

ASX:MTM

29 October 2021

## QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2021

### Highlights:

- Mt Monger Resources Limited completes IPO and shares commence trading on the ASX
- RC Percussion drilling program completed at Mt Monger Project; significant gold intersections returned from the Duchess of York Prospect and newly discovered mineralised structures
- Large soil sampling program completed at Mt Monger Project targeting extensions of known mineralised structures
- Field reconnaissance and sampling commenced at the East Laverton Project to assess REE and gold potential
- Loyalty Option entitlement offer to shareholders announced

The directors of Mt Monger Resources Limited (ASX:MTM) (**Mt Monger** or the **Company**) are pleased to provide shareholders with the inaugural quarterly report on the Company's exploration activities. Since its successful initial public offer (IPO) and listing on the ASX in July 2021, the Company has been undertaking an active work program on its two primary exploration projects at Mt Monger near Kalgoorlie and at East Laverton located in the Eastern Goldfields of Western Australia (Figure 1).



*Figure 1: Location map of the Mt Monger projects in Western Australia*

## MT MONGER PROJECT

The Mt Monger Gold Project is centred approximately 45km east-northeast of Kambalda and 70km to the southeast of Kalgoorlie-Boulder, within the Goldfields Region of Western Australia. The project comprises six granted exploration licences, two pending exploration licenses and three granted prospecting licences, covering an area of about 100km<sup>2</sup> (Figure 2).

The Mt Monger region has proven potential for hosting gold, with gold mining commencing in the area during the late 1890s and continuing to the present day. The Mt Monger Gold Project is within close proximity to Gold Fields Limited's (JSE:GFI) St Ives gold camp and adjacent to the Silver Lake Resources Ltd (ASX:SLR) Daisy Milano gold operation and their currently operating 1.2Mtpa Randalls gold processing facility. Lefroy Exploration Limited (ASX:LEX, Lefroy) has experienced recent exploration success at their Burns Prospect, located to the south of the Mt Monger Gold Project.

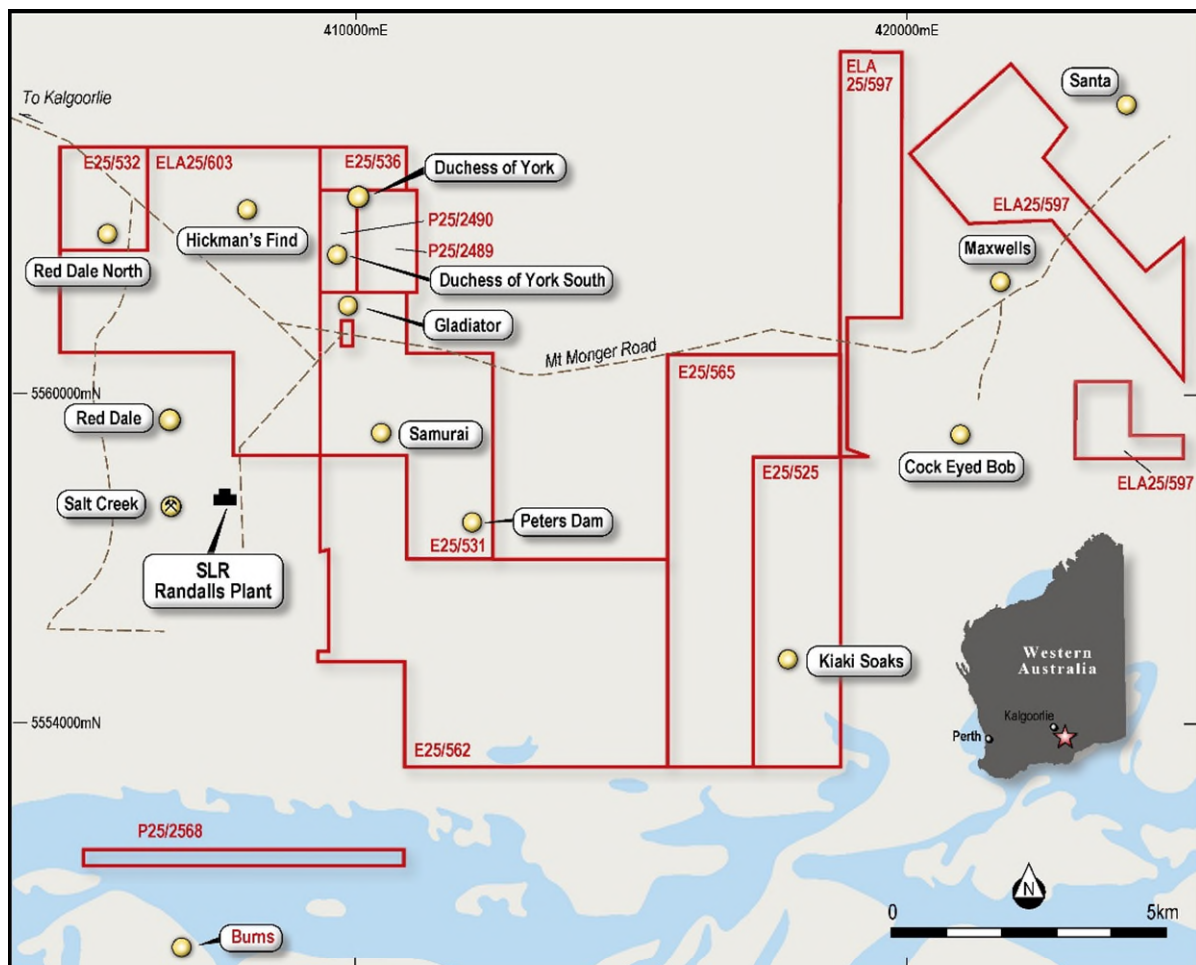


Figure 2: Location diagram of the Mt Monger Project showing tenements and known gold occurrences.

