

## QUARTERLY REPORT

For the Period Ending 30 September 2022

### SEPTEMBER QUARTER HIGHLIGHTS

#### STRONG DRILL RESULTS EXPAND WATTLE DAM GOLD PROJECT

- A 26-hole RC drill programme, designed to test mineralisation controls and gaps in legacy drilling south of Wattle Dam Gold Mine, along the S5/Golden Orb corridor returned several significant gold intersections including:
  - **11m @ 3.8 g/t Au** from 37m; incl. **1m @ 11.5 g/t Au** from 38m, **1m @ 9.0 g/t Au** from 42m and **1m @ 4.3 g/t Au** from 44m (RBRC039)
  - **20m @ 1.3 g/t Au** from 160m; incl. **8m @ 2.5 g/t Au** from 166m and **3m @ 4.4 g/t Au** from 170m (WDSRC010)
  - **100m @ 0.8 g/t Au** from 90m; incl. **5m @ 2.3 g/t Au** from 94m and **7m @ 3.5 g/t Au** from 156m (GORC064)
  - **3m @ 4.2 g/t Au** from 20m; incl. **1m @ 9.6 g/t Au** from 21m (GORC068)
  - **22m @ 1.1 g/t Au** from 38m; incl. **2m @ 4.5 g/t Au** from 38m incl. **1m @ 7.6 g/t Au** from 38m and **1m @ 1.5 g/t Au** from 59m (RBRC037)
- Wattle Dam South Mineral Resource Estimate (MRE) update has been expanded to include Golden Orb/S5 mineralisation due to its proximity to Redback. MRE update expected before the end of the December quarter.

#### MULTI-TARGET MAGNETIC SURVEY

- Multi-target UAV (drone) magnetic survey has been completed over the Hilditch Gold Project, Lefroy Lithium Prospect, and the newly acquired Kemble Prospect.

#### LITHIUM EXPLORATION

- Significant 3<sup>rd</sup> party interest in the Spargoville lithium prospectivity with Maximus engaged in active discussions with multiple parties.
- Ongoing data review with drill programme approvals for Lefroy Lithium Prospect progressing.

#### GOLD AND NICKEL PROSPECT ACQUIRED

- Acquired Kemble prospect which is located ~3km north of the Wattle Dam Gold Project, on an underexplored corridor.
- Recent gold prospecting has yielded considerable near-surface gold which is coincident with a magnetic flexure as observed at other Spargoville gold occurrences.

#### JILBADJI Ni-Cu-Co-PGE PROSPECT

- Heritage Survey completed progressing Exploration Incentive Scheme (EIS) drill approvals.

