

28 October 2022

## QUARTERLY ACTIVITIES REPORT 2022/2023

## FAST FACTS

ASX Code: ERW

## CAPITAL STRUCTURE

Shares on issue: 60.5 million

Market cap: \$10.29 million (at \$0.17)

Cash: \$3 Million (30 Sep 2022)

Debt: Nil

## BOARD OF DIRECTORS

## Non-Executive Chairman

Jonathan Murray

## Executive Director

Thomas Reddcliffe

## Non-Executive Director

Jo Battershill

## KEY PROJECTS

Andover West (Nickel)

Binti Binti (Gold)

Errabiddy (Gold &amp; Nickel-Copper)

Fraser Range (Nickel-Copper-PGE)

## ABOUT ERRAWARRA RESOURCES

(EST. 2012)

Errawarra Resources Ltd is an exploration company with a focus on gold and nickel-copper in Western Australia.

## During the 1st Quarter (July - September 2022):

- ✚ **Andover West (Nickel-Copper)** - Following acquisition of the Andover West project on 2 May 2022, a Heritage Access and Exploration Agreement was executed, and the tenement granted on 1 September. A Program of Works is approved, an ethnographic clearance received and with final Heritage Clearance expected to be received during October/November
- ✚ **Errabiddy (Gold & Nickel-Copper)** - Newexco have completed a prospectivity review of the Errabiddy project tenements along with recommendations for work programs
- ✚ **Fraser Range (Nickel-Copper-PGE)** - Planning of a Heritage Clearance Survey is progressing with plans to follow-up with an auger assisted soil sampling program to test selected target areas
- ✚ **Binti Binti (Gold)** - The Binti Binti gold project remains under review
- ✚ **Corporate** - The Board has appointed Jo Battershill to Non-Executive Director following the resignation of Greta Purich.

Goals for the 2<sup>nd</sup> Quarter (October - December 2022):

- ✚ **Andover West (Nickel-Copper)** - A FLEM survey will be undertaken over priority nickel targets along strike from Azures nearby Ni-Cu discoveries. On completion of final Heritage Clearance, the drill testing of these priority targets will commence
- ✚ **Errabiddy (Gold & Nickel-Copper)** - Reconnaissance style exploration work will be undertaken based on Newexco's recommendations
- ✚ **Fraser Range (Nickel-Copper-PGE)** - Completion of Heritage Survey to be followed by auger assisted soil sampling
- ✚ **Binti Binti (Gold)** - The potential for nickel occurrences within the Binti Binti project tenements will be reviewed
- ✚ **Project Generation** - The Company continues to seek out and examine further exploration opportunities in favourable jurisdictions which could complement its focus on the green technology metals nickel and copper, with a preference for advanced projects with high value potential.



ASX: ERW



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## EXPLORATION

### Andover West (Nickel-Copper)

The Andover West Project is located 30km south-east of Karratha and is targeting mafic intrusions hosting nickel-copper mineralisation. Azure Minerals has recently announced a maiden resource of 4.6Mt @ 1.11%Ni, 0.47% Cu and 0.05% Co (ASX Announcement Azure 30 March 2022) on their adjoining tenement. There are 3 priority VTEM/FLEM anomalies on the project tenement less than 2km from Azure's Andover/Ridgeline Ni-Cu discoveries. There are also an additional 9 conductor targets identified in the tenement that have been recommended for investigation and potential testing.

#### (a) Background

Errawarra received approval from shareholders to complete the Andover West transaction with Western Exploration Pty Ltd at a General Meeting held 22 April 2022 (refer ASX announcement 22 April). For details of the terms of the acquisition refer to ASX announcements 23 November 2021 and 23 February 2022. The company announced finalisation of the acquisition of the Andover West project on 2 May 2022. This was achieved by acquiring 80% interest in private company Western Exploration Pty Ltd the holder of tenement application E47/4352 which comprises the project.

The execution of a Heritage and Access Agreement was completed with the Ngarluma Aboriginal Corporation on 1 August and the Deed to Grant a Mining Lease was submitted to DMIRS the same day. A final objection to the grant of the tenement was removed by the warden on 24 August and the warden's recommendation to grant the tenement was completed on 1 September, with the tenement granted the same day. An ethnographic heritage clearance survey has been completed with final heritage clearance approval for ground disturbing activity expected in October/November 2022.

#### (b) Exploration

The tenement adjoins the Azure Minerals tenement where significant nickel-copper mineralisation has been discovered, including the Andover discovery which is currently undergoing resource drill out. At Andover West a priority VTEM/FLEM conductor anomaly has been identified within the Andover mafic intrusion less than 2km SW of the Azure Andover/Ridgeline discoveries. The Andover West priority target is associated with two nearby and possibly associated less intense but similar targets. Drill testing of these nickel targets is a priority and will be undertaken following receipt of the final heritage clearance. Limited mapping and surface rock chip sampling has been completed with sample results awaited. A FLEM (fixed loop electromagnetic) survey which is a non-ground disturbing activity will be undertaken over these priority targets and is scheduled to commence by late October.