## Drilling Program

During the quarter a total of 28 reverse circulation (**RC**) percussion drill holes were completed at the Mt Monger Project, for a total of 3,226 metres of drilling. The RC drilling was designed to test known gold mineralisation at the Duchess of York Prospect, an area which was first drilled by WMC in 1989. A number of new areas were also targeted to test historical soil geochemical anomalies. Drilling intersected a complex package of sheared felsic, mafic and ultramafic lithologies with abundant quartz veining and zones of pyrite mineralisation.



**Figure 3: RC percussion drilling rig on-site at the Duchess of York Prospect, August 2021.**

The Company has received composite sample assay results and has also completed re-assay of the primary 1m drill samples to confirm and provided better definition of the gold mineralisation intersections. Results confirm widespread anomalous gold mineralisation at the Duchess of York Prospect and localised higher-grade intersections on several other nearby structures (Figure 4).

Significant intersections from the RC percussion drilling include:

- **Hole 21MMRC006 – 10m @ 1.27g/t Au from 63m  
including 2m @ 3.45g/t Au from 63m**
- **Hole 21MMRC020 – 10m @ 0.84g/t Au from 20m  
including 4m @ 1.39g/t Au from 24m**
- **Hole 21MMRC022 – 10m @ 0.83g/t Au from 43m  
including 3m @ 2.19g/t Au from 47m**
- **Hole 21MMRC019 – 42m @ 0.34g/t from 37m and 4m @ 1.0g/t Au from 125m  
including 2m @ 1.07g/t from 61m**
- **Hole 21MMRC014 – 4m @ 0.56g/t Au from 67m  
including 1m @ 1.19g/t Au from 69m**
- **Hole 21MMRC016 – 11m @ 0.48g/t Au from 74m  
including 1m @ 0.95g/t Au from 75m**
- **Hole 21MMRC007 – 2m @ 0.95g/t Au from 34m**

Drilling has successfully intersected gold mineralisation at the historical Duchess of York deposit and identified that the mineralisation is open to the south where there is no previous drilling along strike. In addition, drill testing of historical soil sample anomalies has intersected a number of mineralised zones up to 500 metres to the northeast of Duchess of York that may represent an en-echelon continuation of the structure.



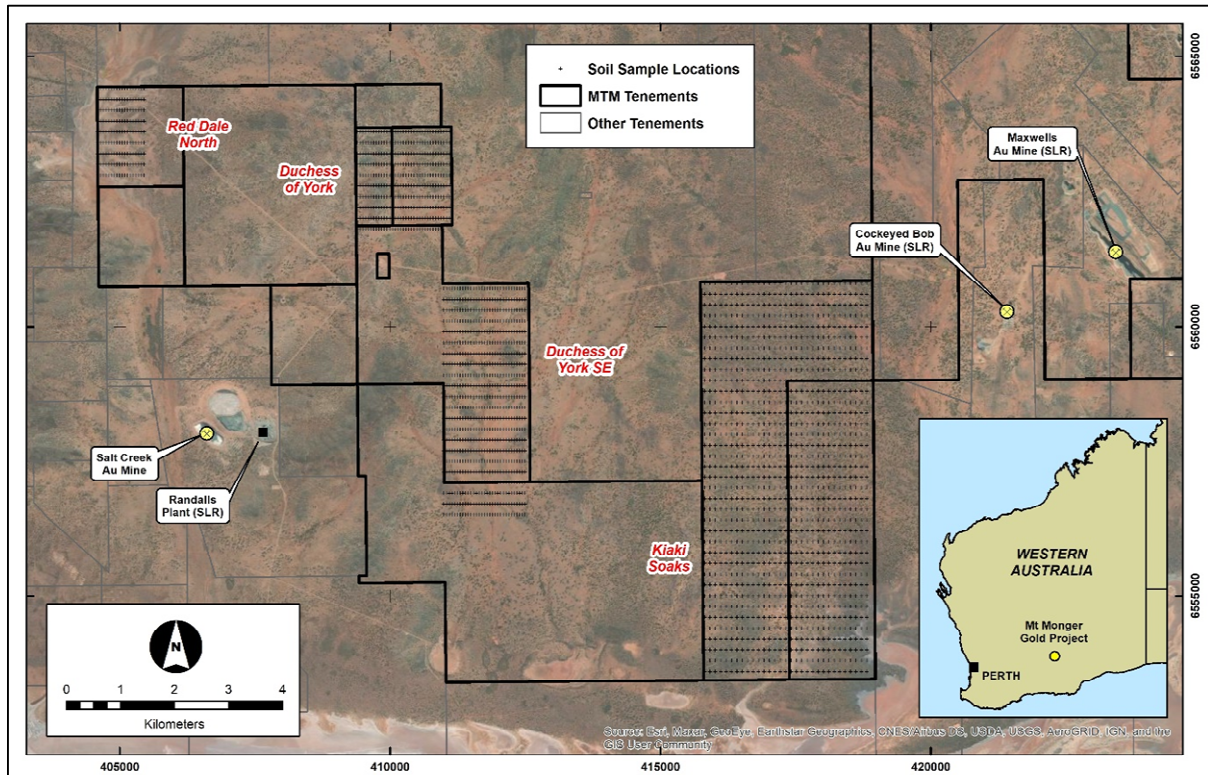
Further drilling is required to evaluate the extent and continuity of the structures that host the mineralisation. The Company is well positioned to rapidly undertake infill work and has commenced preparations to undertake the necessary follow-up.