#### CORPORATE

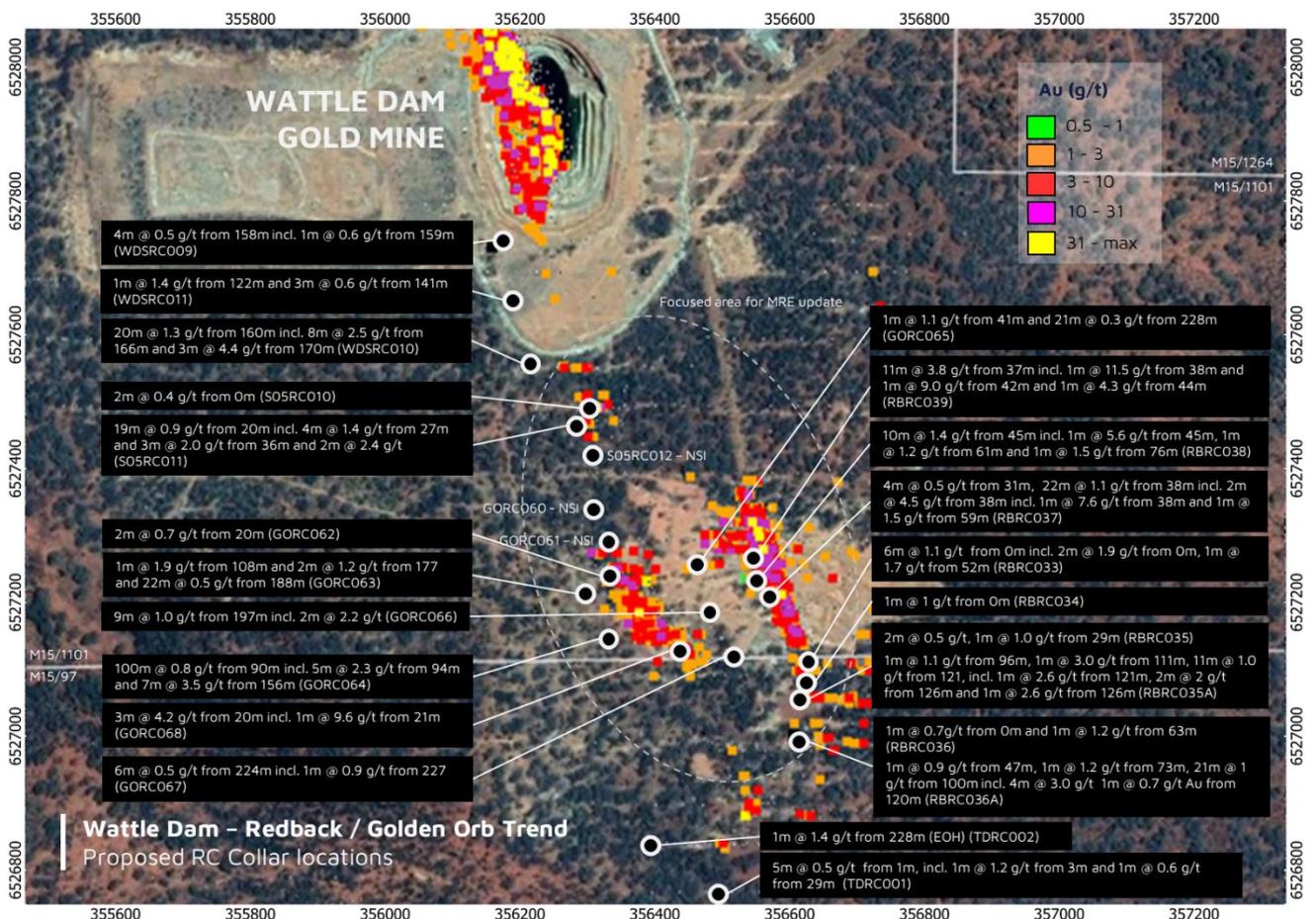
- Company remains well funded with a cash position of ~\$5.9M to advance gold, nickel, and lithium exploration programmes.
- Continued disciplined expenditure, 82% of September quarter costs directly invested into exploration activities.

During the September 2022 quarter, Maximus Resources Limited (ASX: MXR) ('Maximus' or the 'Company') continued to prioritise the exploration development of the Wattle Dam Gold Project, while progressing several greenfield nickel and lithium targets.

## Wattle Dam Gold Project

Wattle Dam represents a near-term gold production opportunity for Maximus, strategically located within short trucking distance to several regional gold processing plants. Gold mineralisation at Wattle Dam including the Redback Deposit, Golden Orb and S5 are all considered to be part of a much larger interconnecting mineralised system.

During the quarter the Company completed a 26-hole drill programme (**Figure 1**), designed to test mineralisation controls and gaps in legacy drilling south of Wattle Dam Gold Mine, along the S5/Golden Orb corridor and following up on previous mineralised zones.



**Figure 1** – Map of recent drill results, with legacy intersections (0.5 g/t Au cut off).

Subsequent to the end of the quarter, the GORC60 reported significant gold mineralisation intersected with high-grade intervals within broad zones of mineralisation across the S5/Golden Orb corridor, with results including:

- 11m @ 3.8 g/t Au from 37m; incl. 1m @ 11.5 g/t Au from 38m, 1m @ 9.0 g/t Au from 42m and 1m @ 4.3 g/t Au from 44m (RBRC039)
- 20m @ 1.3 g/t Au from 160m; incl. 8m @ 2.5 g/t Au from 166m and 3m @ 4.4 g/t Au from 170m (WDSRC010)
- 3m @ 4.2 g/t Au from 20m; incl. 1m @ 9.6 g/t Au from 21m (GORC068)

- 100m @ 0.8 g/t Au from 90m; incl. 5m @ 2.3 g/t Au from 94m and 7m @ 3.5 g/t Au from 156m (GORC064)
- 22m @ 1.1 g/t Au from 38m; incl. 2m @ 4.5 g/t Au from 38m incl. 1m @ 7.6 g/t Au from 38m and 1m @ 1.5 g/t Au from 59m (RBRC037)
- 19m @ 0.9 g/t Au from 20m; incl. 4m @ 1.4 g/t Au from 27m and 3m @ 2.0 g/t Au from 36m and 2m @ 2.4 g/t Au from 36m (S05RC011)
- 21m @ 1.0 g/t Au from 100m; incl. 4m @ 3.0 g/t Au from 117m and 1m @ 0.7 g/t Au from 120m (RBRC036A)

The S5/Golden Orb corridor drilling has shown gold mineralisation to be analogous to the Wattle Dam Gold Mine, which is not unexpected, with previous drilling passing through the Western Shear Zone and into variably altered and veined ultramafics in the footwall of the shear zone.