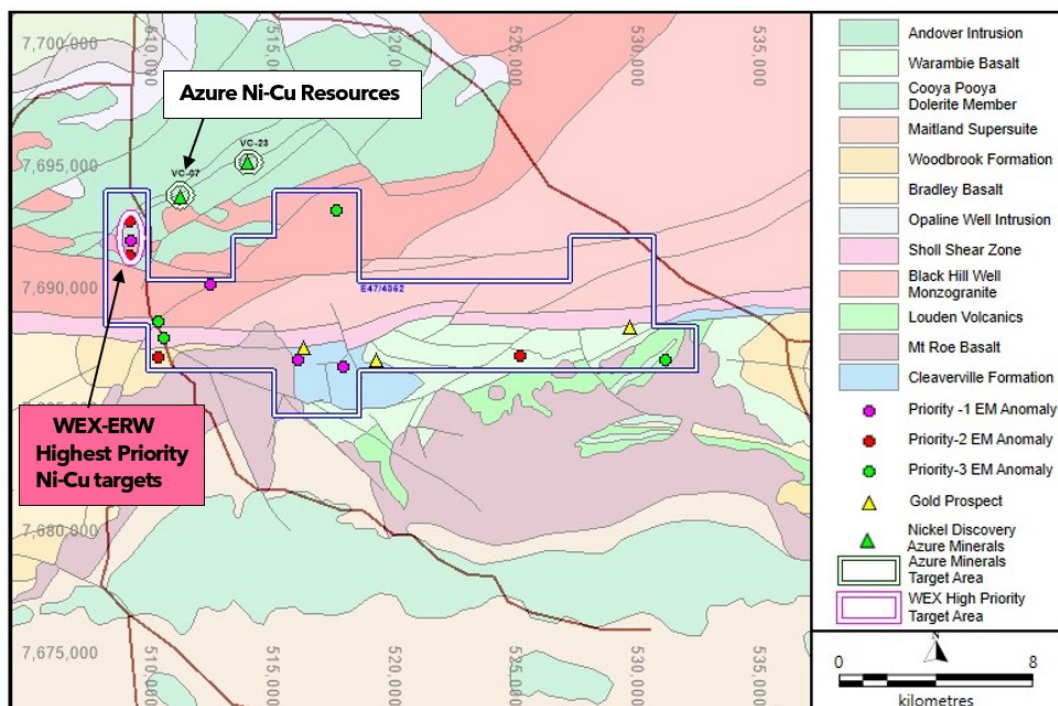


Figure 1. Location of the Tenement and Priority EM anomalies relative to Azure's VC-07 Ni-sulphide discovery

## Errabiddy - Gold & Nickel-Copper

The Errabiddy Project is located in the Gascoyne Region of Western Australia approximately 190km northwest of Meekatharra and 360km east of Carnarvon and within the Shires of Upper Gascoyne and Murchison. The project comprises eight granted tenements namely, E52/3838, E09/2410, E09/2346, E09/2440 and the four contiguous tenements namely E09/2457, E09/2459, E09/2652 and E09/2602.

### (a) Background

The north-western margin of the Yilgarn Craton (Narryer Terrane) hosts several known mafic-ultramafic intrusive bodies that were emplaced into the deforming northwest Yilgarn Craton margin and appear to consist of an earlier set of layered mafic complexes and later discrete ultramafic plugs. Both intrusion types have Ni- Cu-Co-PGE potential with similarities to the Jinchuan deposit in China, the Voisey's Bay deposit in Canada and the Nova-Bollinger, Julimar, Milly Milly and Byro prospects in Western Australia. Because of this geological setting the area has not only been targeted by Errawarra but also by numerous other resource companies.

### (b) Geological Setting

The Errabiddy Project is located within the Gascoyne Province, which forms part of the Proterozoic Capricorn Orogen, a collisional belt between the Archaean Pilbara and Yilgarn Cratons in Western Australia. The moderately north dipping, imbricate Errabiddy Shear Zone is more than 200km long and up to 20km wide and marks the suture between the Pilbara Craton-Glenburgh Terrane with the Yilgarn Craton during the 2000-1960Ma Glenburgh Orogeny. Whilst the Errabiddy Shear Zone is the principal suture zone between the Glenburgh Terrane and the Yilgarn Craton, the Cardilya Fault is the main crustal structure that separates the two.

