



Quarterly Activities Report September 2023

Highlights

- Two new gold discoveries across Horse Well; Marwari (HWAC1472: 31m @ 5.6g/t Au from 72m (to BOH), incl 8m @ 17.7g/t Au) and Konik (HWAC1488: 58m @ 1.7g/t Au from 17m to BOH)
- Drilling targeting southern extensions to the Marwari discovery hole (HWAC1472: 31m @ 5.6g/t Au) has extended the structure over 700m strike
- 3D Magnetic inversion modelling has delineated a large, south plunging magnetic anomaly target immediately beneath the current aircore drilling at Marwari, with only the discovery hole (HWAC1472) testing the outer edge of this anomalism
- Further excellent results from aircore drilling at the Palomino prospect, including HWAC1380: 39m @ 6.1g/t Au from 25m, including 7m @ 22.2g/t Au
- 3D Induced Polarisation Surveys completed across Iroquois and Rabbit Well base metal targets
- Native Title Heritage Survey completed across Rabbit Well (base metals) and Great Western (gold) targets
- Strickland completed its sale of the Millrose gold deposit to Northern Star Resources Ltd in July 2023 for ~\$61million in cash and NST shares

Sale of Millrose Project for \$61 Million to Northern Star Resources Limited

During the reporting period, Strickland Metals Limited (ASX:STK) (**Strickland** or the **Company**) announced that it had completed the sale to Northern Star Resources Limited (ASX:NST) (**NST**) of its interests in the tenements comprising the Millrose Project (**Transaction**).

The Company received the following consideration for the Millrose Project:

- A\$2 million cash deposit paid on execution of the Agreement;
- Cash consideration of A\$39 million paid on completion of the Transaction; and
- 1.5 million fully paid ordinary NST shares issued on completion subject to 12 months escrow.

Following completion of the Transaction, the Company's interest in E53/1304, E53/1962, E53/2137, E53/2161, M53/1110, E53/1726 and E53/2109 was transferred to NST.

As a result of the Transaction, NST acquired the Company's interest in the Millrose Project, including a Mineral Resource comprising 6Mt @ 1.80g/t Au for 346,000 ounces (see announcement dated 23 June 2021 for full details of Millrose Mineral Resource) and the Company retains an Inferred Mineral Resource comprising 5.77 Mt @1.40g/t for 257,000 ounces (see announcement dated 26 August 2019 for full details of Horsewell Mineral Resource).

Yandal Exploration

Aircore Drilling

On 10 August 2023, Strickland announced it was undertaking an aggressive 40,000m aircore program, with the initial phase of drilling focusing on mapping the Horse Well shear structures. This program has since been expanded to over 50,000m. Previous exploration across the area focused on drilling areas of outcropping mineralisation identified from historic surface geochemical techniques. This work subsequently led to the existing Horse Well inferred Mineral Resource of 148Koz. However, since the late 1990's when these resources were discovered, there has been no systematic drilling programs or applications of modern exploration techniques. Prior to this program, no work had been done to test for extensions to the known Mineral Resources or under areas of transported cover, or indeed targeting new discoveries away from the existing Mineral Resources.

New Gold Discovery at Horse Well

During the reporting period, the Company announced results of a spectacular high-grade gold discovery, at the newly defined Marwari trend.

Drilling in the central portion of the Horse Well area intersected significant shearing, silica alteration and veining in air core hole HWAC1472. These assays were selected to be rushed through the laboratory and have returned an exceptional discovery gold result: **31 metres @ 5.6g/t Au from 72 metres (BOH), including 8 metres @ 17.7g/t Au in HWAC1472.**

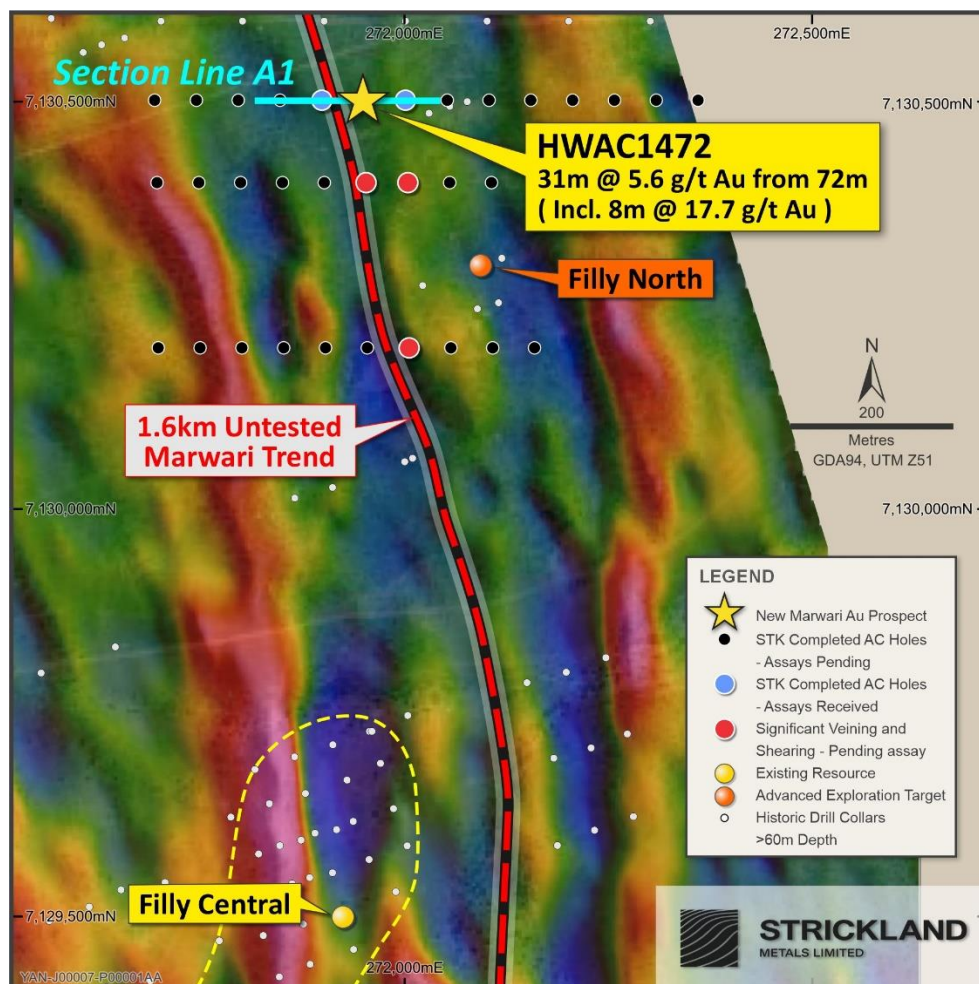


Figure 1: Location of HWAC1472 and showing 1.5km southern extension of the target zone

This result represents an exciting new discovery, termed Marwari, for Strickland in an area that has not been historically drill tested.

The mineralisation at Marwari is hosted within a shear zone on the contact between intermediate schist and felsic volcanoclastics. Analogous to the Millrose Gold Deposit, a banded iron formation (BIF) is located within the footwall of the shear zone, which likely created the necessary rheological contrast for intense shearing to develop and allow gold-bearing hydrothermal fluids to deposit the high-grade gold (Figure 2).