During the quarter a program of soil sampling was completed over a number of prospective areas on the Mt Monger Gold Project, targeting strike extensions of known mineralised structures. The program comprised a total of approximately 2,340 samples, collected locally on a 200m x 50m grid and a 200m x 100m grid (Figure 5). Samples have been submitted to SGS for analysis using their MMI method and results are currently awaited.

- 1) Duchess of York, where a geophysical interpretation indicates a continuation of the known mineralised structure to the southeast;
- 2) The Red Dale North Prospect in the northwest of the Project area; and
- 3) Over the structure that hosts gold mineralisation at the Kiaki Soaks Prospect, in the east part of the Project area.



In all these prospective areas, a review of historical information indicates that effective exploration has not been completed. Accordingly, any priority surficial gold anomalies identified by the sampling will be followed-up with drill testing.



**Figure 5: Soil sample locations at the Mt Monger Project.**

Results from the sampling program are expected during the next quarter, whereupon the Company will undertake a detailed interpretation and commence drill targeting of significant geochemical anomalies.

## Tenement Status

Option agreements were executed between Mt Monger and several other parties during the quarter, in accordance with the agreements detailed in the Company's recent Prospectus. The Company is awaiting the grant of several exploration licences at the Mt Monger Project by the WA Department of Mines, Industry Regulation and Safety (**DMIRS**) and intends to expand its exploration program as these additional areas become available for further work.

## EAST LAVERTON PROJECT

The East Laverton Gold Project is centred about 70km south-east of the townsite of Laverton (Figure 6) and is comprised of three granted exploration licence and eight pending exploration licences that collectively cover an area of about 3,000km<sup>2</sup>.

Due to extensive transported cover, the project area has had limited historical exploration, despite being surrounded by existing and emerging world class gold camps. To the west, the +25 Moz Au Laverton Greenstone Belt is home to Sunrise Dam (10 Moz Au), Wallaby (8 Moz Au) and Granny Smith (2.5 Moz Au) and a suite of other nearby deposits. Gold production from the belt is estimated to be in excess of 28 Moz Au. Lying to the east of the area is the Yamarna Greenstone Belt, hosting the 6 Moz Au granitoid-hosted Gruyere deposit, whilst the 7.5 Moz Au granite gneiss-hosted Tropicana deposit is located in the Albany-Fraser Province to the southeast.

