30 April 2020

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2020

MT ALEXANDER PROJECT:

Magnetotelluric and Audio-magnetotelluric survey delivers breakthrough results:

- **A large conductive feature identified at Investigators, below the shallow high-grade deposit and current extent of drilling**
- **New nickel-copper sulphide targets also identified within the Radar, Cathedrals, Fairbridge and Investigators Prospects in areas yet to be tested by drilling**
- **Drill programme planned for Q2 2020 with a focus on making new discoveries**

Assays for MAD177 confirm high-grade mineralisation:

- **Laboratory assays for MAD177 confirm:**
  - ***10.5m @ 4.82% Ni, 1.67% Cu, 0.15% Co and 2.87 total g/t PGEs from 182.5m,*** *including*
  - ***4m @ 7.53% Ni, 2.47% Cu, 0.23% Co and 3.92 total g/t PGEs from 186m***
- **Platinum group metals include high levels of palladium and rhodium – *10.5m @ 2.33g/t Pd and 0.08g/t Rh*** *including* ***4m @ 3.23g/t Pd and 0.1g/t Rh***

Scoping study advanced for potential mining operation:

- **Phase 1 environmental study completed with Phase 2 planned for Q2 2020**
- **Entech appointed as external geological consultant for the maiden mineral resource estimate for Mt Alexander**

On right: Photograph of drill core for MAD177 at approx. 185m. Coarse grained pentlandite and chalcopyrite is observed.

PATERSON PROJECT:

- **Aeromagnetic survey at St George's new Paterson Project identifies the signature of key stratigraphic units and granitic intrusives, which are interpreted to be prospective for new discoveries of precious and base metals**

St George Mining Limited (**ASX: SGQ**) ("**St George**" or "**the Company**") is pleased to present its Quarterly Activities Report for the quarterly period ended 31 March 2020.

MT ALEXANDER PROJECT:

Magnetotelluric (MT) and Audio-magnetotelluric (AMT) Survey:

Technical breakthrough in the search for deeper mineralisation: A number of deeper holes were completed at the Cathedrals Belt in late 2019, with all holes intersecting mafic-ultramafic intrusives and/or nickel-copper sulphides. These results strongly support the potential for additional mineralisation to be present at depth and beyond the current extent of drilling.

An MT/AMT survey was completed at Mt Alexander in March 2020. It was designed to investigate the potential for further nickel-sulphide mineralisation at depth by mapping structures and conductive rock types (including mafic/ultramafic intrusives) along two key sections of the Cathedrals Belt that are known to host nickel-copper sulphide mineralisation.

An MT/AMT survey collects data by measuring the Earth's subsurface electrical conductivity from readings of natural geomagnetic and geoelectric field variation. This data can be used to map geological structures and conductive stratigraphy for several kilometres below surface. These surveys have been used effectively in nickel sulphide exploration, particularly for intrusive mineral systems in North America.

Two survey lines were completed at Mt Alexander. The east-west oriented survey line covered approximately 10km from the West End Prospect in the west to the Bullets Prospect in the east, and was positioned slightly to the north and down-dip of known mineralisation to best image below the current level of drilling.

The survey also included 27 stations across a north-south line starting from south of the Investigators Prospect to the northern section of E39/548 – this is the tenement to the north of the Cathedrals Belt owned 100% by St George.