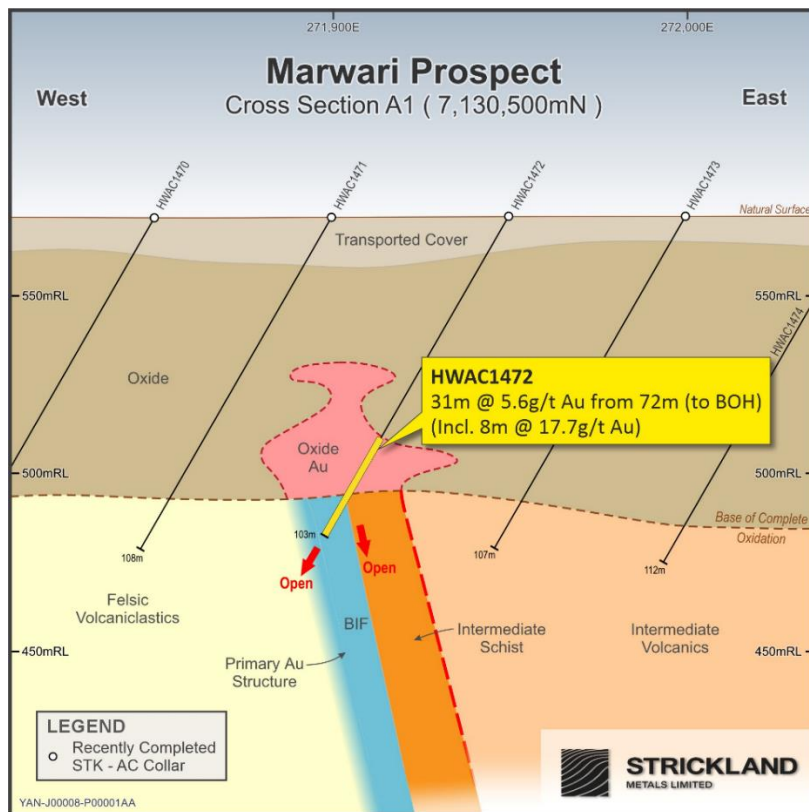


Figure 2: Cross section showing HWAC1472 intersection

This newly identified Marwari trend is traceable in geophysical datasets for 1.5 kilometres south of discovery hole HWAC1472 (Figure 1). Historic exploration has not tested the shear structure. Ongoing air core drilling by Strickland has tested 350 metres of strike across the Marwari trend to date, successfully locating the shear zone, alteration, quartz veining and BIF in multiple holes along strike.

Following on from this new discovery, the current drill program was expanded to accommodate closer spaced air core drilling along this prospective Marwari trend. An RC rig will then undertake immediate follow up drilling in the 2023 calendar year.

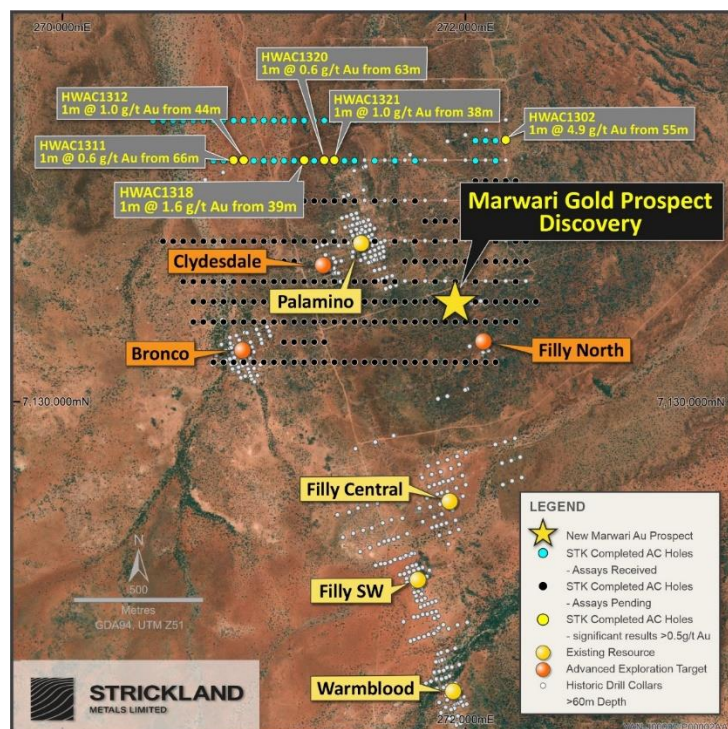


Figure 3: Horse Well resource and prospect map

Excellent Gold Results Continue at Horse Well

In light of the result in HWAC1472: 31m @ 5.6g/t Au from 72m (to BOH), including 8m @ 17.7g/t Au., Strickland redirected the aircore rig to drill a number aircore fence lines focusing on potential southern extensions to the Marwari structure. The structure intersected over a 700m strike.

In a very promising development, the Company now believes a new prospect area, termed Pegasus, represents the north-western extension of Marwari. A major NE striking fault at the northern end of Marwari offsets the mineralisation towards the Palomino prospect (see Figure 4), however, in this sub-region around Palomino the BIF unit dies out.

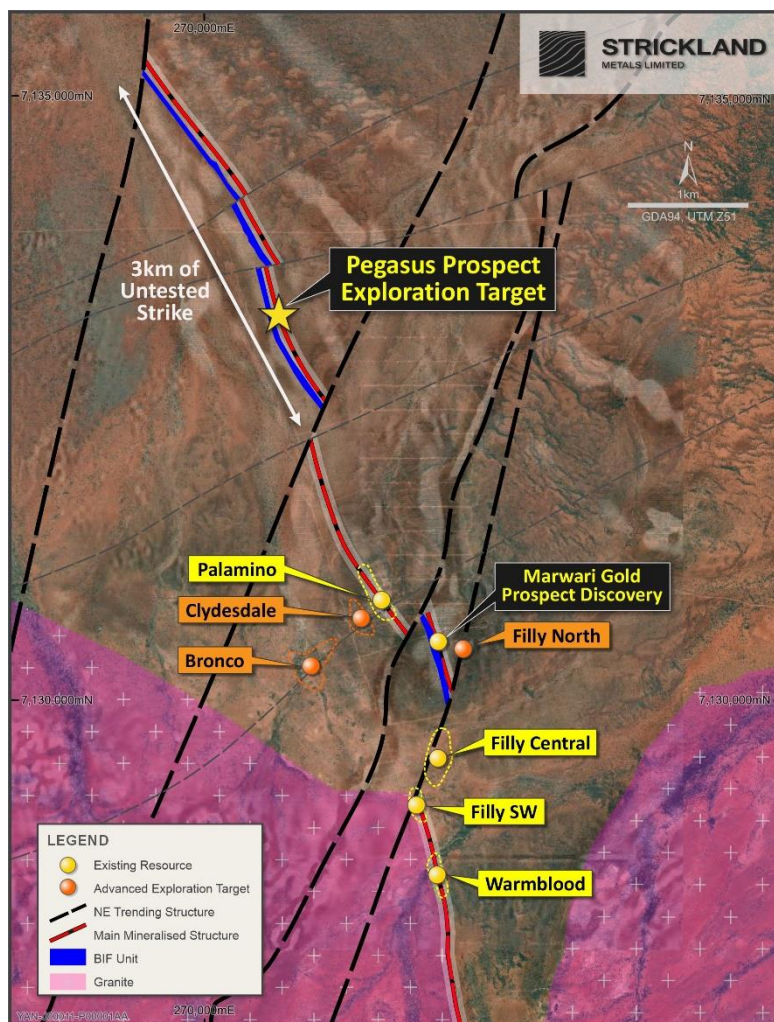


Figure 4: Marwari discovery and new Pegasus trend

The BIF unit is critical to provide the rheological contrast for the high-grade mineralisation to occur.