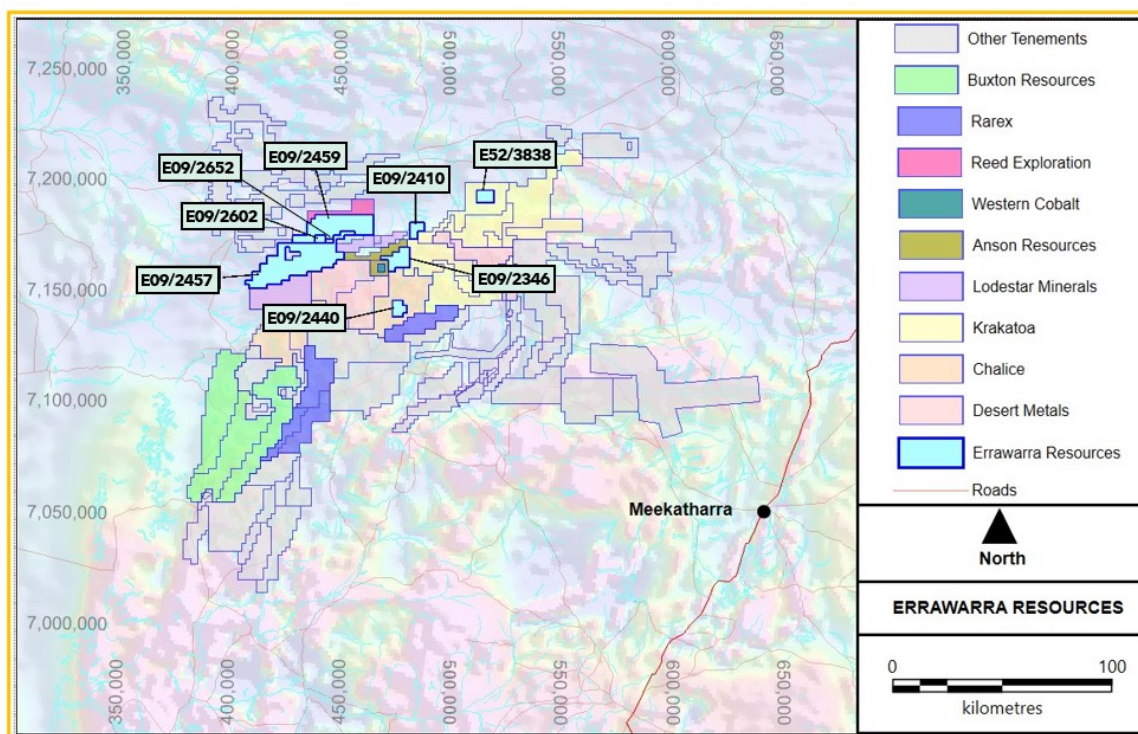


Figure 2. Errabiddy Project, regional landholders map

Tenements E52/3838, E09/2410, and E09/2457 are located within the regionally significant Errabiddy Shear Zone where rock units are dominated by the syn-arc siliciclastic metasediments (pelites, calc-silicate rocks, quartzites, banded iron formations (BIFs) and amphibolites) of the Camel Hills Metamorphic Suite. Tenements E09/2346 and E09/2440 are located immediately south of the Errabiddy Shear Zone within the Archaean Narryer Terrane where bedrock is comprised of Archaean quartz-biotite granitic gneiss, locally pegmatitic feldspar-rich granite and strike-extensive BIF intruded by gabbro, gabbro-norite, dolerite and unresolvable ultramafic rocks of differing Proterozoic age. Tenements E09/2459, E09/2652 and E09/2602 are located on the northern margins of the Errabiddy Shear Zone and is comprised predominately of Nardoo Granites belonging to the Dalgaringa Supersuite, Palaeoproterozoic Quairpot Pelite and extensive Cainozoic and Quaternary colluvial and sheetwash cover sequences.

### (c) Exploration

The Errabiddy project is at an early stage and is considered highly prospective due to its location and the encouraging results achieved by both previous and current explorers. A detailed airborne magnetic (gradiometer) and radiometric survey (14,384-line kilometres) was completed in the period 18th May 2021 - 17th June 2021. This survey covered the tenement package with the exception of tenement E52/3838. Flight lines were 100m apart and sensor height was 30m. The final report and data were received from Magspec Airborne Surveys on 8th July 2021. Errawarra's technical consultants Newexco have assessed the prospectivity of the tenement package and have provided recommendations for focused exploration activities. Based on this reconnaissance style exploration activities are being planned in several areas.

Following the recent announcement by Desert Metals of significant rare earth minerals (REE's) in the clay soils within their tenement to the south of Errabiddy, the company is reviewing the potential for REES to be occur within the Errabiddy project tenements.

### Fraser Range (Nickel-Copper-Cobalt)

#### (a) Introduction

The Fraser Range Project is located approximately 130km east of Norseman, Western Australia and covers an area of approximately 105km<sup>2</sup> within the Dundas and Warburton Mineral Fields. The project is located within the Shire of Dundas and comprises the two tenements E63/1941 and E63/1771.

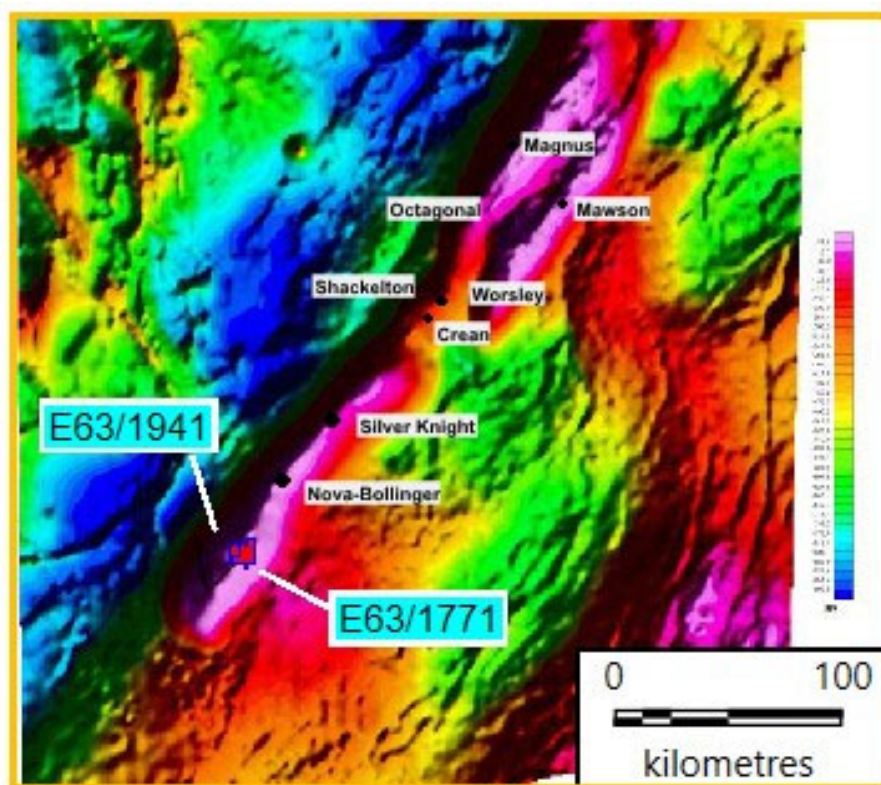


Figure 3. Location of Project Tenements over TMI Image

#### (b) Background

The Fraser Range Project is located within the Proterozoic Fraser Zone of the Albany-Fraser Orogen which is located along the southern and south-eastern margin of the Archaean Yilgarn Craton. The Fraser Range Project is considered prospective for Nova-style Ni-Cu-Co magmatic sulphide mineralisation. The project hosts Unit 5 of the Fraser Range Metamorphic Suite that hosts the Nova- Bollinger mineralisation and is similarly located on the peak of the regional gravity anomaly. The project is located 33km southwest of the Nova-Bollinger deposit and 33km northeast of the Talbot/Gnamma South nickel occurrences.

The identification of olivine-bearing, mantle-derived intrusions with two separate indicators of possible sulphur saturation ( $\text{SO}_3$  and  $\text{Th/Nb}$ ) within tenement E63/1941 are considered the highest priority targets within the Fraser Range Project. These mapped intrusions are co-incident with weak soil geochemical anomalies and coincident magnetic and gravity anomalies.

The prominent aeromagnetic anomaly located within tenement E63/1771 (Anomaly A) is considered prospective for orthomagmatic Ti-V mineralisation and historic results (38%  $\text{TiO}_2$  and 0.25%  $\text{V}_2\text{O}_5$  from rock chip sampling) generated by Growth Resources provide further encouragement for this type of mineralisation.

