



ASX Announcement

31 October 2022

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Directors

David Prentice, **Chairman**

Mathew Walker, **Corporate Director**

Simon Coxhell, **Managing Director**

Steve Samuel, **Company Secretary**

Issued Capital

ASX Code: BLZ

367,508,246 Ordinary Shares

362,500,000 ("BLZOB") Quoted options exercisable at \$0.05 on or before 31 May 2024

Overview

Blaze is a mineral exploration company listed on the ASX.

the Company currently holds:

- (a) Base metal exploration projects in the Earahedy Basin of Western Australia
- (b) nickel exploration projects in the South-West regional of Western Australia; and
- (c) gold exploration targets in the Murchison District of Western Australia.

SEPTEMBER QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

- Final laboratory assay results returned from the drilling confirming anomalous mineralisation and intersections in the target Frere/Yelma unconformity.
- Drilling reveals relatively flat lying sequence of the Yelma and Frere contact zone with anomalous intersections of approximately 10 to 20 metres thick localised on this unconformity contact zone.
- Initial evaluation points to approximately twenty-five kilometres of prospective stratigraphy within the Blaze tenure adjacent to and along strike of RTR's Sweetwater discovery.
- The company is now waiting on Heritage surveys to allow further drilling targeted to the west northwest on nominal 1,000 metre sections to test the additional strike potential.

Blaze Minerals Limited (ASX: BLZ) ("**Blaze**" or the "**Company**") is pleased to present its Activities Report for the September 2022 quarter.

EARAHEEDY BASIN PROJECT

The Company owns five granted tenements in the Earahedy Basin covering approximately 650 square kilometres located within the same geological setting as the Rumble Resources Limited (ASX: RTR) Chinook and Magazines Projects and Strickland Metals Limited (ASX: STK) Iroquois Project.

A total of twenty one holes for 2,979 metres have been drilled within E69/3815 on a wide spaced nominal drill pattern.

A number of anomalous results have been confirmed by the analysis with anomalous base metal results returned in mineralised bedrock in 9 out of the 21 holes drilled within the contact unconformity zone between the Frere and Yelma formations. Several of the holes which didn't intercept anomalous base metal results were terminated in clays or the overlying Frere formation prior to reaching target depth.

The drilling to date has been spread over approximately 10 kilometres with the prospective Yelma unconformity successfully intersected and tested over a 6 kilometre extent. Results have revealed a shallowly dipping (nominally 5 degrees to the north-northwest) sequence of the Yelma and Frere contact zone with intersections in all the holes reaching target depth.

Based on the work completed to date the tenement target zone covers approximately 25 kilometres of prospective stratigraphy and drilling will now advance to the west northwest on nominal 1,000 metre sections following additional Heritage surveys, allowing an additional of 12 kilometres of strike to be tested.

Variations of the orientation of the stratigraphy opens up the opportunity for additional mineralisation to be identified in flexural dilational zones of the prospective stratigraphy.