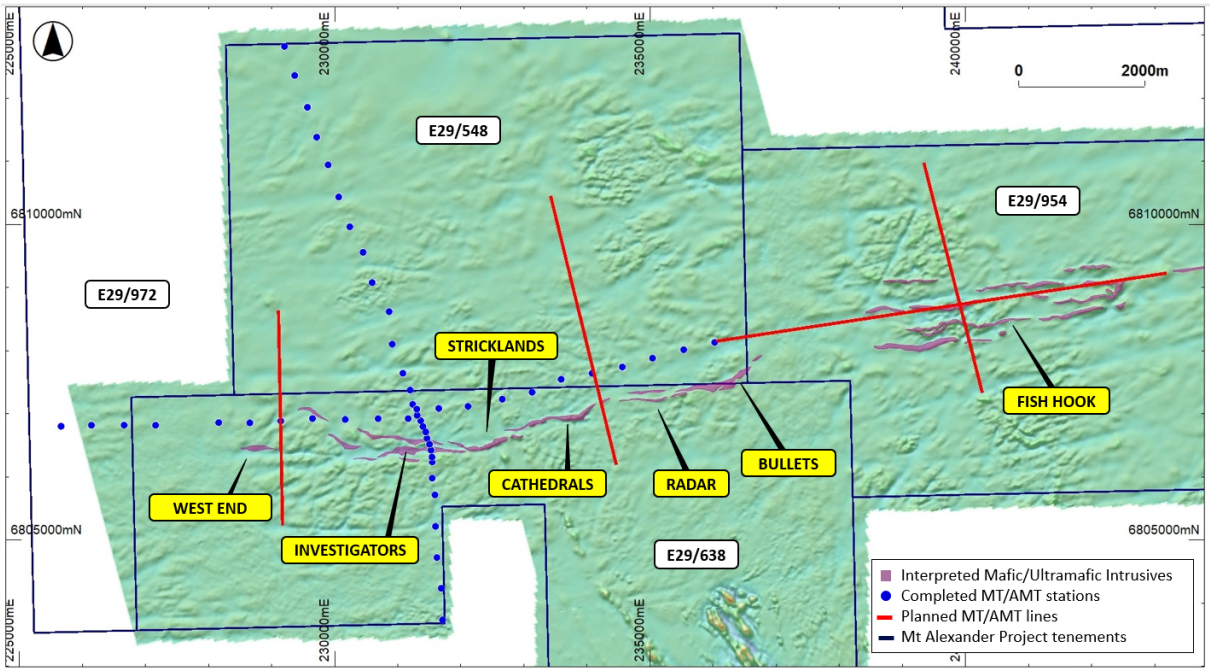


Figure 1 - map of the Cathedrals Belt showing planned and completed MT survey lines overlaying interpreted geology and magnetics (TMI RTP 1VD). The additional planned lines are now underway.

Significant results with compelling targets identified: The MT survey data has successfully mapped an extensive and deeper structural framework underpinning the known shallow deposits at the Cathedrals Belt – a framework that is typical of large nickel sulphide systems.

Deep, mantle-tapping faults have been identified at the Cathedrals Belt which are interpreted to be conduits for nickel-copper sulphides.

Sophisticated 3D inversion modelling of the MT survey data has also been completed and has provided further definition to conductive features identified in that data. It supports the interpretation that some of these features may represent mafic-ultramafic intrusions with nickel-copper sulphide deposits.

The MT data has identified where prospective structures and stratigraphy have been dislocated by faulting and/or disrupted by granites. This greater understanding of structural controls on mineralisation will greatly enhance targeting of nickel-copper sulphides at depth.

At the Investigators Prospect, data from the MT survey has shown that the Investigators ultramafic – where massive nickel-copper sulphides have been intersected at 30m below surface – dips to the north at about 40 degrees and has been dislocated by faulting and granites at approximately 300m below surface.

At approximately 500m below surface and to the north of the shallow mineralisation, a new conductive feature has been detected that could represent the down-plunge continuity of the mineralised Investigators ultramafic. Figure 2 shows the 2D data for the north-south survey line which includes Investigators. Figure 3 shows the 3D inversion model for the north-south line with a focus on the new, large conductive feature at Investigators.

