

25 January 2024

## **QUARTERLY ACTIVITIES REPORT**

### **Quarter Ended 31 December 2023**

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to provide the following update and commentary on activities undertaken during the three month period ended 31 December 2023 (the "quarter").

#### **HIGHLIGHTS**

- Batch experiments from the Company's Methane Emissions Control Program ("Program") displayed promising oxidation efficiencies of up to 70-80% for two of the tested zeoteCH<sub>4</sub><sup>TM</sup> compounds.
- Research project with Griffith University ("Griffith") commenced alongside the methane Program with focus on developing methanotroph technology that can be scaled, thereby accelerating commercial prospects for industry uptake.
- Metakaolin research program commenced with Central Queensland University ("CQU") - early results indicate that the Company's products show high pozzolanic reaction that confirms the strong potential for a high reactivity metakaolin ("HRM") product and supplementary cementitious material ("SCM").
- Further product samples of the Company's Toondoon kaolin were provided to one of the largest suppliers and manufacturers of building materials in Australia and New Zealand for testing and analysis.
- Zeotech accepted as a Partner Organisation within ARC Centre of Excellence for Green Electrochemical Transformation of Carbon Dioxide ("GETCO2"). The Company's project will aim to advance polymer-zeolite composite membrane technology for direct air capture of CO<sub>2</sub>.

Zeotech, Chief Executive Officer, Scott Burkhart, said:

*"The Company has continued to make pleasing progress throughout the quarter, highlighted by early methane oxidation efficiency results that are very encouraging. This presented a major highlight for Zeotech and validates the potential of this technology to mitigate methane emissions.*

*Zeotech continues to have strong engagement with the cement industry in relation to its high-quality Queensland kaolin, and its potential to lower carbon emissions that are associated with the sector. Early results from the Company's research with CQU has confirmed its potential as a SCM, and once the final report is completed, this will help advance ongoing discussions with industry and anticipated commercial arrangements in the future."*

## MANUFACTURED ZEOLITE MINERAL PROCESSING TECHNOLOGY

### OPERATIONAL UPDATE

#### Griffith University

##### Methane Emissions Control Program

The Program aims to develop a biofilter for the soil by using the high surface area and adsorption properties of the Company's zeoteCH<sub>4</sub><sup>TM</sup> products to adsorb and eliminate methane emissions.

The primary mechanism for methane abatement is expected to be from a process of biological oxidation, by providing a shelter for methane consuming bacteria named methanotrophs to mitigate methane emissions.

Bench-scale trials showed that the presence of zeoteCH<sub>4</sub><sup>TM</sup> materials do not inhibit microbial growth, and that the microbes are actively colonising and co-existing with the zeoteCH<sub>4</sub><sup>TM</sup> products, which is an important step for pairing the zeolite materials with the methanotroph communities.

Of the four (4) methanotroph sources selected for activity B, two (2) have displayed high maximum oxidation rates and were selected as the preferred candidates to inoculate the zeoteCH<sub>4</sub><sup>TM</sup> materials and advance biological oxidation experiments.

Early batch experiments displayed promising oxidation efficiencies of 70-80% for two of the tested zeoteCH<sub>4</sub><sup>TM</sup> compounds, and all product formulations achieving at least 50% oxidation.

Whilst biological oxidation was anticipated to be the main driver of methane elimination, the unique properties of the Company's targeted zeoteCH<sub>4</sub><sup>TM</sup> products also have the potential for catalysing chemical oxidation.

Results from the Program to date show promise for stand-alone chemical oxidation efficiencies of, on average, up to 15% at ambient temperature and pressure. This additional process is therefore contributing toward the overall effectiveness of the Company's zeoteCH<sub>4</sub><sup>TM</sup> products as a practical methane abatement technology.

Upcoming activities will focus on approaches for inoculating the zeolite materials with methanotroph bacteria to optimise and maximise methane oxidation potential, together with adapting experiments under conditions that are closely aligned with anticipated field environment.

A decision to progress with activities C and D (infield trials) is currently under consideration by stakeholders with an outcome expected during Q1 CY2024.

##### *Methanotroph Technology Development*

Within the Program, Griffith has commenced a research project that will focus on developing methanotroph technology that can be scaled, thereby accelerating commercial prospects for industry uptake.

The project aims to identify the most suitable operating parameters for methanotroph cultivation and biological oxidation performance, alongside a high-level summary of the prospects of scaling up the Company's methane oxidation technology.

The four month extension project commenced on 15 November and will be completed alongside the methane Program, and therefore will not impact the overall schedule.

Research Fellow, Dr. Zainab Mahdi, will carry out this project under the supervision of methane Project lead, Dr. Chris Pratt. Dr. Mahdi is very familiar with the Company's technology and has been deeply involved in advancing its agri-soil product development project at Griffith.