As can be seen in Figure 4, the BIF unit reappears on the other side of another NE trending structure north of Palomino, and continues for ~3km. Importantly, the shear zone appears proximal to the BIF unit throughout this new area.

No historical drilling has occurred at Pegasus, thereby opening up a very exciting new exploration frontier for the Company. The aircore rig was moved to Pegasus to test this new theory.

Drilling to the north, south and across Palomino has extended the mineralised footprint to 700m in strike length (Figure 5). Significant intercepts from this drilling include:

- HWAC1380: 39m @ 6.1g/t Au from 25m, incl 7m @ 22.2g/t Au
- HWAC1348: 5m @ 2.8 g/t Au from 59m
- HWAC1376: 4m @ 7.8g/t Au from 52m
- HWAC1377: 8m @ 1.3g/t Au from 72m
- HWAC1469: 12m @ 1.2g/t Au from 56m

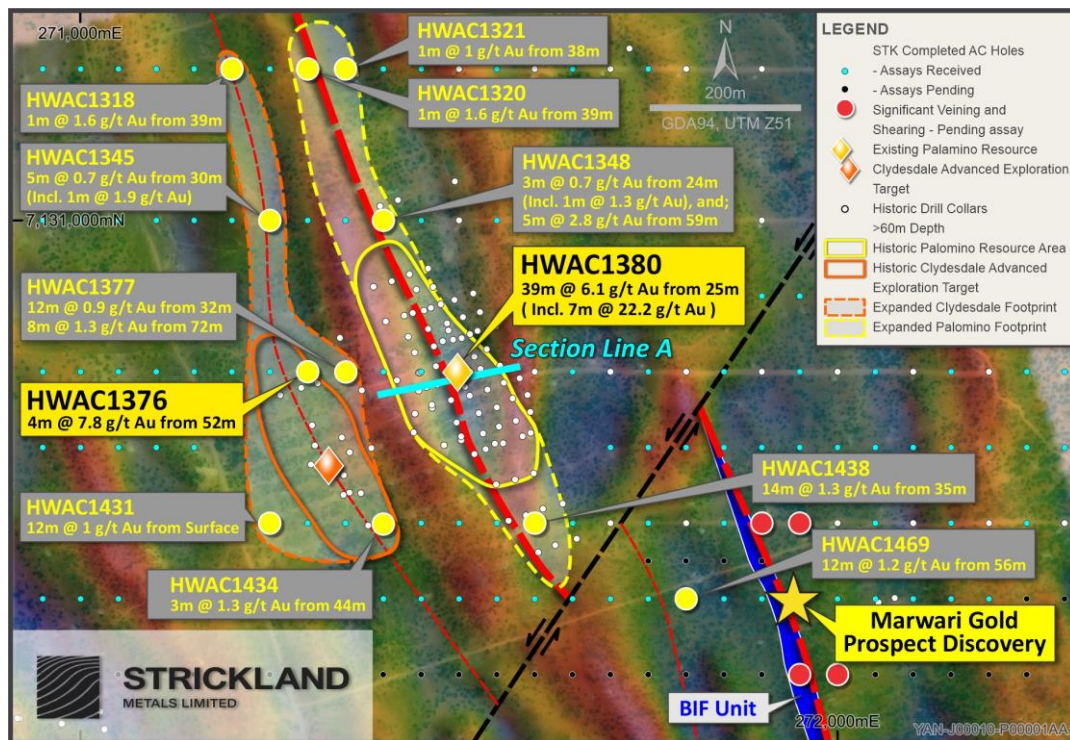


Figure 5: Palomino significant intercepts

Historic drilling directly south of Palomino failed to intercept significant gold mineralisation. However, reinterpretation by Strickland has identified a key NE-striking fault structure that appears to offset the mineralisation to the east, proximal to where the Marwari prospect is located (see HWAC1469 location in Figure 5). The extension of Palomino on the other side of this fault structure potentially represents a southern extension striking approximately parallel to the Marwari trend.

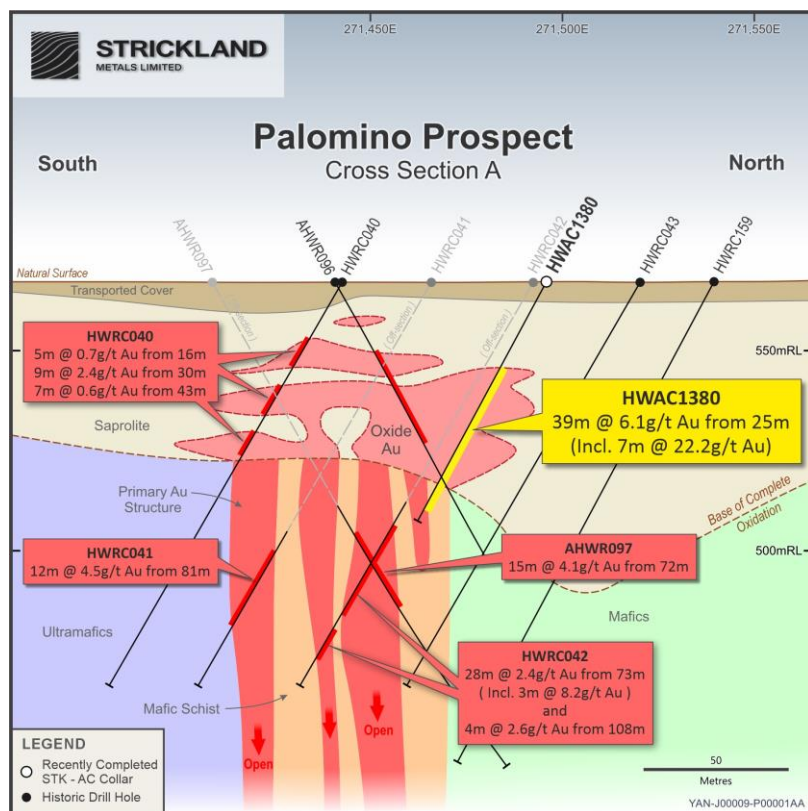


Figure 6: Cross section showing the significant HWAC1380 intercept

Additional New Gold Discovery at Horse Well – 58m @ 1.7g/t Au

Subsequent to the reporting period, Strickland announced that drilling designed to test the NW-trending shear zones across the Horse Well area intersected significant shearing, veining and silica-potassic alteration in hole HWAC1488, returning a wide, near surface gold result of **HWAC1488: 4m @ 1.7g/t Au from 2m, and 58m @ 1.7g/t Au from 17m (including 10m @ 4.2g/t Au).**

