

## BOARD & MANAGEMENT

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## CAPITAL STRUCTURE

Ordinary Shares  
Issued 122.2M

Options  
Issued 3.0M

Performance rights  
Issued 0.2M

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# QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 30 SEPTEMBER 2023

- Drilling continues at the Lacroma Graphite Prospect on the Eyre Peninsula, South Australia
- Significant graphite assays from the drilling at Central Lacroma received to date include:
  - LARC23-066 – 90m @ 6.1% TGC from 47m  
incl 25m @ 8.0% TGC from 47m  
and 8m @ 8.3% TGC from 113m  
and 11m @ 8.4% TGC from 125m
  - LARC23-064 – 15m @ 8.0% TGC from 41m  
incl 4m @ 10.2% TGC from 51m  
and 20m @ 6.2% TGC from 65m  
incl 5m @ 8.6% TGC from 71m
  - LARC23-065 – 53m @ 7.2% TGC from 70m  
incl 22m @ 8.6% TGC from 77m  
and 10m @ 9.1% TGC from 112m
  - LARC23-067 – 63m @ 6.5% TGC from 89m  
incl 5m @ 9.1% TGC from 97m  
and 8m @ 8.1% TGC from 109m  
and 3m @ 9.5% TGC from 136m
  - LARC23-093 – 20m @ 7.9% TGC from 58m  
incl 11m @ 9.0% TGC from 63m
  - LARC23-100 – 18m @ 7.1% TGC from 99m  
incl 5m @ 8.6% TGC from 71m
  - LARC23-097 – 21m @ 6.6% TGC from 22m  
incl 6m @ 12.0% TGC from 36m
- Drill holes extend mineralisation 500m north of the first positive drill results at Lacroma (ASX Release “Impressive Graphite Intervals in First Lacroma Drilling” on 29 May 2023).
- Mineralisation extends up to ~200m across strike, from surface to >150m deep, strikes NNW-SSE and dips 45° to the east, with a true thickness of up to ~ 60m of 6-7% TGC with a 25m thick high-grade core of 8-9% TGC.

iTech Minerals Ltd (ASX: ITM, iTech or Company) is pleased to present its Quarterly Activities Report for the period ended 30 September 2023.

### Lacroma Graphite Prospect Drilling Program

Drilling is continuing as planned at the Lacroma Graphite Prospect (Figures 1 and 2). Over 11,760m of reverse circulation (RC) drill program has been completed across eight traverses (Figure 2), at the Central Lacroma drill target, to test both the length and width of a 6km long Airborne Electromagnetic (AEM) anomaly (ASX Release on 5 April 2023, major drill program underway at the Lacroma Graphite Prospect). iTech is now focussed on resource drilling in a central 1-2km zone of the 4km drilled to date.

Drill results released last quarter, from the first drill traverse have defined an extensive graphite horizon which extends up to ~200m across strike, from surface to >150m deep, strikes NNW-SSE and dips 45° to the east. The mineralisation has a true thickness of approximately 60m of 6-7% TGC with a 25m thick high-grade core of 8-9% TGC (Figure 3).

Drill results received this quarter and to date, include a traverse located 200m north of where mineralisation was first drilled at Lacroma as announced on 29 May 2023. These results were from holes drilled 25m apart along the east-west traverse 6,316,800mN at Lacroma Central.

The assays from this traverse demonstrate that mineralisation at this location extends ~150m across strike, from ~40m below surface to >150m deep, strikes NNW-SSE and dips 45° to the east (Figure 4).

Subsequent to the end of the quarter, additional results were received for a further three traverses to the north at 6,316,900mN, 6,317,000mN and 6,317,100mN. These traverses are located between 300m and 500m north of where mineralisation was first drilled at Lacroma as announced on 29 May 2023.

iTech located these drillholes based on the main trend of the airborne electromagnetic anomaly and has interpreted that the thickest mineralisation is located just to the west of the electromagnetic high (peak) (Figure 2). While the assays from these traverses demonstrate that mineralisation extends north over 500m and remains open, it appears that the three traverses have hit the thinner western zone of graphite mineralisation and that, projecting from the southern traverses, mineralisation should increase in grade and thickness to the east. At this location the mineralisation appears to be thickening to the east directly under the main electromagnetic high. Extensional drilling is underway to test this theory.

Graphite mineralisation has also been drilled in all traverses covering a total of 4km of strike, with the thickest and highest-grade mineralisation occurring in the central 1-2km around Section 6,316,600mN. This is consistent with iTech's model that the 6km airborne electromagnetic anomaly is caused by a regionally extensive graphite horizon of scale (ASX Release on 5 June 2023, High Grade Core Identified in New Lacroma Drill Results).

