

QUARTERLY REPORT

PERIOD ENDING 31 MARCH 2022

OPERATIONAL UPDATE

During the March quarter exploration activities were again focused on the advancement of the Company's 100% owned Bendigo-Ophir Gold Project ("the Project") in Central Otago, New Zealand.

Drilling activities across the March quarter were predominantly focused on the Rise & Shine (RAS) deposit where a north-easterly extension is being followed down plunge and is indicating a very material increase in resources at RAS from those presented in the Project's upgraded Mineral Resource Estimate (MRE) of 643,000 oz in four Rise and Shine Shear Zone (RSSZ) deposits released in the September 2021 quarter.

Material RAS results across the quarter are summarised below:

- **MDD022**
 - 23.7 metres @ 2.01 g/t Au from 262.3 metres including:
 - Individual one metre intercepts to 7.78 g/t Au
- **MDD023R**
 - 20 metres @ 0.82 g/t Au (aggregate) from 307.0 metres including:
 - 7 metres @ 0.98 g/t Au from 307.0 metres
 - 5 metres @ 0.51 g/t Au from 318.0 metres
 - 8 metres @ 0.88 g/t Au from 329.0 metres
- **MDD024**
 - 7.3 metres @ 5.23 g/t Au from 91.7 metres
- **MDD025R (redrill of MDD025)**
 - 14.0 metres @ 9.00 g/t Au from 264.0 metres including:
 - 3 metres @ 31.4 g/t Au from 265 metres, and
 - 1 metre @ 13.5 g/t Au from 271 metres
- **MDD026**
 - 19.0 metres @ 1.85 g/t Au (aggregate) from 94.0 metres including:
 - 8.0 metres @ 0.68 g/t Au from 94.0 metres
 - 4.0 metres @ 0.76 g/t Au from 174.0 metres
 - 7.0 metres @ 3.80 g/t Au from 204.0 metres with:
 - 2 one metre intercepts of 12.4 and 12.5 g/t Au
- **MDD027**
 - 11.4 metres @ 3.29 g/t Au from 267.7 metres including:
 - 2.4 metres @ 12.17 g/t Au from 267.7 metres
- **MDD028**
 - 32.3 metres @ 1.08 g/t Au (aggregate) from 147.7 metres including:
 - 11.3 metres @ 1.28 g/t Au from 147.7 metres
 - 9.0 metres @ 1.38 g/t Au from 163.0 metres
 - 4.0 metres @ 0.60 g/t Au from 179.0 metres
 - 8.0 metres @ 0.71 g/t Au from 191.0 metres
- **MDD031**
 - 21.2 metres @ 4.38 g/t Au from 280.8 metres including:
 - 5 one metre intercepts of +/-10 g/t Au

RAS Drilling - Extension drilling beyond existing (MRE)

Drilling has accelerated since January 2022 with 5,028 metres completed, primarily focused on extending mineralisation down plunge at RAS. All drillholes intersected mineralisation and confirm 1.3 kilometres of down-plunge continuity.

The new RAS mineralisation halo averages 230 metres across the down-plunge axis and extends 740 metres NNE from the 2021 RAS MRE (as defined by gold intercepts in 13 DD holes). These drillhole intercepts average 22.6 metres thick and have **a weighted average grade of 2.99 g/t Au (min 0.50g/t Au, uncut) which is 50% higher than the 2.0g/t Au reported for the 2021 RAS MRE.**

The remarkably continuous higher gold grades now extend 1,300 metres down-plunge at RAS and remain open. RAS has transformed the pre-2021 views that the RSSZ hosted low-grade ~1 g/t gold mineralisation. **The RAS higher-grades, highlight the potential of other deposits, strengthening the belief of rapidly advancing the Bendigo-Ophir project towards multi-million-ounce non-refractory gold resources.**

An MRE upgrade is underway with finalisation expected once the new RAS extension limits are sufficiently defined.

Commenting on the results on the success of the RAS drill programme across the quarter Executive Director Dick Keevers said:

“Our skilled field team continues to successfully extend the North Easterly down plunge continuation of the RAS deposit, with potentially mineable grade and thickness drill hole intercepts, so much so that we have applied for more ground to the NE; a measure of our growing confidence for the definition of a larger gold deposit, expected to contain greater than one million ounces of gold resource, for the RAS and Bendigo – Ophir gold field.

Some Covid related delays caused by staff furloughs in our team as well as our drilling and assaying contractors have slowed progress, which is now picking up again.

Note also that we have completed some successful in-fill drilling but still broadly spaced drill holes, in the upper part of RAS, to add definition to the deposit. We have also commenced deeper follow-up drilling at Come in Time, about 1 kilometre NW of RAS, where we plan to test the down plunge potential of this deposit, looking for a repeat of the RAS mineralisation style”.

Review of March quarter Drill Programme

Four RSSZ deposits, CIT, RAS, SHR and Shreks East (SRE) extend 4 kilometres NW-SE along strike and contain the current 643Koz inferred gold resources (Figure 1). Resource drilling at RAS on nominal 120 metre by 100 metre centres since September 2021 has extended RAS shoot mineralisation to 740 metres north down-plunge beyond the 2021 MRE. All RAS drillholes, other than MDD012 and MDD017 (that appear to close off the shoot to the west), show mineralisation consistently occurring within the RAS shoot over a vertical interval of 40-80 metres. Concentration of gold is in the 10-20-metre-thick HWS (hanging-wall shear) with common grades of 1-10 g/t Au. Mineralisation is also in higher-grade stockwork within and below the HWS with individual bonanza grades to 57.5 g/t Au as in the 13 metres at an average grade of 12.6 g/t Au intersected in MDD016 (ASX announcement on 23rd December 2021).