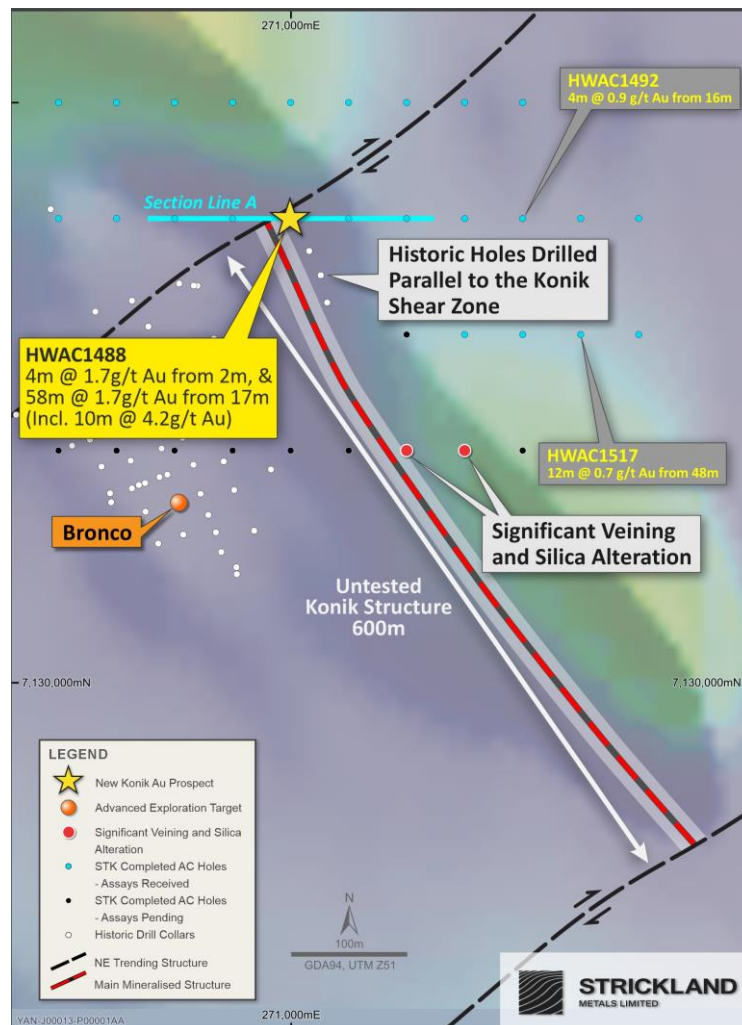


Figure 7: Location of HWAC1488 and showing the southern extension of the target zone

This result represents another exciting new discovery for Strickland, termed Konik, in an area that has not been historically drill tested. The mineralisation at Konik is hosted within a shear zone on the contact between intermediate volcanics and basalt. The shear zone is denoted by silica-potassic alteration associated with massive quartz veining (Figure 8).

The newly identified Konik trend is traceable in geophysical datasets for a further 600m south of discovery hole HWAC1488 (Figure 7). Historic exploration had not tested the shear structure. The structure is truncated by a NE fault structure to the north and another NE fault structure to the south. As previously mentioned by Strickland, these cross-cutting NE structures appear critical to the high-grade mineralisation intersected throughout the wider project area.

Ongoing aircore drilling by Strickland has tested the Konik trend 200m to the south of HWAC1488, successfully locating the shear zone, quartz veining and silica-potassic alteration along strike.

The controls on mineralisation appear somewhat different to what Strickland has intersected at Marwari (and expects to see at Pegasus) given the lack of BIF unit, thus providing additional targets outside the Marwari trend for the ongoing aircore program.

Historic proximal holes were focused on testing the NE-trending structure, drilling parallel to the mineralised shear zone. Historic hole HWRC131 intersected oxide mineralisation east of the mineralised shear zone (8m @ 1.2g/t Au from 35m), with follow-up drilling testing only the barren basalt (Figure 8).

Konik provides a near surface, high grade gold target for Strickland to continue advancing, with an additional lateritic gold component directly below transported cover.

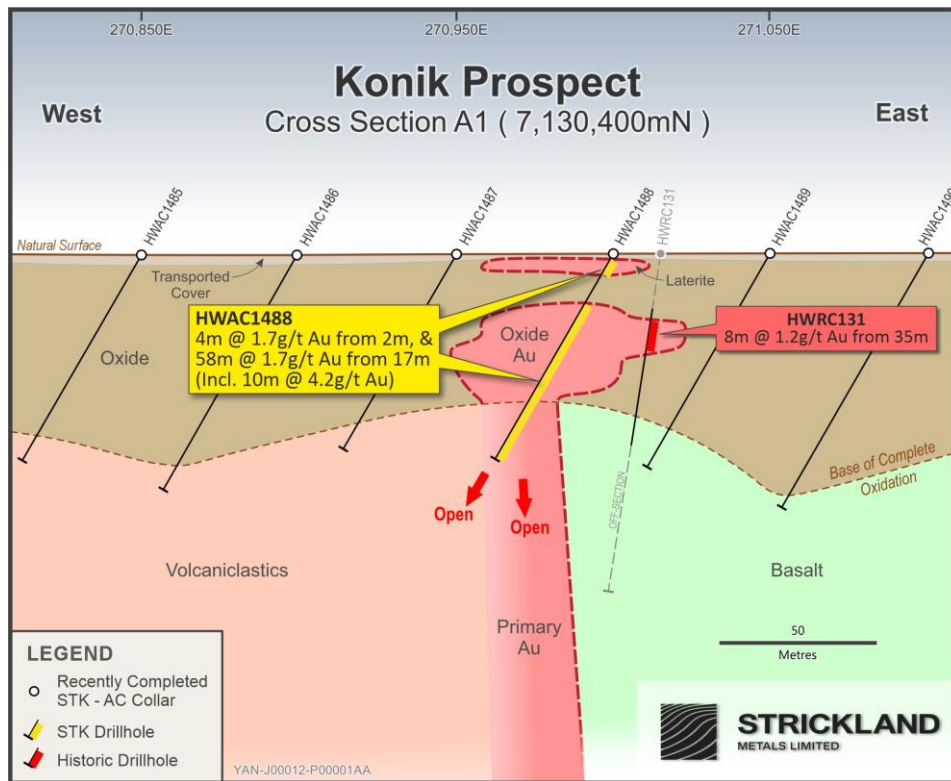


Figure 8: Cross section showing HWAC1488 intersection

Drilling Defines Large Gold Target at Marwari

Subsequent to the reporting period, Strickland announced that following the spectacular high grade gold discovery at Marwari of 31m @ 5.6g/t Au from 72m (to BOH), incl 8m @ 17.7g/t Au, the current aircore drill program was re-designed at 100m (north-south) by 50m (east-west) spacings, along the main magnetic trend, to delineate the extents of the mineralisation.