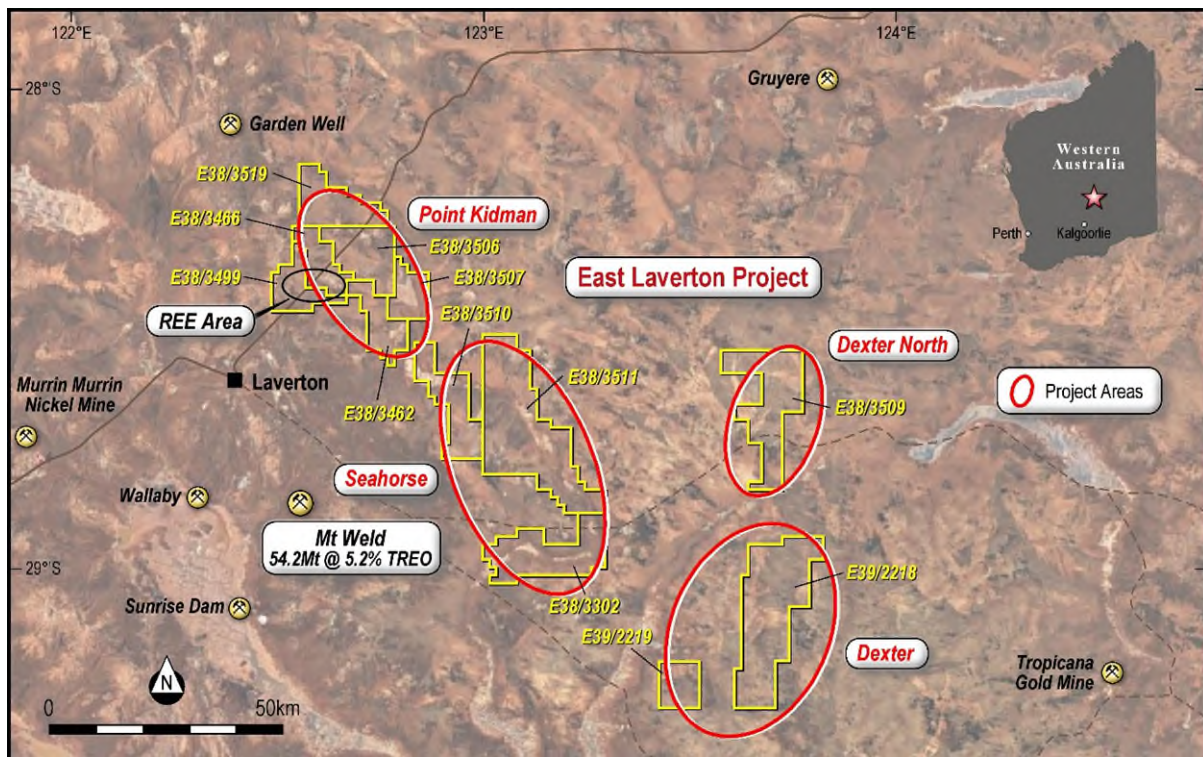


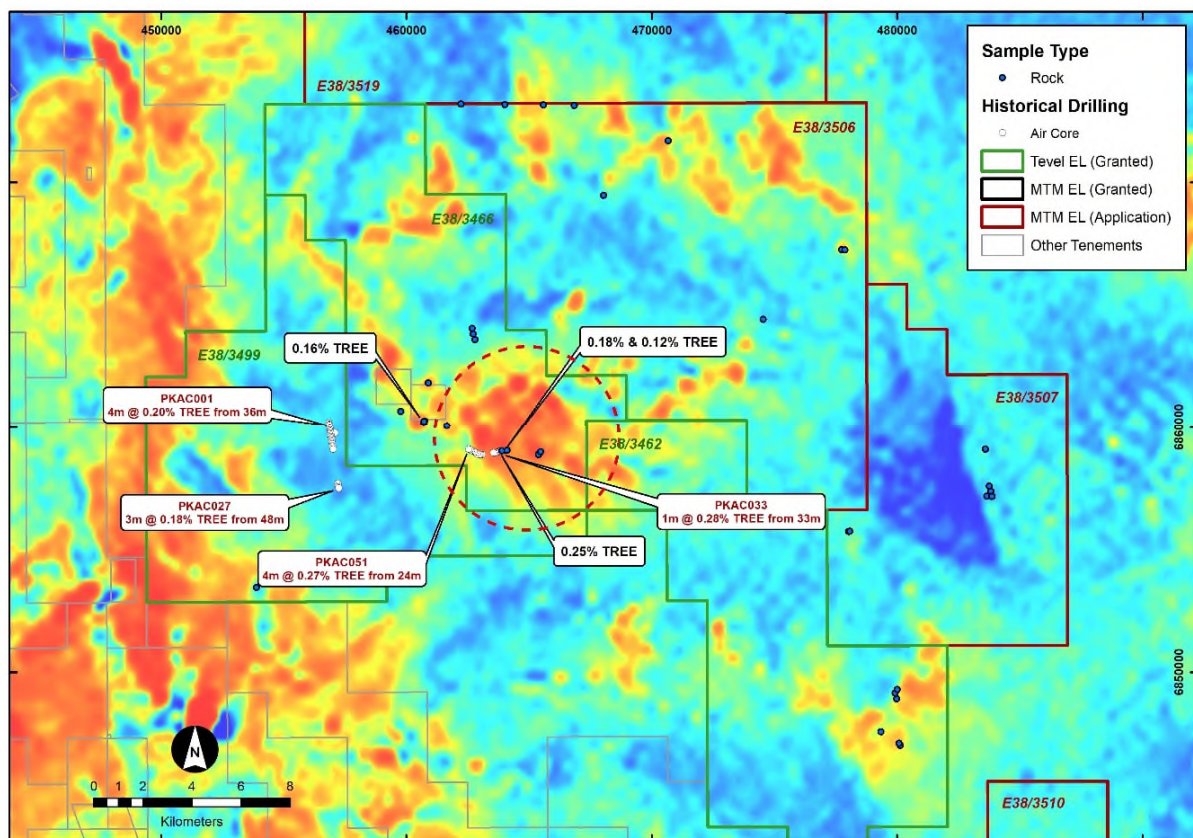
Figure 6: East Laverton Project location diagram showing prospect areas.

## REE Exploration

Limited previous drilling and rock sampling within the Point Kidman Prospect area has identified light rare earth element (**REE**) mineralisation hosted by laterite clays and strongly weathered granites associated with Archaean granitoid terrane. Field reconnaissance of key prospect areas was completed during the quarter to inspect and sample the lithologies associated with the known REE anomaly and geochemical sampling commenced.

The Company's geological team has recognised a distinct thorium (Th) radiometric anomaly in this area (Figure 7) that covers an area of approximately 25km<sup>2</sup> and is interpreted to be sourced from a Th-enriched granitoid. This radiometric response has a spatial association with REE mineralisation in the Pt Kidman Prospect area based on historical drilling and rock sampling. This indicates that radiometrics may provide a useful future drill-targeting method.