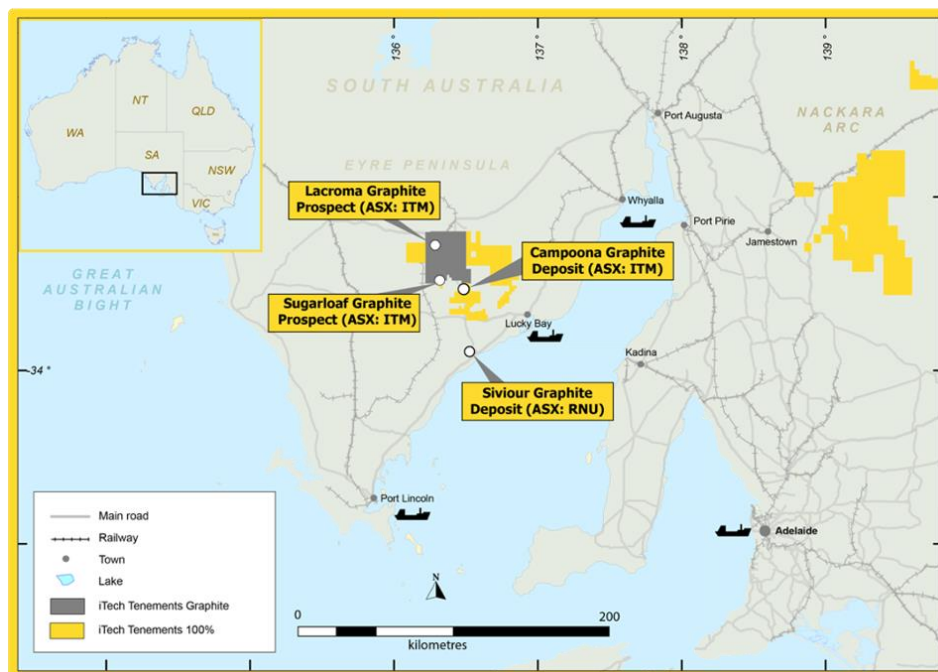


Figure 1. Location of iTech's Graphite Deposits and Prospects – Eyre Peninsula, South Australia