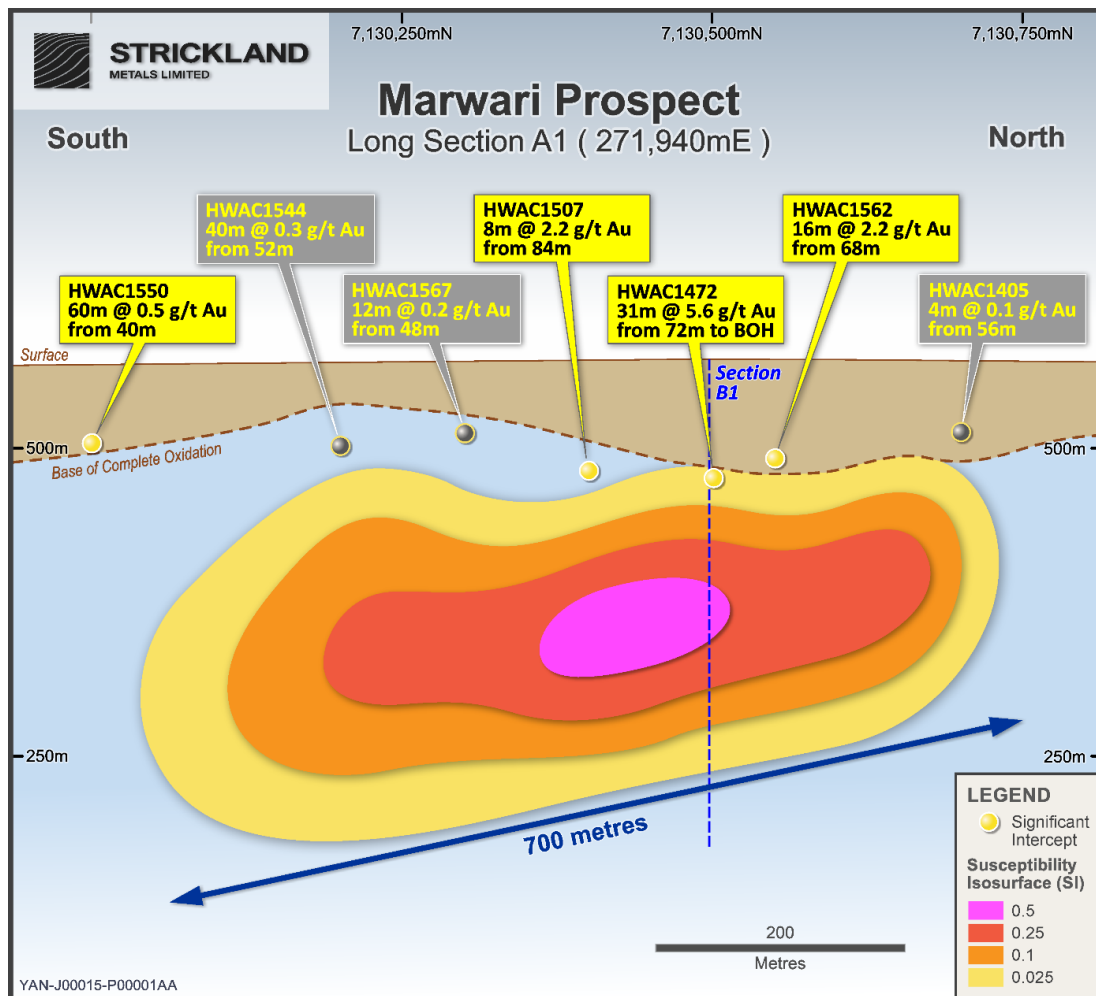


Figure 9: Long section of Marwari aircore drilling and magnetic inversion model

Throughout the drilling process, the team at Strickland collected magnetic susceptibility readings across all drill sample piles. Based on the gold assay results received, there is a strong correlation between magnetite and the gold mineralisation. Strickland believes that this magnetite alteration is potentially marking the alteration zone associated with the gold event. Petrogeophysical analysis of the drill chips will help clarify how the gold is hosted.

Given this positive relationship, Terra Resources were engaged to undertake a 3D inversion model of high resolution airborne magnetic data to assist with target definition. The results from this inversion model are extremely encouraging and highlight a coherent 700m+ long, steeply east-dipping magnetic body, that is gently plunging to the south (Figures 9 and 10).

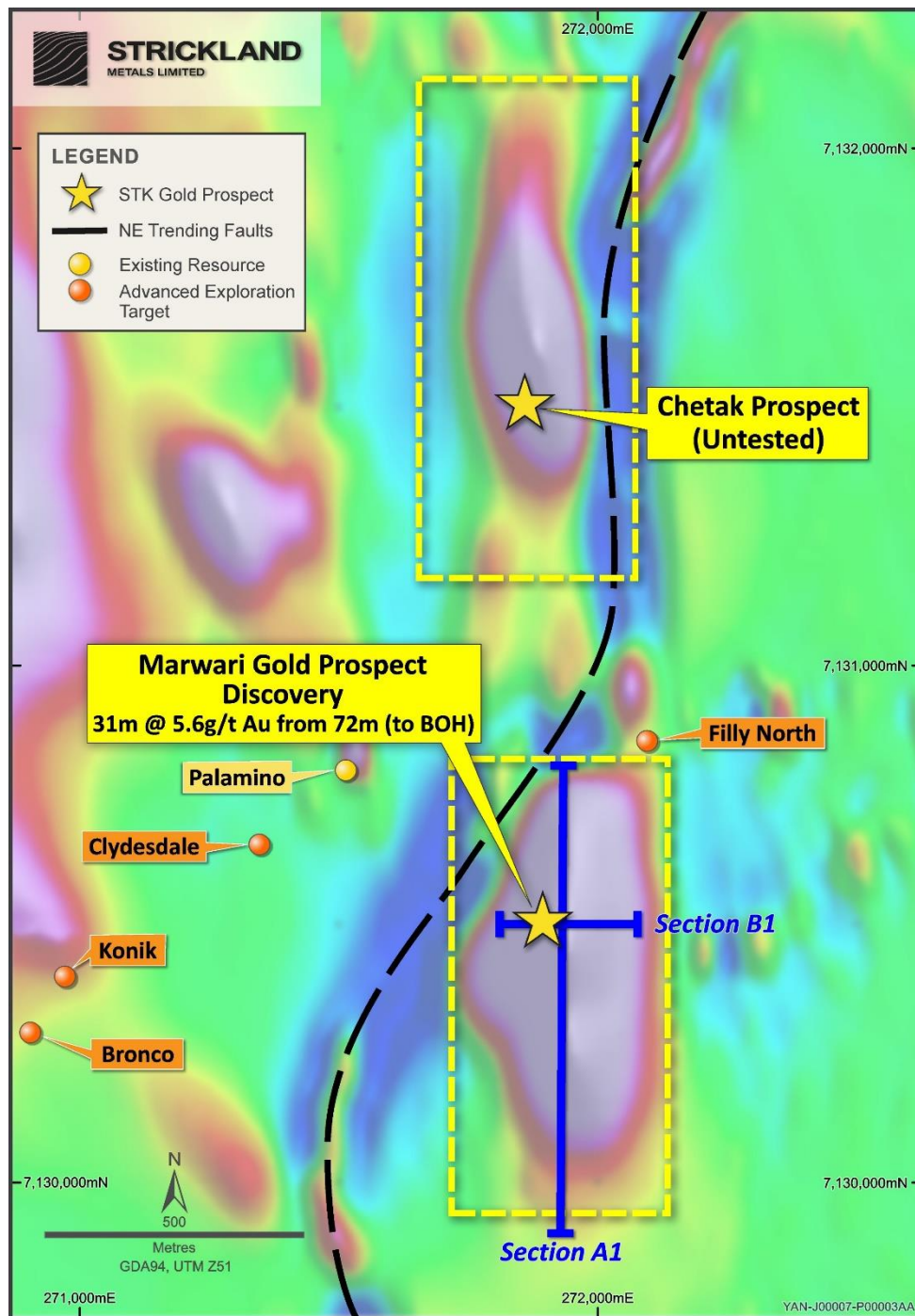


Figure 10: Marwari and Chetak magnetic features

The Marwari discovery hole, HWAC1472, is the only hole to date testing any part of this geophysical anomaly in fresh rock, having intersected the margins of the outermost shell (0.025 SI) of the inversion model. The core of the magnetic anomaly, several orders of magnitude greater at 0.5 SI, is directly down-dip of this intersection and is planned to be tested with RC and diamond drilling in the coming weeks (Figure 11).