The RAS shoot has now been defined over 1,320 metres down plunge from outcrop and remains open. Extension drilling is testing the margins of both RAS and CIT deposits and 3 holes are planned down plunge at SHR.

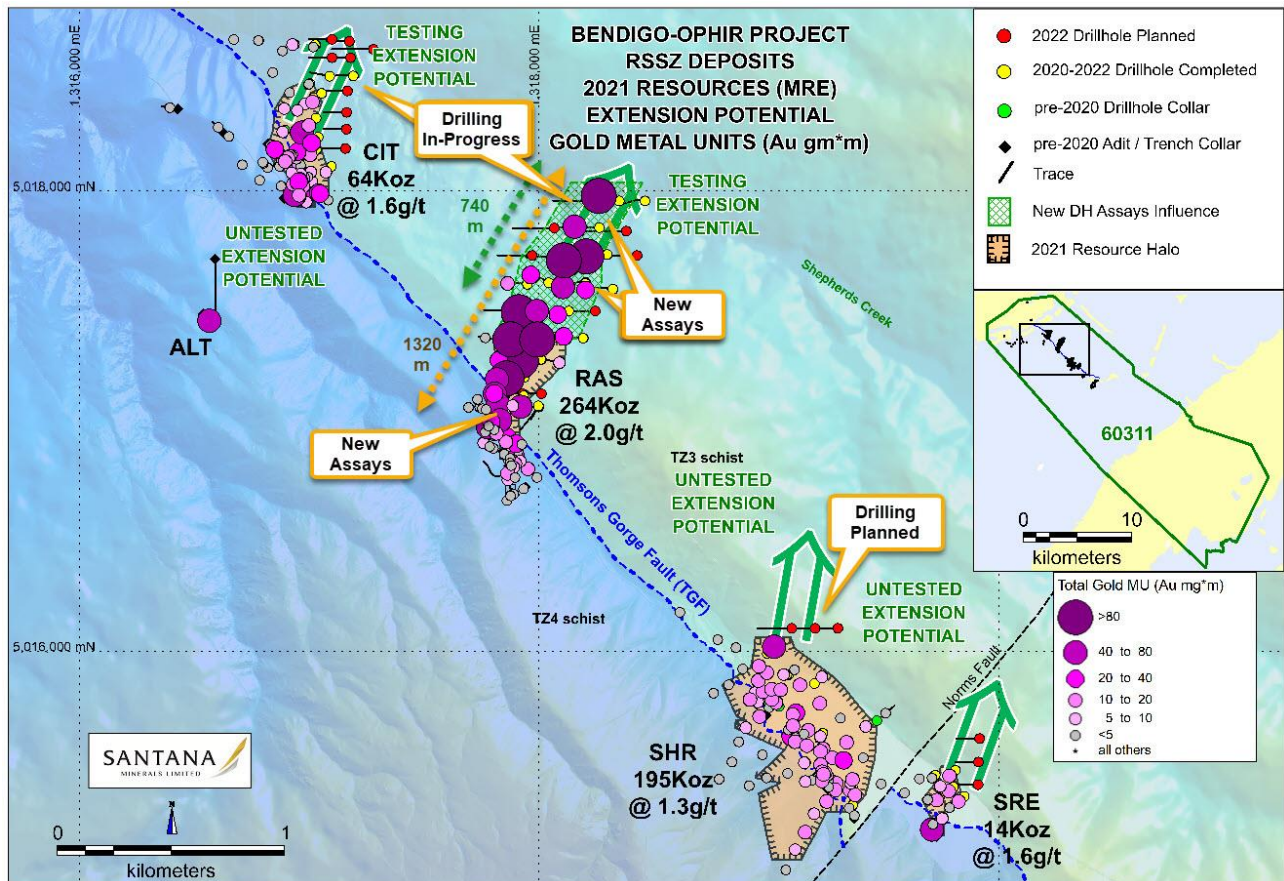


Figure 1 RSSZ Deposits / Resource Halos / Gold Metal Units (MU) & Current Drilling

Three DD rigs are now operating 24/7 with a total of 5,028 metres completed in a 10,000 metre DD programme since January 2022 (Table 1). Current drilling is primarily focused on the new northern extension and southern infill at RAS (Figures 2, 3), and at the CIT deposit (Figure 1).

Table 1: MDD023R-MDD038 co-ordinates, downhole survey detail and Status

Deposit	Hole_No	East_NZTM	North_NZTM	RL	Azimuth (T Avg)	Dip (Avg)	Length	Method	Status	Results
RAS	MDD023R	1318320.6	5017574.1	658.47	266.6	-68	359.2	DD	Completed	Reported
RAS	MDD024	1317854.7	5017118.1	756.71	268.9	-61	177.0	DD	Completed	Reported
RAS	MDD025	1318195.1	5017716.4	632.55	258.1	-67	265.7	DD	Re-Drilled	Reported
RAS	MDD025R	1318196.5	5017715.3	632.65	256.2	-72	360.7	DD	Completed	Reported
RAS	MDD026	1317853.3	5017125.6	756.82	212.5	-56	221.7	DD	Completed	Reported
RAS	MDD027	1318262.3	5017841.8	582.34	271.6	-69	365.6	DD	Completed	Reported
RAS	MDD028	1317998.5	5017062.1	773.89	270.6	-62	250.0	DD	Completed	Reported
RAS	MDD029	1318460.9	5017957.4	537.69	260.2	-75	398.2	DD	Completed	assays pending
RAS	MDD030	1317997.9	5017066.3	773.85	210.0	-55	115.0	DD	Re-Drilled	No assays
RAS	MDD030R	1317997.1	5017067.0	773.95	217.0	-58	242.6	DD	Completed	assays pending
RAS	MDD031	1318348.9	5017957.7	536.72	291.5	-73	380.1	DD	Completed	Partial reported
RAS	MDD033	1318167.1	5017835.5	581.95	277.0	-70	336.5	DD	Completed	assays pending
RAS	MDD034	1318071.8	5017712.2	597.71	269.3	-66	233.7	DD	Re-Drilled	assays pending
RAS	MDD034R	1318071.6	5017712.3	597.79	268.1	-67	300.5	DD	Completed	assays pending
RAS	MDD036	1318426.5	5017720.0	603.71	251.4	-73	372.8	DD	Completed	assays pending
SubTotal							4,379.3			
CIT	MDD032	1317089.5	5018499.6	503.38	279.7	-64	200.0	DD	Completed	assays pending
CIT	MDD035	1317192.1	5018500.0	501.69	265.7	-66	236.5	DD	Completed	assays pending
CIT	MDD038	1317166.4	5018435.7	517.58	274.8	-67	213.0	DD	Completed	assays pending
SubTotal							649.5			
TOTAL							5,028.8			

