

## **DECEMBER 2023 QUARTERLY ACTIVITIES REPORT**

### **HIGHLIGHTS**

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#### **Innamincka**

- Red Sky achieved its first revenues from the Innamincka project, with the sale of processed gas.
- Additional revenues from liquids sales are anticipated to follow.
- The seismic acquisition program covering parts of PRL14 and PRL17 at the Innamincka Dome has been completed by Santos.
- Red Sky holds a 20% working interest in six PRLs and is free-carried through the seismic acquisition programme.
- Agreements with the South Australian Cooper Basin Joint Venture (SACBJV) for Yarrow gas transport and processing at the Moomba Plant have been finalised.
- Red Sky will be reimbursed for transferring a portion of the flowline to SACBJV.
- Further agreements for the marketing and sale of ethane, LPG, and condensate with SACBJV have been concluded.

#### **Killanoola**

- Oil flowed to the surface at Killanoola DW1, demonstrating an initial rate of 62 bbl/day.
- Equipment issues, particularly a down-hole mechanical failure of the pump, resulted in the suspension of operations.
- New pump installation is planned as part of the 2024 work programme.
- Red Sky plans to contract a rig for 2024 workover and drilling operations at Killanoola.
- The plan includes drilling one new well, sidetracking Killanoola-SE1, and replacing the pump at Killanoola-1 DW1.
- Received approval from the SA Government to commence production at Killanoola DW1.
- Contractors have been mobilised, and crude produced will be sold to Viva Energy, benchmarked against dated Brent for pricing.

#### **Corporate**

- The Company continues to actively pursue acquisition opportunities.
  - The Company has cash reserves as at 31 December 2023 of \$2.67m.
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**Red Sky Energy** (ASX: ROG) (**Red Sky** or the **Company**) is pleased to provide its December 2023 Quarterly Activities Report, highlighting developments at its Killanoola Oil Project in the Penola Trough, South Australia, as well as significant milestones achieved at its Innamincka Gas project.