Figure 1: Blaze Minerals Limited Exploration Projects

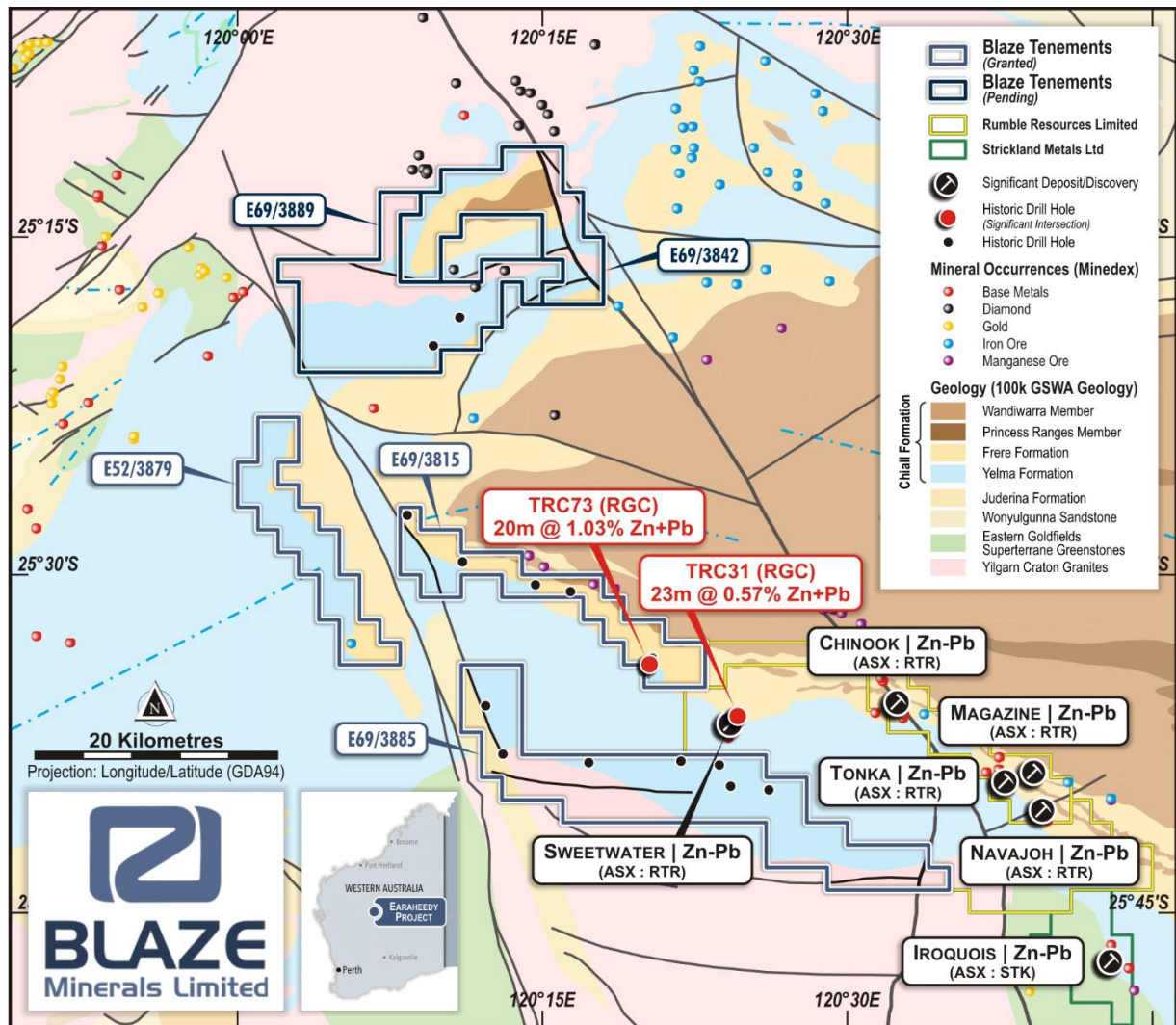


Figure 2: Location of Earacheedy Basin Tenure

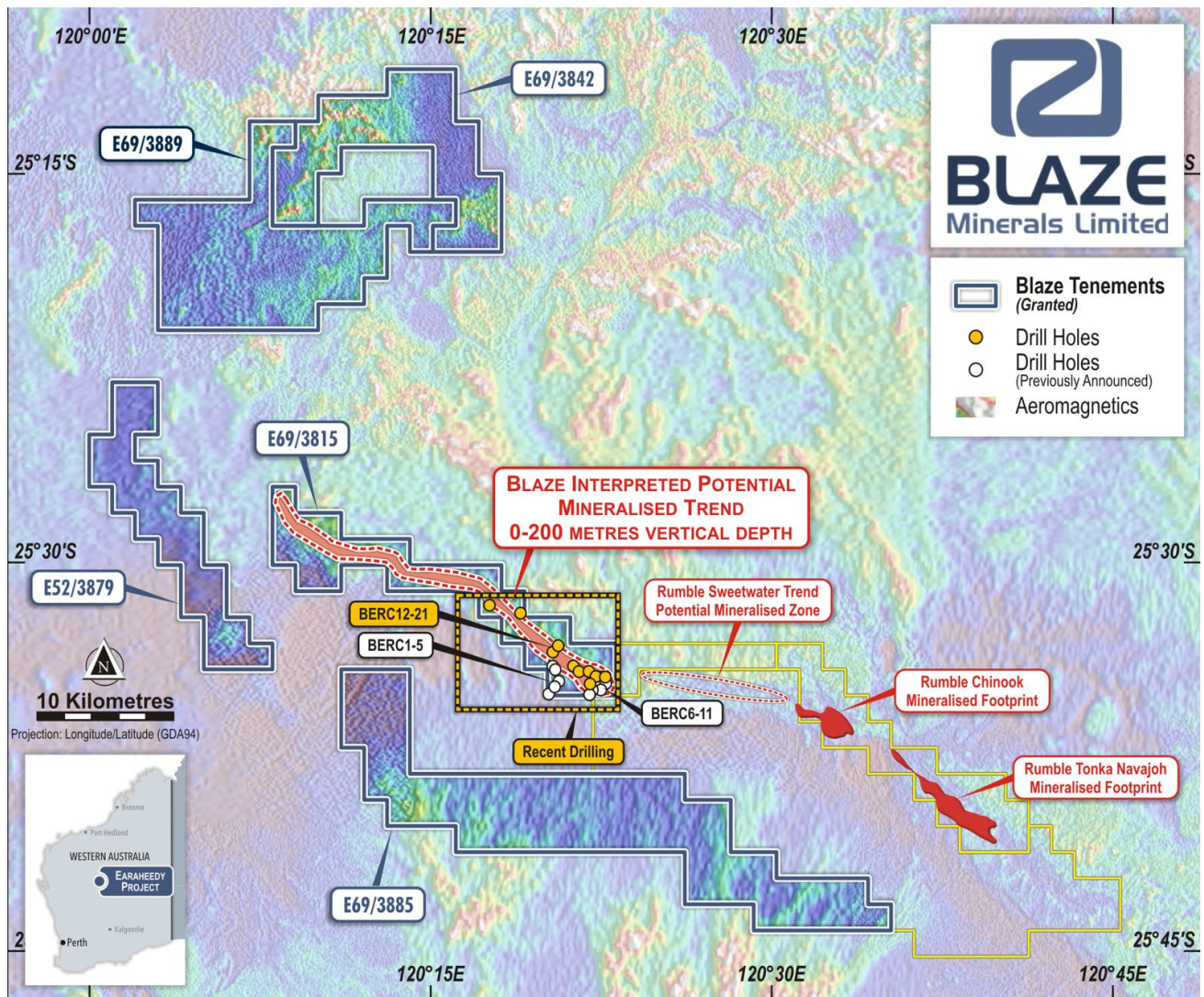


Figure 3: Blaze Regional Drillhole Location on Aeromagnetics

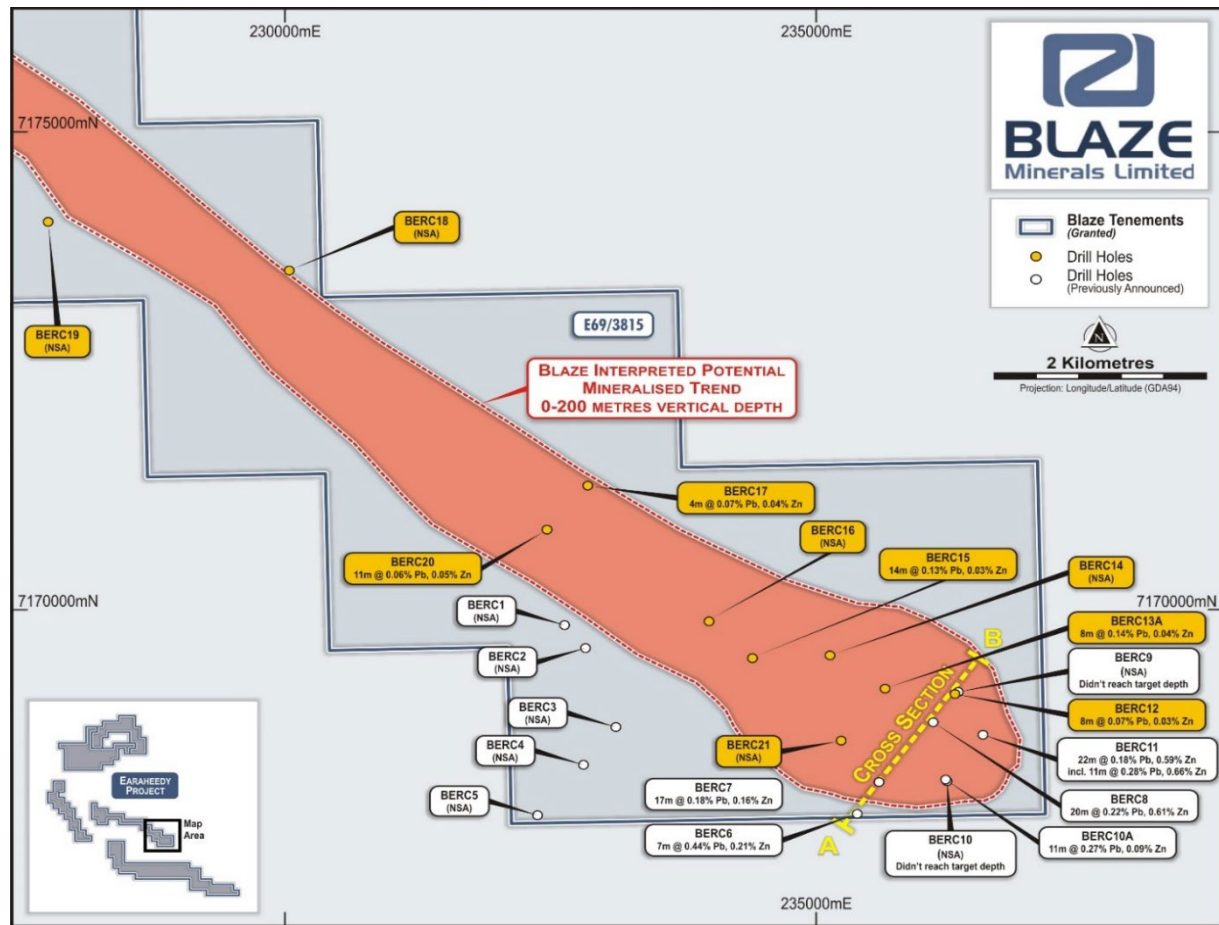


Figure 4: Drillhole Location Plan

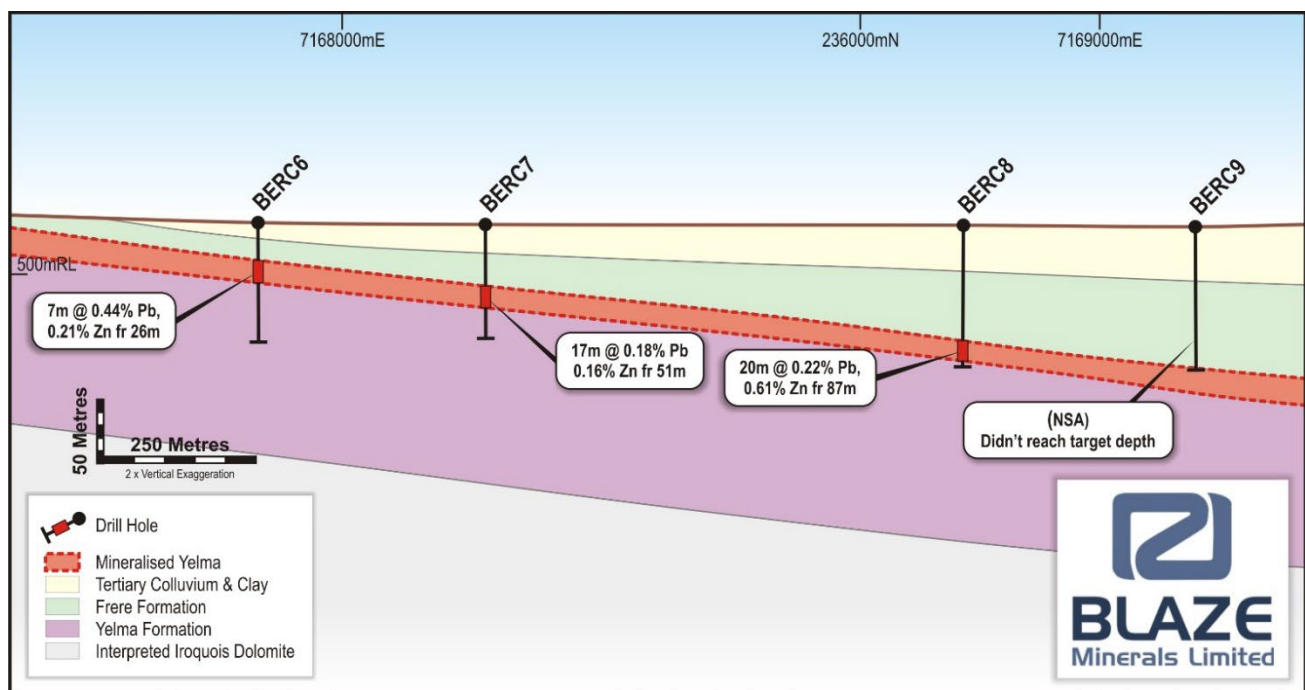


Figure 5: Cross Section: BERC6 - BERC9

Final analytical results from the stage one drilling program are documented below in Table One

Hole	East	North	RL	Depth	From	To	Thickness	Pb%	Zn%	Comment
