australia; and
- 50% participating interest in Exploration Permit 437, Perth Basin, Western Australia.

The Group did not acquire or dispose of any other tenements during the quarter.



Authorised for Release by: Conrad Todd
Managing Director

ENDS

General Shareholder Enquiries: info@triangleenergy.com.au

Notes Regarding Reserves, Contingent and Prospective Resources

1. The Company prepares its Reserves, Contingent Resources and Prospective Resources in accordance with the definitions and guidelines in the Society of Petroleum Engineers (SPE) 2018 Petroleum Resources Management System (PRMS).
2. The estimates are reported as at 30 June 2023.
3. Triangle holds a 50% interest in L7 (R1) and EP 437 and a 78.75% interest in the Cliff Head production licence WA-31-L
4. The estimates of Prospective Resources reported are stated both as Gross; attributed to 100% joint venture interest and Net; attributed to Triangle's participating interest in the licences.
5. The Prospective Resources for oil lie mainly within EP437 while the Prospective Resources for gas lie entirely within L7.
6. The estimates of Prospective Resources in L7 and EP437 are reported as at 27 March 2023.
7. The Prospective Resources in L7 and EP437 were estimated using the probabilistic method.

Qualified Petroleum Reserves and Resources Evaluator Statement

The information contained in this report regarding the Triangle Energy Reserves and Resources is based on, and fairly represents, information and supporting documentation reviewed by Dr Douglas Gillies who is a full-time employee of Triangle Energy (Global) Ltd holding the position of Subsurface Manager. He holds a Bachelor of Science (Hons) and a PhD (Edinburgh) in geology, is a member of the Society of Petroleum Engineers (SPE) and Petroleum Exploration Society of Australia (PESA) He is a qualified resources estimator in accordance with ASX listing rule 5.41 and has consented to the inclusion of this information in the form and context in which it appears.

About Triangle Energy (Global) Ltd

Triangle Energy (Global) Ltd is an ASX listed (ASX: TEG) oil and gas producer and explorer based in Perth, Western Australia. The Company has a 78.75% interest in, and is Operator of, the producing Cliff Head Oil Field, which includes the Arrowsmith Stabilisation Plant, a 50% interest in the L7 production permit and a 50% in EP437 exploration permit. The Company also has a ~9% interest in State Gas Limited at the end of the quarter. The Company continues to assess acquisition prospects to expand its portfolio of assets.

Appendix 5B

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

Name of entity

Triangle Energy (Global) Ltd

ABN

52 110 411 428

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	4,017	4,017
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	(4,331)	(4,331)
(d) staff costs	(537)	(537)
(e) administration and corporate costs	(384)	(384)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	44	44
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	(1,191)	(1,191)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(1,822)	(1,822)
(d) exploration & evaluation	(323)	(323)
(e) investments	(150)	(150)
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(1,717)	(1,717)
2.4	Dividends received (see note 3)	-	-
2.5	Other (loan repayment receipt)	1,289	1,289
2.6	Net cash from / (used in) investing activities	(2,723)	(2,723)

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	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,804	10,804
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,191)	(1,191)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,723)	(2,723)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	134	134
4.6	Cash and cash equivalents at end of period	7,024	7,024

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	7,001	10,780
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	23	24
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	7,024	10,804

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	215
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.

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)	(1,191)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(323)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,514)
8.4 Cash and cash equivalents at quarter end (item 4.6)	7,024
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	7,024
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.64
<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:	
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	

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:

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: 26 October 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.