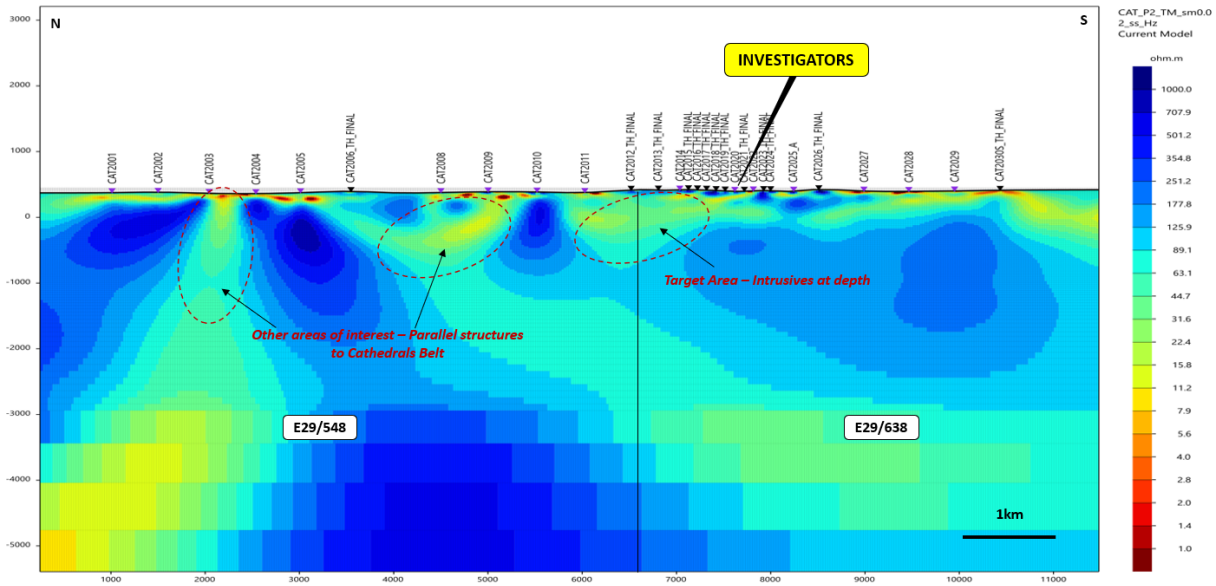


Figure 2 – MT/AMT 2D section looking east and showing interpreted faults and conductive lithologies (higher conductivity areas), including the interpreted continuation of the Investigators stratigraphy down dip northwards of the known shallow Investigators mineralisation.

The blue areas in these figures recorded high resistivity and are interpreted to be granite. Areas of yellow and green recorded conductive responses indicative of conductive faults and mafic/ultramafic stratigraphy. The coincidence of the known shallow nickel-copper sulphides at Investigators with a strong conductive (yellow) response, supports the potential of other similar responses in the MT survey data to represent mineralised ultramafics.

Figure 3 shows that the strong conductive response recorded by the known shallow mineralisation at Investigators is dislocated by granites and appears again at depth as a large conductive feature – in an ideal location for down-plunge extensions of the shallow mineralisation.

Significantly, the response at the core of the deep conductive feature has recorded a higher conductivity reading than the known shallow mineralisation.

Drilling completed to date is illustrated in Figure 3, highlighting that the new conductive feature is beyond the extent of completed drilling.