The completed drill programme demonstrates the potential to significantly increase the scale of Wattle Dam. With the positive drill results, the Company will incorporate the Golden Orb, S5 and Redback gold mineralisation for a combined Wattle Dam South Mineral Resource Estimate. The Company expects the Resource Estimate to be completed by December 2022.

The Company has commenced metallurgical test work on representative composite samples across the Wattle Dam, focusing on replicating typical gold processing conditions in Western Australian goldfields. Results from the metallurgical test work will define processing requirements for the ores as a precursor to negotiating toll-treating agreements with several gold processing plants within ~70km of the Wattle Dam.

#### **DRONE GEOPHYSICS SURVEY**

A multi-target UAV (drone) magnetic survey has been completed over a significant structural corridor on the regional Spargoville shear zone at the Hilditch Gold / Lefroy Lithium Prospect and the newly acquired Kemble prospect (**Figure 2**).

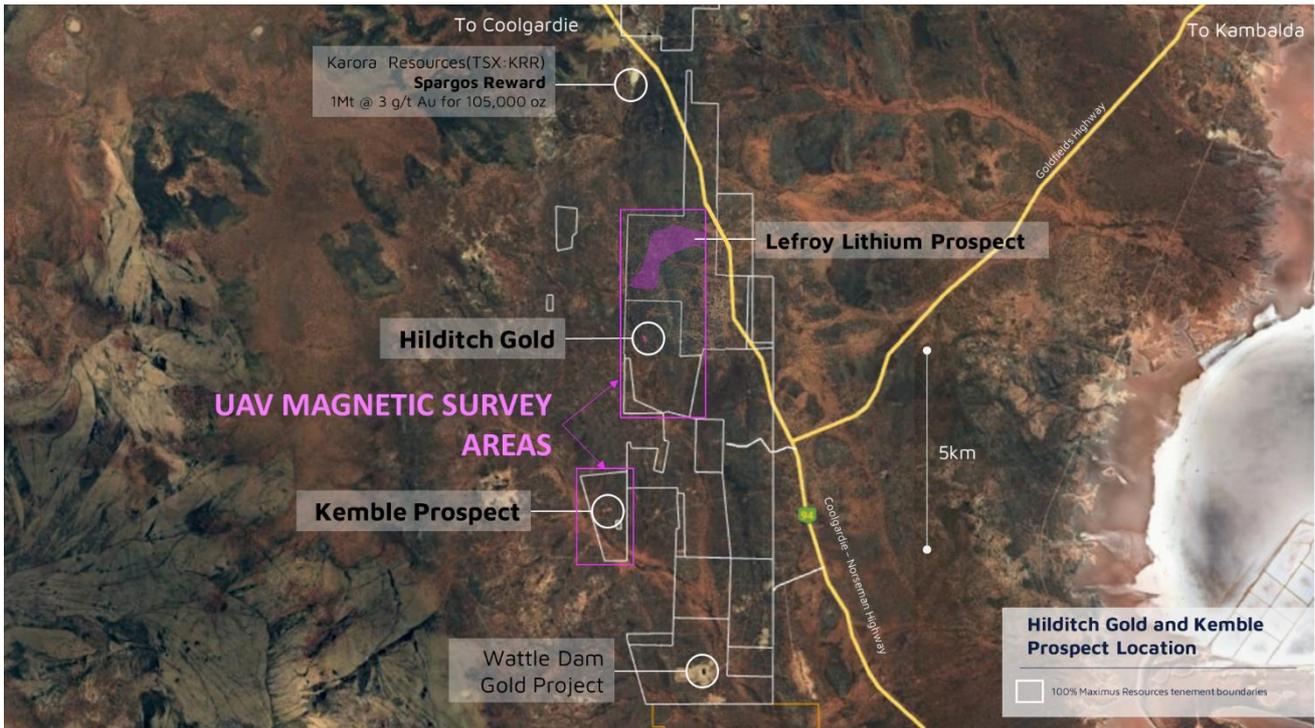
The UAV system's unique ability to fly low and maintain centimetre precision positioning in real-time results in high-resolution data, revealing features potentially missed by conventional aerial surveys. The UAV magnetic surveys were completed with a 20m line spacing.