BERC1	232631	7169842	550	162			NSA			Targeting Iroquois Dolomite/Yelma Contact
BERC2	232828	7169601	540	168			NSA			Targeting Iroquois Dolomite/Yelma Contact
BERC3	233114	7168776	541	168			NSA			Targeting Iroquois Dolomite/Yelma Contact
BERC4	232809	7168381	540	168			NSA			Targeting Iroquois Dolomite/Yelma Contact
BERC5	232377	7167853	541	168			NSA			Targeting Iroquois Dolomite/Yelma Contact
BERC6	235385	7167867	540	88	26	33	7	0.44	0.21	Targeting Frere/Yelma Unconformity
					40	48	8	0.19	0.31	
BERC7	235591	7168200	540	78	51	68	17	0.18	0.16	Targeting Frere/Yelma Unconformity
BERC8	236100	7168825	540	120	87	107	20	0.22	0.61	Targeting Frere/Yelma Unconformity
BERC9	236336	7169143	540	120						Hole didn't reach target depth
BERC10	236231	7168209	540	71						Hole didn't reach target depth
BERC10A	236218	7168226	540	168	88	99	11	0.27	0.09	Targeting Frere/Yelma Unconformity
BERC11	236569	7168694	540	148	113	135	22	0.18	0.59	Targeting Frere/Yelma Unconformity
					including					
BERC11					113	124	11	0.28	0.66	Targeting Frere/Yelma Unconformity
BERC12	236308	7169122	540	156	133	141	8	0.07	0.03	Targeting Frere/Yelma Unconformity
BERC13A	235647	7169176	542	149	106	114	8	0.14	0.04	Targeting Frere/Yelma Unconformity
BERC14	235129	7169525	541	156			NSA			
BERC15	234400	7169496	540	146	95	109	14	0.13	0.03	Targeting Frere/Yelma Unconformity
BERC16	233990	7169880	540	144			NSA			
BERC17	232850	7171300	542	150	146	150	4	0.07	0.04	Targeting Frere/Yelma Unconformity
BERC18	230040	7173550	540	150			NSA			All Hole in Frere Fm
BERC19	227770	7174060	540	150			NSA			All Hole in Frere Fm
BERC20	232466	7170840	540	150	80	91	11	0.06	0.05	Targeting Frere/Yelma Unconformity
BERC21	235234	7168633	541	72			NSA			Hole didn't reach target depth