Assays have been received and reported for eight RAS drillholes (Figures 3 & 4, Table 2,) with assays pending from a further six RAS and three CIT drillholes. Laboratory assay turnaround (TAT) has recently slowed with staff isolations due to the surge in Omicron virus throughout New Zealand. TAT is expected to improve as Lab staff return.

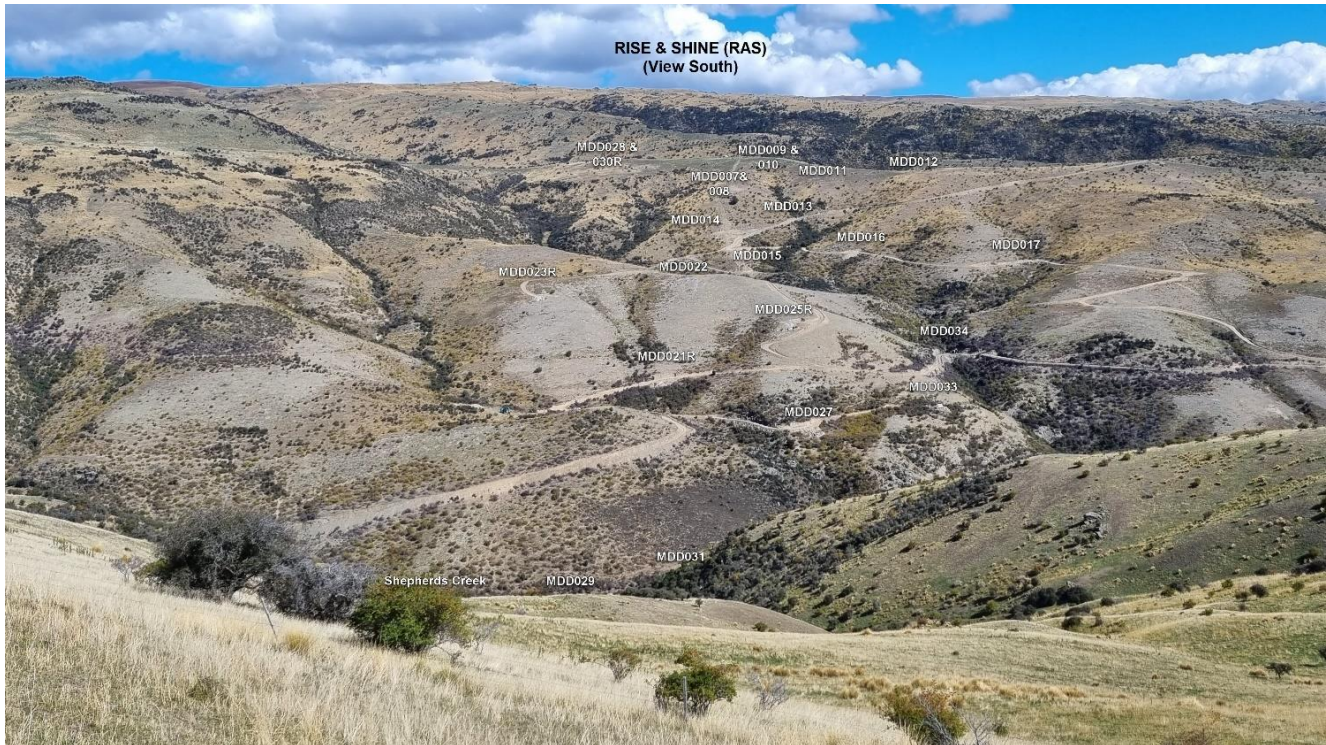


Figure 2 RAS Deposit – Dunstan Range (View south)

RAS Northern Extension – New Drill Results MDD022, MDD023R, MDD025R, MDD027 & MDD031

All five drillholes in the extension north of the RAS 2021 MRE intersected significant RSSZ gold grades and thicknesses. The three northernmost drill sections (360 metre down-plunge extent and remaining open) continued to intercept grades >10g/t of gold associated with silicified breccia, laminar quartz veinlet stockwork and arsenopyrite fill within the upper hanging wall shear (HWS) zone of the RSSZ:

- **MDD031 (Section N5017960)**
 - 21.2 metres @ 4.38 g/t Au from 280.8 metres including:
 - 5 one metre intercepts of +/-10 g/t Au
- **MDD027 (Section N5017840)**
 - 11.4 metres @ 3.29 g/t Au from 267.7 metres including:
 - 2.4 metres @ 12.17 g/t Au from 267.7 metres
- **MDD025R (Section N5017720)**
 - 14.0 metres @ 9.00 g/t Au from 264.0 metres including:
 - 3 metres @ 31.4 g/t Au from 265.0 metres
 - 1 metre @ 13.5 g/t Au from 271.0 metres
- **MDD023R (Section N5017600)**
 - 20 metres @ 0.82 g/t Au (aggregate) from 307.0 metres including:
 - 7 metres @ 0.98 g/t Au from 307.0 metres
 - 5 metres @ 0.51 g/t Au from 318.0 metres
 - 8 metres @ 0.88 g/t Au from 329.0 metres
- **MDD022 (Section N5017600)**
 - 23.7 metres @ 2.01 g/t Au from 262.3 metres including:
 - Individual one metre intercepts to 7.78 g/t Au

Assays for MDD031 (the northernmost drillhole) returned significant gold grades of 21.2 metres @ 4.38 g/t Au from 280.8m in a continuous zone throughout the HWS with numerous intervals +/- 10 g/t Au. Assays are pending for the balance of this drillhole (73.9 metres from 310m).