Whilst the Fraser Range project area has seen tenement-wide airborne EM (and magnetic) coverage and surface geochemical sampling, both techniques are considered to have had little effectiveness for testing nickel-sulphide mineralisation given the wide-spread palaeo-drainage network and associated transported cover (up to 50m in places) over the project area, potentially obscuring any bedrock signatures. Historical surface geochemistry sampling has identified three areas of Ni-Cu-anomalism within the project area; the Highway Prospect located in the northeast of tenement E63/1771; a north-northwest trending anomaly centrally located within tenement E63/1941; and a discrete anomaly located due south of tenement E63/1941 on the southern edge of tenement E63/1771. None of which have been drill tested and the latter two have not been subject to MLEM geophysical surveys due to the rough terrain.

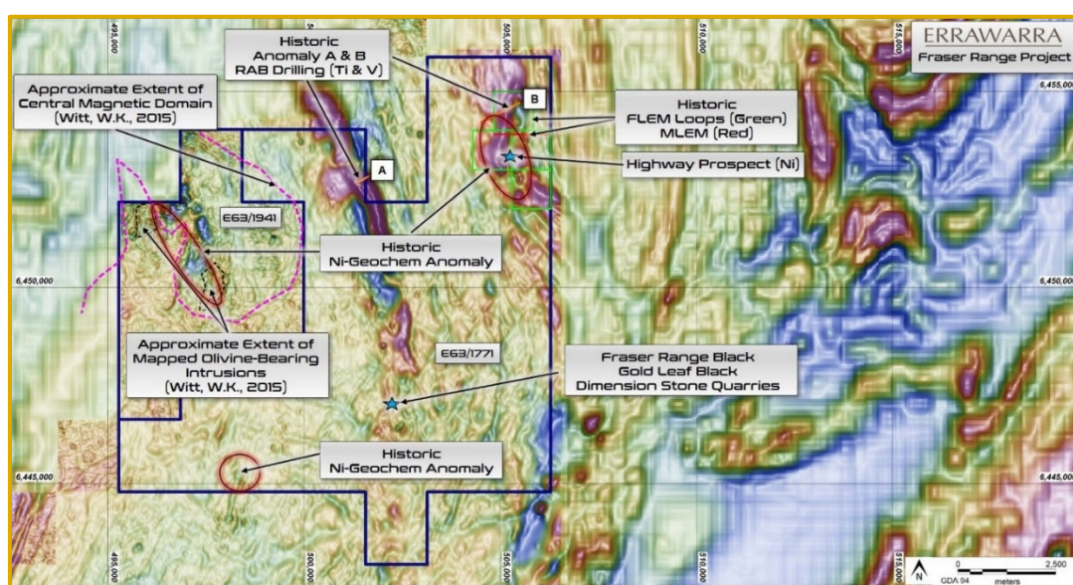


Figure 4. Prospectivity Map

### (c) Geological Setting

The Fraser Range Project is located within the Fraser Zone of the Kapa Kurl Booya Province, the zone of which is a distinct, north-easterly trending unit that is 425km long by 50km wide, defined by a strong, distinct geophysical signature in both aeromagnetic and gravity data, the latter reflecting the high density attributed to the dominance of mafic-ultramafic lithologies.

The Fraser Range Project is located entirely within Unit 5 of the Fraser Range Metamorphic Suite which comprises metagabbro or olivine gabbro, much of which is gradational from strongly foliated pyroxene granulite into undeformed two-pyroxene gabbro with well-preserved igneous textures. Outcrop exposures within the project area are relatively limited with much of the project area dominated by transported Cainozoic aeolian deposits of clay, silt and sand, and large areas of alluvial/colluvial sheet wash. The thickness of this transported material is highly variable, ranging from a few metres to over 60m deep.

The dominant feature in the airborne magnetics over the project area, is a north-northwest trending magnetic high that passes approximately through the middle of tenement E63/1771. The feature broadly matches the mapped extent of the Fraser Zone rocks as mapped in the 1:250,000 geological map sheets and drilling by Growth Resources confirmed a large mafic intrusive body that locally hosts Ti-V-rich titanomagnetite from within mafic granulite/metagabbro lithologies. Whilst the Ti-V-oxide mineralisation within tenement E63/1771 is not considered prospective for Ni-Cu sulphides, it does suggest the presence of a differentiated mafic intrusion, which is also the target for Ni-Cu sulphide mineralisation.

**(d) Exploration**

The initial priority areas identified for testing within the Fraser Range Project tenements is based on gravity anomalies, magnetic anomalies, geochemical anomalies, and favourable geological units for hosting sulphide mineralisation. Surface EM surveying has been completed over four priority areas within the project and was aimed at identifying bedrock conductors that may be related to nickel-copper-cobalt sulphide mineralisation. The MLEM component of the EM surveying was completed by early August 2021.

The ground EM surveys to date comprised the use of the Moving Loop Electromagnetic (MLEM-Slingram) survey technique. The MLEM surveys were carried out using a base frequency of 1 Hz with the SMART Fluxgate B-field sensor. The transmitter loop size was 200x200m operating at 70 amps into the loop. The line spacing was 400m and station spacing was 100m. The TX centre to RX centre was 300m for the Slingram survey. The configuration for these surveys was designed to emulate the survey parameters that detected the initial MLEM anomaly observed over the Nova-Bollinger deposit in 2012 (several hundred metres strike length).

No strong anomalous responses considered consistent with a massive sulphide (Nova-style) source have been observed in the initial MLEM surveys, although several weak anomalous responses have been observed at early to mid-delay times.

A detailed review of all of the acquired data has been completed and a program to investigate these weak anomalous responses was recommended, including drill testing when appropriate. A program of auger assisted soil sampling focused on several of these weak anomalies has been planned and will be implemented following completion of a Heritage Clearance survey. In addition, FLEM surveys remain under consideration for those areas where MLEM could not be completed due to the nature of the terrain.

**Binti Binti (Gold)**

The Binti Binti Project is located approximately 75km north-northeast of Kalgoorlie, Western Australia and covers an area of approximately 116km<sup>2</sup> within the Kanowna Mineral Field.