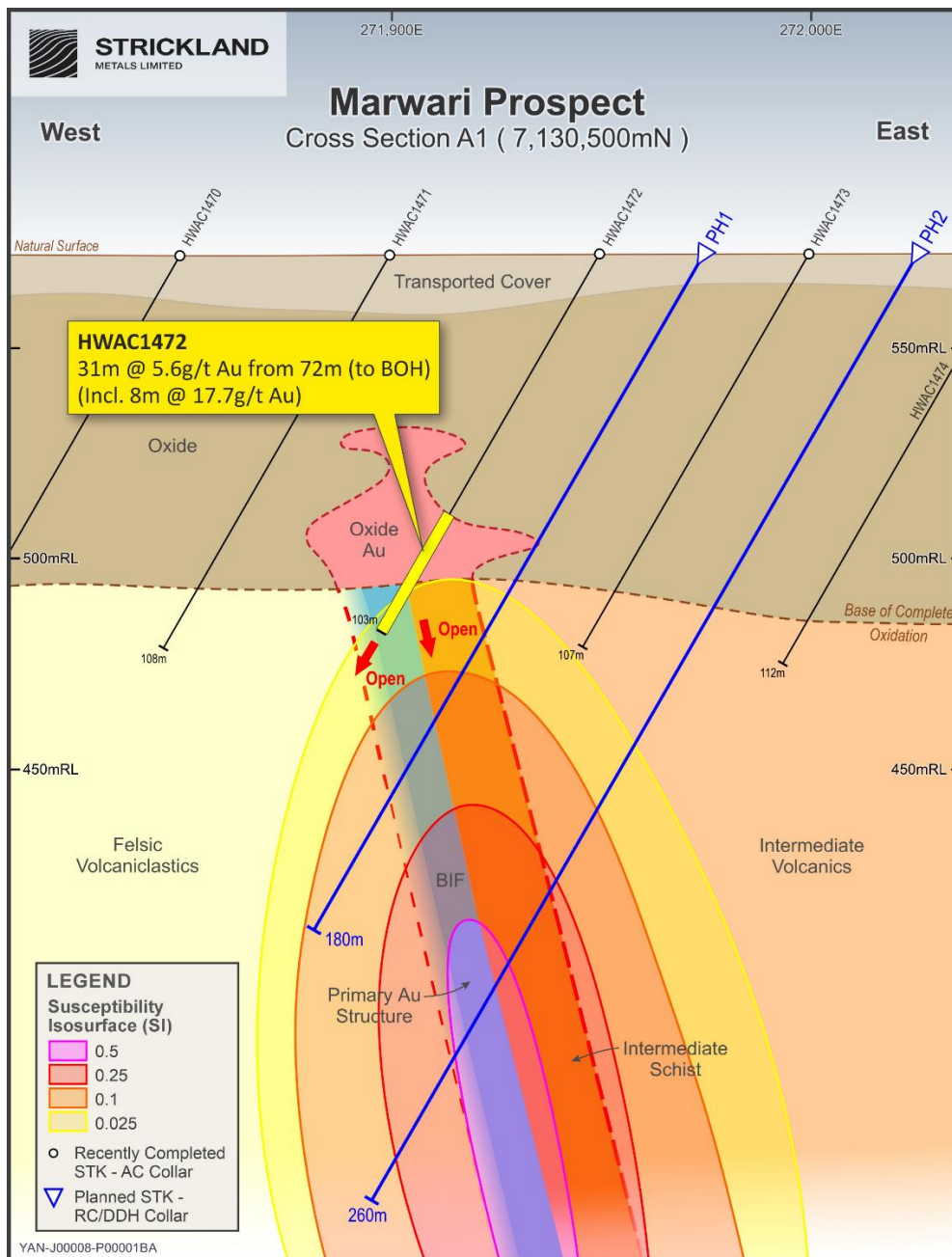


Figure 11: Marwari cross section with first two planned RC holes

The southward plunge of the body is consistent with observations from drilling along the trend. North-South step out holes from HWAC1472 intersected significant magnetite alteration and returned the following significant results:

- HWAC1562: 16m @ 2.2g/t Au from 68m
- HWAC1507: 8m @ 2.2g/t Au from 84m
- HWAC1550: 60m @ 0.5g/t Au from 40m, including 4m @ 3.5g/t Au
- HWAC1544: 40m @ 0.3g/t Au from 52m

The holes closer to the magnetic inversion anomaly – HWAC1562 and HWAC1507 – had a deeper weathering profile compared to aircore holes drilled to the south, HWAC1550 and HWAC1544. This adds further support to the modelled magnetic anomaly being an alteration zone associated with the main gold mineralising event.

The results to date suggest that the Company has clipped the outer edge of a substantial, concealed gold deposit, which is now eminently suitable to be tested by RC and diamond drilling.

A similar, untested, look-alike magnetic feature to that of Marwari is located approximately 1km north and is positioned on the northern side of a key NE trending fault structure (Figure 10). During the magnetic inversion process, the feature was also modelled by Terra Resources and was shown to have the same magnetic properties as Marwari. This prospect, identified as Chetak, is modelled at being approximately 600 metres in strike and dipping 60 degrees to the west. The upcoming RC and diamond programs have been expanded to test this new target.

IP Anomaly at Great Western Gold Target

During the reporting period, the company conducted and completed a 2D Induced Polarisation (IP) Survey across the promising Great Western gold target.

Two IP lines were completed at the Great Western prospect to define chargeable sulphide targets within an area of high Au prospectivity. Line 1 was designed to cover the peak of a broad, discrete magnetic anomaly. Line 2 was added to cover the central part of a semi-coincident gravity low feature, a further 275 metres to the southeast.

The results from this survey have highlighted a 500 metre wide chargeable feature across the central portion of Line 1 (Figures 12 and 13) that, importantly, coincides with the peak magnetic anomalism. This is a highly encouraging result given the type of mineralisation being targeted.

Great Western represents a very compelling, large and entirely untested gold prospect. The anomaly is interpreted to be in the flexure of a regional granite body, which is a good structural setting for large, high grade orogenic gold deposits.

It lies 5km to the west of the Company's Horse Well gold Mineral Resource.

The Company eagerly looks forward to drill testing the target.