Importantly, MDD031 extends mineralization at RAS 740 metres down plunge from the 2021 MRE in a zone approximately 230 metres wide defined by 13 holes with an average weighted grade of 2.99 g/t over an average thickness of 22.6 metres

The balance of MDD025R assays (80.7 metres below those previously reported in ASX announcement on 3rd March 2022) show intermittent low-grade mineralisation below the upper HWS zone of 14 metres @ 9.00 g/t Au.

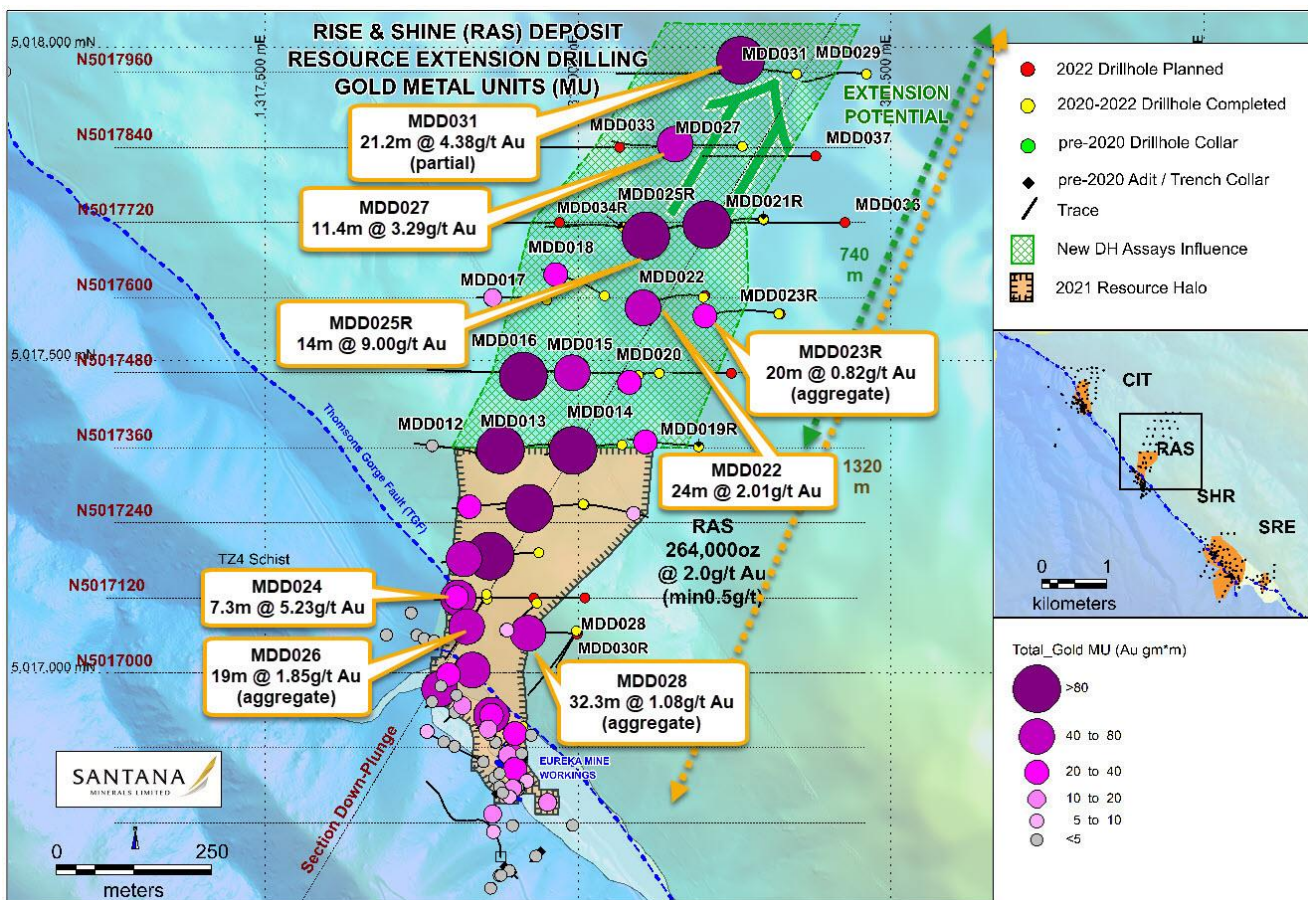


Figure 3 RAS Resource Extension Drilling - New Results / Gold Distribution

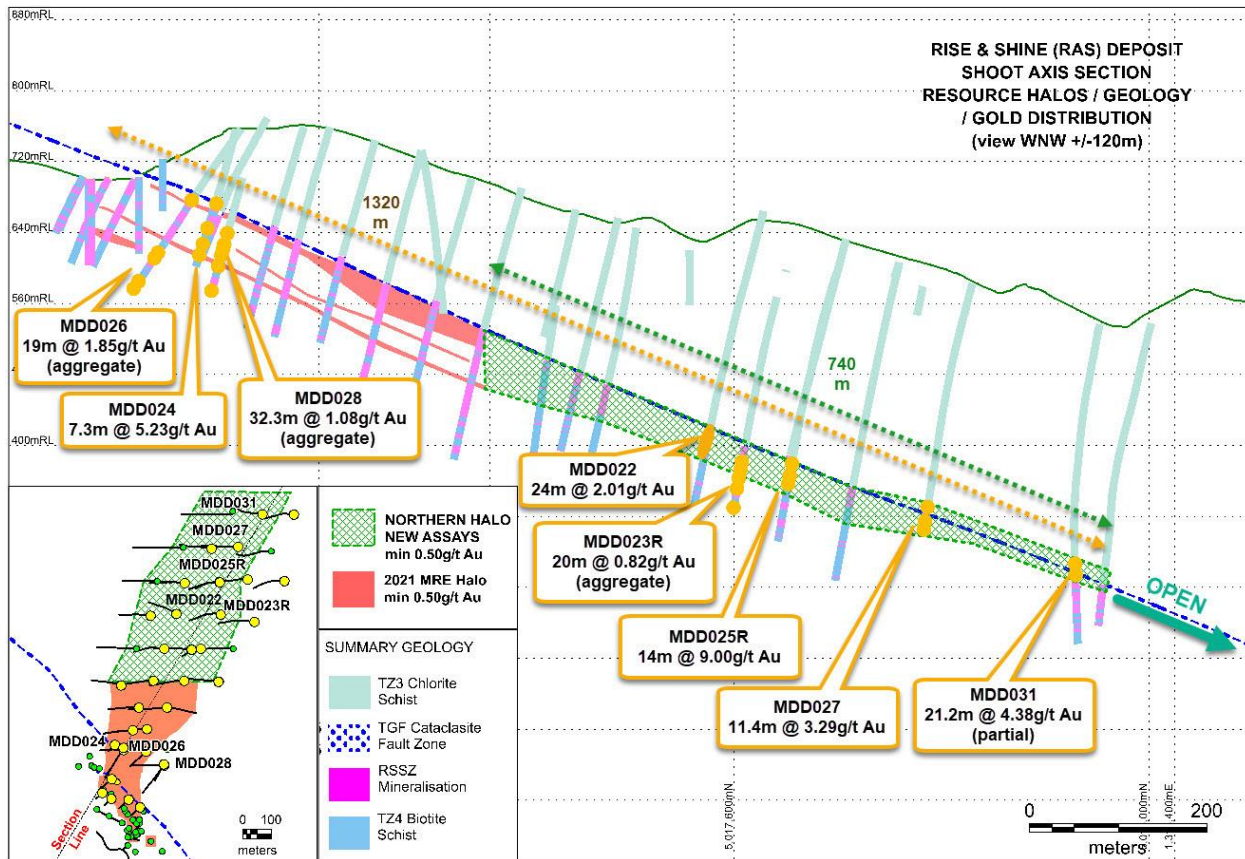


Figure 4 RAS Down-plunge Section (new assays, geology & extension envelope)

RAS Northern Extension – Sectional Widths and Grades

Assays from thirteen DD holes down plunge of the MRE 2021 resource have aggregate and continuous gold intercepts at a cut-off grade of 0.5 g/t gold (Table 2, Figures 3 & 4) that define a significant extension.

Table 2: RAS NEW EXTENSION Section Intercept Summary (Sep'21-Mar'22 Drillholes)

RAS New Extension DH Intercepts - Section Summary (min 0.50g/t Au, 4mid)								
Section	Hole ID	From (m)	Length (m)	Grade (g/t)	Section E-W Intercept width (m)	Section E-W Envelope width (m)	Section N-S influence (m)	Average Thickness (m)
N5017960	MDD031	280.8	21.2	4.38				c*
N5017960	Average	280.8	21.2	4.38	100	100	120	21.2
N5017840	MDD027	267.7	11.4	3.29				c
N5017840	Average	267.7	11.4	3.29	100	100	120	11.4
N5017720	MDD025R	264.0	14.0	9.00				c