### Soil Carbon & Nutrient Management

Activities under the dual-stream soil carbon and nutrient management program with Griffith was completed during the quarter, and the Company anticipates the final report and complete datasets from the program to be available during Q1 CY2024.

Zeotech continues to advance its industry partner attraction initiatives, supported by the mature datasets from the program and the patent application associated with carbon sequestration in soils using the Company's zeolite-based products.

### **Central Queensland University**

#### *Metakaolin for Lower Carbon Cement*

In the previous quarter, the Company executed a proposal with CQU to investigate the suitability of its Toondoon and Abercorn kaolin clays, across a variety of grades, that will target the optimum method of pozzolanic activation to maximise their potential commercial value as an efficient SCM.

The use of metakaolin or calcined clays as SCMs provide the opportunity to significantly reduce the cement industry's carbon emissions.

The program commenced in October 2023, and a range of samples were delivered to CQU from the Company's two kaolin assets. The program is expected to run for approximately five months.

An interim project update provided by CQU has indicated that the Company's products show high pozzolanic reaction that confirms the strong potential for a HRM and SCM product.

These outcomes are corroborated by results provided by a Queensland cement producer that received and analysed product samples provided in the previous quarter, and highlights the considerable promise for an efficient SCM for greener cement.

The focus of the CQU program will now move toward compression strength testing using the metakaolin products that will be benchmarked against Australian and ASTM standards, and support further engagement with industry.

## Operations

### Zeotech In-House Laboratory

Activities in the in-house lab continue to focus on production of manufactured zeolite product using the Company's trade-secret and patent-pending processes. Production during the quarter was aimed at Zeotech products that could advance under the methane Program with Griffith, pending a final decision to move forward with infield trials.

Continued effort in the lab utilising the Company's scaled-up pilot plant, has provided inventories of greater than 650 kilograms of manufactured zeolite product, produced from Toondoon kaolin and pond ash feedstock from a South East Queensland generator.

## The University of Queensland ("UQ")

### Resources Technology and Critical Minerals Processing Trailblazer Program ("Trailblazer")

Zeotech continues to liaise with UQ regarding potential project options that can be advanced under the Trailblazer. During the quarter, the Company met with industry partner, Covalent Lithium, to discuss possible options in further detail.

### Carbon Capture & Utilisation

#### *Zeolite-Based Nanocomposite Membrane*

The Advance Queensland Industry Research Fellowship ("AQIRF") associated with zeolite-based nanocomposite membranes for selective greenhouse gas capture ("GHG") commenced in July 2023.

To date, initial fabrication of the high-value nanocomposite membranes has begun, using Zeotech's zeolite samples. The next stage of the project will investigate selectivity testing and optimisation.

#### *ARC Centre of Excellence for Green Electrochemical Transformation of Carbon Dioxide ("GETCO2")*

In November 2023, representatives from Zeotech attended the UQ International Symposium on Green Transformation of Carbon Dioxide, which connects to Zeotech's ongoing carbon capture & utilisation research programs at UQ and GETCO2.

The symposium showcased the developments in zeolite technology, particularly in the areas of CO<sub>2</sub> hydrogenation and storage, which could be essential in advancing Australia's net-zero emissions target by 2050.

GETCO2 is planned to commence in January 2024, with chiefly aims to investigate efficiently converting carbon dioxide (CO<sub>2</sub>) into valuable products, such as chemicals and fuels.

Zeotech has been accepted as a Partner Organisation within GETCO2, and its project will aim to implement a powerful, computational, multiscale approach for the design of polymer-zeolite composite membranes for direct air capture (DAC) of CO<sub>2</sub>.

Zeotech will provide its proprietary technology as background intellectual property (IP) for the project, together with cash contributions of \$105,000 and in-kind contributions of \$15,000 over three years.

Combined with funding from GETCO2, the contributions will support a PhD student who will be dedicated to advancing the projects objectives in tandem with the Company's AQIRF zeolite-based membrane project.

The Company will retain all new IP which is developed from the project<sup>1</sup>, in line with the pre-existing royalty agreement between UniQuest (UQ's commercialisation company) and Zeotech.

### *ARC Industrial Transformation Training Centre for the Global Hydrogen Economy ("GlobH2E")*

During the quarter, Zeotech continued its collaboration with GlobH2E's UQ researchers. The research program targets developing a sustainable process for effective CO<sub>2</sub> conversion into valued-added hydrocarbon fuels such as methanol, through hydrogenation, using structured metal-doped synthetic zeolites as a catalyst.