Table One: One Metre Final Analytical Results

Note: All Holes are Vertical

TENEMENT SCHEDULE AND UPDATES

During the quarter, the following changes to tenure occurred:

- Granted: E69/3889
- Surrendered: None

Tenements	Project	Holder Shares	Grant Date	Application Date	Expiry Date
E69/3815	EARAHEEDY	100	4/11/2021	14/08/2020	3/11/2026
E52/3879	EARAHEEDY	100	8/11/2021	1/10/2020	7/11/2026
E69/3842	EARAHEEDY	100	5/04/2022	8/12/2020	4/04/2027
E69/3885	EARAHEEDY	100	4/11/2021	19/04/2021	3/11/2026
E69/3889	EARAHEEDY	100	15/07/2022	20/04/2021	14/07/2027
E59/2237	KIRKALOCKA	100	17/05/2017	24/02/2017	16/05/2022
E59/2249	KIRKALOCKA	100	6/06/2017	24/04/2017	5/06/2022
E59/2280	KIRKALOCKA	100	27/10/2017	7/09/2017	26/10/2022
E59/2309	KIRKALOCKA	100	9/04/2018	26/02/2018	8/04/2023
E59/2310	KIRKALOCKA	100	9/04/2018	26/02/2018	8/04/2023
E59/2330	KIRKALOCKA	100	5/09/2018	27/06/2018	4/09/2023
E59/2348	KIRKALOCKA	100	19/10/2018	30/08/2018	18/10/2023
E59/2499	KIRKALOCKA	100	14/01/2021	23/11/2020	13/01/2026
E15/1750	BINNERIDGIE	100	30/09/2020	13/12/2019	29/09/2025
E15/1751	BINNERIDGIE	100	30/09/2020	13/12/2019	29/09/2025
E63/2004	BINNERIDGIE	100	7/08/2020	13/12/2019	6/08/2025
E20/0979	BIG BELL SOUTH	100		4/11/2020	
E59/2747	WARRAMBOO	100		22/07/2022	



CORPORATE UPDATE

During the quarter, Simon Coxhell, currently Non-Executive Director of Blaze, assumed the position of Executive Managing Director effective 01 July 2022.

ASX ADDITIONAL INFORMATION

Blaze notes that the amount disclosed in the Appendix 5B under Section 6, payments to related parties of the entity and their associates, relates solely to the payments during the quarter of salaries and wages to members of the Board of Directors amounting to \$73,000. The Company engages Cicero Group Pty Ltd for accounting, administrative and company secretarial services at \$9,000 per month (exclusive of GST). Mr. Mathew Walker is a shareholder in Cicero Group Pty Ltd.

The \$272,000 amount of exploration and evaluation expenditure capitalised is comprised of expenditure relating to drilling, sample analysis, consulting fees (geological services, field team and database management) and tenement rents, rates, management.

This announcement has been authorised by the Board of Blaze Minerals Limited.

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

David Prentice

Chairman

Blaze Minerals Limited

- ENDS -

Competent Person Statement

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

ASX Listing Rules Compliance

In preparing the Quarterly Report for the period ended 30 September 2022 and to date, the Company has relied on the following ASX announcements.