N5017720	MDD021R	270.0	41.0	2.36				c
N5017720	Average	267.0	27.5	4.05	105	205	120	27.5
N5017600	MDD018	199.0	6.0	3.70				a
N5017600	MDD023R	307.0	20	0.82				c
N5017600	MDD022	262.3	25.7	1.89				c
N5017600	Average	230.7	17.2	1.69	245	345	120	17.2
N5017480	MDD016	193.8	23.1	7.06				a
N5017480	MDD015	195.4	22.7	1.50				a
N5017480	MDD020	185.0	40.0	0.82				c
N5017480	Average	191.4	28.6	2.68	175	275	120	28.6
N5017360	MDD013	152.3	23.6	2.51				a
N5017360	MDD014	174.3	37.7	4.09				a
N5017360	MDD019R	218.0	14.7	1.92				a
N5017360	Average	181.5	25.3	3.18	270	370	60	25.3
MDD013-MDD031 Statistics				2.99		230	660	22.6

a=aggregate, c=continuous, *= 73.9m assays pending

Two holes (MDD012 and MDD017) drilled down plunge did not intersect any significant mineralization and define the western boundary of the zone and are not included in the sectional summary.

The zone extends 740 metres down plunge in a NNE direction oblique to the drill sections. The average width of the zone is approximately 230 metres although still to be closed off on the margins. The overall extension average thickness and grade is 22.6 metres @ 2.99g/t Au (weighted on sectional envelope widths between 100m and 370 metres wide).

This summary (Table 2) is indicative of the grade of gold mineralisation in this extension area and show that when the area is included in our next MRE update, the gold grade and dimensions have the potential to add significantly to the overall Mineral Resources.