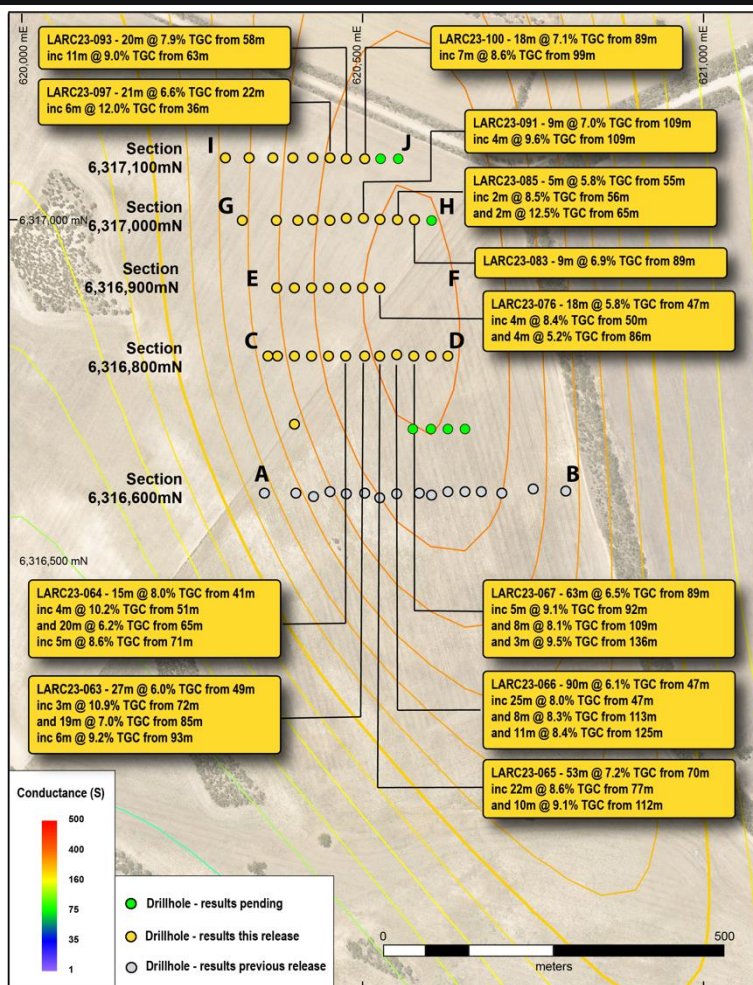


Figure 2. Drill plan of the Lacroma Central Graphite Prospect

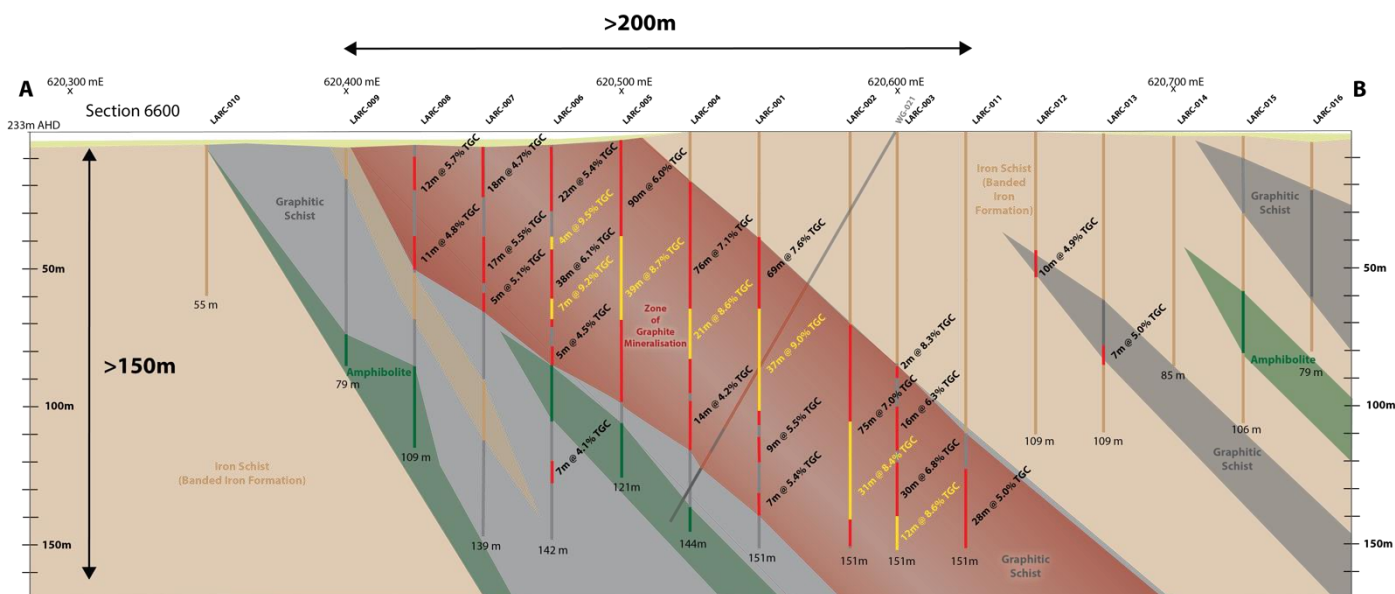


Figure 3. Section 6,316,600mN, East-West section through the Lacroma Central Graphite Prospect – Scale 1:1

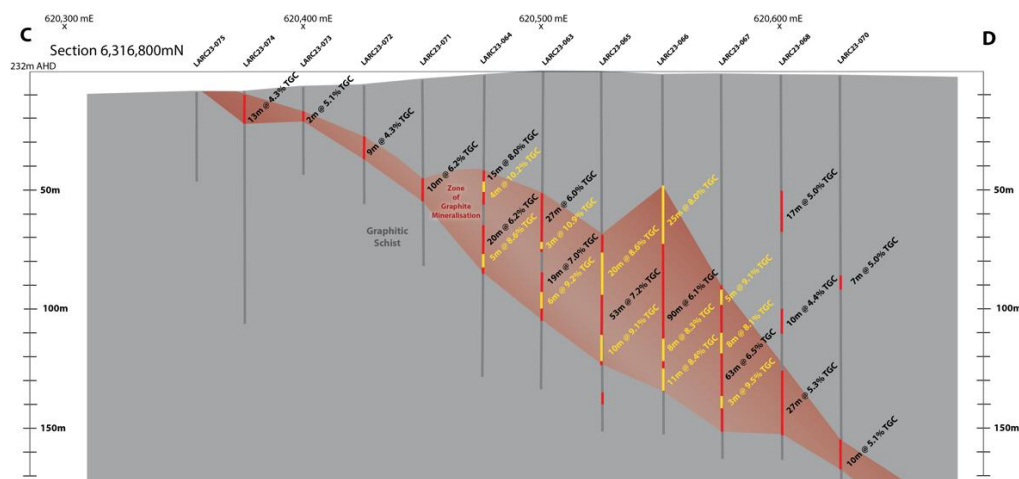


Figure 4. Section 6,316,800mN, East-West section through the Lacroma Central Graphite Prospect – Scale 1:1