The magnetic survey was initiated following the recent drilling at the Hilditch Gold Project (**Hilditch**) which successfully expanded the mineralised envelope from the current JORC 2012 Inferred resource of 132,000 t @ 1.77 g/t Au for 7,511 oz of gold (ASX:MXR announcement - 11 April 2017). The first-pass drill programme (ASX:MXR announcement 14 June 2022) successfully defined shallow zones of broad gold mineralisation which included:

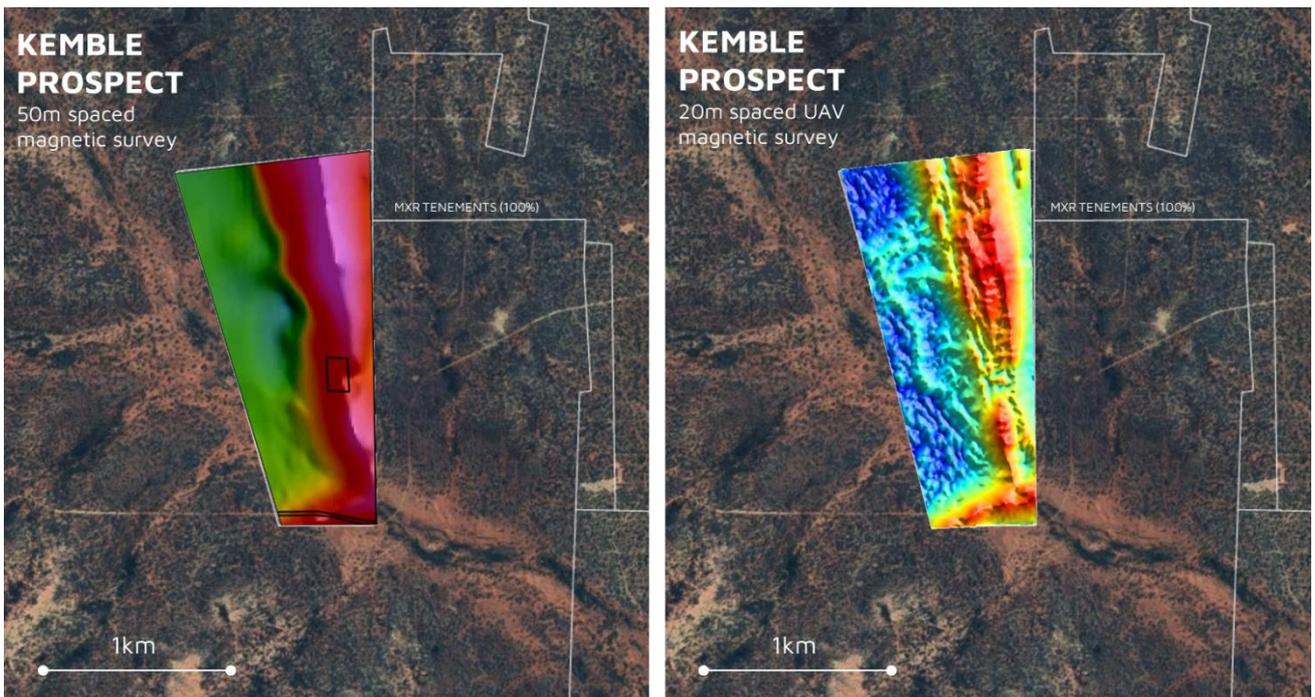
- 7m @ 7.9 g/t Au from 51m, incl. 2m @ 16.9 g/t from 52m (HGRC019)
- 7m @ 3.7 g/t Au from 11m, Incl. 1m @ 18.6 g/t from 16m (HGRC024)
- 6m @ 3.4 g/t Au from 30m, Incl. 2m @ 8.1 g/t from 34m (HGRC023)

Completion of the high-resolution magnetic survey is significant dataset with gold mineralisation at Hilditch is interpreted to be associated with a structurally controlled contact between mafic/ultramafic and volcanoclastic units.

Regionally, Hilditch is located on the Spargoville Shear Zone and proximal to Karora Resources (TSX:KRR) operating Spargo Reward Gold Mine (**Figure 2**), with a reported resource of 1Mt @ 3.0 g/t Au for 105,000 oz of gold (TSX:KRR presentation 16 May 2022).



**Figure 2** – Location map of UAV magnetic surveys and exploration targets.



**Figure 3** – Comparison between conventional 50m spaced aerial magnetic survey (left) compared to 20m spaced UAV magnetic surveys (right) highlighting the improved definition of the UAV survey.