On the three northernmost drill sections (N5017720 to N5017960, Figure 3) assays are pending for drillholes MDD029, MDD033, MDD034R and MDD036 (all with logged RSSZ lithologies) and these drillholes have potential to add width to the new RAS mineralised extension halo.

Coarse visible gold (VG) has been logged in drillholes MDD033 (Figure 5) and MDD034R (Figure 6).

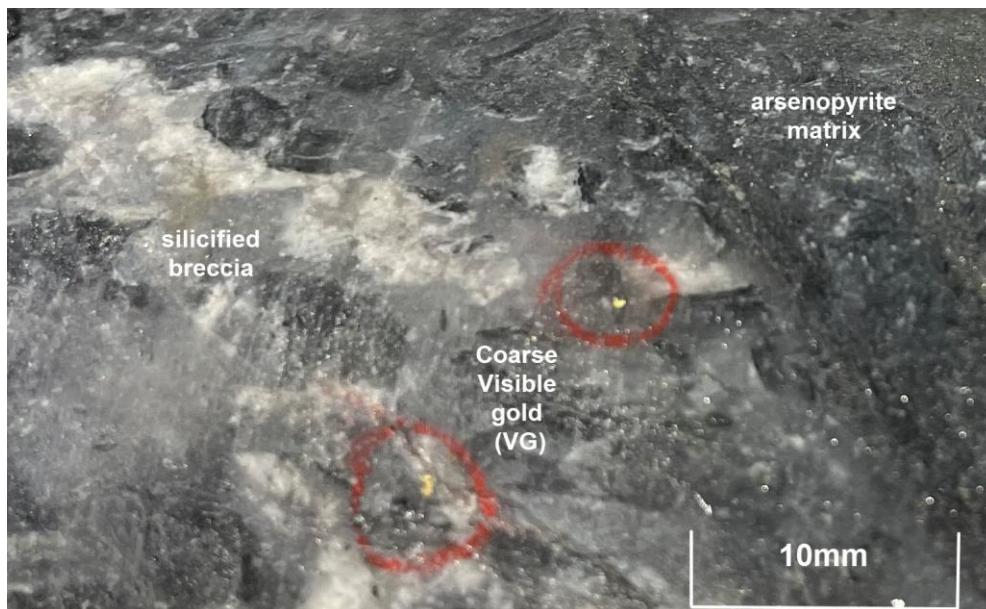


Figure 5 RAS MDD033drill core 269.49m VG in silicified HWS

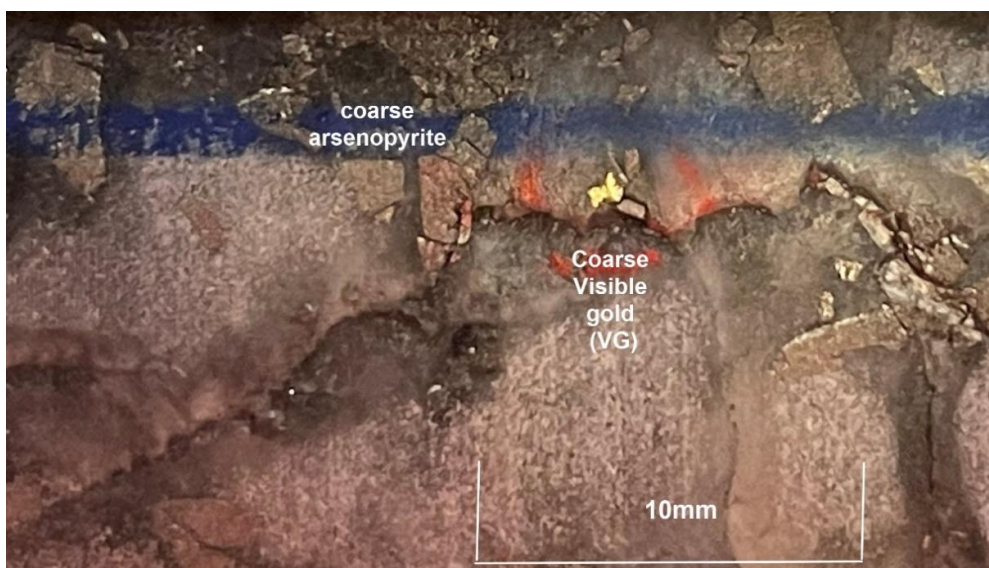


Figure 6 RAS MDD034R drill core 224.38m VG in silicified HWS

RAS – Southern Sector Infill - Drillholes MDD024, MDD026 and MDD028

At the southern sector of RAS, (Figures 3 & 4, Table 1) four drillholes have been sited to test east-west limits of the 2021 MRE and intersect HWS mineralisation and deeper stockwork vein (SVS) mineralisation not sufficiently defined by early RC drilling. Assay results have been received for three drillholes (MDD024, MDD026 and MDD028), with assays pending for MDD030R.

- **MDD028**
 - 32.3 metres @ 1.08 g/t Au (aggregate) from 147.7 metres including:
 - 11.3 metres @ 1.28 g/t Au from 147.7 metres
 - 9.0 metres @ 1.38 g/t Au from 163.0 metres
 - 4.0 metres @ 0.60 g/t Au from 179.0 metres
 - 8.0 metres @ 0.71 g/t Au from 191.0 metres
- **MDD026**
 - 19.0 metres @ 1.85 g/t Au (aggregate) from 94.0 metres including:
 - 8.0 metres @ 0.68 g/t Au from 94.0 metres
 - 4.0 metres @ 0.76 g/t Au from 174.0 metres
 - 7.0 metres @ 3.80 g/t Au from 204.0 metres with:
 - 2 one metre intercepts of 12.4 and 12.5 g/t Au
- **MDD024**
 - 7.3 metres @ 5.23 g/t Au from 91.7 metres

The results of these three drillholes have lifted the gold tenor and linked mineralisation at depth in this southern sector previously extrapolated in the 2021 MRE. Prior RC drillholes MRC079 and MRC080 with respective intercepts of 14m @ 0.42 g/t Au (aggregate) and 10m @ 2.00 g/t Au (ASX announcement on 1st July 2021) were too shallow to penetrate the lower mineralisation halos. MDD024 with 7.3 metres @ 5.23g/t Au in the upper HWS is an effective twin of MRC080. MDD026 intercept of 7.0 metres @ 3.80 g/t Au from 204m (including 12.4 and 12.5 g/t Au) is 117 metres below the top of the RSSZ (the deepest stratigraphically at RAS to date) and illustrates that deep high-grade mineralisation limits are yet to be adequately delineated.