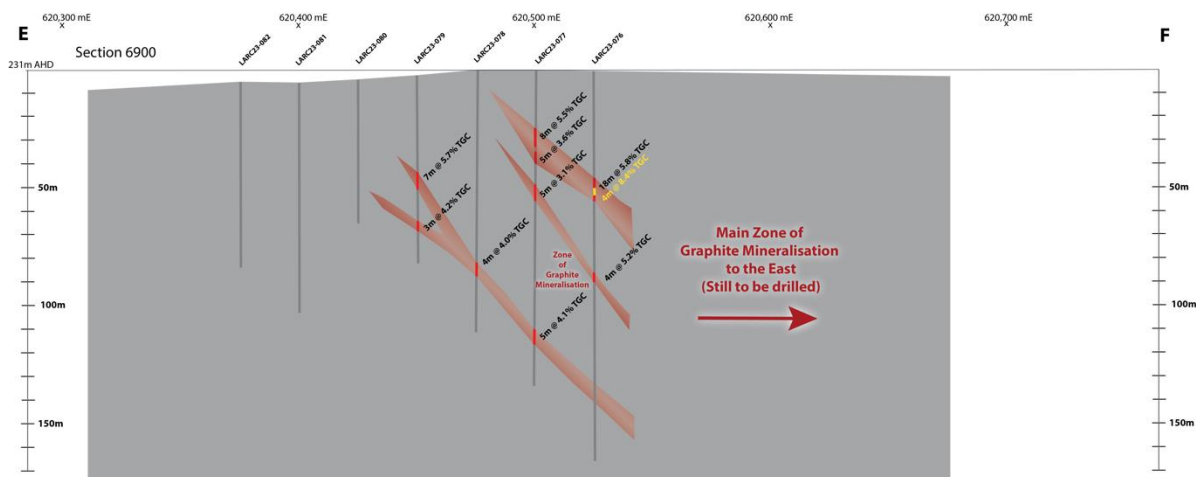


Figure 5. Section 6,316,900mN, East-West section through the Lacroma Central Graphite Prospect – Scale 1:1

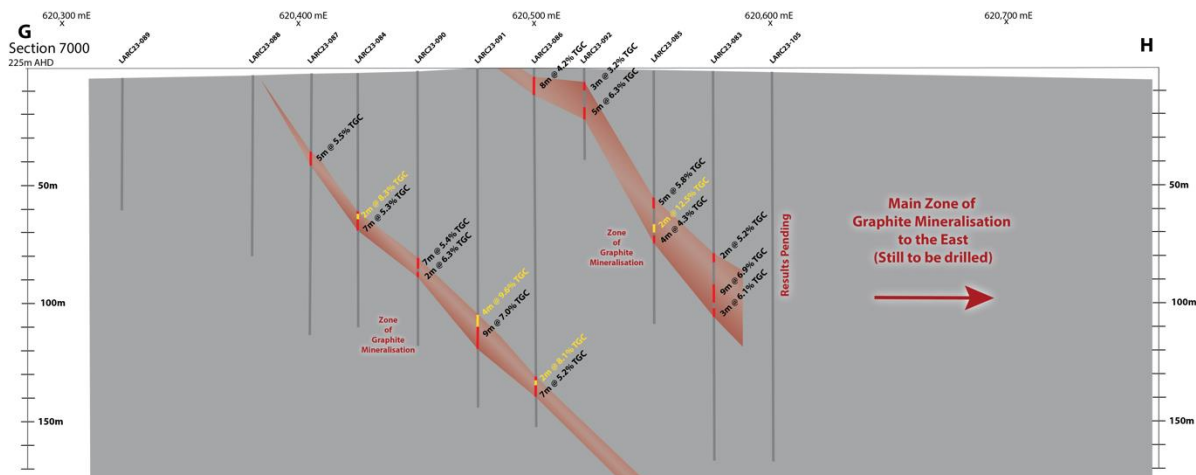


Figure 6. Section 6,317,000mN, East-West section through the Lacroma Central Graphite Prospect – Scale 1:1



