



ASX ANNOUNCEMENT
31 January 2020

ASX Code: BLZ
Shares on Issue: 210,000,000
Cash: \$1,528,252

Chairman: Josh Puckridge
Director: Maciej Rosiewicz
Director: Simon Coxhell
Secretary: Quinton Meyers

Registered Office
Suite 9, 330 Churchill Avenue
Subiaco, WA, 6008

Postal Address
PO Box 866, Subiaco
WA, 6904

Website
www.blazelimited.com.au

T: +61 (8) 6489 1600
F: +61 (8) 6489 1601

Blaze International Limited

Blaze is an exploration company listed on the ASX.

The Company currently holds active exploration ground in the Kirkalocka, Warriedar and Leonora Greenstone Belt.

The Company continues to assess a number of ways to generate shareholder value including the acquisition of new projects.

For enquiries please contact:

blaze@blazelimited.com.au
+61 (8) 6489 1600

QUARTERLY ACTIVITIES REPORT & APPENDIX 5B

For the 3 months ending 31 December 2019 (Period)

Blaze International Limited (**Blaze**) (**Company**) (ASX: **BLZ**) is pleased to present its activities report for the Period.

During the Period the Company:

- Completed first pass aircore drilling over geochemical and structural anomalies over portions of its Leonora tenement package with a total of 42 drill holes for 1,940 metres drilled.
- Applied for an additional three exploration licences covering some 440 square kilometres of area targeting conceptual nickel sulphide accumulations located within high gravity Proterozoic dykes cutting across the Archean stratigraphy.
- Commenced planning for the 2020 exploration season.

COMPANY PROJECTS

The Company holds a number of exploration projects in the Murchison District of Western Australia. These include the Thundelarra Project, the Kirkalocka Project and the recently acquired Leonora Project.

The Thundelarra Project is a single tenement located 50km north east of the Rothsay Gold Project and the Kirkalocka Project composes of six (6) tenements around the Kirkalocka Gold Mine within the Wydgee-Meekatharra Greenstone Belt.

The Leonora Project consists of seventeen (17) tenements to the east of the town of Leonora. The general location of the projects are shown in Figure 1.