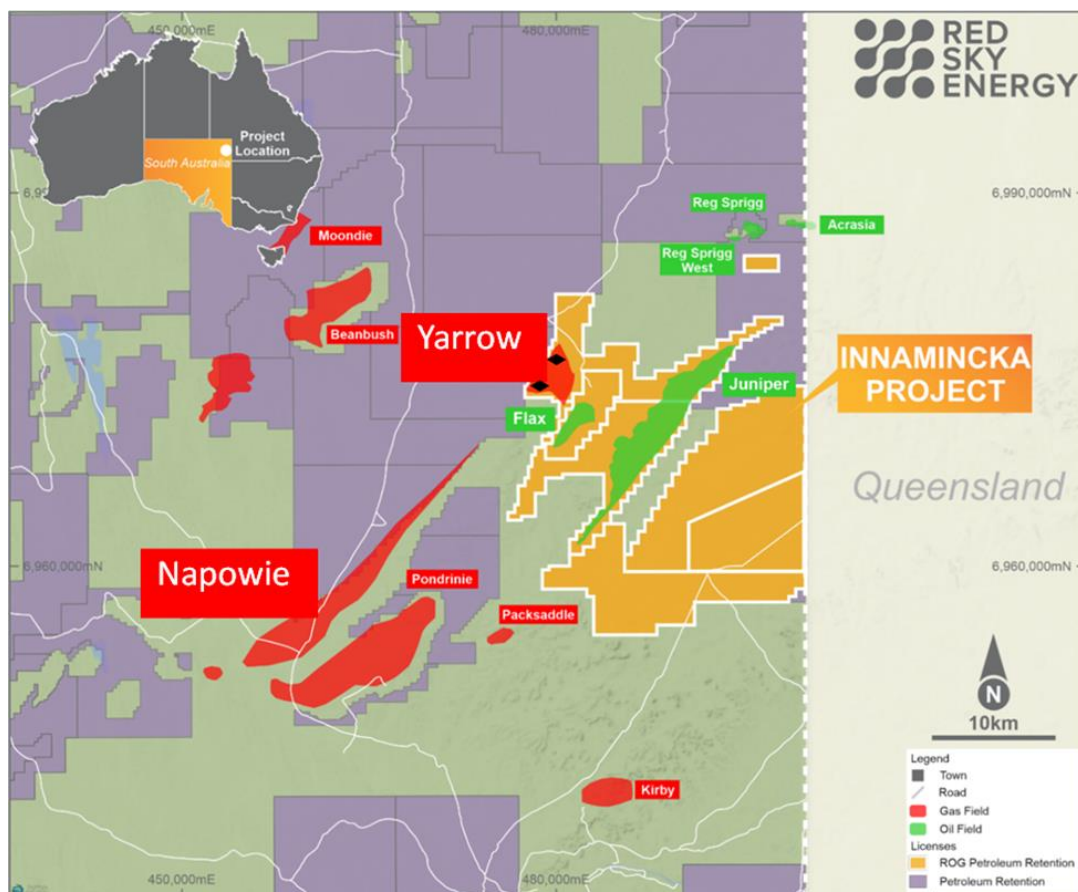
## Innamincka Dome Projects

In December, Red Sky was pleased to confirm first revenues for the month of November under the umbrella bilateral gas sales agreement (MBA) with Origin Energy Limited (ASX:ORG) (Origin Energy). This production and first revenues from the project for Red Sky follows the completion of construction of the pipeline by Santos Limited (ASX:STO) (Santos) and the successful tie in to the grid to the south of the Yarrow gas field. Sales of ethane, LPG and condensate proceeds by the operator are expected to follow. [\(See ASX Announcement 15 December 2023\)](#)

The MBA sets out the framework of terms and conditions under which transactions will be entered into between the parties. The intent is that sales will be for all gas produced until 1 January 2026 with provision for an agreed extension and structured under a take or pay arrangement.

The gas sales for the quarter which commenced part way through November equated to revenue of \$264,344.

Accrued sales income for both gas and liquids due to the Company at the end of the quarter equates to approximately \$1.05m.



**Figure 1: Innamincka Dome Projects location map with Yarrow and Napowie highlighted**

Also in December, the Company announced the successful conclusion of the Seismic Acquisition program in collaboration with Santos Limited (ASX: STO). [\(See ASX Announcement 29 November 2023\)](#) The agreement with Santos for a Seismic Acquisition program was announced in [September](#) and the program commenced in [October](#).

The program, designed to cover portions of PRL14, including Yarrow and PRL17 at the Innamincka Dome in the Cooper Basin, was completed and all crews and equipment have been demobilised from the site. Santos is currently engaged in the technical aspects of the project, and the acquired data will undergo processing and interpretation in the upcoming months. The results are expected towards the end of 2024 and will be utilised for a full field development plan.

The joint acquisition was cost effective and will result in a shared benefit area. The seismic acquisition will provide valuable information about the subsurface structure, which is important to Red Sky's placement of further development wells and exploration activities.

Seismic acquisition is a crucial process in the project's exploration phase. Its primary purpose is to gather precise and dependable subsurface data, which will aid Red Sky in making well-informed choices regarding drilling locations. This method involves creating intricate subsurface images by observing how seismic waves move through various layers of rock and other substances. These seismic waves are intentionally generated using a seismic source that directs energy into the ground. As this energy travels through the subsurface, it bounces back upon encountering boundaries between distinct rock layers or other geological characteristics.

Red Sky holds 20% working interest in six PRLs (14, 17, 18, 180, 181, 182) at the Innamincka Dome in the Cooper Basin.