The project is located within the Shire of Menzies and City of Kalgoorlie-Boulder and comprises the three contiguous granted tenements E27/603, E27/577 and E31/1298.

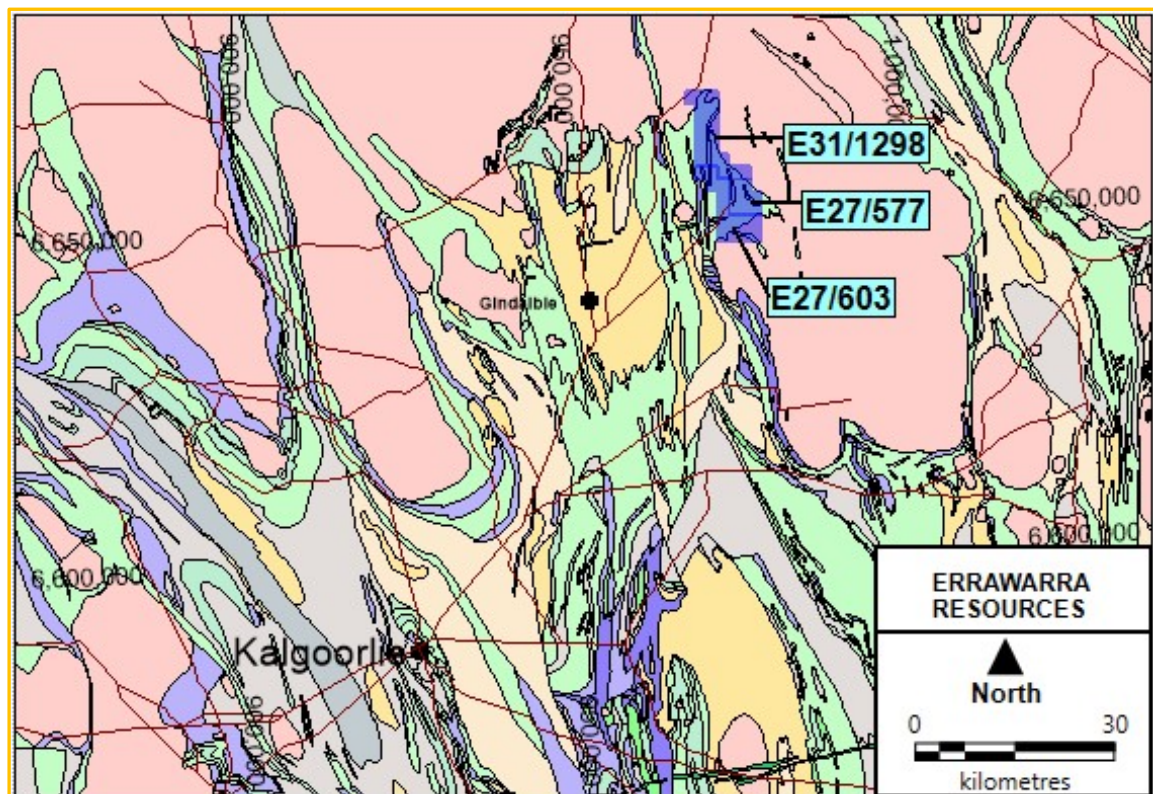


Figure 5. Project Tenements over Regional Geology

**(a) Background**

The Binti Binti Project is considered prospective for both orogenic gold and komatiitic nickel-cobalt mineralisation. The gold prospectivity is considered high given the proximity to the historical Gindalbie/Binti Binti Goldfield and associated workings which are developed on steeply west dipping quartz veins within an interpreted north-northwest trending shear zone. Rock-chip sampling and geological observations from the workings confirm gold mineralisation in narrow quartz stringers and stockworks. Reported historic production is shown in the Table below.

<b>Mine Name</b>	<b>Mindex Site Code</b>	<b>Tonnes</b>	<b>Gold Grade (g/t)</b>	<b>Gold Produced (Kg)</b>	<b>Year</b>
Havilah	S0009840	983	17.3	17.0	1901-1911
Walls Reward	S0010032	588	39.4	23.1	1952-1953
Kurrajong	S0009880	288	4.6	1.3	1946-1981
Sunbeam East	S0010009	8	13.4	0.1	1920
Myrtle	S0009932	4	125.5	0.5	1908
<b>Total Weighted Average</b>		<b>1871</b>	<b>22.5</b>	<b>42.1</b>	<b>1901-1981</b>

*Table 1. Summary of Historic Gold Production*

The Binti Binti Project is also considered prospective for nickel-cobalt-scandium laterite mineralisation which potentially developed during the weathering and near surface enrichment of Archaean-aged olivine-cumulate ultramafic units (komatiites). The Kalpini Ni-Co-Sc deposit is located approximately 9km south of the Binti Binti Project where nickel, cobalt and scandium mineralisation has been identified over an approximate strike length of 30km and in 2010, Heron produced a JORC-Inferred Mineral Resource Estimate (MRE) of 75Mt @ 0.73% Ni and 0.04% Co for the deposit.

Whilst there has been limited exploration for nickel within the project area and with limited success, the mafic-ultramafic-volcano-sedimentary package that hosts the nearby Kalpini nickel-cobalt-scandium mineralisation has also been mapped by GSWA within the Binti Binti Project area and as such is considered prospective for lateritic nickel-cobalt-scandium mineralisation.

**(b) Geological Setting**

The Binti Binti Project is located within the Kurnalpi Terrane of the Eastern Goldfields Superterrane of the Yilgarn Craton in Western Australia. The Kurnalpi Terrane, which is found immediately to the east of the Kalgoorlie Terrane, across the east dipping Ockerburry Fault, is composed of 7 fault bounded internal domains (Gindalbie, Menangina, Bulong, Edjudina, Linden, Murrin and Laverton). This terrane is interpreted to be part of the same rift complex as the Kalgoorlie Terrane but contains a differing suite of supracrustal rocks. It varies from 50 to 150km in width and is sporadically exposed over a north-northwest-south-southeast trending strike length of ~650km.