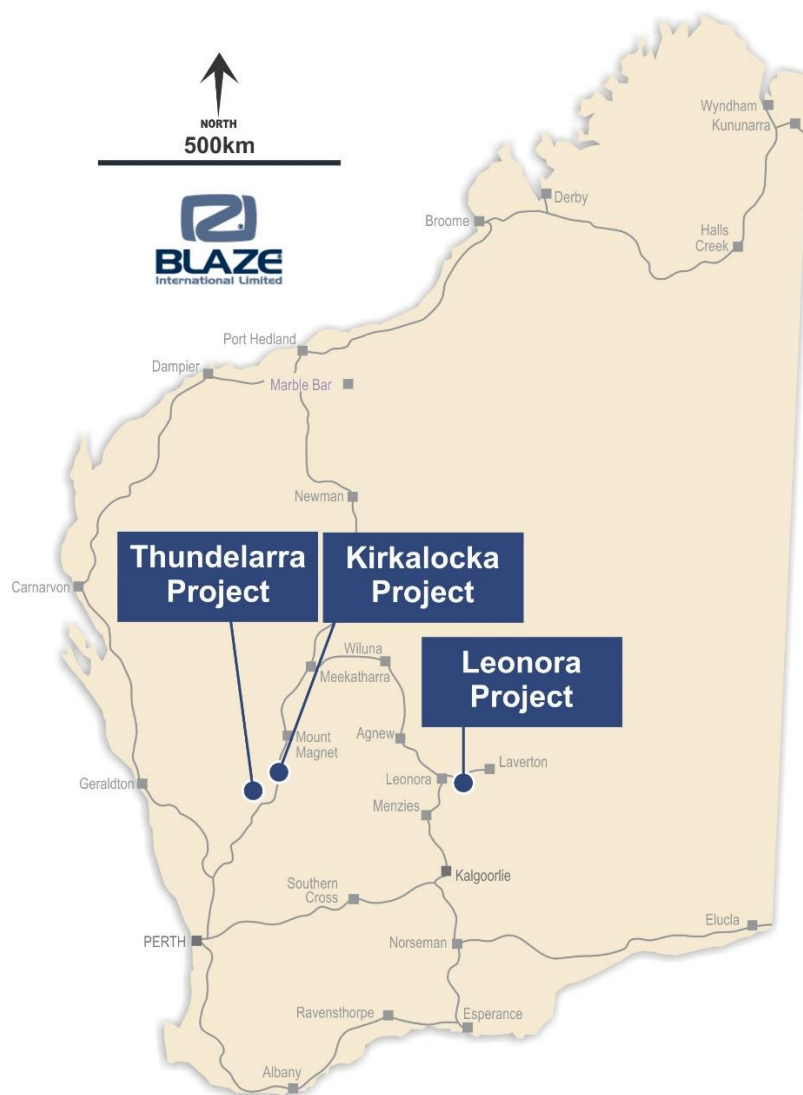


Figure 1. Location of the Kirkalocka, Thundelarra and Leonora Projects

LEONORA

During the quarter, Blaze completed a reconnaissance aircore drilling program over a number of tenements in its Leonora tenement portfolio. A total of 42 aircore holes for 1,940 metres were drilled targeting a number of previously defined gold in soil anomalies and structurally complex zones with six individual areas tested.

Anomalous results were returned from two holes including:

HOLE	FROM	TO	INTERSECTION
BAC005	52	56	4m @ 1.52 g/t Au
BAC028	20	28	8m @ 0.25 g/t Au

The results in BAC005 are considered particularly encouraging and are located on the southern contact of a magnetic anomaly, logged as a coarser grained mafic rock, interpreted as a dolerite and corresponding to the magnetic contact and increased quartz content.

The results in BAC028 are associated with some historical workings at Allen Well with no drilling previously conducted along strike and corresponding to a strongly sheared contact between mafic and intermediate rocks. An increase in silica and quartz is associated with the anomalous gold mineralisation.

In November 2019, an aircore drilling program at Leonora was completed with a total of 42 aircore holes for 1,940 metres drilled on six individual target areas. Holes were drilled to base of refusal with a blade aircore bit and where required due to hard quartz veining, narrow intervals were drilled with a hammer bit.

In general, wide spaced drill lines were completed targeting a combination of anomalous geochemistry (+100 ppb) defined by a previous auger geochemical program and targeting structurally complex fault zones as defined by the regional magnetic.

Angled holes generally located 20-40 metres apart on each section were drilled. Hole depths ranged from 14 to 83 metres highlighting a variable base of oxidation and rock types. Samples were systematically logged with representative 4 metre composite samples collected and submitted to Intertek Testing Services (Australia) Pty Ltd (**Intertek**) for aqua regia digest and analysed for gold by Inductively Coupled Plasma Mass Spectrometry (**ICPMS**). Assay results were merged with the database and interpreted in the light of the geological logs and previous geochemistry.