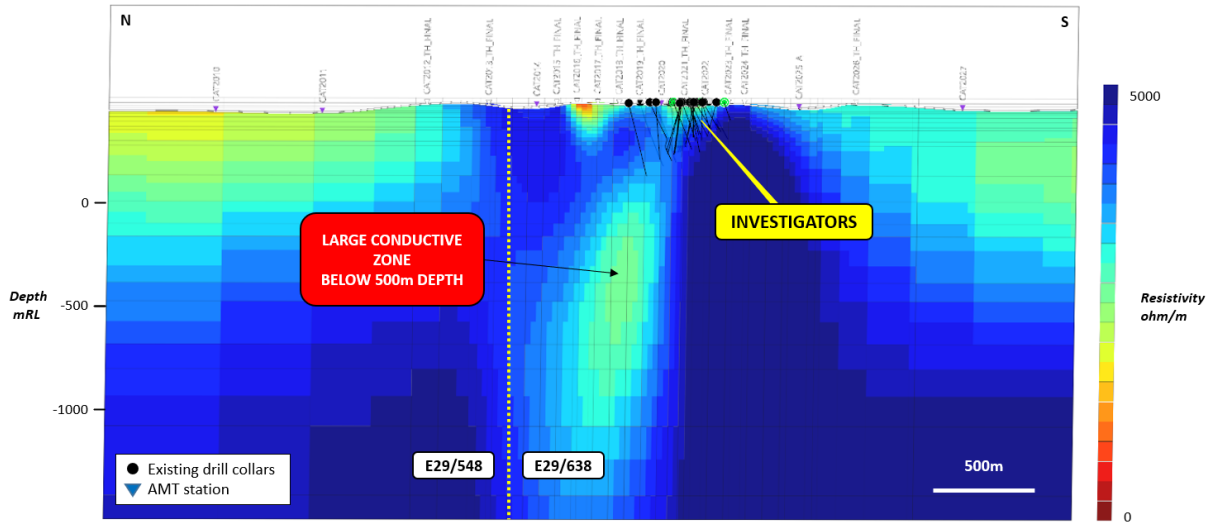


Figure 3 – north-south cross section (looking east) of the Investigators Prospect showing MT/AMT 3D inversion modelling of the data. Completed drilling, which has intersected extensive nickel-copper sulphides at shallow depths, is shown. A large conductive feature below the drilling has been recognised by the MT/AMT data and may represent an extension of the mineralised Investigators ultramafic.

Multiple deeper targets along the Cathedrals Belt: Figure 4 shows the 3D inversion modelled data for the east-west line completed at the Cathedrals Belt. Broad conductive zones have been identified – notably at depth at the Investigators, Fairbridge, Cathedrals and Radar Prospects.

The deeper conductive zones are located down-dip and/or along strike from nickel-copper sulphides already discovered at shallow depths, giving support for the potential of the new conductive zones to also potentially host ultramafics and nickel-copper sulphides.

At Fairbridge, a large number of surface gossans located along a key structure may be indicative of the potential for nickel-copper sulphide mineralisation at depth. The new conductive zone recognised by the MT data at Fairbridge is below the extent of previous drilling and may represent the source of the gossans.

At the West End Prospect, the 3D MT data has observed strong conductivity near surface. This is interpreted to be sourced from thick conductive cover, and believed to have limited the effectiveness of the prior surface EM surveys carried out over West End.

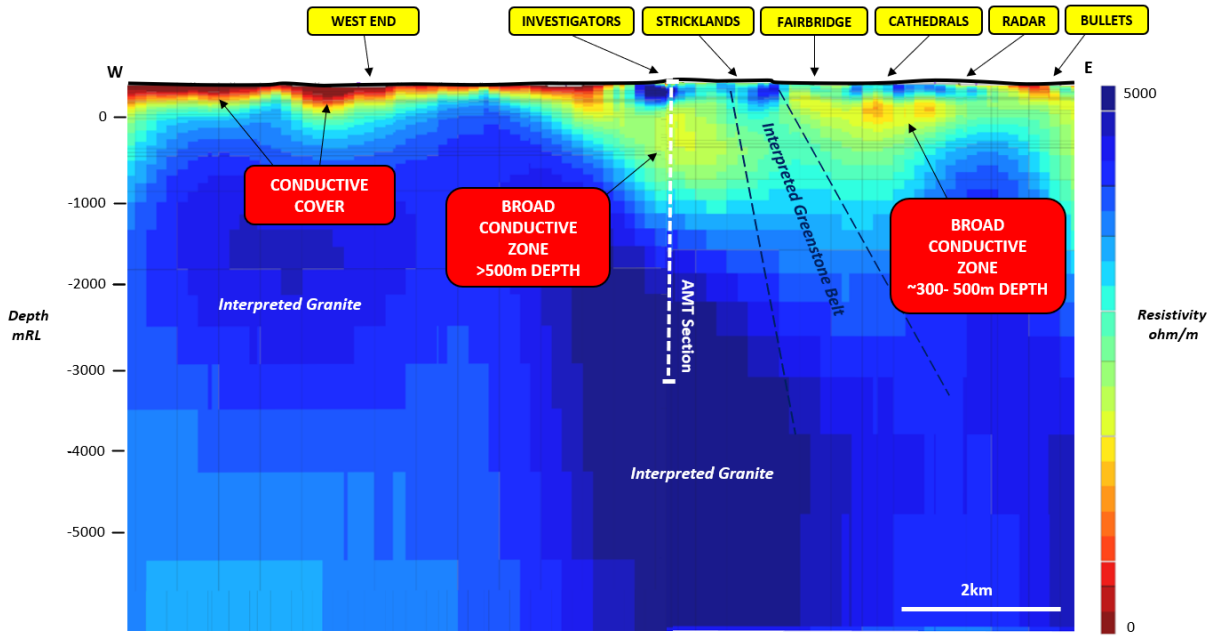


Figure 4 – east-west section (looking north) of the MT/AMT 3D conductivity data across the Cathedrals Belt. Large zones of conductive responses have been identified below the extent of current drilling.