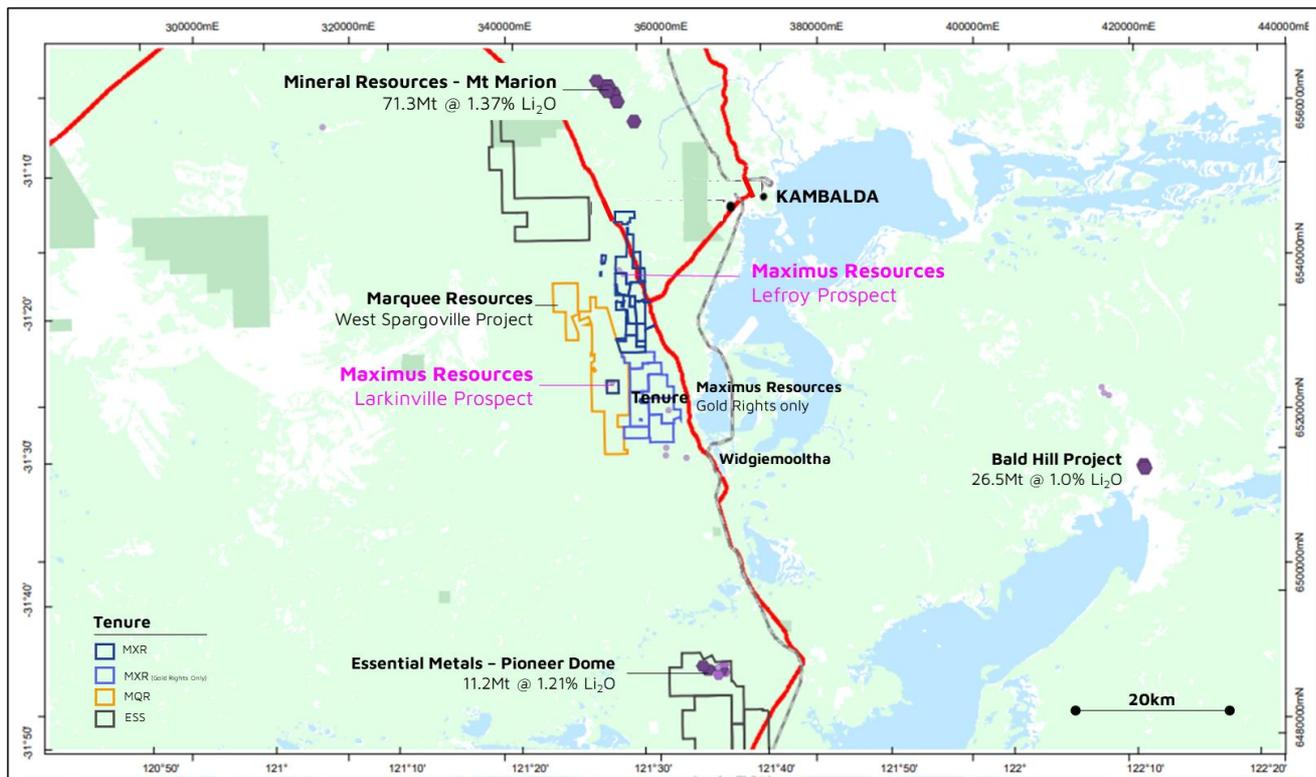
## LITHIUM EXPLORATION

Maximus’ Spargoville tenements are located within the Southern Yilgarn Li-Cs-Ta Province which hosts several world-class lithium projects including Liontown Resources Limited (ASX:LTR), Buldania Lithium Project, Essential Metals Limited’s (ASX: ESS) Pioneer Dome lithium Project and are located ~20km south of the Mt Marion lithium mine, operated by Mineral Resources Limited (ASX:MIN), with a Mineral Resource of 71.3Mt at 1.37% Li<sub>2</sub>O (ASX:MIN announcement 31 October 2018) (**Figure 4**).

During the quarter the Company completed a high-definition magnetic survey, providing greater resolution of the structural detail across the Lefroy prospect. The Lefroy Lithium Prospect (Lefroy) (**Figure 4**) is located ~20kms south of Mineral Resources Limited's (ASX:MIN) Mt Marion Lithium JV operations and is proximal to Marquee Resources (ASX:MQR) West Spargoville lithium prospect.

Outcropping pegmatites across Lefroy have shown variable to strong fractionation (low potassium/rubidium (K/Rb) ratios) indicating the potential for domains of zonation lithium enrichment within the pegmatite intrusions. Following the capture of the magnetic data, the Company has been completing internal reviews of the growing dataset and continuing to progress drill programme approvals across the Lefroy prospect.