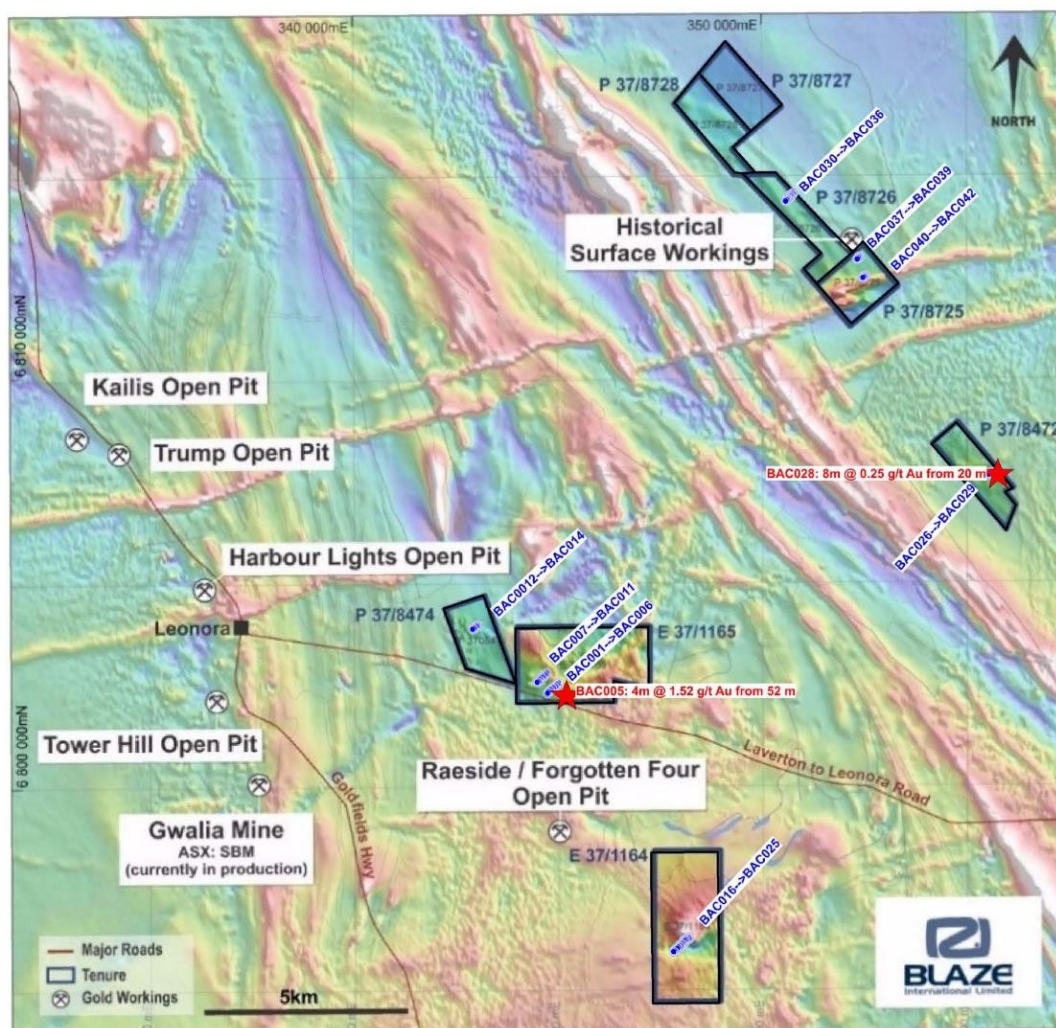


Figure 2. Drill Hole Location Plan: BAC001→BAC042
Leonora Project, Tenements, Hole Collars on Magneics (FVD)

The drilling completed has allowed an appraisal of a number of individual target areas which have now been tested. Two individual areas have been identified which require follow up drilling both at depth and along strike to further explore these anomalous gold zones. A full listing of drill collar details and results are summarized in Table 1.