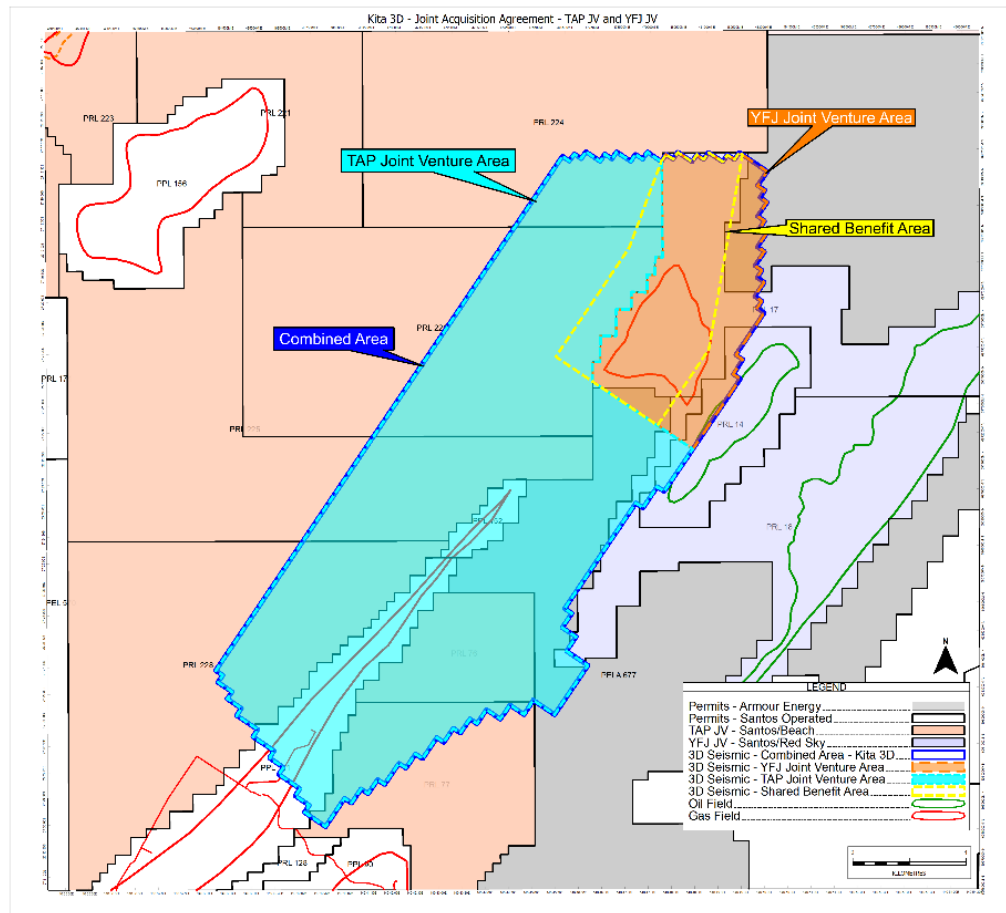
In August 2023, Red Sky advised of the completion of construction of the pipeline of approximately 18km, tie in to the network to the south of the Yarrow gas field and completion of the Yarrow 3 well. In October, the Company announced that agreements had been finalised with the South Australian Cooper Basin Joint Venture (SACBJV) pertaining to the tie-in, transport and processing of Yarrow gas through the SACBJV network. [\(See ASX Announcement 30 October 2023\)](#)

The tie-in agreement also entails the transfer of the southern 4km of the Yarrow flowline to the SACBJV, with the reimbursement to be received by Red Sky effectively mitigating a significant portion of our project's farm-in costs. Following this integration, the Yarrow-Flax-Juniper line (YFJ line) will span 14km.

Furthermore, the Company successfully reached agreements for the separate onward sale of ethane, LPG, and condensate. These accomplishments signify notable advancements for Red Sky, underscoring its dedication to optimising operations at Yarrow.