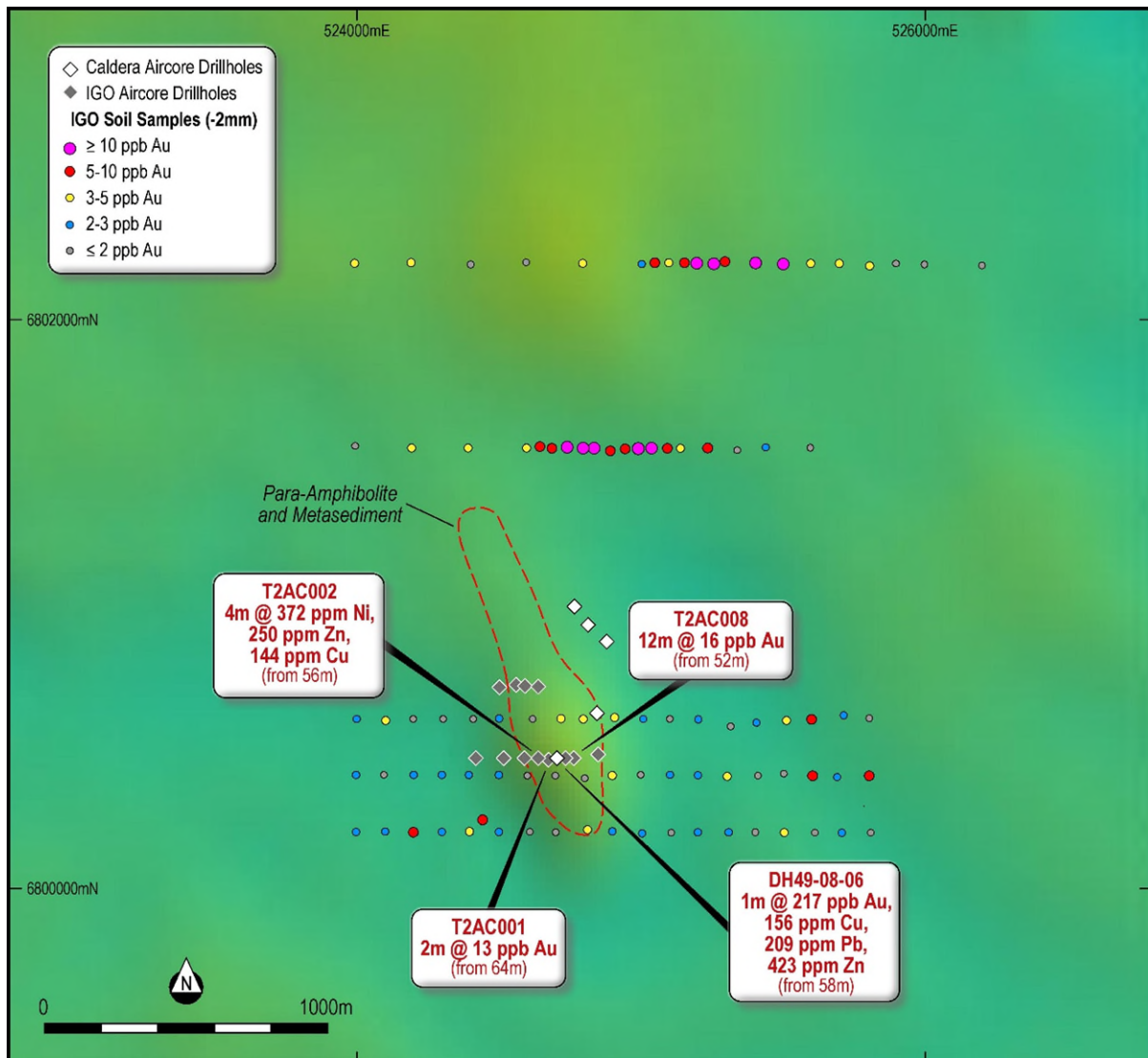
**Figure 7: Thorium radiometric image (source GSWA) showing an anomaly at the Pt Kidman Prospect area (circled) and the location of historical drilling and rock samples with anomalous REE mineralisation.**

Further sampling is planned in the upcoming quarter to test the REE anomaly at Pt Kidman and the Company is planning a reconnaissance aircore drilling program to evaluate the potential for enrichment of REE in the regolith profile. Extensive transported cover locally masks the radiometric anomaly and the prospective area is considered to be much larger, extending into the surrounding tenement areas.

## Seahorse Gold Prospect

Historical exploration targeting kimberlite pipes at the Seahorse Prospect in the southern part of the East Laverton Project area (Figure 9) encountered gneissic rocks considered to be similar to those from the Tropicana Gold Mine (AngloGold Ashanti Ltd and Independence Group NL Joint Venture) located to the southeast. The most popular geological model for Tropicana is that of reworked Archean gold, reported to be hosted by Archaean garnetiferous gneiss and quartzofeldspathic gneiss. The presence of the favourable gneissic rocks at the Seahorse Prospect was only recognised later and subsequent assays have returned encouraging gold and base metal results.

During the quarter, field checking of the Seahorse Prospect was completed. Reconnaissance confirmed that the area is completely covered by transported sediments. Nonetheless, there are unexplained geophysical and geochemical anomalies in the area (Figure 8) and a program of drilling is planned to test these anomalies.