ASX Announcement	21/10/2022	Notice of Annual General Meeting/Proxy Form
ASX Announcement	30/09/2022	Date of AGM and Closing Date for Director Nominations
ASX Announcement	20/09/2022	Appendix 4G & Corporate Governance Statement
ASX Announcement	20/09/2022	Annual Report 30 June 2022
ASX Announcement	12/08/2022	Earaheedy Basin Drilling Underway
ASX Announcement	05/08/2022	Cleansing Notice
ASX Announcement	05/08/2022	Application for quotation of securities - BLZ
ASX Announcement	05/08/2022	Application for quotation of securities - BLZ
ASX Announcement	27/07/2022	Quarterly Activities Report and Appendix 5B
ASX Announcement	04/07/2022	Executive Managing Director Appointment

Compliance Statement

This report contains information extracted from reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Quarterly Report for the period ended 30 September 2022 and to date.

Section 1 sampling techniques and data

Criteria in this section apply to all succeeding sections.

Criteria	JORC Code explanation	Commentary
<ul style="list-style-type: none"> Sampling techniques 	<ul style="list-style-type: none"> Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> Reverse circulation drill samples All material from each metre was sampled via conical splitter into sample bags for RC Drill sampling is being undertaken via 4 metre composite samples in areas with no visual mineralization, and single metre cone split sampling in mineralized intervals Single metre sampling of all RC holes at Earraheedy E69/3815 was undertaken via bagged 12.5% conical split fractions taken from the drill rig
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> Drilling at Earraheedy was undertaken with a slimline reverse circulation face-sampling hammer bit (5 1/4"), with vertical holes drilled.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> Drilling recoveries were good (95%) Sample recovery was qualitatively logged for allmetre intervals with recovery, moisture and contamination noted where present Sample recovery was maximized via drilling of dry samples, at high air pressure No relationship between grade and samplerecovery can be established at this time
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. 	<ul style="list-style-type: none"> RC drilling is logged qualitatively by the on-site geologist from drill chip samples taken every metre Logging is undertaken on geology, alteration, veining, sulphides and shearing. Logging of veinand sulphide percentages is semi-quantitative All drill metres are logged

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> The total length and percentage of the relevant intersections logged. 	
<ul style="list-style-type: none"> Sub-sampling techniques and sample preparation 	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling. Whether sample sizes are appropriate to the grain size of the material being sampled. 	<ul style="list-style-type: none"> Composite samples were taken via scooping of single metre samples to achieve 2-4k g sample weight and analysed via portable XRF to confirm intervals for laboratory analysis. Single metre RC samples were split on the rig using a conical splitter into calico bags which is the most repeatable splitting method for RC chipsamples Care was taken to maintain dry samples, and any moist or wet samples were noted in the field Sample sizes are considered appropriate to the mineralisation being analysed.
<ul style="list-style-type: none"> Quality of assay data and laboratory tests 	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established. 	<ul style="list-style-type: none"> Earsaheedy one metre RC drill samples are analysed by 48 element 4 acid digest Standards were inserted at a rate of 2 per 100 Laboratory standards, duplicates and blanks were in addition to the company QAQC samples QAQC for all batches were inspected and classified as acceptable
<ul style="list-style-type: none"> Verification of sampling and assaying 	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> Samples were recorded in the field on hard copy maps and notebooks and locations compared to GPS data Any significant assays were verified by alternate company personnel Assay data is unadjusted but rounded to 2 decimal places.
<ul style="list-style-type: none"> Location of data points 	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. 	<ul style="list-style-type: none"> Samples and drill holes were located in the field on appropriate aerial photography and fixed with a handheld Garmin GPS unit Datum is MGA 1994 Zone 51 South

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> Accuracy is +/-3m and adequate
<ul style="list-style-type: none"> Data spacing and distribution 	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> Drill sites are spread over a nominal 400 m X 1000 m sample spacing. Data spacing provides an indication to the likely distribution of anomalous mineralisation.
<ul style="list-style-type: none"> Orientation of data in relation to geological structure 	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> Drilling was orthogonal to the interpreted dip of the target zones.
<ul style="list-style-type: none"> Sample security 	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> Samples were driven to the laboratory and dropped off for analysis.
<ul style="list-style-type: none"> Audits or reviews 	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> Review of the results has taken place with importing of collars, assays and surveys into Micromine to confirm the interpretation and results.