The Binti Binti project tenements are dominated by a north to northwest trending belt of interbedded mafic igneous rocks and fine clastic sediments intruded by northeast striking felsic porphyries belonging to the Mulgabbie Formation. The Bellona Dyke, an east-west Proterozoic dolerite intrusive, cuts the greenstone sequence in the south of the project area. Over significant parts of the tenement, Archaean geology is masked by cover consisting of Cenozoic quartz-feldspar yellow sand and Cenozoic laterite/ferricrete; also, younger Quaternary alluvium consisting of clay, silt, sand and gravel occurs in channels which generally coincide with current drainage.

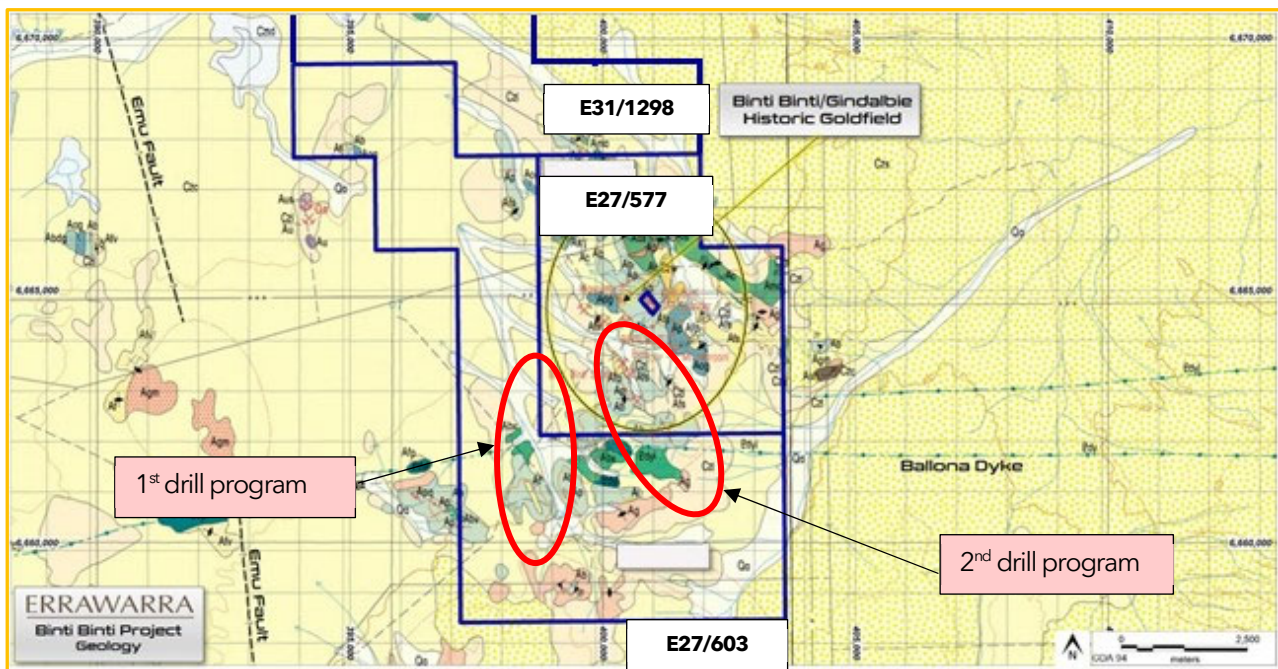


Figure 6. Project Tenements over 100,000k (Gindalbie-3237) surface geology map (GSWA)

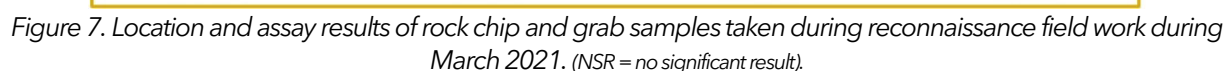
#### (a) Exploration

The Binti Binti project tenements are considered prospective for orogenic (lode) gold mineralisation given the historic Binti Binti Goldfield and associated workings within the project tenure.

Tenement E27/603 was the focus of the 1st round of aircore drilling and targeted a structural corridor with associated anomalous gold-in soil geochemistry which was considered potentially favourable to mineralisation. Errawarra drilled 99 aircore holes for a total of 5,267 metres in late 2020 testing this low-level gold-in soil anomaly. Interpretation of Errawarra's drilling results indicated the anomaly was potentially transported from the adjacent Binti Binti gold workings (2km east), and not sourced from mineralisation associated with the underlying bedrock.

Errawarra undertook a 2nd round of aircore drilling focused on the adjacent Gindalbie tenement (E27/577). Errawarra acquired an 80% interest in the Gindalbie tenement in December 2020 and settled the acquisition in January 2021. Gold-bearing structures identified throughout the southern and western parts of the tenement hosting historic gold workings were mostly untested by drilling. The aircore program consisted of 162 holes for a total of 4,760 m and was planned to broadly test the area, with numerous target areas selected for reconnaissance / first pass drill testing.

A surface sampling program was also completed comprising 55 samples, with 15 samples returning gold assays in excess of 0.1 g/t Au. These samples were all taken from locations of previous mining and/or prospector activity as well as numerous samples taken from locations that returned <0.1 g/t Au. The peak sample assayed 227.2 g/t Au, with a second adjacent sample returning 1.2 g/t Au highlighted the nuggety nature of the gold in this area.



Gold grades of more than 5 g/t Au were reported in two drill holes (see Figure 7). These holes were drilled in an area interpreted to be highly prospective due to their location beneath a shallow prospector's pit, where previous grab sampling had returned significant gold results (227.2 and 1.2 g/t Au in two separate samples). The drill intersections were:

- EBBAC219: 8 m @ 2.76 g/t Au from 26m, including 4 m @ 5.09 g/t Au.
- EBBAC218: 1 m @ 6.61 g/t Au from 15m.
- EBBAC219 returned a peak assay of 8.4 g/t Au over one metre from 29 m. EBBAC218 also returned 1m @ 0.13 g/t Au from 12 m down hole.