## **Background**

The Yarrow field has been estimated to have a 2C contingent resource of up to 18BCF. A further potential of 20BCF 2C of associated gas is estimated at the Flax oil field 8km to the south east of Yarrow (Flax is a shut in oil field with associated gas that has not yet been produced). Preliminary analysis of pressure data indicated connected volume from the Yarrow 3 well, Red Sky's first producing well, is >1.7 BCF (EUR 1.3 BCF) with some residual water production. Peak rate of approximately 5MMscfd through a 36/64" choke with tubing head pressure of 780psi.



**Figure 2: Shared Benefit Area Map and Coordinates**

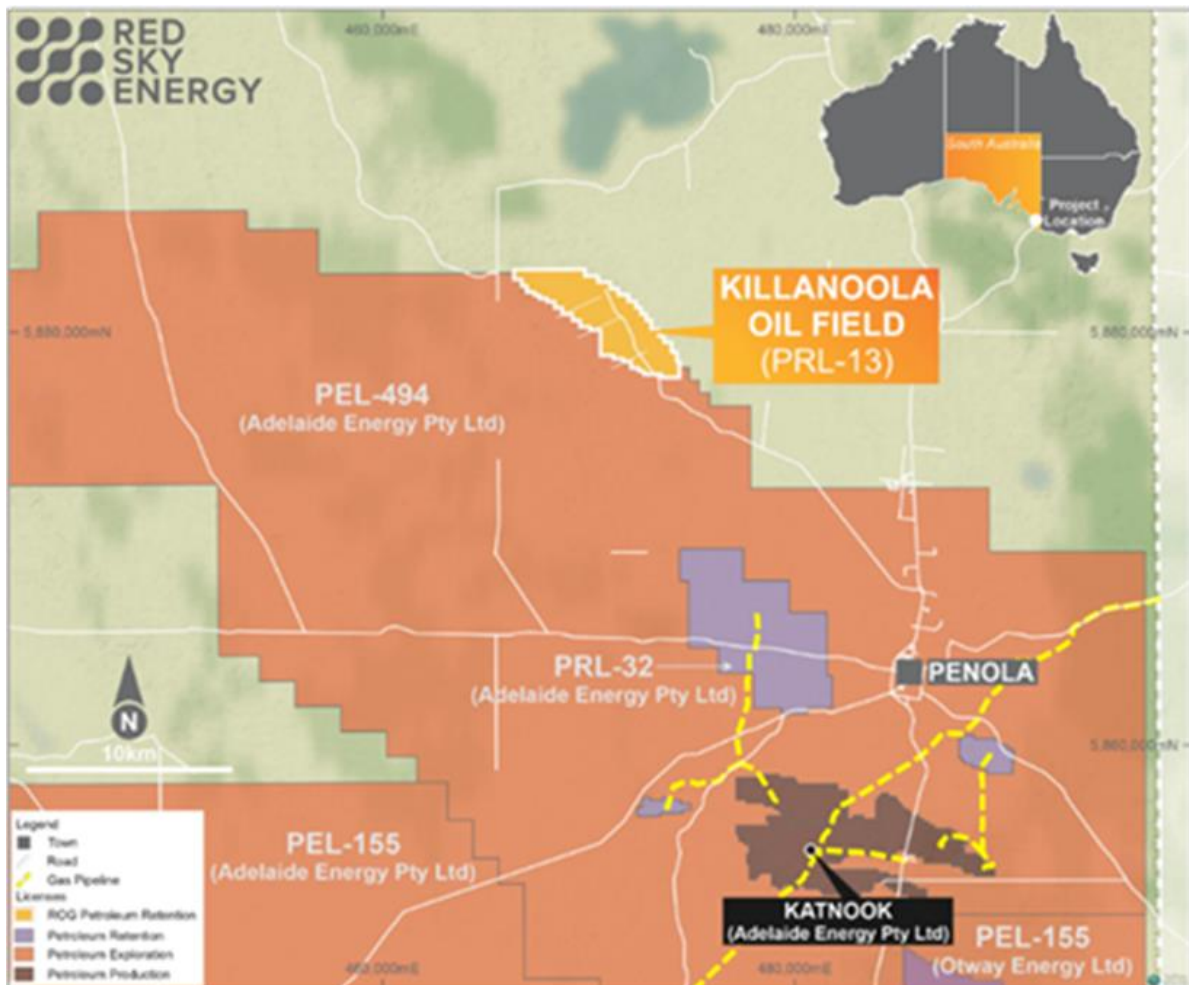
Memory Production Logging Tool (MPLT) was completed and this confirmed the flow was in line with initial data from the fracc with 85% from the Patchawarra formation and 15% from the Tirrawarra sandstone. Post receipt of this analysis, Santos' Cooper Basin based team recommended proceeding with the 18km pipeline connection in parallel with a proposal to re-enter Yarrow 1 and test the well with the view to also moving it to production and eventually tie in to the same pipeline.