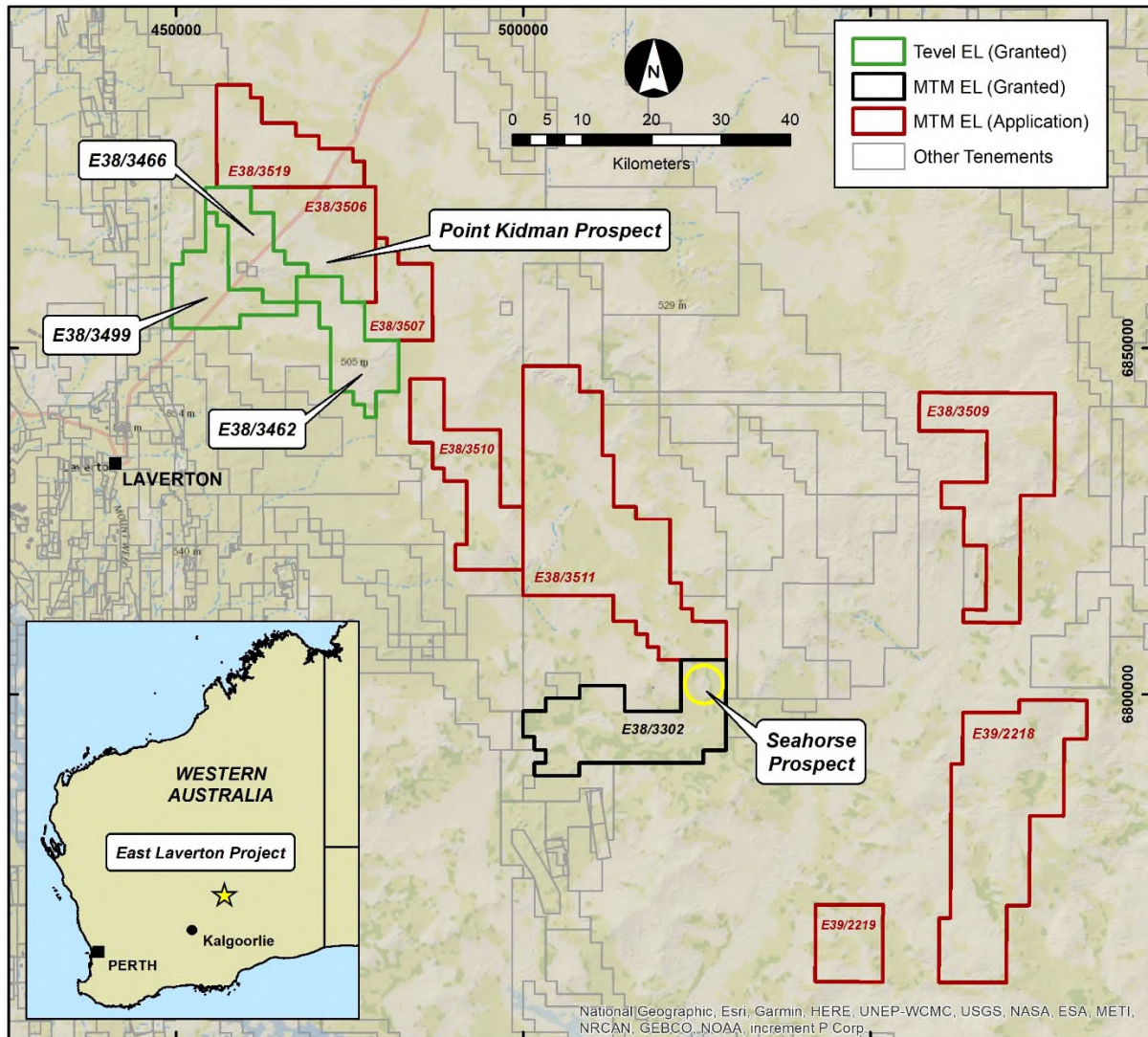
**Figure 8: Seahorse Prospect exploration history and targets shown on a regional magnetic image.**

## Tenement Status

Three exploration licences in the northern part of the East Laverton Project were granted by the DMIRS during the quarter (Figure 9). The Company has entered into a Farm-In and Joint Venture agreement with Tevel Pty Ltd to explore these tenements, which are part of the Point Kidman Prospect area. The Company can acquire up to 75% interest in the tenements, which are prospective for gold and nickel mineralisation and include an area where historical drilling has indicated the presence of anomalous REE.

Note that the Company is currently awaiting the granting of a further 8 exploration licences by DMIRS in the overall East Laverton Project area. A Heritage Protection Agreement is currently being negotiated with the Traditional Owners of the land to cover future work.





**Figure 9: Location map of the East Laverton Project showing the location of recently granted Exploration Licences**

## PLANNED/UPCOMING ACTIVITIES

The work program at both the Mt Monger Project and the East Laverton Project will continue in the next quarter:

- Soil sampling results will be received from the recently completed program at Mt Monger. The Company will plan further drilling to test anomalies generated by this work and obtain statutory approvals.
- Initial soil sampling results will be received from the East Laverton Project area. Further sampling programs will be undertaken at Pt Kidman and Seahorse prospect areas.
- Drill planning will be finalised for the Seahorse Prospect.
- Heritage agreements will be finalised in the Laverton region, allowing for further tenements to be granted by the DMIRS.

The Company will be attending and presenting on its exploration activities at the RIU Resurgence Conference in Perth on 1-2 December 2021.

## PROJECT GENERATION

In addition to its current exploration programs, the Company is actively evaluating several new project opportunities, all of which are located in Western Australia. Note that at this stage there is no certainty that any of these opportunities will result in commercial transactions.

## CORPORATE

### ASX Listing

The Company's shares commenced trading on the Australian Securities Exchange (ASX) on 15 July 2021, following completion of an over-subscribed initial public offer (IPO) pursuant to its Prospectus dated 24 May 2021 (the Offer). A total of 25,000,000 shares were issued at a price of \$0.20 per Share under the Offer, raising a total of \$5 million (before costs). Lazarus Corporate Finance Pty Ltd and Baker Young Limited acted as Joint Lead Managers to the Offer, with HWL Ebsworth Lawyers acting as solicitor.

### Key Management Appointments

The Company appointed Mr Lachlan Reynolds in a full-time capacity as Managing Director. Mr Reynolds has been involved with the Company over the last 12 months as a geological consultant and he will now transition to a corporate management role with ongoing responsibility for the oversight of the Company's exploration programs. Mr Reynolds has a strong geological background with more than 30 years involvement in mineral exploration, project development and mining within Australia and internationally. Over the last 12 years Mr Reynolds has served as an executive and senior manager for a number of ASX-listed companies.