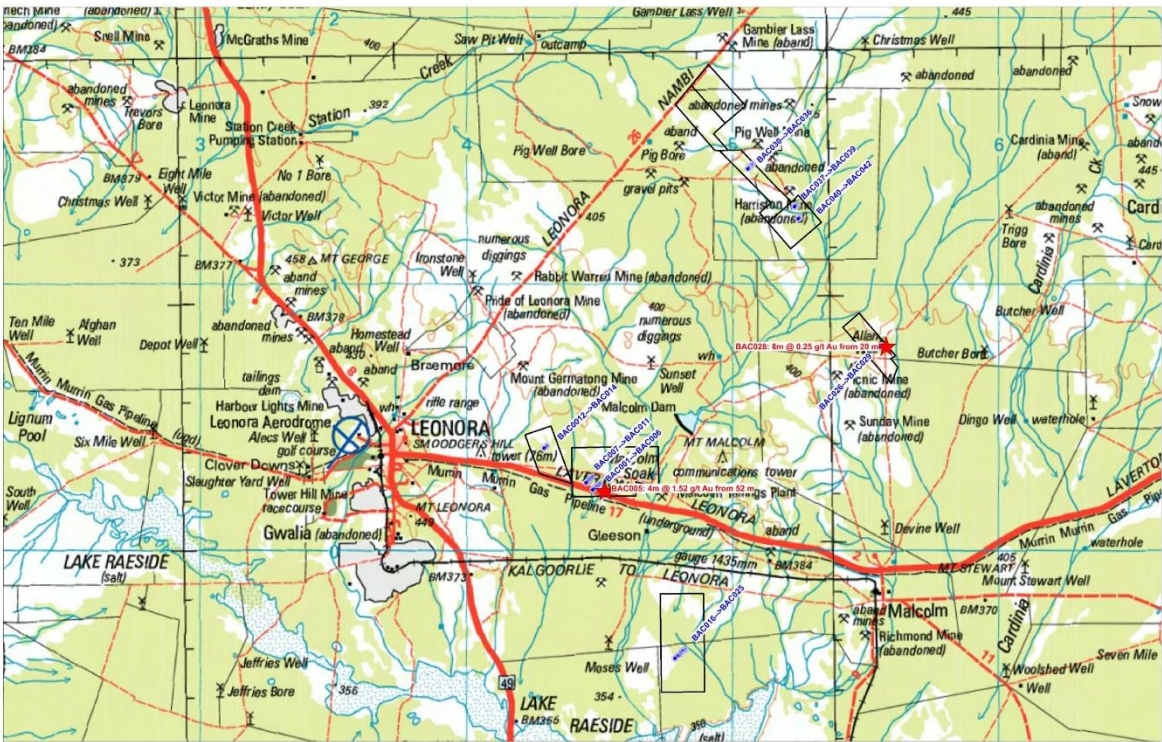


Figure 3. Drill Hole Location Plan: BAC001→BAC042
Leonora Project, Tenements, Hole Collars on Topography (FVD)

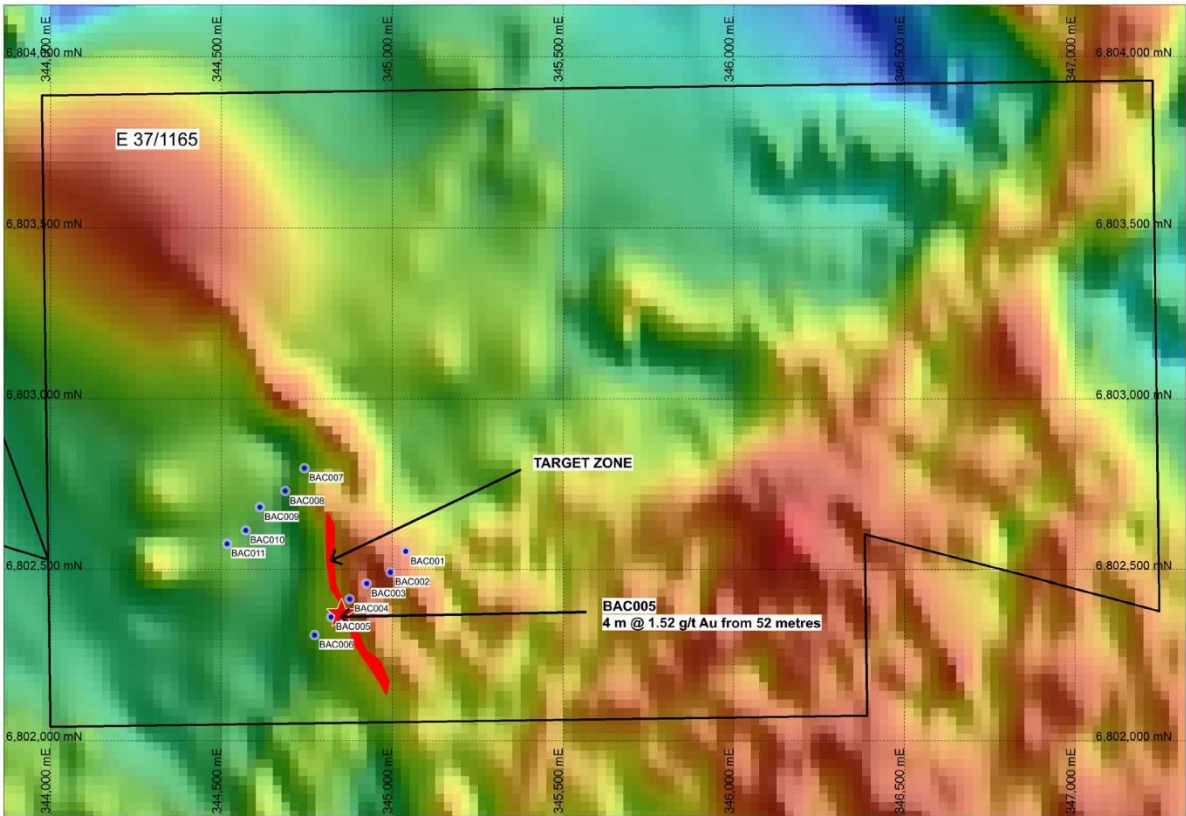


Figure 4. Drill Hole Location Plan: BAC005: Target Zone on Magnetics (FVD)

NEW TENEMENT APPLICATIONS

During the quarter, the Company applied for three new exploration licences (E15/1750, E15/1751, E63/2004) covering approximately 440 square kilometres. The tenements are subject to a JV, with Blaze retaining a 90% interest and a private unrelated entity holding the remaining 10%.