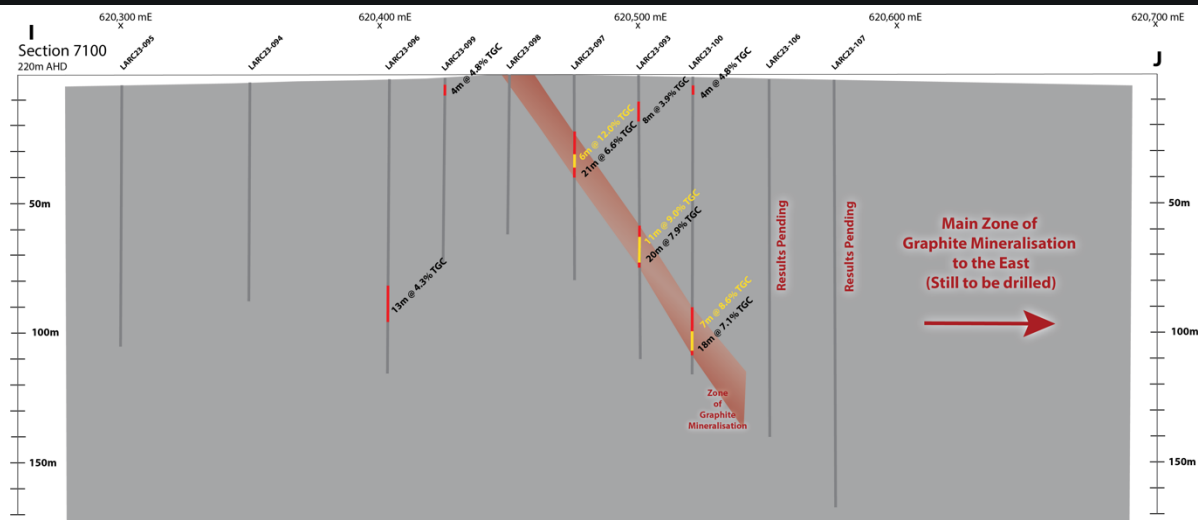


Figure 7. Section 6,317,100mN, East-West section through the Lacroma Central Graphite Prospect – Scale 1:1

### Next Steps

Over 60 drill holes have been completed in the northern part of the Lacroma Central resource drilling area with a total of 5 east-west traverses extending over 500m, from north to south, completed at ~100m intervals. Several infill holes will be completed in this area, after which the drill rig will move south to test the southern extension of mineralisation between 6,316,600mN and 6,315,600mN. Drilling is expected to continue for the next 2-3 months to test the full potential of the resource area.

### Caralue Bluff Clay Hosted REE Prospect – Ongoing metallurgical testwork

- 74.5% of the total REEs and >75% of magnet REE's (Nd + Pr) can be concentrated in the fine fraction, which makes up just over half (51%) of the sample volume (ASX announcement "Further Breakthrough in Caralue Bluff REE Metallurgy" on 10 August 2023).
- A reduction of nearly half of the feed volume of REE bearing clay material would significantly lower acid consumption and would mean a substantial reduction in both the OPEX and CAPEX at REE extraction stage.
- Concentration of REE's in half the volume of material can be achieved by simple screening and recovering the -20 µm fraction.
- This is the fraction that also contains the potentially valuable kaolin by-product.
- Previously reported recoveries of up to 88% were achieved for the MREOs (Nd, Pr, Dy, Tb) in leaching trials on 100% of the sample volume (ASX Announcement "Breakthrough in REE Metallurgy at Caralue Bluff" on 2 June 2023).
- Further test work will involve the substitution of hydrochloric acid for common table salt, or NaCl, to reduce acid costs and will also include the viability of ion exchange desorption using various ion exchange salts, all to be undertaken on the -20 µm fraction.

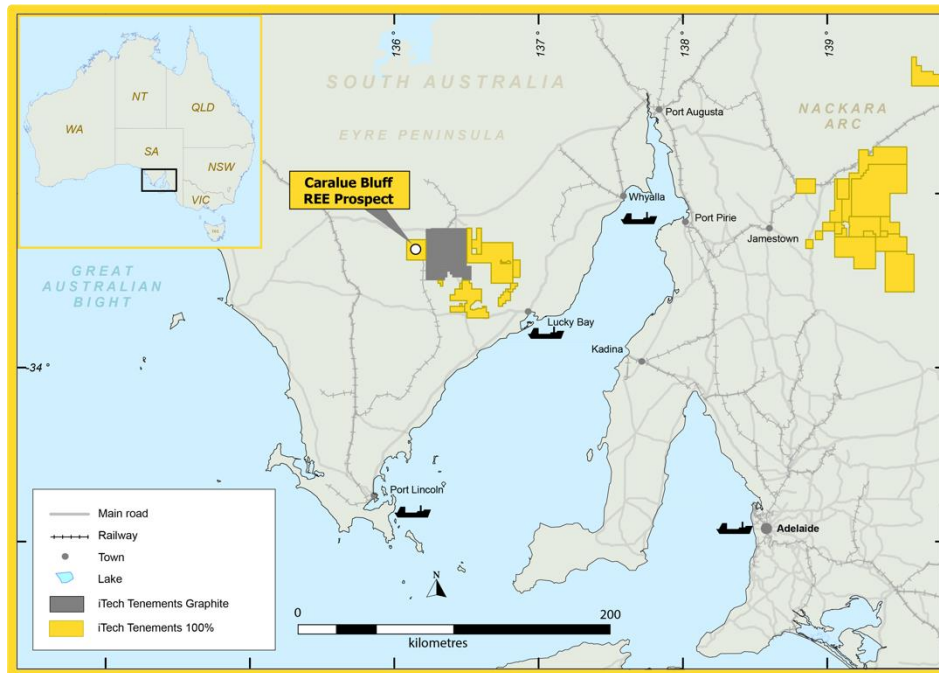


Figure 8. Location of iTech's Caralue Bluff REE Prospect – Eyre Peninsula, South Australia