The Company has received significant third-party interest in the lithium prospectivity of its Spargoville tenements and is in active discussions with those parties.



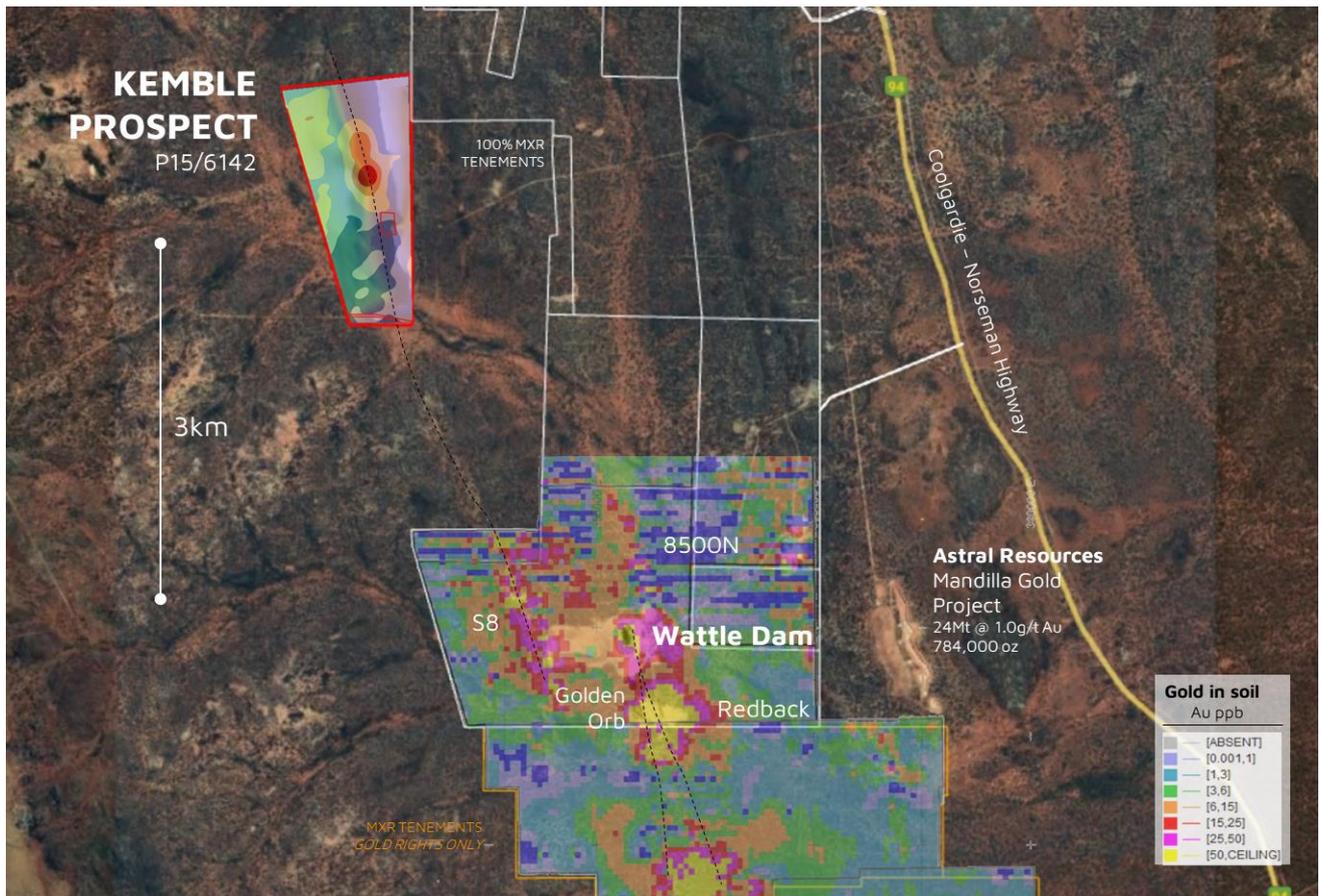
**Figure 4** – Maximus Resources Lithium prospects location map with significant deposits in the region.

## GOLD AND NICKEL KEMBLE PROSPECT

During the September quarter, the Company acquired the Kemble gold and nickel prospect located on an underexplored mineralised corridor west of the regional Spargoville shear zone, and only ~3km north of the Company's Wattle Dam Gold Project.