The tenements are located in the north eastern goldfields of Western Australia and cover a 100-kilometre strike length of the Binneridge Dyke, a Proterozoic aged intrusion associated with the Widgiemooltha Dyke Swarm. The Widgiemooltha dykes are a widespread suite of mafic-ultramafic intrusions known to contain nickel sulphide mineralisation, with examples including the Jimberlana Dyke, located 35km to the south.

The tenements have been pegged on the basis of the temporal association with the nickel-bearing Widgiemooltha suite, and subtle regional magnetic and gravity anomalies suggesting that this segment of the Binneridge Dyke may have been the focus of greater magma flow and or localization during the emplacement of the dykes, which are key factors for prospectivity for nickel-copper-PGE mineralisation.

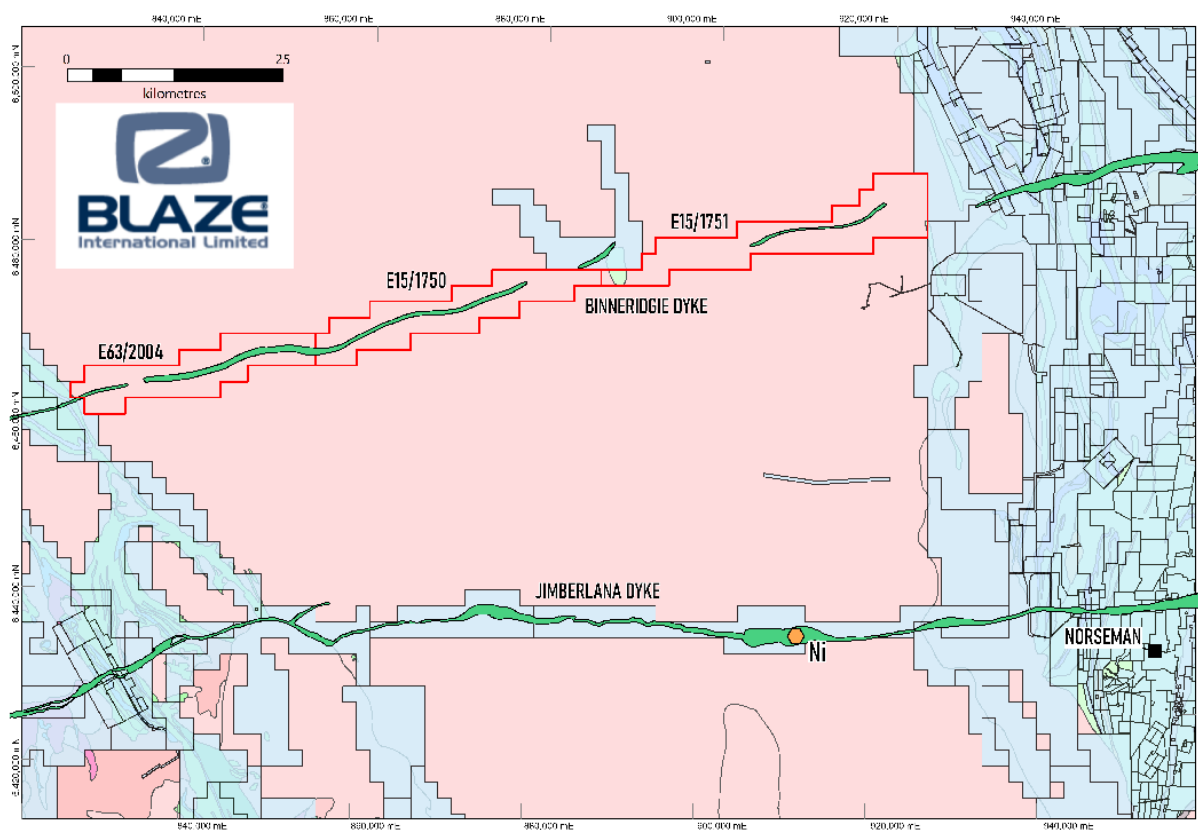


Figure 5. Blaze: Location Plan New Tenement Applications

Table One: Leonora Aircore Drilling Collars and Details

Hole ID	East	North	Nominal RL	Dip	Azimuth	Depth	Result		
BAC001	345039	6802554	350	-60	45	50	NSR		
BAC002	344995	6802493	350	-60	45	65	NSR		
BAC003	344925	6802460	350	-60	45	74	NSR		
BAC004	344875	6802415	350	-60	45	65	NSR		
BAC005	344821	6802362	350	-60	45	80	4 m @ 1.52 g/t from 52 metres		
BAC006	344773	6802310	350	-60	45	71	NSR		
BAC007	344743	6802798	350	-60	45	83	NSR		
BAC008	344687	6802731	350	-60	45	72	NSR		
BAC009	344613	6802684	350	-60	45	63	NSR		
BAC010	344571	6802616	350	-60	45	74	NSR		
BAC011	344516	6802577	350	-60	45	34	NSR		
BAC012	343057	6803967	350	-60	45	50	NSR		
BAC013	342998	6803927	350	-60	45	68	NSR		
BAC014	342941	6803877	350	-60	45	63	NSR		
BAC015	347889	6796018	350	-60	45	27	NSR		
BAC016	348233	6796313	350	-60	45	32	NSR		
BAC017	348193	6796295	350	-60	45	29	NSR		
BAC018	348148	6796271	350	-60	45	42	NSR		
BAC019	348108	6796250	350	-60	45	41	NSR		
BAC020	348111	6796197	350	-60	45	41	NSR		
BAC021	348063	6796174	350	-60	45	14	NSR		