The aim is to develop a sustainable and cost-effective utilisation solution which will close the loop in a circular carbon economy.

To date, various monometallic and bimetallic zeolite catalysts for hydrogenation of CO<sub>2</sub> have been developed and tested with good conversion and high selectivity for methane and ethane products.

In November 2023, Zeotech delivered a sample of one of its zeolites to be used in the next stage of the program, which will include externally sourced commercial zeolites for performance comparison.

## **Marketing & Development**

### Government Engagement

The Wide Bay Burnett Resources Group meeting was held on 1 November 2023 in Brisbane, and was attended by Chief Development Officer, Alister Morrison. The twice-yearly meeting provides an opportunity to engage with local and State Government alongside networking with other companies and resources within the region.

The meeting provided information on the key enabling infrastructure in the region, including an update from the Department of Transport and Main Roads ("TMR") and the Port of Bundaberg operations.

The port has recently commissioned the multi-use conveyor (previously known as common user infrastructure) which has unlocked significant opportunities for the region to handle bulk minerals, such as kaolin.

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<sup>1</sup> ASX Announcement 07/05/2020 "Synthetic Zeolite Research Agreement Signed"

## Toondoon Kaolin

### *Metakaolin for Lower Carbon Cement*

Positive engagement with the cement industry has continued, and further product samples of the Company's Toondoon kaolin were provided to one of the largest suppliers and manufacturers of building materials in Australia and New Zealand for testing and analysis.

Following initial testing and analysis carried out by the counterparty, Zeotech is having further discussions relating to potential commercial arrangements in the future.

During the quarter, Zeotech held a meeting with an overseas company that designs and manufactures calcining equipment and technology for the cement and minerals industry. Whilst this connection was made through our engagement with the cement industry, the technology also supports our mineral processing technology development and demonstration plant planning, as the first step of the Company's proprietary process(es) is to activate the kaolin mineral through a calcination process.

In November 2023, Alister Morrison and Business Development Manager, Connie Zhao, attended the bi-annual Australasian Pozzolan Association (APozA) National Technical and Education Committee meeting.

The APozA (of which Zeotech is an Associate Member) promotes effective and beneficial use of natural and manufactured pozzolans, and utilises standards, research and educational forums to increase industry knowledge, promote greater understanding of pozzolan among key stakeholders, alongside working with industry stakeholders to maximise the low carbon opportunities through pozzolan use.

The APozA provides a valuable networking group opportunity for Zeotech as it continues to research the potential for use of metakaolin as a pozzolan and SCM in the cement industry.

Alister Morrison also attended the Concrete Institute of Australia (CIA) national roadshow in Brisbane, focused on lower carbon alternative binder concrete. The event provided valuable insights into the latest developments and trends in this sector, including the growing opportunity for the use of SCMs and targeted support through Standards Australia.

This event further supports Zeotech's ongoing strategy for targeting metakaolin commercialisation opportunities.

### *Direct Shipping Ore ("DSO")*

The Company announced that it had engaged Conrad Partners, a Hong Kong based commodity marketing agency, to promote its high-quality DSO kaolin product, with a focus on large Asian markets.

Conrad Partners identified two prospective offtake partners interested in the Company's DSO product. Whilst discussions are ongoing and shipping rates continue to trend positively, the transportation and shipping costs present the key constraints to progressing a transaction at this stage.

### Manufactured Zeolite

Following a successful expression of interest submission, Zeotech was given approval to submit a detailed application (“DA”) under the Queensland Critical Minerals and Battery Technology Fund (“QCMBTF”) Advanced Materials stream for the advancement of the Company’s proprietary mineral processing technology.

The scope of the DA is to construct and commission a demonstration plant to provide process validation and advance the technology and commercial readiness of its Australian innovation. The DA is an opportunity to provide comprehensive information to support the Company’s application, included a detailed project plan and risk management framework.

## **MINING TENEMENTS**

### **Toondoon Kaolin Project (“Toondoon Project”)**

#### Planning & Approvals

Work has continued with the traffic impact assessment for notifiable road use, which was finalised during the quarter. The report will inform future engagement with TMR alongside the North Burnett Regional Council for a notifiable road use application.

During the quarter, work commenced on planning for a test pit to procure further quantities of the Company’s kaolin product that will advance its research & development initiatives, and potential additional testing by prospective offtake partners for DSO interest and metakaolin for the cement industry.

No groundwork was undertaken during the quarter.

### **Abercorn Kaolin Project (“Abercorn Project”)**

The Abercorn Project is a large-scale kaolin prospect, located in central Queensland which contains a resource of significant scale and consistent grade of kaolinite mineralisation.

No groundwork was undertaken during the quarter.