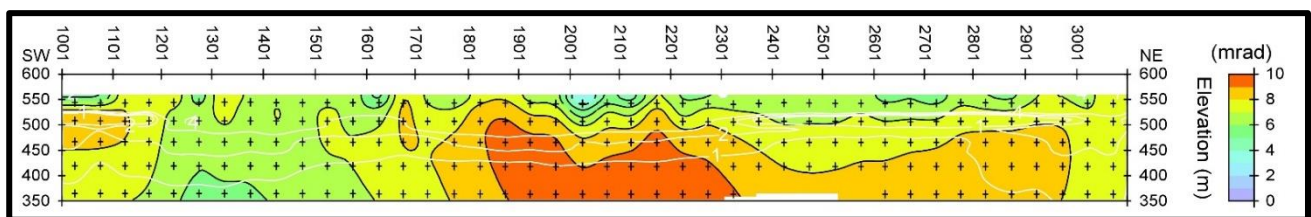


Figure 12: Chargeability results from IP Line 1 across Great Western. Peak values of +9mv/V coloured red.

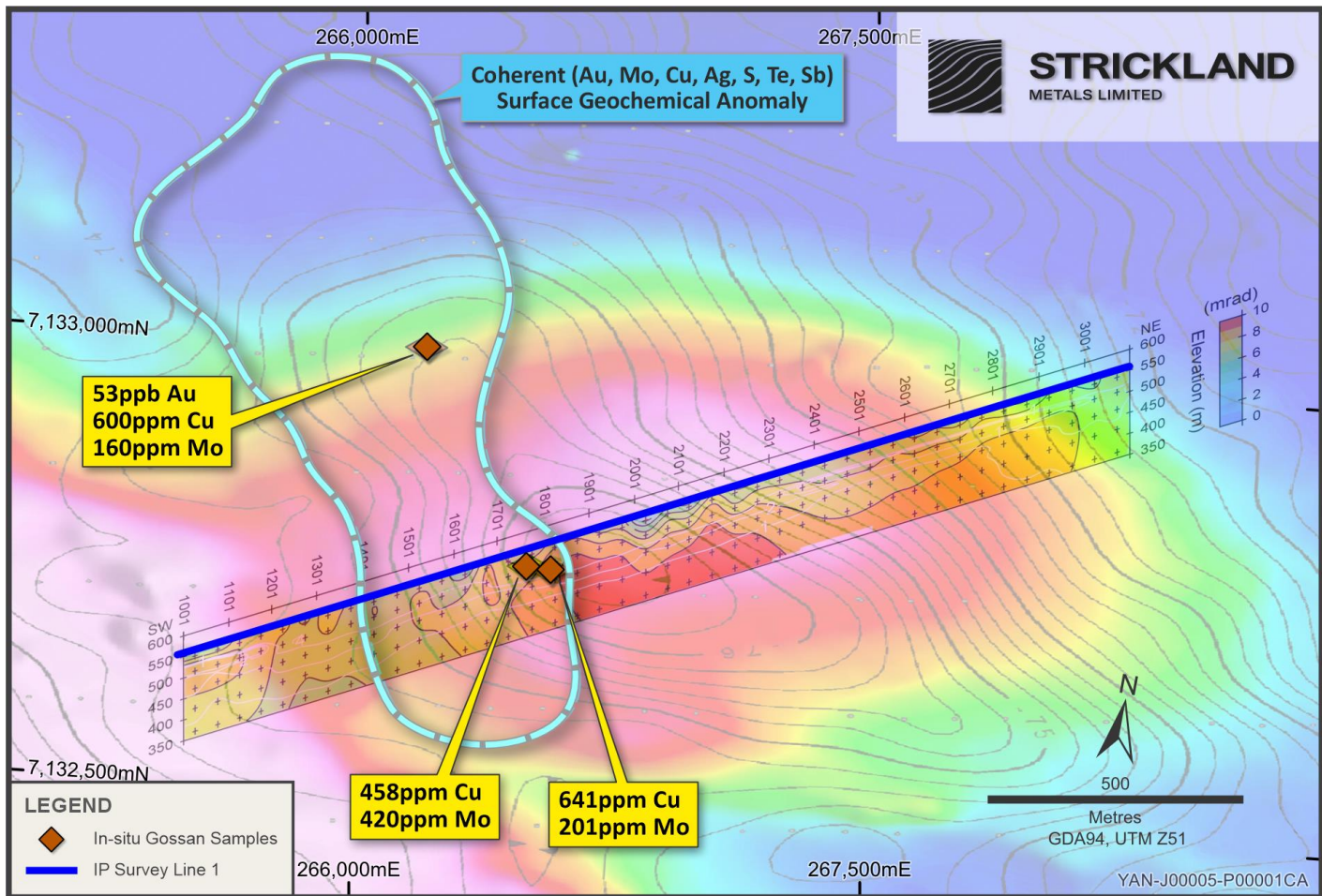


Figure 13: Great Western Cross Section, highlighting the IP chargeability results across Line 1, in relation to the surface geochemical anomalism and coincident magnetic (coloured underlay image) gravity (black contours) anomaly.

3D IP Survey at Rabbit Well and Iroquois

During the reporting period, the Company announced that Moombarriga Geoscience (Moombarriga) had been contracted by Strickland to undertake a 3D Induced Polarisation (IP) Survey across both the Rabbit Well (Figure 14) and Iroquois prospects. This survey is designed to map variation in chargeability across both areas, with the main focus being on vectoring in on areas of high chargeability, a key property of the massive sulphide mineralisation intersected in diamond hole IQDD0003 at Iroquois (please refer to ASX announcement 17 May 2023).

Subsequent to the reporting period, Strickland completed the 3D survey at Rabbit Well and the preliminary results are extremely encouraging. The full dataset from this 3D IP survey will take up to two weeks to process and Strickland will announce these results as soon as they become available.

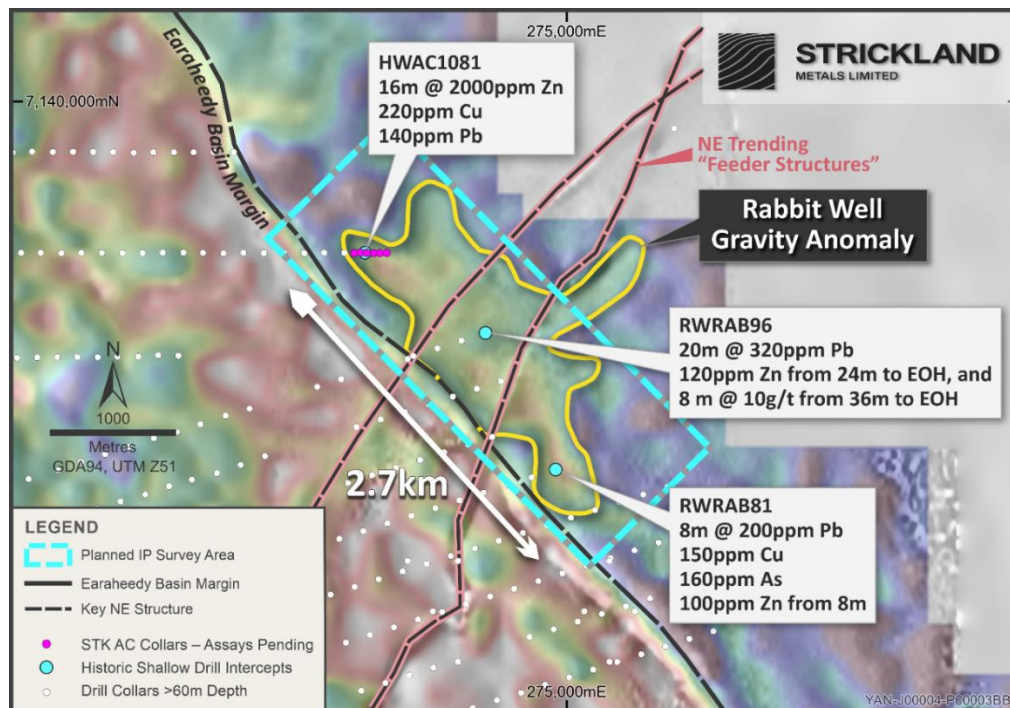


Figure 14: Rabbit Well Prospect: Topographic map highlighting the planned 3D IP survey area (light blue dash) in relation to existing drilling. Airborne magnetic (grey) and gravity image (coloured) underlay

Heritage Survey

Subsequent to the reporting period, Strickland announced that a Heritage Survey had commenced with TMPAC. The focus of the survey is on the Great Western (gold) and Rabbit Well (base metals) priority exploration targets.