The Caralue Bluff Prospect was initially established as a high purity kaolin prospect with the identification of thick intervals of bright white kaolin, close to surface, in several historical drill holes (Figure 9). A 2022 drilling program undertaken by iTech identified significant REEs, in the kaolin rich intervals, over a large area. The Caralue Bluff Prospect contains an Exploration Target of **110-220 Mt @ 635-832 ppm TREO and 19-22% Al<sub>2</sub>O<sub>3</sub>**. The Exploration target (reported on 18 August 2022 as "Exploration Target Defined at Caralue Bluff") is based on 80 drill holes, from a total program of 260 holes, across an area of approximately 12km x 12km. Importantly it **remains open in multiple directions** allowing for possible expansion. REE mineralisation is rich in key magnet REE's (Nd-Pr-Dy-Tb) averaging 25% of the REE basket.

*Investors should be aware that the potential quantity and grade of the Exploration Targets reported are conceptual in nature, there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource.*

## Metallurgy Results

A single composite sample from the 28 samples of ionic clay intervals was prepared from drill hole CBAC22-162 (10m @ 1,157 ppm TREO reported on 22 August 2022 as "Final Drill Results from Caralue Bluff Prospect"). The sample was distributed across seven (7) fractions, namely +150µm, +106µm, +75µm, +45µm, +38µm, +20µm and -20µm. Each size fraction was assayed for its REEs content. The cumulative passing is plotted against the aperture size.

Size (µm)	Sample Mass (g)	Mass Yield (%)	TREE+Y Conc. (%)	HREE+Y Conc. (%)	LREE Conc. (%)
+150	125.28	25.31	0.046	0.003	0.043
+106	28.53	5.76	0.055	0.003	0.052
+75	21.78	4.40	0.071	0.005	0.066
+45	30.72	6.21	0.077	0.007	0.070
+38	5.00	1.01	0.082	0.007	0.075
+20	30.28	6.12	0.092	0.006	0.087
-20	253.32	51.19	0.166	0.009	0.156
Head Assay	494.91	100	0.114	0.007	0.107

Table 1. Size-by-size assay results

Size (µm)	TREE+ Y Mass (mg)	TREE+Y Dist. (%)	Nd Dist. (%)	Pr Dist. (%)
+150	57.08	10.13	9.46	9.32
+106	15.63	2.77	2.74	2.70
+75	15.39	2.73	2.64	2.58
+45	23.65	4.20	3.96	4.00
+38	4.10	0.73	0.68	0.69
+20	27.99	4.97	4.96	4.87
-20	419.78	74.48	75.57	75.84
Head Assay	563.62	100	100	100

Table 2. Size-by-size assay results

Notes:

TREE: Total Rare Earth Elements

HREE: Heavy Rare Earth Elements

LREE: Light Rare Earth Elements

Table 1 shows that processing only the finest (-20 µm) fractions of the composite sample, which is just over half (51%) of the sample, would recover a large portion of the REEs, namely 74.48% TREE+Y. The recoveries for Nd and Pr will be 75.57% and 75.84% respectively. As a result, the concentration of REE in the finest size is also the highest among all fractions at 0.166% (1660 ppm).



A reduction of nearly half of the feed volume would result in significantly lower acid consumption, meaning a substantial reduction in both the OPEX and CAPEX of the extraction stage. Additionally, nearly 75% of REE is recovered from screening while the concentration is also higher at 0.166% (1660 ppm) compared to head assay.

### Next Steps

Given the highly successful nature of these screening results, future tests will be undertaken on the finest (-20 µm) fractions and include further investigations into optimal acid concentration, i.e. to achieve the highest recovery at minimum acid consumption. This will include exploring the effect of reducing acid concentration while adding sodium chloride (table salt) to increase the ionic strength of the leachant.

Additionally, the viability of REE extraction by ion exchange desorption (IXD) will also be investigated as it has the potential to lead to a much lower reagent cost if successful.

The upcoming test work programs will perform:

- additional investigation of using NaCl and HCl as an alternative.
- the ion exchange desorption (IXD) test using Ammonium Sulphate, Ammonia Acetate and Ammonia Citrate.

iTech will continue to undertake low level test work on the samples through our metallurgical consultants, METS Engineering, with the aim of developing a cost-efficient extraction method over the coming three months. If this can be done successfully, we would need to test this method on a diverse set of samples from across Caralue Bluff, both geographically and within the regolith profile. We have already collected these samples in our previous drilling program in 2022. If the new, potentially economic, method is effective, only then would we recommence on-ground exploration. While this work is being undertaken, we will continue to focus on our graphite projects and drilling program at the Lacroma Graphite Prospect.