Drill Programme at Mt Alexander:

Focus on new discoveries: A multi-rig drill programme is planned for Q2 2020 to test the new conductive zones identified by the MT survey, with drilling to start at Investigators.

Extension and infill drilling is also planned at Investigators to test more than 30 EM conductors identified by downhole EM surveys in 2019 and yet to be drilled. The large number of conductors indicates excellent potential to significantly increase the volume of sulphide mineralisation at Investigators.

Resource drill-out: Resource definition drilling of the shallow, high-grade deposit at Stricklands will also be undertaken.

Scoping Study – Advancing to a Mine:

Resource estimate: St George has appointed Entech as its external geological consultant to estimate a maiden JORC-compliant mineral resource at the Mt Alexander Project.

The resource estimate will initially focus on the Stricklands deposit where thick massive nickel-copper sulphide mineralisation starts at 30m below surface. Once determined, the resource will be used in the scoping study for a low-cost starter mine at Mt Alexander.

Metallurgical testwork: Testwork with Strategic Metallurgy in Perth is continuing. Testwork in Canada has been delayed because of COVID-19 related travel and other restrictions. Six diamond holes are planned for Stricklands to provide further samples for ongoing metallurgical testwork.

MAD177 returned assays with high-grades (see Table on right), confirming our exceptional mineralisation.

HOLEID	FROM	TO	WIDTH	Ni_pct	Cu_pct	Co_pct	PGEs_gpt
MAD177	182	192.5	10.5	4.82	1.67	0.15	2.87
including							
MAD177	186	190	4	7.53	2.47	0.23	3.92

In addition to high grades of nickel and copper, the mineralisation comprises high-grade platinum group elements with high levels of palladium and rhodium – 10.5m @ 2.33g/t Pd and 0.08g/t Rh including 4m @ 3.23g/t Pd and 0.1g/t Rh.

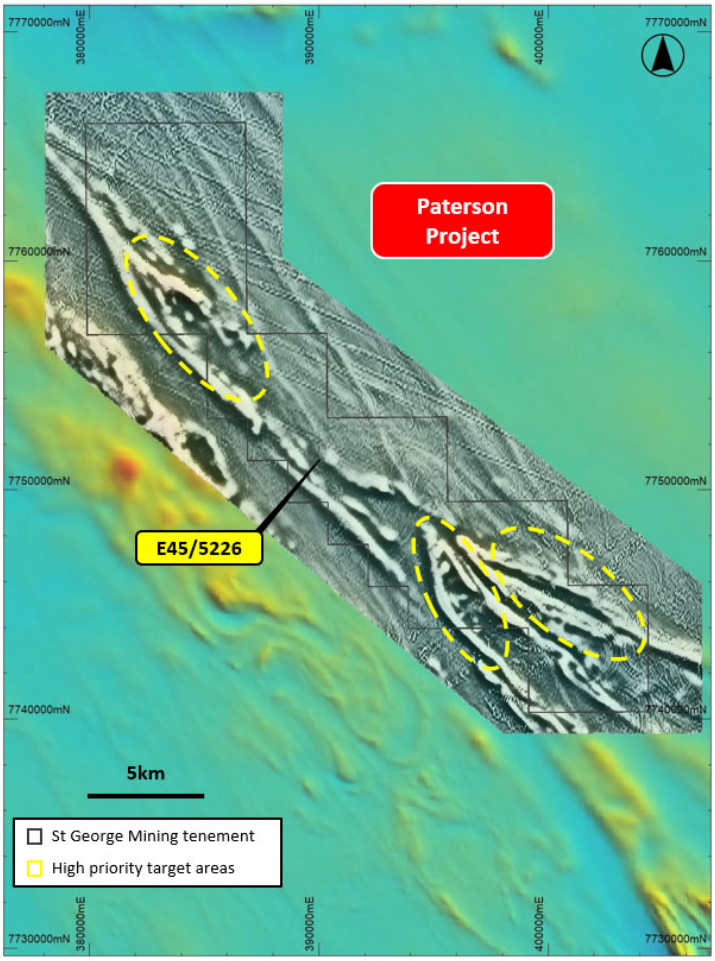
About the Mt Alexander Project:
The Mt Alexander Project is located 120km south-southwest of the Agnew-Wiluna belt which hosts numerous world class nickel deposits. The Project comprises five granted exploration licences – E29/638, E29/548, E29/962, E29/954 and E29/972.