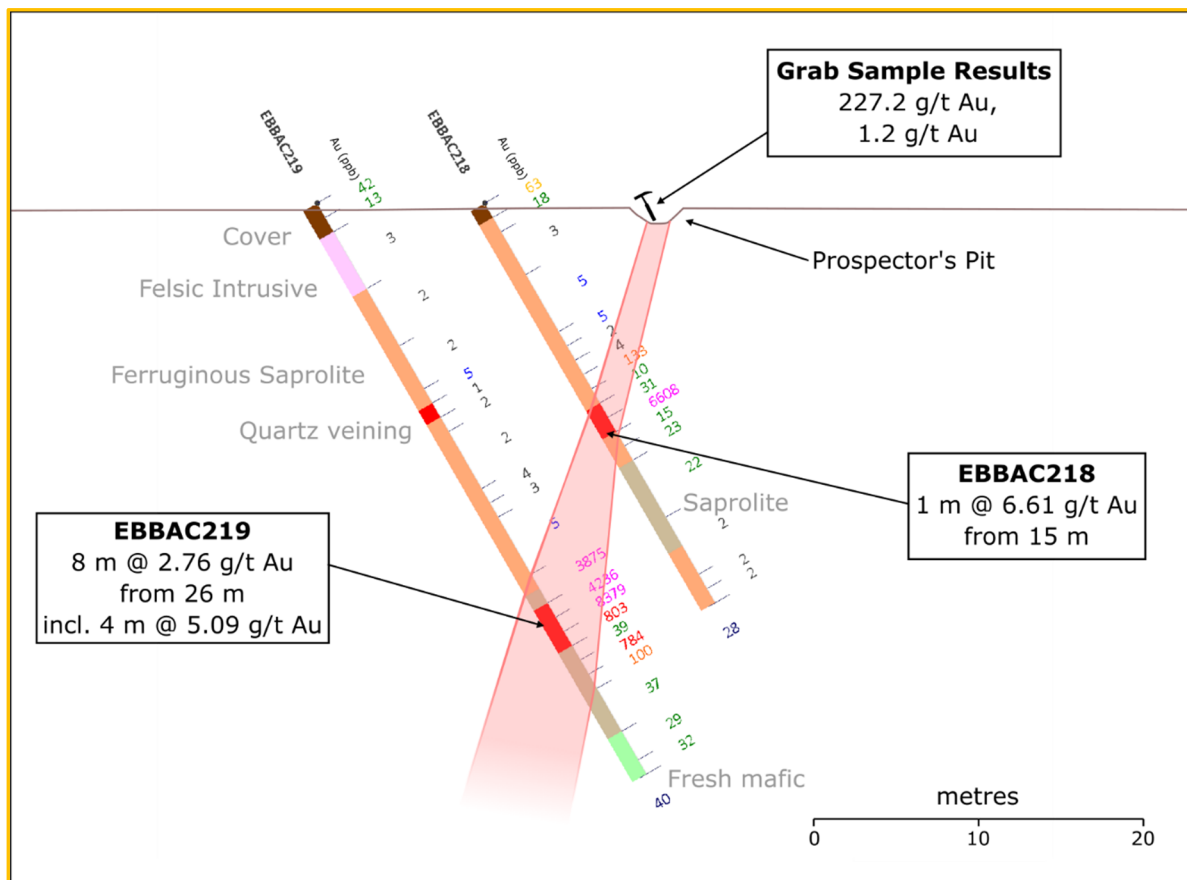


Figure 8. Section facing west showing holes EBBAC218 and 219, which targeted the vein beneath an historic prospector's pit.

The high-grade results were encountered in what appear to be steeply dipping quartz veins, indicating that the gold intersected relates to a bedrock gold system (rather than a surface upgrading) and may persist at depth. The results to date highlight a zone of gold mineralisation which is open at depth and along strike.

A further drill hole, EBBAC220, drilled along strike to the east from EBBAC219, intersected a number of intervals of low-grade mineralisation including 1 m @ 0.39 g/t Au from 15 m down hole.

Interpretation of the structures from geological mapping in this area suggests that any shoots of gold mineralisation are likely to plunge very steeply. This is consistent with the orientation of the high-grade mineralisation interpreted from intersections in drill holes EBBAC218 and EBBAC219. The significance of these results is being assessed in the context of local structural controls and other drill results.

The potential for nickel mineralisation within the project tenements is being reviewed by Newexco given the Kalpini Ni-Co-Sc deposit is located approximately 9km south of the Binti Binti Project. At Kalpini nickel, cobalt and scandium mineralisation has been identified over an approximate strike length of 30km and in 2010, Heron produced a JORC-Inferred Mineral Resource Estimate (MRE) of 75Mt @ 0.73% Ni and 0.04% Co for the deposit.

### Project Generation

The Company continues to seek out and examine further exploration opportunities in favourable jurisdictions which could complement its existing focus on gold and the green technology metals nickel and copper, with a preference for advanced projects with high value potential.

## GOVERNANCE

### ASX Announcements

Date	Announcement Title
26/10/2022	Addendum to Notice of AGM
26/10/2022	Proposed issue of securities - ERW
25/10/2022	Notification regarding unquoted securities - ERW
24/10/2022	Issue of Options
24/10/2022	Proposed issue of securities - ERW
13/10/2022	Andover West and Errabiddy Updates
12/10/2022	Notice of AGM & Director Nomination
10/10/2022	Investor Presentation - Amended
07/10/2022	Investor Presentation
04/10/2022	Application for quotation of securities
04/10/2022	Notification of cessation of securities
04/10/2022	Change of Director's Interest Notice (JM & TR)
30/09/2022	Appendix 4G & 2022 Corporate Governance Statement
30/09/2022	2022 Annual Report
20/09/2022	Nickel Exploration Commences at Andover West
19/09/2022	Application for quotation of securities
12/09/2022	Initial substantial holder notice - Bennelong
08/09/2022	Change in substantial holding - Sorrento
06/09/2022	Grant of Andover West Tenement
06/09/2022	Application for quotation of securities
06/09/2022	Cleansing Notice
06/09/2022	Change of Director's Interest Notice (TR)
02/09/2022	Trading Halt
31/08/2022	Notification of Expiry of Listed Options
02/09/2022	Heritage Agreement Signed over Andover West
29/07/2022	Quarterly Activities and Cash Flow Reports