The Kemble tenement has had limited exploration comprising surface sampling (**Figure 5**) and several shallow drill holes. Recent prospecting activities have yielded considerable gold near the surface, indicating potential mineralisation at depth. The acquisition of the underexplored Kemble prospect expands the Spargoville gold and nickel exploration strategy.

With the recently completed high-resolution UAV magnetic survey that provides additional structural, detailed field mapping will be completed to assist in the targeting of a proposed drill programme in early 2023.



**Figure 5** – Kemple Prospect location map with gold in soil (Au ppb).

### JILBADJI Ni-Cu-Co-PGE PROSPECT

During the quarter, the Company completed a Heritage Survey (**Figure 6**) with the Marlinyu Ghoorlie group, which allows the Company to progress drill programme approvals for the Western Australian Government co-funded drilling grant for initial reconnaissance drilling at the southern Jilbadji target. The Company expects to provide a drill programme update in the coming months, following approval by Western Australia’s Department of Mines, Industry Regulation and Safety.



**Figure 6** – Maximus Resources team during heritage survey at the Jilbadji Prospect.

## CORPORATE

At the end of the September quarter, the Company had \$5.9 million in cash.

During the period, the Company spent \$985k on exploration activities in WA. The expenditure represents the continued discipline expenditure with 82% of operating cost invested into exploration including RC drilling programmes, assays, surveys, geophysics, and project generation as outlined in this report.

The Company's accompanying Appendix 5B includes directors' fees and salaries (inclusive of superannuation) of \$80k (item 6.1) and \$29k (item 6.2) which were apportioned between corporate and exploration work respectively.

During the quarter, there were no substantive mining production and development activities.

During the quarter, 1,000,000 fully paid ordinary shares were issued following vesting of 1,000,000 incentive rights on 12 August 2022.

### CAPITAL STRUCTURE - 30 SEPTEMBER 2022

ASX security code and description	Total number of securities on issue
Ordinary Shares on Issue (MXR)	318,905,768
Listed Options (MXROE) – Exercise price of \$0.11 – expiring on 6 January 2023	48,665,731
Unlisted Options (MXRAM) – Exercise price of \$0.085 – expiring on 31 October 2024	12,000,000
Incentive Rights (MXRAB)	1,000,000
Performance Rights (MXRAC)	2,000,000

### SEPTEMBER QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activity Report contains information extracted from ASX announcements reported in accordance with the 2012 edition of the "Australia Code for Reporting Explorations Results, Mineral Resources and Ore Reserves" (**2012 JORC Code**). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results referred to in this Quarterly Activity Report can be found in the following announcements lodged on the ASX:

DATE	HEADLINE
19 October 2022	Strong drill results expand Wattle Dam Gold Project
30 August 2022	Drilling completed at Wattle Dam and Exploration Update
10 August 2022	MXR acquires gold and nickel Kemble prospect - Spargoville
27 July 2022	Drill programme commences at Wattle Dam Project - Golden Orb

This ASX announcement has been approved by the Board of Directors of Maximus Resources.

**For further information, please visit [www.maximusresources.com](http://www.maximusresources.com) or contact:**

Tel: +61 8 7324 3172

[info@maximusresources.com](mailto:info@maximusresources.com)

## ABOUT MAXIMUS RESOURCES

**Maximus Resources** (ASX:MXR) is a junior mining explorer with tenements located 20km from Kambalda, Western Australia's premier gold and nickel mining district. Maximus currently holds 48 sq km of tenements across the fertile Spargoville Shear Zone hosting the very high-grade Wattle Dam Gold Mine. Mined until 2012, Wattle Dam was one of Australia's highest-grade gold mines producing ~286,000oz @ 10.1g/t gold. Maximus is developing several small high-grade operations across the tenement portfolio, whilst actively exploring for the next Wattle Dam.

In addition to its gold prospects, MXR's Spargoville tenements are highly prospective for Kambalda-style komatiite-hosted nickel sulfide mineralisation, located 25km from BHP Kambalda nickel concentrator. A near contiguous belt of nickel deposits extends from Mincor Resources Limited's (ASX:MCR) Cassini nickel deposit to the south of the Neometals (ASX:NMT) Widgiemooltha Dome/Mt Edwards projects, through Estrella Resources (ASX:ESR) Andrews Shaft Nickel Deposit, to the northern extent of the Maximus tenement package, including Maximus' Wattle Dam East and Hilditch Nickel Prospects.