The Cathedrals, Stricklands, Investigators and Radar nickel-copper-cobalt-PGE discoveries are located on E29/638, which is held in joint venture by St George (75%) and Western Areas Limited (25%). St George is the Manager of the Project with Western Areas retaining a 25% non-contributing interest in the Project (in regard to E29/638 only) until there is a decision to mine.

EAST LAVERTON PROJECT
The East Laverton Project covers approximately 2,000 sq km and hosts a number of important structures and stratigraphic sequences that are interpreted to be prospective for gold and base metal mineralisation.

A project scale review and targeting exercise for the Project continued during the quarter. The review was conducted by our technical team in conjunction with geological consultants from CSA Global. A number of priority gold and base metal targets were identified. St George believes that the Project areas remain underexplored. The Company is further considering options to progress exploration at these new targets.

PATERSON PROJECT:
St George completed a close-spaced airborne magnetic survey at its Paterson Project in March 2020 with more than 4,000 line km flown with a line spacing of 100m – our first fieldwork at the Project.



The high-resolution magnetic data from the survey has identified prominent magnetic features throughout the 35km strike of St George's tenement.

These features are interpreted to represent key stratigraphic units and granitic intrusions, which are similar to those that are known to host major precious metals and base metals discoveries in the region – including major deposits such as the Winu copper-gold discovery by Rio Tinto (ASX: RIO) and the Calibre/Magnum gold-copper deposits of Antipa Minerals (ASX: AZY).

Further exploration at the Paterson Project is being planned to follow-up these very encouraging initial results.

Figure 5 – new high resolution magnetic data (1VD greyscale) for St George's E45/5226 set against regional magnetic data (TMI) with multiple areas of interest identified.

About St George's Paterson Project:
St George's granted exploration licence E45/5226 covers more than 35km strike of prospective stratigraphy in the Paterson Province – one of the most highly endowed, yet under-explored mineral provinces in Australia. Giant deposits in the province include Telfer (30Moz Au) and Nifty (2Mt Cu).

Recent major discoveries in the province have been made by Rio Tinto (ASX: RIO) at Winu and at Citadel, being explored in joint venture with Antipa Minerals (ASX: AZY), as well as by Greatland Gold (LON: GGP) and joint venture partner Newcrest Mining (ASX: NCM) at the Havieron Project.

Another tenement – Exploration Licence E45/5422 – is in the application phase and expected to be granted to St George during 2020.