Yarrow 3 was an appraisal gas well targeting the Tirrawarra sandstone as the primary objective and the Patchawarra formation as the secondary objective. Tested at Yarrow 1, the Tirrawarra sandstone was shown to flow gas to surface. Preliminary wireline evaluation of the Tirrawarra Sandstone and Patchawarra Formation had been conducted and gas was encountered at both horizons.

In late June, the Department for Energy and Mining of South Australia granted to Red Sky and Santos a renewal of the Petroleum Retention Licence (PRL) 17 and Associated Activities Licence (AAL) 296 located in the South Australian Cooper Basin for a further 5 years until 26 June 2028. The PRL will allow Red Sky and Santos to construct, operate and maintain a flowline.

## Killanoola Project

In November, the Company advised that it had received approval from the Government of South Australia (SA) Department for Energy and Mining (DEM) to commence production from the existing pay zone at the DW1 well, within the Killanoola Oil Project (Killanoola) located in the Penola Trough, South Australia. (See ASX Announcements [13 November 2023](#) and [22 November 2023](#))



**Figure 3: Killanoola Oil Field (PRL-13) location map  
(Adelaide Energy Pty Ltd is a subsidiary of Beach Energy Ltd (ASX:BPT))**

In August, Red Sky announced the signing of an agreement with Viva Energy Australia Pty Ltd (ASX:VEA) (**Viva Energy**) to purchase all crude produced from the Killanoola oil field project subject to specifications. All crude produced and sold will be subject to required quality specifications. Delivery will be made into Viva Energy's Geelong refinery by road tanker approximately four hours to the southeast of the Killanoola Project. The crude will be benchmarked against dated Brent for pricing.