**Forward-looking statements:** Certain statements in the presentation are or may be "forward-looking statements" and represent the Company's intentions, projections, expectations, or beliefs concerning, among other things, future operating and exploration results or the Company's future performance. These forward-looking statements speak, and the presentation generally speaks, only at the date hereof. The projections, estimates and beliefs contained in such forward-looking statements necessarily involve known and unknown risks and uncertainties, and are necessarily based on assumptions, which may cause the Company's actual performance, results, and achievements in future periods to differ materially from any express or implied estimates or projections. Accordingly, readers are cautioned not to place undue reliance on forward looking statements. Relevant factors which may affect the Company's actual performance, results and achievements include changes in commodity price, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, diminishing quantities or grades of reserves, political and social risks, changes to laws and regulations, environmental conditions, and recruitment and retention of personnel.

## Tenement Schedule for the Quarter

Tenement No.	Project	Registered Holder	Maximus Resources Interest
<b>Spargoville Project</b>			
M 15 / 1475	Eagles Nest	Maximus Resources Ltd	MXR - 100% of all Minerals
M 15 / 1869	Eagles Nest South	Maximus Resources Ltd	MXR - 100% of all Minerals
L 15 / 128	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
L 15 / 255	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
M 15 / 395	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
M 15 / 703	Kambalda West	Maximus Resources Ltd	MXR - 100% all minerals, except Ni rights
M 15 / 1448	Hilditch	Maximus Resources Ltd & Bullabulling Pty Ltd	MXR - 90% of all minerals
M 15 / 1449	Larkinville	Maximus Resources Ltd & Essential Metals Ltd	MXR - 75% All minerals + MXR 80% Ni rights
P 15 / 5912	Larkinville	Maximus Resources Ltd & Essential Metals Ltd	MXR - 75% All minerals + MXR 80% Ni rights
M 15 / 1101	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1263	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1264	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1323	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1338	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1474	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
M 15 / 1769	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1770	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1771	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1772	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1773	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals + 80% Ni rights
M 15 / 1774	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
M 15 / 1775	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
M 15 / 1776	Wattle Dam	Maximus Resources Ltd	MXR - 100% all minerals
<b>Maximus Resources - 100% Gold Rights</b>			
M 15 / 97	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 99	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 100	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 101	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 102	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 653	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
M 15 / 1271	Widgiemooltha	Widgie Nickel Ltd	MXR - 100% gold rights
<b>Kimberley Base Metal Projects</b>			
E 80 / 5560	King River	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 80 / 5561	Dunham River	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 80 / 5585	Stonewall	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 80 / 5705	King River South	MXR Minerals Pty Ltd	MXR - 100% of all Minerals under application
<b>Southern Cross Base Metal Projects</b>			
E 77 / 2889	Karalee	SX Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 15 / 1849	Boorabbin	SX Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 63 / 2147	Jilbadji West	SX Minerals Pty Ltd	MXR - 100% of all Minerals under application
E 63 / 2148	Jilbadji East	SX Minerals Pty Ltd	MXR - 100% of all Minerals under application

### Listing tenements acquired (directly or beneficially) during Quarter

Tenement No.	Project	Registered Holder	Maximus Resources Interest
P 15 / 6241	Kemble	FARELLA, Felice	MXR - 100% all minerals

### Tenements relinquished, reduced, or lapsed (directly or beneficially) during the Quarter

Tenement No.	Project	Registered Holder	Maximus Resources Interest

## Appendix 5B

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

Name of entity

Maximus Resources Limited

ABN

74 111 977 354

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2)	(2)
(b) development	-	-
(c) production	-	-
(d) staff costs	(121)	(121)
(e) administration and corporate costs	(115)	(115)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	6
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	4	4
1.8 Other (provide details if material)		
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(228)</b>	<b>(228)</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	(8)	(8)
(d) exploration & evaluation	(985)	(985)
(e) investments	-	-
(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant, and equipment	5	5
	(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	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(988)</b>	<b>(988)</b>
<b>3.</b>	<b>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	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(2)
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</b>	<b>Net cash from / (used in) financing activities</b>	<b>(2)</b>	<b>(2)</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	7,146	7,146
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(228)	(228)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(988)	(988)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(2)	(2)

<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</b>	<b>Cash and cash equivalents at end of period</b>	<b>5,928</b>	<b>5,928</b>

<b>5.</b>	<b>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	5,928	7,146
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,928</b>	<b>7,146</b>

<b>6.</b>	<b>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	80
6.2	Aggregate amount of payments to related parties and their associates included in item 2	29
<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>		

<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.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-
7.5	<b>Unused financing facilities available at quarter end</b>	
		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	228
8.2	985
8.3	1,213
8.4	5,928
8.5	-
8.6	5,928
8.7	4.89
<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: 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.