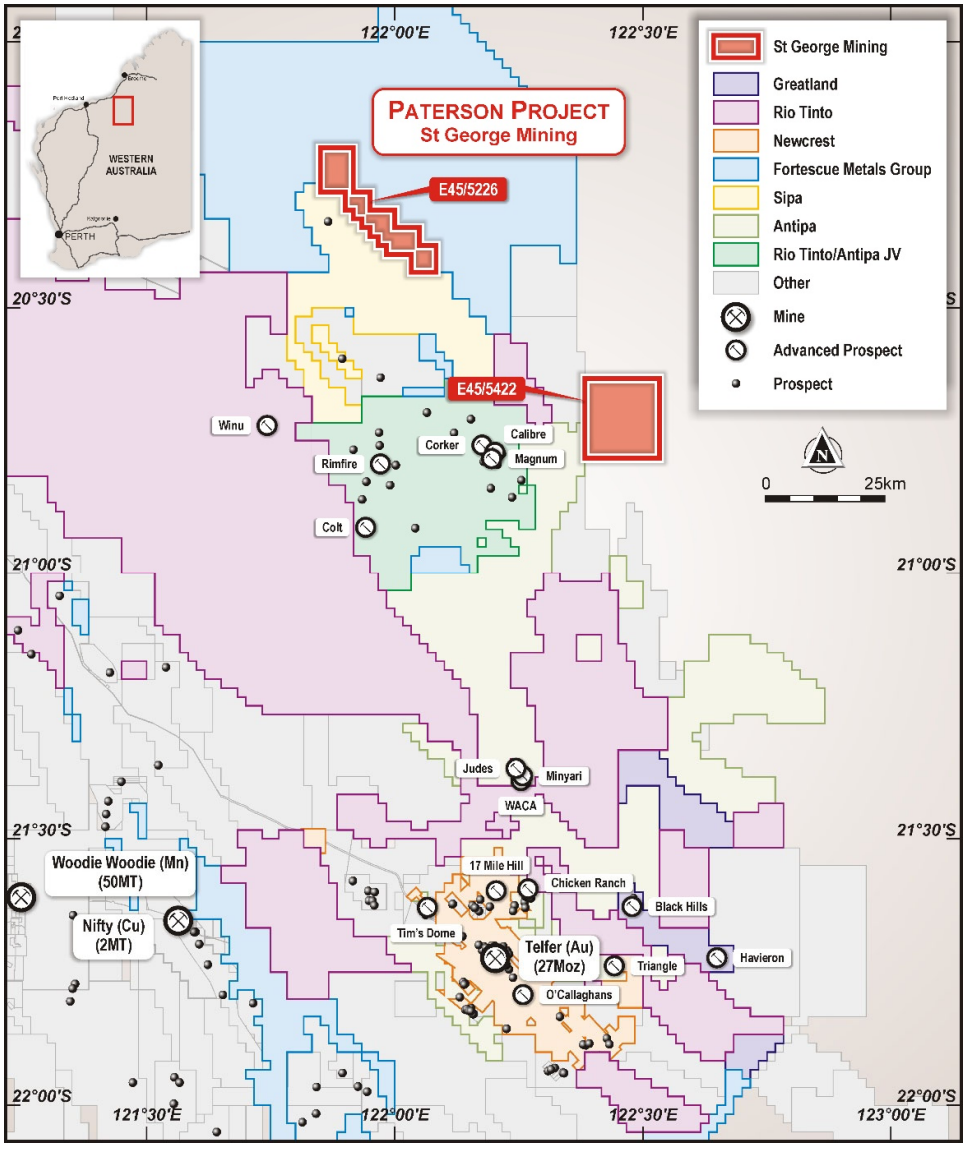


Figure 6 – map showing St George's tenement in the Paterson Province as well as other projects in the region.

COVID -19

St George is managing its operations in compliance with COVID-19 regulations issued by State and Commonwealth authorities.

The MT survey carried out in March 2020 was completed with no health issues raised for personnel involved.

We will continue to proactively manage drilling and other field programmes to protect the health and safety of our team and service providers.

APPENDIX 5B

An Appendix 5B, Quarterly Cash Flow Report for the quarter ended 31 March 2020, accompanies this Activities Report.

St George Mining Limited provides the following information in relation to payments to related parties and their associates, as required by section 6.1 of the Appendix 5B: during the quarter ended 31 March 2020, a total of $152,000 was paid to the Directors' of the Company as remuneration.

TENEMENT INFORMATION

Details of the Company's tenement holdings are listed below. There were no changes to the tenement holdings during the quarter other than as mentioned below.

East Laverton Project

St George Mining has 100% ownership of 26 granted Exploration Licences at the East Laverton Project.

Mt Alexander Project

St George has 100% ownership of four granted Exploration Licences (E29/548, E29/962, E29/954 and E29/972).

Exploration Licence E29/638 is held in joint venture between St George (75%) and Western Areas (25%).

Hawaii Project

St George has 100% ownership of one granted Exploration Licence at the Hawaii Project.

Paterson Project

St George has 100% ownership of one Exploration Licence, which was granted on 17 December 2019.

COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves for the Mt Alexander Project is based on information compiled by Mr Dave O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

Mr O'Neill has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr O'Neill consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This ASX announcement contains information extracted from the following reports which are available on the Company's website at www.stgm.com.au:

- 1 November 2018 *More Massive Nickel-Copper Sulphides at Investigators*
- 20 November 2018 *Further Extensions to Nickel-Copper Sulphides At Mt Alexander*
- 30 November 2018 *Assays Confirm Best Ever Intercepts*
- 31 January 2019 *More Outstanding Nickel-Copper Sulphide Targets*
- 7 March 2019 *Nickel-Copper Sulphide Drilling at Mt Alexander*
- 18 March 2019 *Drilling at Mt Alexander – Strong Results Continue*
- 9 April 2019 *Nickel-Copper Sulphide Drilling at Mt Alexander – Update*
- 13 June 2019 *Assays Confirm Thick Nickel-Copper Sulphides*
- 9 July 2019 *42 EM Conductors Ready to Drill at Mt Alexander*
- 11 July 2019 *Further Priority Nickel-Copper Sulphide Targets.*
- 13 August 2019 *High-Grade Nickel-Copper Sulphide Drilling*
- 2 September 2019 *New Discovery of Nickel-Copper Sulphides*
- 12 September 2019 *Thick Nickel-Copper Sulphides Intersected Down-Plunge*
- 4 October 2019 *Deep Drilling Confirms Continuity of Mineralisation*
- 9 October 2019 *Assays Confirm High-Grade Discovery*
- 21 October 2019 *More Extensions of High-Grade Mineralisation*
- 29 October 2019 *More Strong Results at Mt Alexander*
- 8 November 2019 *More Nickel Sulphide targets at Mt Alexander*
- 12 November 2019 *Thich Intercept in Drilling of Deeper Conductors*
- 20 November 2019 *More Thick Intercepts Down-Plunge of Shallow Deposits*
- 23 December 2019 *Drilling Success Continues at Mt Alexander*
- 28 January 2020 2020 *Begins With More Strong Results*
- 25 February 2020 *More EM Targets Emerge at Mt Alexander*
- 27 February 2020 *St George Launches Exploration at Paterson Province*
- 11 March 2020 *St George Finalises Drill Targets*
- 1 April 2020 *Breakthrough Results at Mt Alexander*
- 8 April 2020 *Strong Results at Paterson Province Hotspot*
- 22 April 2020 *MT Survey Continues to Unlock Mt Alexander*

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for release by the Board of St George Mining Limited.

For further information, please contact:

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TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

Other than as detailed in the body of the Quarterly Activities Report and in the table below, no tenements, in part or whole, were relinquished, surrendered or otherwise divested during the quarterly period ended 31 March 2020.

EAST LAVERTON:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E39/0981	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/0982	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/0985	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1229	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1461	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1472	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1475	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1476	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1467	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1492	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1518	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1519	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1520	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1521	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1549	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1572	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1608	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1666	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1667	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1722	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2026	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2027	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2028	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2029	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2030	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2031	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A

MT ALEXANDER/HAWAII:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E29/638	Blue Thunder Resources Pty Ltd	Mt Alexander	75	N/A
E29/548	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/954	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/962	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/972	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E36/741	Blue Thunder Resources Pty Ltd	Hawaii	100	N/A

PATERSON:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E45/5226	St George Mining Limited	Paterson	100	N/A

Appendix 5B

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

Name of entity	
St George Mining Limited	
ABN	**Quarter ended ("current quarter")**
21 139 308 973	31 March 2020

	Consolidated statement of cash flows	Current quarter $A'000	Year to date (9 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	(1,204)	(7,319)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(306)	(833)
	(e) administration and corporate costs	(161)	(1,210)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	8	19
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(50)	(35)
1.9	**Net cash from / (used in) operating activities**	**(1,713)**	**(9,378)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(5)	(5)
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(5)**	**(5)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	8,650
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	58
3.6	Repayment of borrowings	-	(95)
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**	**-**	**8,613**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,288	3,340
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,713)	(9,378)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5)	(5)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	8,613

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**2,570**	**2,570**

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	30	66
5.2	Call deposits	2,540	4,222
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)**	**2,570**	**4,288**

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	152
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

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**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.	

Not Applicable

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (Item 1.9)	700*
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	**Total relevant outgoings (Item 8.1 + Item 8.2)**	**700**
8.4	Cash and cash equivalents at quarter end (Item 4.6)	2,570
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	2,570
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**3.6**

*The net cash from March 2020 quarter has been reduced as the Company continues to manage its operations in compliance with COVID-19 regulations issued by State and Commonwealth authorities.

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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

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

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

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: 30 April 2020

Authorised by: Sarah Shipway
Non-Executive Director/Company Secretary
(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".

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.