BAC022	348032	6796136	350	-60	45	35	NSR		
BAC023	347990	6796101	350	-60	45	37	NSR		
BAC024	347942	6796065	350	-60	45	26	NSR		
BAC025	347850	6795979	350	-60	45	17	NSR		
BAC026	355626	6807722	350	-60	45	32	NSR		
BAC027	355605	6807702	350	-60	45	37	NSR		
BAC028	355585	6807679	350	-60	45	33	8 m @ 0.25 g/t from 20 metres		
BAC029	355566	6807665	350	-60	45	34	NSR		
BAC030	350773	6814549	350	-60	45	28	NSR		
BAC031	350741	6814512	350	-60	45	52	NSR		
BAC032	350710	6814479	350	-60	45	36	NSR		
BAC033	350685	6814444	350	-60	45	44	NSR		
BAC034	350640	6814416	350	-60	45	29	NSR		
BAC035	350617	6814387	350	-60	45	14	NSR		
BAC036	350593	6814355	350	-60	45	14	NSR		
BAC037	352401	6813000	350	-60	45	44	NSR		
BAC038	352371	6812967	350	-60	45	47	NSR		
BAC039	352349	6812936	350	-60	45	44	NSR		
BAC040	352534	6812535	350	-60	45	76	NSR		
BAC041	352510	6812507	350	-60	45	76	NSR		
BAC042	352484	6812482	350	-60	45	47	NSR		
Notes: NSR = No Significant Result									

For, and on behalf of, the Board of the Company,

Blaze International Limited

p: +61 8 6489 1600

info@blazelimited.com.au

-ENDS-

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Blaze International Limited's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward-looking statements. Although Blaze International Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Competent person statement

Exploration or technical information in this release has been prepared by Mr. Simon Coxhell BSc, who is a Director of Blaze International Limited and a Member of the Australian Institute of Mining and Metallurgy. Mr. Coxhell has sufficient experience which is relevant to the style of mineralisation under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr. Coxhell consents to the report being issued in the form and context in which it appears

JORC Code, 2012 Edition

Section 1 Sampling Techniques and Data

(Criteria in this section apply to all succeeding sections)