Ongoing Programme & Key Conclusions

Extension and infill DD drilling is continuing at CIT and RAS deposits. Three reconnaissance holes are also planned over the next three months to test the down plunge extensions of SHR deposit (with the largest surface footprint of the 3 main deposits). An MRE upgrade has commenced at RAS and prior to finalisation, further assays are to be added from fringe drillholes that are expected to define lateral mineralisation extents in the northern extension.

The continuity of higher drillhole grades in the axis of the RAS shoot through MDD025R, MDD027 to northernmost drillhole MDD031 at Shepherds Creek now extend RAS mineralisation 1300 metres NNE down-plunge from outcrop. A new Minerals Prospecting Application (MPPA) 60882, (Figure 7) submitted at the end of March, when granted will allow surface evaluation of an area 2 to 4km down-plunge from RAS gold intercepts.

The average thickness and grade of the 13 holes defining the 740-metre new RAS down plunge extension (22.6m @ 2.99g/t Au) is 50% higher than reported in the 2021 RAS MRE (2.0g/t Au, min 0.50g/t, uncut). Higher grade mineralisation potential is now flagged down plunge at CIT and SHR (which remain relatively undrilled) and at other prospects with strong geochemical anomalies (drill untested) along the inferred 30km length of the RSSZ with the project area.

The continuing results reinforce previous indications that the RSSZ is emerging as a potential multi-million-ounce system similar to the world class Macraes deposit (10Moz) 90 kilometres to the NE.

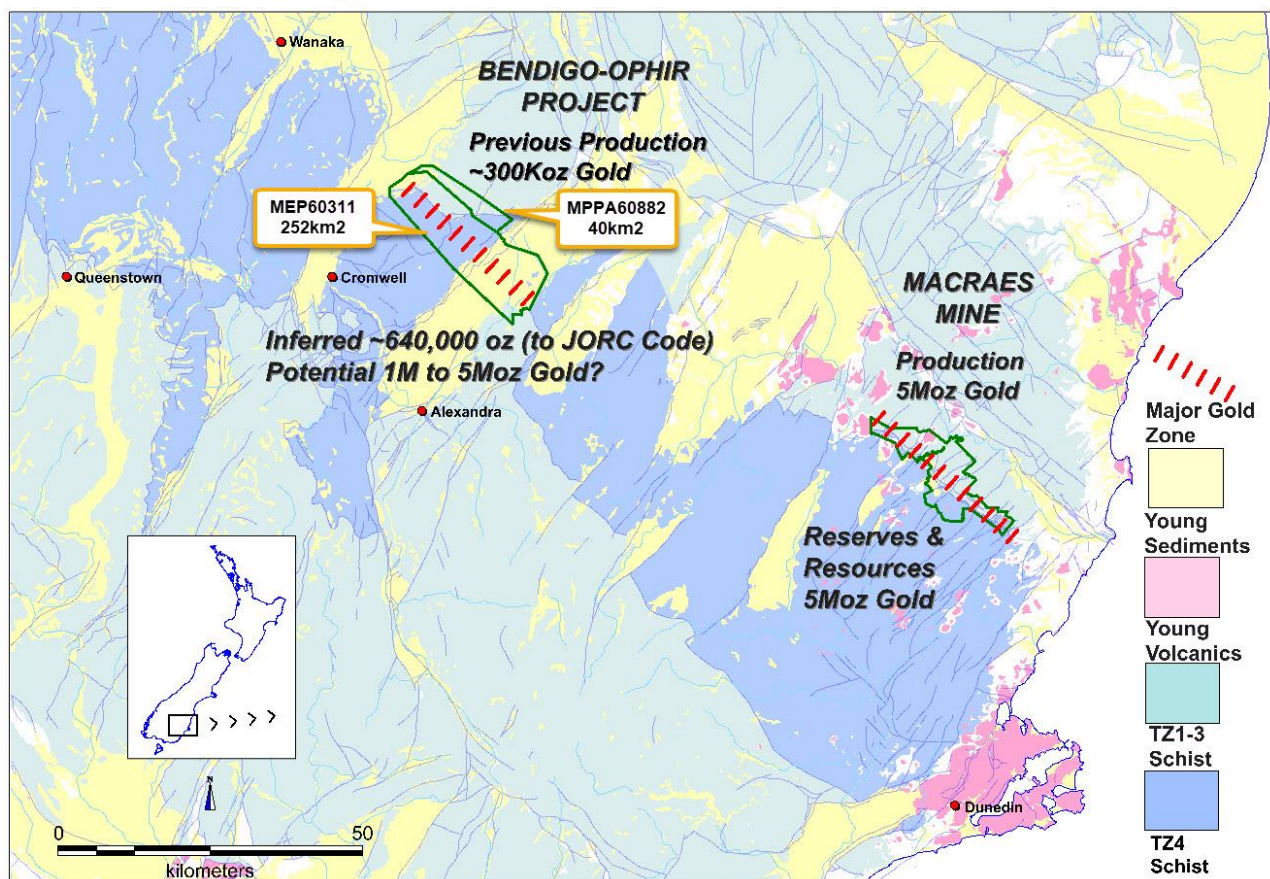


Figure 7 Bendigo-Ophir Project in the Otago Goldfield, ~90km NW of Macraes

Metallurgical Testwork Follow Up

Follow-on Gravity & Leach Metallurgical Testwork (previously 90% total recoverable gold) is underway on RAS composite drill samples representative of a range of gold mineralisation and arsenic levels. Results from ALS Laboratory in Perth supervised by KCAA consultants will further define the non-refractory nature of RSSZ gold.