Mr Antony Zebisch was appointed as the Company's Exploration Manager. Mr Zebisch is a professional geologist with 17 years of experience managing exploration for gold, copper, iron, manganese and nickel in Western Australia and abroad. Most recently Mr Zebisch has been working as a geological contractor and consultant on gold programs in the East Murchison Mineral Field, the Parker/Kambalda Domains of the Eastern Goldfields, the Lake Mackay region in the Tanami and on nickel exploration in the Mt Monger region. Mr Zebisch, as well as a holding a BSc in Earth Sciences, has earned a Graduate Diploma in Mining, a Masters in Business Administration and has an Unrestricted WA Quarry Managers Certificate. He is a Member of the AusIMM.

### Loyalty Options Offer

Post the end of the quarter, the Company announced that it is undertaking a non-renounceable pro-rata entitlement offer to eligible shareholders of quoted options in the Company at an issue price of \$0.005 each and on the basis of 1 new quoted option (Quoted Option) for every 3 shares held on the record date (Loyalty Options Offer). Each Quoted Option will have an exercise price of \$0.25 each and an expiry date of three years from the date of issue.

Pursuant to the Loyalty Options Offer, the Company will issue up to 14,316,666 Quoted Options to raise up to approximately \$71,583 (before costs). The Company released a prospectus for the Loyalty Options Offer (Prospectus) to ASX on 26 October 2021 and the Prospectus will be sent to eligible shareholders in due course.



## **Annual Report**

The Mt Monger Resources Limited Annual Report for the period ending 30 June 2021 was lodged with the ASX on 30 September 2021.

## **Annual General Meeting**

The Company has advised that the Annual General Meeting of shareholders of Mt Monger Resources Limited will be held on Tuesday 30 November at 10am (AWST) at the office of Hall Chadwick, 283 Rokeby Road, Subiaco WA 6005.

## **Financial Commentary**

The Quarterly Cashflow Report (Appendix 5B) for the current period provides an overview of the Company's financial activities.

Exploration expenditure for the current period was \$688k including the completion of vendor agreements. Corporate and other expenditure amounted to \$666k and included the costs of the Company listing. The total amount paid to directors and their associates in the period (item 6.1 of the Appendix 5B) was \$278k and includes salary, directors' fees and superannuation, consulting fees, office rent and administration. \$183k related to fees incurred prior to ASX listing.

Cash at September 30, 2021 was \$3 million.

This announcement is authorised for release by Managing Director, Lachlan Reynolds.

### **For further information, please contact:**

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Mt Monger Resources Limited  
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## About Mt Monger Resources Limited

Mt Monger Resources Limited is an exploration company searching for gold, nickel, rare earth elements (REE) and base metals in the Goldfields of Western Australia. The Company holds over 3,000km<sup>2</sup> of tenements in two prolific and highly prospective goldfields. The Mt Monger Gold Project comprises a contiguous area of ~120km<sup>2</sup> area containing known gold deposits occurrences in the Mt Monger area, located ~70km SE of Kalgoorlie and immediately adjacent to the Randalls gold mill operated by Silver Lake Resources Limited. The East Laverton Gold Project is a regionally extensive package of underexplored tenements prospective for gold, base metals and REE. Priority drilling targets have been identified in both project areas and the Company is well funded to undertake effective exploration programs. The Company has an experienced Board and management team which is focused on discovery to increase value for Shareholders.

## Competent Person's Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Lachlan Reynolds. Mr Reynolds is the Managing Director of Mt Monger Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy and the Australasian Institute of Geoscientists. Mr Reynolds has sufficient experience of relevance to the styles of mineralisation and types of deposits under consideration, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Reynolds consents to the inclusion in this report of the matters based on information in the form and context in which they appear.

## Previous Disclosure

The information in this quarterly report is based on the Mt Monger Resources Limited Prospectus and the following ASX Announcements, which are available from the Mt Monger Resources website [www.mtmongerresources.com.au](http://www.mtmongerresources.com.au) and the ASX website [www.asx.com.au](http://www.asx.com.au):

- 15 July 2021, "Mt Monger Resources commences trading on ASX"
- 20 July 2021, "Key management appointments"
- 28 July 2021, "East Laverton Project update"
- 20 August 2021, Enhanced rare earth element potential of East Laverton Project"
- 13 September 2021, "Exploration program update"
- 28 September 2021, "Drilling confirms significant extension of mineralised zone at Mt Monger"
- 11 October 2021, "Soil sampling program completed at Mt Monger over prospective structures"

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the relevant market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are represented have not been materially modified from the original market announcement.