Criteria	JORC Code explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc.). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Recent exploration in the Leonora District, located approximately 8-16 kilometres east of Leonora has comprised aircore drilling of 42 holes for 1940 metres. Initially and relating to this ASX release 4 metre composite samples were collected from all drilling One metre samples were collected with approximately 2kg of sample was collected from each metre for analysis by riffle splitting of the sample interval collected via the rig cyclone. Samples were 2 kilogram samples from the drill spoils collected. Drill hole collar locations were recorded by handheld GPS survey with accuracy +/-2 metres. Analysis was conducted by submitting the 2kg sample whole for preparation by crushing, drying and pulverising at Intertek/Genalysis Laboratories for gold analysis via Aqua Regia Digest (10 grams) and analysis by ICPMS.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc.) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.). 	<ul style="list-style-type: none"> Aircore drilling (4 inch), predominantly blade bit with hammer at the bottom of a number of holes, as required below the base of oxidation (>70 metres vertical depth).
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drill sample returns as recorded were considered excellent. There is insufficient data available at the present stage to evaluate potential sampling bias.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc.) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> Drill chip logging is a qualitative activity with pertinent relevant features recorded: lithology, mineralogy, mineralisation, structural, weathering, alteration, colour and other features of the samples. Chip samples of all sample intervals were washed and logged
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc. and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> No core was sampled-Aircore drilling only. Sample preparation for all samples follows industry best practice and was undertaken by Genalysis/Intertek Laboratories in Perth where they were crushed, dried and pulverised to produce a sub sample for analysis. Sample preparation involving oven drying, fine crushing to 95% passing 4mm, followed by rotary splitting and pulverisation to 85% passing 75 microns. QC for sub sampling follows Intertek procedures. Field duplicates were taken at a rate of 1:30. Blanks were inserted at a rate of 1:30 Standards were inserted at a rate of 1:30. Sample sizes are considered appropriate to the grain size of the material being sampled.
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc., the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> The methods are considered appropriate to the style of mineralisation. Extractions are considered near total. No geophysical tools were used to determine any element concentrations at this stage. Laboratory QA/QC involves the use of internal lab standards using certified reference material, blanks, splits and duplicates as part of the in house procedures. Repeat and duplicate analysis for samples shows that the precision of analytical methods is within acceptable limits.

Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> The Company's Geologist has visually reviewed the samples collected. No twin holes drilled Data and related information is stored in a validated Mapinfo or Micromine database. Data has been visually checked for import errors. No adjustments to assay data have been made.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> All drillholes have been located by handheld GPS with precision of sample locations considered +/-5m. Location grid of plans and cross sections and coordinates in this release use MGA94, Z51 datum. Topographic data was assumed at 350 m ASDL
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> The holes are nominally spaced on wide spaced reconnaissance lines with hole spacing along each section ranging from 20-40 metres spacing along each section line. Data spacing and distribution is insufficient to establish the degree of geological and grade continuity appropriate for Mineral Resource estimation procedures. Sample compositing has occurred on all samples in this release (4 metre composite samples).
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> The orientation of sampling is considered adequate and there is not enough data to determine bias if any. Interpreted lithologies strike north-north-west. Drilling was approximately orthogonal to this apparent strike and comprised angled drill holes.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Chain of custody is managed by the Company and samples are transported to the laboratory via Company staff with samples safely consigned to Intertek for preparation and analysis. Whilst in storage, they are kept in a locked yard. Tracking sheets are used track the progress of batches of samples.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No review or audit of sampling techniques or data compilation has been undertaken at this stage.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> The Leonora Gold Project is located within a number of 100% owned granted exploration and prospecting licences located within a 15 kilometres radius of the town of Leonora. The tenements are in good standing No impediments to operating on the permit are known to exist, although native title considerations prevented drill access on two of the prospecting licences.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration in the area district has been completed by Triton Resources and Sons of Gwalia previously between 1994-2004.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Highly oxidized/weathered greenstones, sediments and intrusive felsic rocks, with quartz veining.
Drill hole Information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> A total of 42 drillholes for 1940 metres were drilled on nominal 20 metre centres, focused on the oxidized zone. Full drillhole details for the results received to date are provided in this announcement. collected. Appropriate maps and plans also accompany this announcement.