## **CORPORATE**

### Executive Management Changes

Former CEO, Mr. Alister Morrison, transitioned to the role of Chief Development Officer (CDO), while Mr. Scott Burkhart transitioned from the role of COO to CEO during the quarter. The changes came into effect on 1 November 2023.

The Company is confident that streamlining these positions considerably strengthen its management capability, by enabling a dedicated focus on commercial development, whilst supporting a hands-on approach for management to deliver on Zeotech’s business strategy over the medium to long term.

### Annual General Meeting

The Company's Annual General Meeting (AGM) was held on 23 November at the Ground Floor Conference Rooms, 216 St Georges Terrace, Perth WA.

All resolutions were determined by the conduct of a poll. All resolutions were passed.

### **APPENDIX 5B - QUARTERLY CASH FLOW REPORT**

The cash position of the Company on 31 December 2023 was \$2.297m.

Subsequent to the end of the quarter, the Company received a cash refund of \$0.682m from its R&D tax incentive claim for the financial year ending 30 June 2023.

#### *Details of mining exploration activities*

Details of exploration activities during the quarter are set out above.

Exploration and evaluation expenditure for the quarter comprised Toondoon and Abercorn resource evaluation work \$3,000 and rents, rates, tenement management and miscellaneous expenses \$8,000.

#### *Details of mining production and development activities*

No production and development activities were undertaken during the quarter.

#### *Research and Development Costs*

R&D project Costs were \$304,000.

#### *Details of related party payments*

The aggregate amount of payments to related parties and their associates included in the current quarter Cash flows from operating activities were \$113,000 comprising director salaries (inclusive of superannuation), directors fees and consulting fees.

This Announcement has been approved by the Board.

- End -

For further information please contact:

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## **About Zeotech**

Zeotech Limited (ASX: ZEO) is a team of dedicated people, working together to build a future focused company, leveraging proprietary technology for the low-cost production of advanced materials 'manufactured zeolites' to deliver solutions aimed at addressing sustainability challenges.

## **Zeotech Limited - Social Media Policy**

Zeotech Limited is committed to communicating with the investment community through all available channels.

Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Zeotech on Twitter ([@zeotech10](#)) and [LinkedIn](#).

Subscribe to ZEOTECH NEWS ALERTS - visit <https://zeotech.com.au/contact/>

## **No New Information**

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

## **Forward-looking Statements**

This announcement may contain certain "forward-looking statements" which may not have been based solely on historical facts but are based on the Company's current expectations about future events and results.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and believed to have a reasonable basis. However, forward-looking statements are subject to risks, uncertainties, assumptions, and other factors, which could cause actual results to differ materially to futures results expressed, projected, or implied by such forward looking statements.

The Company does not undertake any obligation to release publicly any revisions to any "forward-looking statements" to reflect events or circumstances after the date of this announcement, or to reflect the occurrence of unanticipated events, except as may be required under the applicable securities laws.

## **Tenement Information as required by Listing Rule 5.3.3**

The following is a table setting out the information as required by ASX Listing Rule 5.3.3, namely:

1. Mining tenements held at the end of the Quarter and their location;
2. Mining tenements disposed during the Quarter and location;

3. Beneficial percentage interests held in farm-in or farm-out agreements at end of Quarter; and
4. Beneficial percentage interests held in farm-in, or farm-out agreements acquired or disposed of during the Quarter.

Location	Tenement	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
Australia	EPM 19081	100%	Nil	Nil	100%
Australia	EPM 26837	100%	Nil	Nil	100%
Australia	EPM 26903	100%	Nil	Nil	100%
Australia	EPM 27427	100%	Nil	Nil	100%
Australia	ML 80126	100%	Nil	Nil	100%
Australia	EPM 27395	100%	Nil	Nil	100%
Australia	EPM 27866	100%	Nil	Nil	100%

## Appendix 5B

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

Name of entity

ZEOTECH LIMITED

ABN

29 137 984 297

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(11)	(47)
(b) development	-	-
(c) production	-	-
(d) staff costs	(384)	(778)
(e) administration and corporate costs	(214)	(511)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	35	41
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	7	7
1.8 Other (Technology expenses)	(304)	(547)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(871)</b>	<b>(1,835)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(9)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	(9)	(41)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(9)</b>	<b>(50)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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	(9)	(30)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(9)</b>	<b>(30)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,186	4,212
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(871)	(1,835)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9)	(50)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	(30)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,297</b>	<b>2,297</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,221	1,110
5.2	Call deposits	1,076	2,076
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,297</b>	<b>3,186</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	113
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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<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)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 Unused financing facilities available at quarter end</b>		-
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.		
N/A		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(871)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(871)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,297
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,297
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.64
<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: 25 January 2024

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.