## Cautionary Statement Regarding Values & Forward-Looking Information

The figures, valuations, forecasts, estimates, opinions and projections contained herein involve elements of subjective judgment and analysis and assumption. Mt Monger Resources does not accept any liability in relation to any such matters, or to inform the Recipient of any matter arising or coming to the company's notice after the date of this document which may affect any matter referred to herein. Any opinions expressed in this material are subject to change without notice, including as a result of using different assumptions and criteria. This document may contain forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "expect", and "intend" and statements that an event or result "may", "will", "should", "could", or "might" occur or be achieved and other similar expressions. Forward-looking information is subject to business, legal and economic risks and uncertainties and other factors that could cause actual results to differ materially from those contained in forward-looking statements. Such factors include, among other things, risks relating to property interests, the global economic climate, commodity prices, sovereign and legal risks, and environmental risks. Forward-looking statements are based upon estimates and opinions at the date the statements are made. Mt Monger Resources undertakes no obligation to update these forward-looking statements for events or circumstances that occur subsequent to such dates or to update or keep current any of the information contained herein. The Recipient should not place undue reliance upon forward-looking statements. Any estimates or projections as to events that may occur in the future (including projections of revenue, expense, net income and performance) are based upon the best judgment of Mt Monger Resources from information available as of the date of this document. There is no guarantee that any of these estimates or projections will be achieved. Actual results will vary from the projections and such variations may be material. Nothing contained herein is, or shall be relied upon as, a promise or representation as to the past or future. Mt Monger Resources, its affiliates, directors, employees and/or agents expressly disclaim any and all liability relating or resulting from the use of all or any part of this document or any of the information contained herein.



## APPENDIX A - TENEMENT SCHEDULE

Project	Location	Tenement	Status	Equity at 01 Jul 2021	Equity at 30 Sep 2021	Changes During Quarter
Mt Monger	Kalgoorlie-Boulder	E 25/525	Live	100%	100%	
Mt Monger	Kalgoorlie-Boulder	E 25/531	Live	100%	100%	
Mt Monger	Kalgoorlie-Boulder	E 25/532	Live	100%	100%	
Mt Monger	Kalgoorlie-Boulder	E 25/536	Live	-	100%	Acquired
Mt Monger	Kalgoorlie-Boulder	E25/562	Live	-	80%	Acquired
Mt Monger	Kalgoorlie-Boulder	E 25/565	Live	100%	100%	
Mt Monger	Kalgoorlie-Boulder	E25/597	Pending	-	-	
Mt Monger	Kalgoorlie-Boulder	E 25/603	Pending	-	-	
Mt Monger	Kalgoorlie-Boulder	P 25/2489	Live	-	100%	Acquired
Mt Monger	Kalgoorlie-Boulder	P 25/2490	Live	-	100%	Acquired
Mt Monger	Kalgoorlie-Boulder	P 25/2568	Live	-	80%	Acquired
East Laverton	Laverton	E 38/3302	Live	-	100%	Acquired
East Laverton	Laverton	E 38/3462	Live	-	0%	Granted
East Laverton	Laverton	E 38/3466	Live	-	0%	Granted
East Laverton	Laverton	E 38/3499	Live	-	0%	Granted
East Laverton	Laverton	E 38/3506	Pending	-	-	
East Laverton	Laverton	E 38/3507	Pending	-	-	
East Laverton	Laverton	E 38/3509	Pending	-	-	
East Laverton	Laverton	E 38/3510	Pending	-	-	
East Laverton	Laverton	E 38/3511	Pending	-	-	
East Laverton	Laverton	E 38/3519	Pending	-	-	
East Laverton	Laverton	E 39/2218	Pending	-	-	
East Laverton	Laverton	E 39/2219	Pending	-	-	

Accelerate Resources Ltd (Accelerate) is the registered holder of E25/525 and E25/565; Mt Monger has entered into a binding option agreement with Accelerate to acquire a 100% interest in the tenements.

Andrew James Todd (Todd) is the registered holder of E25/531 and E25/532; Mt Monger has entered into an agreement with Todd to acquire a 100% interest in the tenements.

Roy Thomas Wilson (Wilson) is the registered holder of E25/536; Mt Monger has entered into an agreement with Wilson to acquire a 100% interest in the tenement.

Jindalee Resources Ltd (Jindalee) is the registered holder of E25/562, E25/597 and P25/2568; Mt Monger has entered into a binding option agreement with Jindalee to acquire an 80% interest in the tenements.

Peter Andrew Wiltshire (Wiltshire) is the registered holder of P25/2489 and P25/2490; Mt Monger has entered into an agreement with Wiltshire to acquire a 100% interest in the tenements.

Tevel Pty Ltd (Tevel) is the registered holder of E38/3462, E38/3466 and E38/3499; Mt Monger has entered into an agreement with Tevel to earn up to a 75% interest in the tenements.

K2O Minerals Pty Ltd (K2O) is the registered holder of E38/3302; Mt Monger has entered into an agreement with K2O and Trigg Mining Limited to acquire a 100% interest in the tenement.

## Appendix 5B

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

Name of entity

MT MONGER RESOURCES

ABN

645 885 463

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(170)	(170)
	(e) administration and corporate costs	(478)	(478)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(19)	(19)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(667)</b>	<b>(667)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(331)	(331)
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(357)	(357)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	32	32
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>(656)</b>	<b>(656)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,000	5,000
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	(330)	(330)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(355)	(355)
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>4,315</b>	<b>4,315</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	66	66
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(667)	(667)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(656)	(656)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,315	4,315
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>3,058</b>	<b>3,058</b>

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

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	3,058	66
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,058</b>	<b>66</b>

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	
	Salaries & Director Fees	77
	Office rent, administration and geology services current Quarter	18
	Office rent, administration and geology services ( <b>Outstanding at 30 June 2021</b> )	37
	Consulting Fees ( <b>Outstanding at 30 June 2021</b> )	147
		279
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 <i>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.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(667)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(357)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,024)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,058
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	-
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3
<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	
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	
<i>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.</i>		

### 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: .....29/10/21.....

Authorised by:  .....

(Name of body or officer authorising release – see note 4)

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An



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

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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.