Section 2 Reporting of Exploration Results

Criteria listed in the preceding section also apply to this section

• Criteria	• JORC Code explanation	• Commentary
<ul style="list-style-type: none"> Mineral tenement and land tenure status 	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area. 	<ul style="list-style-type: none"> E69/3815 is 100% owned by Hammerhead Exploration, a 100% owned subsidiary of Blaze Minerals.
<ul style="list-style-type: none"> Exploration done by other parties 	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Exploration is detailed in WAMEX reports, largely completed by Renison between 1992-1996, with mapping, drilling and soil sampling identifying key areas.
<ul style="list-style-type: none"> Geology 	<ul style="list-style-type: none"> Deposit type, geological setting and style of mineralisation. 	<ul style="list-style-type: none"> Proterozoic sedimentary rocks with a shallow dip with mineralisation focused on the Frere/Yelma unconformity. Mineralisation is principally associated with quartz and carbonate veining, with silicification and fine grained sulphides introduced during deformation of the basin sediments during burial and diagenesis.
<ul style="list-style-type: none"> Drill hole Information 	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length. If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Collar and all other relevant information, is provided in the release and presented as a table and located on relevant plans and cross sections.

• Criteria	• JORC Code explanation	• Commentary
<ul style="list-style-type: none"> • Data aggregation methods 	<ul style="list-style-type: none"> • In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated. • Where aggregate intercepts incorporate short lengths of high grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. • The assumptions used for any reporting of metal equivalent values should be clearly stated. 	<ul style="list-style-type: none"> • A nominal cut off grade of 0.1% combined Pb and Zn was used for the data reporting, with all analysis via PXRF. • One metre samples relating to the anomalous geology were sent to the laboratory for comprehensive analysis , via ICP and 4 acid digest. (4A/MS48R)
<ul style="list-style-type: none"> • Relationship between mineralisation widths and intercept lengths 	<ul style="list-style-type: none"> • These relationships are particularly important in the reporting of Exploration Results. • If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. • If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known'). 	<ul style="list-style-type: none"> • Intersections are effectively true width as the mineralised zones are sub horizontal in nature and the RC drilling was vertical.
<ul style="list-style-type: none"> • Diagrams 	<ul style="list-style-type: none"> • Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> • Maps and plans are provided in the body of the report in MGA 94 Zone 51 projection • Anomalous values associated with the unconformity between the Frere Formation and Yelma formation were returned.
<ul style="list-style-type: none"> • Balanced reporting 	<ul style="list-style-type: none"> • Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> • The reporting is considered balanced
<ul style="list-style-type: none"> • Other substantive exploration data 	<ul style="list-style-type: none"> • Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> • The drilling completed at Earraheedy has identified anomalous base metal results, commiserate with previous exploration and results from neighbouring deposits in the area.
<ul style="list-style-type: none"> • Further work 	<ul style="list-style-type: none"> • The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling). • Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> • Further work will include additional wide spaced drilling along the cleared access lines which have been approved by Native Title Heritage participants. • Diagrams illustrating the potential extensions and mineralised zones are included in the release.

Appendix 5B

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

Name of entity

Blaze Minerals Limited

ABN

15 074 728 019

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(25)	(25)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	(192)	(192)
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 paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (ATO Payments / Receivables)	34	34
1.9	Net cash from / (used in) operating activities	(181)	(181)

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	(272)	(272)
	(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 other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(272)	(272)

3.	Cash flows from financing activities		
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	-	-
3.4	Transaction costs related to issues of equity 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)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,784	1,784
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(181)	(181)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(272)	(272)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,331	1,331

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	5	8
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other ((High Interest Account)	1,326	1,801
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,331	1,821

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	-
<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>		

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>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)	(181)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(272)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(453)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,331
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,331
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	2.94
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:31/10/2022.....

Authorised by:By the Board.....
(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.