<i>Data aggregation methods</i>	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • No averaging or aggregation techniques have been applied. • No top cuts have been applied to exploration results. • No metal equivalent values are used in this report.
<i>Relationship between mineralisation widths and intercept lengths</i>	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • The orientation or geometry of the lithologies strikes in a north-northwest direction and dips are unclear. • True width is unknown and further work to clarify is required.
<i>Diagrams</i>	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Appropriate maps are included in main body of report with gold results and full details are in the tables reported.
<i>Balanced reporting</i>	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • All results for the target economic mineral being gold have been reported.
<i>Other substantive exploration data</i>	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • Previous work in the district by others has encompassed geophysics, geochemical sampling, mapping and interpretation.
<i>Further work</i>	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Future aircore drilling is being considered to further evaluate the anomalous gold mineralization. Refer to maps in main body of report for potential target areas.

Appendix 5B

Mining exploration entity and oil and gas exploration entity quarterly report

Introduced 01/07/96 Origin Appendix 8 Amended 01/07/97, 01/07/98, 30/09/01, 01/06/10, 17/12/10, 01/05/13, 01/09/16

Name of entity

Blaze International Limited

ABN

15 074 728 019

Quarter ended ("current quarter")

31 December 2019

Consolidated statement of cash flows	Current quarter (Dec 2019) \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(221)	(347)
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(146)	(311)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Research and development refunds	-	-
1.8 Other: BAS	27	(181)
1.9 Net cash from / (used in) operating activities	(340)	(839)

Consolidated statement of cash flows		Current quarter (Dec 2019) \$A'000	Year to date (6 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	-
	(d) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) property, plant and equipment	-	-
	(b) tenements (see item 10)	-	-
	(c) investments	-	74
	(d) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	74

3.	Cash flows from financing activities		
3.1	Proceeds from issues of securities	-	9
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	-
3.4	Transaction costs related to issues of shares, convertible notes or options	-	-
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	-	9

Consolidated statement of cash flows		Current quarter (Dec 2019) \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,868	2,284
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(340)	(839)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	74
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	9
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,528	1,528

5.	Reconciliation of cash and cash equivalents <i>At the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>	Current quarter (Dec 2019) \$A'000	Previous quarter (Sept 2019) \$A'000
5.1	Bank balances	834	922
5.2	Call deposits	694	946
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)	1,528	1,868

6.	Payments to directors of the entity and their associates	Current quarter (Dec 2019) \$A'000
6.1	Aggregate amount of payments to these parties included in item 1.2	(41)
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	
Payment of director's fees.		

7.	Payments to related entities of the entity and their associates	Current quarter (Dec 2019) \$A'000
7.1	Aggregate amount of payments to these parties included in item 1.2	44
7.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
7.3	Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2	

8.	Financing facilities available <i>Add notes as necessary for an understanding of the position</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
8.1	Loan facilities	-	-
8.2	Credit standby arrangements	-	-
8.3	Other (please specify)	-	-
8.4	Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.		
-			

9.	Estimated cash outflows	Next quarter \$A'000
9.1	Exploration and evaluation	250
9.2	Development	-
9.3	Production	-
9.4	Staff costs	-
9.5	Administration and corporate costs	132
9.6	Other	-
9.7	Total estimated cash outflows	(382)

10.	Changes in tenements (items 2.1(b) and 2.2(b) above)	Tenement reference and location	Nature of interest	Interest at beginning of quarter	Interest at end of quarter
10.1	Interests in mining tenements and petroleum tenements lapsed, relinquished or reduced	-	-	-	-
10.2	Interests in mining tenements and petroleum tenements acquired or increased	P37/8472	Direct	-	100%
		P37/8474	Direct	-	100%
		P37/8725	Direct	-	100%
		P37/8726	Direct	-	100%
		P37/8727	Direct	-	100%
		P37/8728	Direct	-	100%
		P37/9297	App.	-	100%
		P37/9298	App.	-	100%
		P37/9299	App.	-	100%
		P37/9300	App.	-	100%
		P37/9301	App.	-	100%
		P37/9302	App.	-	100%
		P37/9303	App.	-	100%
		P37/9304	App.	-	100%
		E37/1164	Direct	-	100%
		E37/1165	Direct	-	100%

App. = Application for tenement has been lodged and is being processed.

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.

Sign here: 

Company secretary

Date: 31 January 2020

Print name: Quinton Meyers

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.