The Heritage Survey was successfully completed, with the Company awaiting the final report.

Corporate

Cash Position and Expenditure

Cash on hand at the end of the quarter amounted to \$37.353 million.

Exploration expenditure of \$2.093 million was incurred by the Company for the quarter ended 30 September 2023 this expenditure related predominately to exploration activities conducted at the Company's Yandal Project located in the north-eastern gold fields of Western Australia.

In accordance with ASX 5.3.2 the Company advises that no mining development or production activities were conducted during the quarter.

As set out in the Company's September Quarter Appendix 5B, payments to related parties consisted of remuneration paid to directors of \$66,000, and payments of director related entities for professional services (accounting, company secretarial, insurance and legal) of \$153,727 and office occupancy of \$15,000.

This announcement was authorised for release by the Chief Executive Officer.

For more information contact

Andrew Bray

Chief Executive Officer

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Competent Person Statement

The information in this announcement that relates to Exploration Results and Mineral resources has been extracted from various Strickland ASX announcements and are available to view on the Company's website at www.stricklandmetals.com.au or through the ASX website at www.asx.com.au (using ticker code "STK").

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and, 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 Person's findings are presented have not materially changed from the original market announcement.

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

Project	Location	Tenement	Held at start of Quarter	Held at end of Quarter
Yandal				
Eskay Resources Pty Ltd – Application	WA	M69/147	0% [#]	0% [#]
Eskay Resources Pty Ltd – Granted	WA	E69/1772	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/1466	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/1471	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E69/2765	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/1924	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E69/2492	100% ^{^#}	100% ^{^#}
Strickland Metals Limited – Granted	WA	E69/3427	100% [#]	100% [#]
Earaheedy Zinc Pty Ltd – Granted	WA	E69/2820	80% [*]	80% [*]
Strickland Metals Limited – Granted	WA	E53/1548	75% ^{+#}	75% ^{+#}
Strickland Metals Limited – Granted	WA	E53/1726	75% ^{+&}	0% ^{+&}
Strickland Metals Limited – Granted	WA	E53/1835	75% ^{+#}	75% ^{+#}
Strickland Metals Limited – Granted	WA	E53/1970	75% ^{+#}	75% ^{+#}
Strickland Metals Limited – Granted	WA	E53/1971	75% ^{+#}	75% ^{+#}
Strickland Metals Limited – Granted	WA	E53/2109	75% ^{+&}	0% ^{+&}
Strickland Metals Limited – Granted	WA	E53/2265	0% ^{+#}	75% ^{+#}
Strickland Metals Limited – Granted	WA	E53/2266	0% ^{+#}	75% ^{+#}
Strickland Metals Limited – Granted	WA	E69/3929	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/2179	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/2177	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/2178	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E53/2180	100% [#]	100% [#]
Strickland Metals Limited - Granted	WA	E53/1962	100% ^{&}	0% ^{&}
Strickland Metals Limited - Granted	WA	E53/1304	100% ^{&}	0% ^{&}
Strickland Metals Limited - Granted	WA	E53/2137	100% ^{&}	0% ^{&}
Strickland Metals Limited - Granted	WA	E53/2153	100% [#]	100% [#]
Strickland Metals Limited - Granted	WA	E53/2154	100% [#]	100% [#]
Strickland Metals Limited - Granted	WA	E53/2155	100% [#]	100% [#]
Earaheedy Zinc Pty Ltd - Granted	WA	E69/3811	100% [#]	100% [#]
Strickland Metals Limited - Granted	WA	E53/2160	100% [#]	100% [#]
Strickland Metals Limited - Granted	WA	E53/2161	100% ^{&}	0% ^{&}
Strickland Metals Limited – Application	WA	E69/3953	0% [#]	0% [#]
Strickland Metals Limited - Application	WA	M53/1110	0% ^{&}	0% ^{&}
* Gibb River Diamonds Limited retain 20% free carried to BFS				
[^] Wayne Jones NSR				
[#] 1% Gross Revenue Royalty held by L11 Capital Pty Ltd				
+25% free carried by Zebina Minerals Pty Ltd as part of Exploration Joint Venture Agreement				
^{&} Strickland's interest in these tenements sold to Norther Star Resources Limited.				
Kurnalpi South				
Strickland Metals Limited – Granted	WA	E28/2599	100% [#]	100% [#]
Strickland Metals Limited – Granted	WA	E28/2665	100% [#]	100% [#]
[#] subject to Riversgold farm-in Agreement				
Bryah Basin				
Dingo Resources Limited – Granted	WA	E51/1738	100%	100%
Dingo Resources Limited – Granted	WA	E51/1842	100%	100%
Dingo Resources Limited – Granted	WA	E52/3273	100%	100%
Dingo Resources Limited – Granted	WA	E52/3510	100%	100%
Dingo Resources Limited – Granted	WA	E52/3600	100%	100%
Dingo Resources Limited – Granted	WA	E52/4224	0%	100%
Morgan Range				
Dingo Resources Limited - Application	WA	E69/3400	0%	0%

Appendix 5B

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

Name of entity

Strickland Metals Limited

ABN

20 109 361 195

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	-	-
1.2	Payments for		
	(a) exploration & evaluation	4	4
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(157)	(157)
	(e) administration and corporate costs	(1,046)	(1,046)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	34	34
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (sale of royalty interest)	-	-
1.9	Net cash from / (used in) operating activities	(1,166)	(1,166)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(56)	(56)
	(d) exploration & evaluation	(2,093)	(2,093)
	(e) investments	-	-
	(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	39,000	39,000
	(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)	-	-
	(a) Payment for disposal costs of tenements	(634)	(634)
2.6	Net cash from / (used in) investing activities	36,218	36,218

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5	5
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	601	601
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(4)	(4)
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 (advance received from share issues)	-	-
3.10	Net cash from / (used in) financing activities	603	603

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,698	1,698
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,166)	(1,166)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	36,218	36,218

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	603	603
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	37,353	37,353

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	37,353	1,698
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)	37,353	1,698

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	176
6.2	Aggregate amount of payments to related parties and their associates included in item 2	58
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7.	Financing facilities <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>	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)		
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)	(1,166)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,093)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(3,258)
8.4	Cash and cash equivalents at quarter end (item 4.6)	37,353
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	37,353
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	11.46
<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: Not Applicable		
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: Not Applicable		

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: Not Applicable

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.

31 October 2023

Date:

Chief Executive Officer

Authorised by:
(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.