APPENDIX 5B DISCLOSURES

The Company's accompanying Appendix 5B (Quarterly Cashflow Report) includes an amount in item 6.1 which constitutes executive (\$18k) and non-executive (\$55) directors' fees paid during the quarter. In addition, item 6.2 includes an amount which constitutes project management (\$19k) and equipment hire fees (\$5k) to directors paid during the quarter.

During the period, the Company spent \$787k on exploration activities in New Zealand and \$129k on concessional renewal, option fees and holding costs in Mexico.

The announcement has been authorised for release to the ASX by the Board.

For further information, please contact:

Richard Keevers
Executive Director
+61 408 873 353
rkeevers@westnet.com.au

Cameron Peacock
Investor Relations & Business Development
+61 439 908 732
cpeacock@santanaminerals.com

Previous Disclosure - 2012 JORC Code

Information relating to Mineral Resources, Exploration Targets and Exploration Data associated with the Company's projects in this announcement is extracted from the following ASX Announcements:

- ASX announcement titled "Gold Resources Increased 155% to 643Koz" dated 28 September 2021
- ASX announcement titled "Bonanza Gold Grates Beyond New Rize and Shine Resources" dated 23 December 2021
- ASX announcement titled "Rise and Shine Gold Zones Extended as Drilling Accelerates" dated 27 January 2022
- ASX announcement titled "Significant Gold Continuity in Rise & Shine Drilling" dated 8 February 2022
- ASX announcement titled "Impressive Drill Assays and Metallurgical Testwork Results" dated 3 March 2022
- ASX announcement titled "Rise and Shine Drilling Continues to Deliver High Gold Grades" dated 20 April 2022

Additional ASX Listing Rule Information

Santana Minerals Limited ('Santana') provides the following additional information in accordance with ASX Listing Rule 5.3.3.

Mining tenements held at the end of the quarter and their location

Name	Status	Interest Held
New Zealand		
Bendigo-Ophir	Granted	100%
Cambodia		
Phnom Khtung	Granted	85% [#]
Snoul	Granted	85% [#]

The consolidated entity currently holds an 85% interest in the project (diluting to not less than 12.75% assuming the consolidated entity does not exercise contribution rights) and is free carried to completion of feasibility study.

Mining tenements acquired during the quarter and their location

Not applicable.

Mining tenements disposed of during the quarter and their location

Not applicable.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter

Cuitaboca Project

The consolidated entity completed a transaction which allows it to earn an initial 80% interest in the Cuitaboca Project. The consolidated entity is earning, but has yet to earn, its initial interest. The Concession Option Agreement was amended to extend the term to 15 years from the original signature date (refer to the agreement announcement of 29 July 2014), with the agreement now expiring 10th December 2026.

Cambodian Project

The consolidated entity's subsidiary (Subsidiary) is party to an unincorporated joint venture agreement with Southern Gold Limited (SGL) in respect of the Cambodian Exploration Licences, pursuant to which SGL has a 15% unincorporated joint venture interest in the Cambodian Exploration Licences, which is free carried until completion of a feasibility study.

The consolidated entity's subsidiary has also entered into a farm-out and incorporated joint venture agreement with Renaissance Cambodia Pty Ltd (Renaissance) (Farm-Out Agreement), pursuant to which Renaissance will sole fund US\$0.5 million of exploration expenditure on each of the Cambodian Exploration Licences to earn a 30% shareholding in the Subsidiary. Renaissance can elect to sole fund a further US\$1.0 million of exploration expenditure on each of the two Cambodian Exploration Licences over the following two years, to increase its shareholding in the Subsidiary to 60%. Upon Renaissance earning a 60% shareholding in the Subsidiary, the consolidated entity may elect to either contribute to maintain its shareholding in the Subsidiary of 40% or not to contribute, in which case Renaissance may earn a further 25% shareholding in the Subsidiary, by managing the Subsidiary and providing funding to complete a definitive feasibility study, during which period the consolidated entity will be free carried.

Renaissance is earning, but has yet to earn, an interest in the Subsidiary.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter

Not applicable.

Appendix 5B

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

Name of entity

SANTANA MINERALS LIMITED

ABN

37 161 946 989

Quarter ended ("current quarter")

31 MARCH 2022

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	(129)	(252)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(76)	(279)
	(e) administration and corporate costs	(79)	(325)
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	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(284)	(856)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(787)	(2,359)
	(e) investments	-	-
	(f) other non-current assets	-	-
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	-	-
2.6	Net cash from / (used in) investing activities	(787)	(2,359)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,000
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	-	(297)
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	-	3,703

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	5,495	3,933
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(284)	(856)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(787)	(2,359)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	3,703
4.5	Effect of movement in exchange rates on cash held	-	3
4.6	Cash and cash equivalents at end of period	4,424	4,424

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	133	104
5.2	Call deposits	4,291	5,391
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)	4,424	5,495

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	73
6.2	Aggregate amount of payments to related parties and their associates included in item 2	24
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(284)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(787)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,071)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,424
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,424
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.13
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Not applicable		
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Not applicable		

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

Not applicable

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 28 April 2022.....

Authorised by: The Board of Directors
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.