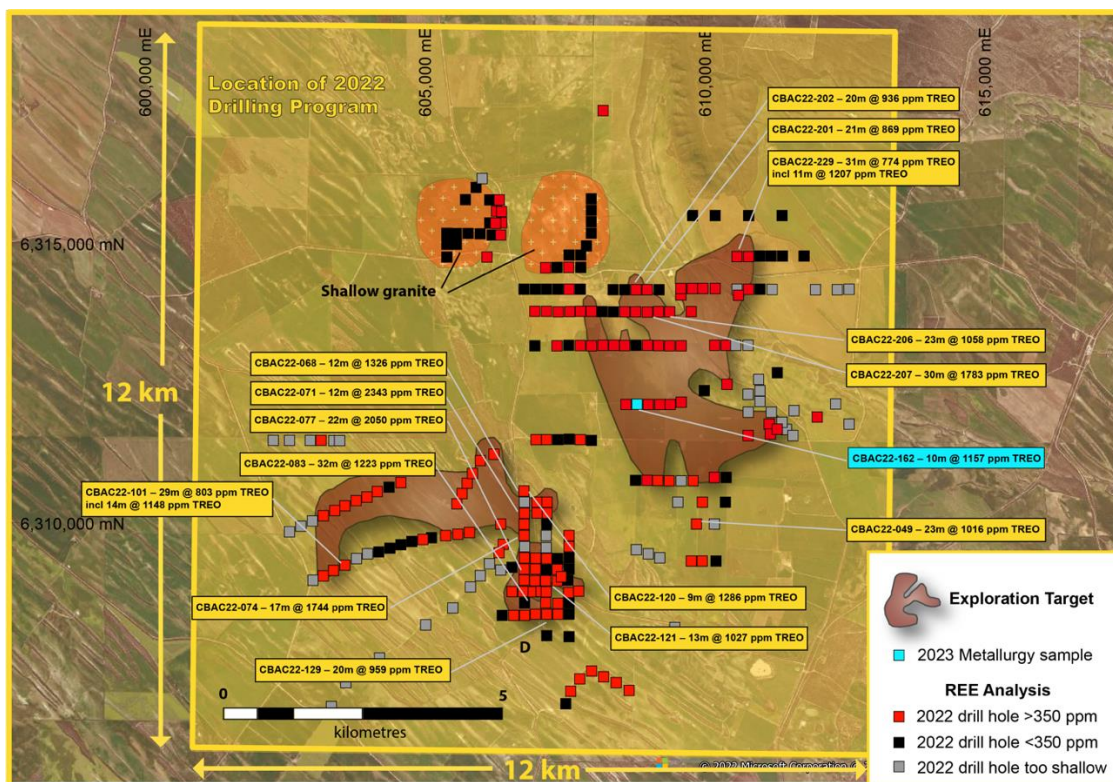


Figure 9. Significant drill results within the Caralue Bluff clay-hosted REE Exploration Target showing location of the metallurgical test work sample.



## Corporate

Attached to this report is the Company's Appendix 5B setting out iTech's cash flow statement for the quarter. The significant reportable outflows during the quarter include:

- \$1,157,000 spent in relation to exploration activities primarily related to the drilling programs at the Company's Eyre Peninsula graphite projects. The expenditure was incurred in relation to exploration and resource drilling, corresponding assays, travel, site access, site rehabilitation and labour as well as tenement maintenance costs and metallurgical studies; and
- \$85,000 in payments to related parties. These payments relate to payment of director fees to executive and non-executive directors.

At the end of the September 2023 quarter, the Company had cash at bank of \$5.23 million.

Pursuant to ASX listing rule 5.3.4, the Company advises the proposed use of funds contained in section 2.4 of iTech's Replacement Prospectus in comparison to the actual use of funds following admission to the official list of the ASX – reportable to the September 2023 quarter (this is the final quarter for this disclosure). The expenditure is materially in line with the IPO prospectus whereby the reserve is allocated to an increase in corporate expenditure to support exploration activities.

Additionally, iTech raised \$6.14 million in net funds in the December 2022 quarter. This additional funding has allowed for an increase in exploration expenditure related to the current graphite exploration program as well as additional plant & equipment purchases for exploration related activities – primarily two vehicles and metallurgical testing equipment.