## CORPORATE AND FINANCE

### Issue capital

The capital structure of the Company as of 30 September 2022 was:

Capital Structure	
Ordinary fully paid shares	60,504,002
Unlisted options exercisable at \$0.30 on or before 26 November 2024	1,800,000
Unlisted options exercisable at \$0.30 on or before 3 December 2024	1,800,000
Unlisted Options exercisable at \$0.30 on or before 21 April 2025	7,500,000
Unlisted Options exercisable at \$0.25 on or before 29 June 2025	1,500,000
Unlisted Options exercisable at \$0.40 on or before 21 April 2026	2,000,000
Performance Rights Class B on or before 21 April 2027	5,000,000

## Annual General Meeting

Errawarra's Annual General Meeting (**AGM**) will be held at 10:00am (WST) on Tuesday, 29 November 2022 at Ground Floor, 197 St Georges Terrace, Perth in Western Australia. The Company welcomes shareholders to attend the AGM. The Company will be updating shareholders on its exploration activities and forward plans at the AGM. During the formal part of the AGM, a number of Resolutions will be put to a shareholder vote including those additional Resolutions provided in the Addendum to the Notice of Meeting dated 26 October 2022.

## Finance

The Company had \$3 million cash on hand as of 30 September 2022.

Related Party payments for the quarter outlined in Appendix 5B at section 6.1 and 6.2 total \$65,000 and include amounts paid to directors for salary, directors' fees and statutory superannuation.

## Use of Funds

The Company provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 14 December 2020 against the 'use of funds' statement in its Prospectus dated 11 November 2020<sup>1</sup>.

Expenditure	Funds allocated pursuant to Prospectus	Actual payments 30 June 2022	Variance to 30 June 2022
Vendor payments	\$235,593	\$256,946	\$(21,353)
Exploration			
↳ Fraser Range	\$1,936,000	\$692,632	\$1,243,368
↳ Binti Binti	\$1,160,000	\$707,016	\$452,984
↳ Errabiddy	\$775,000	\$372,450	\$402,550
↳ Andover West	\$0	\$58,294	\$(58,294)
↳ Business Development	\$0	\$10,489	\$(10,489)
Working capital	\$1,397,407	\$1,627,164	\$(229,757)
Cost of offer	\$656,000	\$680,710	\$(24,710)
<b>TOTAL</b>	<b>\$6,160,000</b>	<b>\$4,405,701</b>	<b>\$1,754,299</b>

This ASX announcement has been authorised for release by Thomas Reddicliffe, Executive Director.

For further information, please contact:

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Executive Director  
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T: +61 8 9322 3383

<sup>1</sup> The Use of Funds table is a statement of current intentions. Investors should note that the allocation of funds set out in the table may change depending on several factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions.

## TENEMENT SCHEDULE

### Current<sup>1</sup>

Tenement number	Interest		Note
	Start	End	
Location: Errabiddy, Australia			
E09/2346	80%	80%	2
E09/2410	100%	100%	
E09/2440	100%	100%	
E09/2457	100%	100%	
E09/2459	100%	100%	
E52/3838	100%	100%	

Tenement number	Interest		Note
	Start	End	
Location: Fraser Range, Australia			
E63/1771	70%	70%	4
E63/1941	70%	70%	4
Location: Binti Binti, Australia			
E27/0577	80%	80%	2
E27/0603	0%	0%	3
E31/1298	100%	100%	
Location: Andover West, Australia			
E47/4352			5

#### Note:

- 1 Errawarra Pty Ltd (**ERR**) is a wholly owned subsidiary of Errawarra Resources Ltd. ERR is the registered holder of all the tenements.
- 2 ERR holds 80% of all minerals rights, title and interests.
- 3 ERR has the exclusive rights to earn up to an 80% interest subject to meeting the conditions set out in the agreement.
- 4 ERR holds 70% of all minerals rights, title and interests.
- 5 Western Exploration Pty Ltd (WEX), 80% interest owned subsidiary of Errawarra Resources Ltd, is the registered holder of the tenement under application.

### Application

Tenement number
<b>Location: Errabiddy, Australia</b>
E09/2652

### Relinquished or Lapsed

Nil.

## COMPETENT PERSONS

The information in this document that relates to exploration results at the Fraser Range and Binti Binti is based on information compiled by Adrian Black, a Competent Person who is a Member of the AIG (1364). Mr Black is a consultant to Errawarra Resources Ltd and its subsidiary companies and has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code).

The information in this document that relates to exploration results at the Andover West Project is based on information compiled by Thomas Reddicliffe, a Competent Person who is a Fellow of the AusIMM (211186). Mr Reddicliffe is a consultant and director of Errawarra Resources Ltd and its subsidiary companies and has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been 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 (JORC Code).

## Appendix 5B

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

**Name of entity**

ERRAWARRA RESOURCES LTD

**ABN**

95 155 472 834

**Quarter ended ("current quarter")**

30 September 2022

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(165)	(165)
(b) development	-	-
(c) production	-	-
(d) staff costs	(19)	(19)
(e) administration and corporate costs	(119)	(119)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	2
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes received/(paid)	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(301)</b>	<b>(301)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 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) / from other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>-</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	3	3
3.4 Transaction costs related to issues of equities, securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>3</b>	<b>3</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	3,299	3,299
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(301)	(301)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4 Net cash from / (used in) financing activities (item 3.10 above)	3	3

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>3,001</b>	<b>3,001</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	3,000	3,299
5.2 Call deposits	10	10
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,010</b>	<b>3,309</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	65
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	
6.1 Director fees and statutory superannuation.	

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(301)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(301)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,001
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,001
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>10</b>
<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

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 October 2022

Authorised by:



Thomas Reddicliffe, Executive Director

## 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.