Use of funds	Prospectus use of funds (\$'000)	Actual to 30 Sep-23 (\$'000)	Remaining balance (\$'000)
Funds raised (incl cash reserves)	7,651	7,651	-
Additional fund raising (net)	-	6,138	6,138
Cash movement from prospectus pro-forma (31 May 2021) to 30 June 2021	-	71	(71)
Lead manager	580	596	(16)
Expenses of the offer	354	332	22
Exploration	5,002	5,662	(660)
Corporate overheads, remuneration and other management expenses	1,301	1,599	(298)
Plant and equipment	30	296	(266)
Reserve	384	-	384
<b>Total expenditure</b>	<b>7,651</b>	<b>8,556</b>	<b>(905)</b>
<b>Cash as at 30 September 2023</b>			<b>5,233</b>



Tenement table

Tenement Number	Project Area	% Interest Held at end of quarter
<b>South Australia</b>		
EL 6363	Eyre Peninsula	100%
EL 6478	Eyre Peninsula	100%
EL 5870	Eyre Peninsula	100%
EL 5791	Eyre Peninsula	100%
EL 6647	Eyre Peninsula	100%
EL 5920	Eyre Peninsula	100% Graphite Rights
EL 6634	Eyre Peninsula	100% Graphite Rights
EL 5794	Nackara Arc	100%
EL 6000	Nackara Arc	100%
EL 6160	Nackara Arc	100%
EL 6351	Nackara Arc	100%
EL 6354	Nackara Arc	100%
EL 6287	Nackara Arc	100%
EL 6637	Nackara Arc	100%
EL 6605	Nackara Arc	100%
EL 6616	Nackara Arc	100%
EL 6676	Nackara Arc	100%
EL 6609	Billa Kalina	100%
EL 6732	Pidinga	100%
ML 6470	Campoona Graphite	100%
MPL 150	Campoona Graphite	100%
MPL 151	Campoona Graphite	100%
<b>New South Wales</b>		
EPM 8871	Crowie Creek	100%

There have been no changes to tenements during the quarter.



For further information please contact the authorising officer Michael Schwarz:

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W: [www.itechminerals.com.au](http://www.itechminerals.com.au)

#### ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (ASX: ITM, iTech or Company) is a listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for graphite, kaolinite-halloysite, regolith hosted clay rare earth element mineralisation and developing the Campoona Graphite Project in South Australia. The Company also has extensive exploration tenure prospective for Cu-Au porphyry mineralisation, IOCG mineralisation and gold mineralisation in South Australia and tin, tungsten, and polymetallic Cobar style mineralisation in New South Wales.

#### GLOSSARY

AEM = Airborne Electromagnetic  
EM = Electromagnetic  
TGC = Total Graphitic Carbon

This announcement contains results that have previously released as “Exploration Program Underway at EP Kaolin-REE Project” on 19 January 2022, “Eyre Peninsula Kaolin-REE Maiden Drilling Completed” on 7 April 2022, “Significant REEs discovered at Caralue Bluff” on 14 April 2022, “Substantial REEs in first drill holes at Ethiopia, Eyre Peninsula” on 18 May 2022, “Caralue Bluff and Ethiopia Prospects Continue to Grow” on 20 June 2022, “New REE drill results expand Caralue Bluff Prospect” on 18 July 2022, “More thick, high grade REEs at Caralue Bluff” on 22 July 2022, “Final Results from Caralue Bluff Prospect” on 11 August 2022, “Exploration Target defined at Caralue Bluff” on 18 August 2022 and “Clay Hosted REE Projects Progress to Second Round of Testing” on 7 October 2022, “Kaolin Results upgrade REEs by 176%” on 19 October 2022, “Impressive Graphite Intervals in First Lacroma Drilling” on 29 May 2023, “Breakthrough in REE Metallurgy at Caralue Bluff” on 2 June 2023, “High Grade Core Identified in New Lacroma Drill Results” on 5 June 2023, “Further breakthrough in Caralue Bluff REE Metallurgy” on 10 August 2023, “Graphite mineralisation expands in Lacroma Central resource drilling” on 21 September 2023, and “Lacroma Graphite Resource Drilling Results” on 20 October 2023. iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement.



## Appendix 5B

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

Name of entity

iTech Minerals Ltd

ABN

41 648 219 050

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(67)	(67)
	(e) administration and corporate costs	(270)	(270)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	55	55
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(282)</b>	<b>(282)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(161)	(161)
	(d) exploration & evaluation	(1,157)	(1,157)
	(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	-	-
	(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 - grants	65	65
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,253)</b>	<b>(1,253)</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	-	-
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 - lease payments	(10)	(10)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(10)</b>	<b>(10)</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	6,778	6,778
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(282)	(282)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,253)	(1,253)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	(10)

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

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	<b>Cash and cash equivalents at end of period</b>	<b>5,233</b>	<b>5,233</b>

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	5,144	6,689
5.2	Call deposits	89	89
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5,233</b>	<b>6,778</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	39
6.2	Aggregate amount of payments to related parties and their associates included in item 2	46
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

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

<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)	(282)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,157)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,439)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,233
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,233
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.6
<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	

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

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

Answer: 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: 24 October 2023

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.