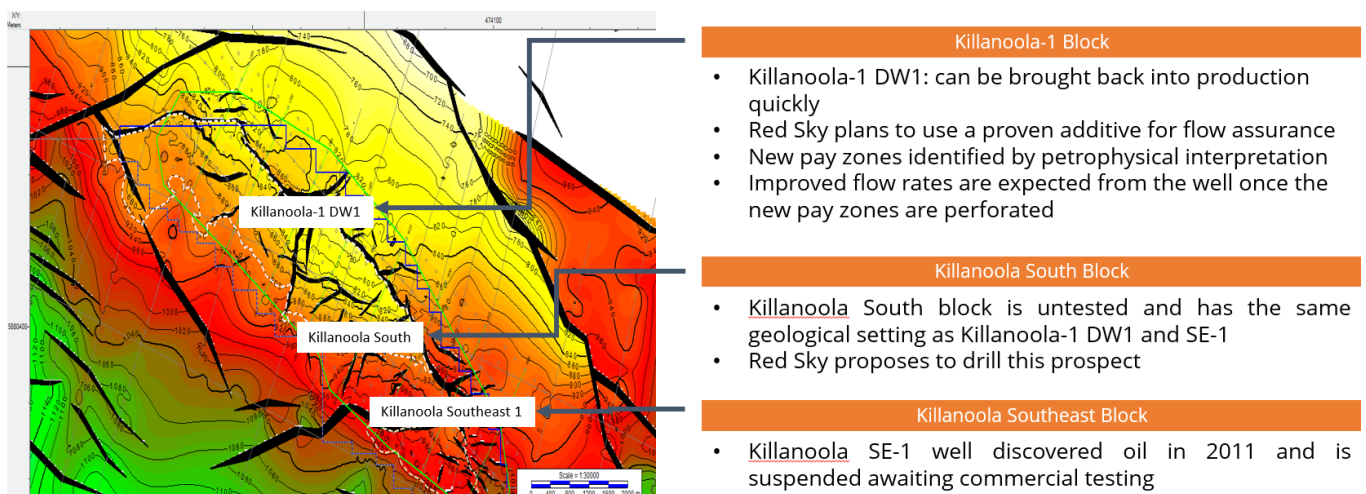
## Background

The Killanoola oil field [Independent Competent Person's Report \(CPR\)](#) on the discovered Petroleum Initially In Place (PIIP) was updated following the acquisition of 3D seismic data. In an ASX Announcement on [5 May 2022](#), it was released to the market that an Independent Competent Person's Report on the Discovered Petroleum Initially In Place (PIIP) in the Killanoola Oil Project had been carried out by Global Resources & Infrastructure Pty Ltd. The newly estimated Discovered PIIP values took into account the additional net pay identified in the wells Killanoola SE-1 and Killanoola-1 DW-1.

On [21 April 2023](#), the Company made an announcement stating that the analysis of the recently acquired 3D seismic data led to modifications in the dimensions of the structural compartments. Following this, an Independent Competent Person's Report was published, which updated the estimated amount of Discovered Petroleum Initially In Place (PIIP) for Killanoola potentially up to 135.5 mmbbls from its earlier value of 93.0 mmbbls. The details of the Killanoola oil field PIIP can be found in Table 1 provided below.

**Table 1: Summary Discovered Petroleum Initially In Place (PIIP) Killanoola Oil Field**

Killanoola Oil Field	Discovered Petroleum Initially In Place (mmbbls)		
	Low	Best	High
9 April 2021	2.0	7.0	13.8
31 March 2022	57.2	93.0	98.6
<b>19 April 2023</b>	<b>28.9</b>	<b>135.5</b>	<b>157.4</b>



**Figure 4: Top Sawpit Sandstone Depth Structure Map**

**Table 2: PRL-13 Oil and Gas Contingency Resources, Net ROG Volumes**

Permit	Field	Oil/condensate			Gas		
		1C	2C	3C	1C	2C	3C
		mmbbl	mmbbl	mmbbl	bcf	bcf	bcf
<b>9 April 2021</b>	Killanoola	0.8	2.8	5.5	0.0	0.0	0.0
<b>31 March 2022</b>	Killanoola	17.2	27.9	29.6	0.0	0.0	0.0
<b>% Increase</b>		<b>2050%</b>	<b>896%</b>	<b>438%</b>	<b>0%</b>	<b>0%</b>	<b>0%</b>

In [December 2021](#) a successful fluid sampling operation was carried out at Killanoola-1 DW-1. Subsequent laboratory tests have indicated that the Killanoola crude has a maximum pour point of 36 degrees Celsius, which is indicative of a highly waxy crude. To account for the risk of the presence of high paraffinic content in the reservoir on the oil recovery, Red Sky revised the recovery factor downward from 40% to 30%. A summary of the previous ([9 April 2021](#)) and updated (to 31 March 2022) values is given in Table 2 above.

#### References

- [22 March 2021](#) ROG ASX and Media Announcement: *NET PAY OF 16 METRES AT KILLANOOLA OIL PROJECT, SOUTH AUSTRALIA.*
- [9 April 2021](#) ROG ASX and Media Announcement: *RED SKY ENERGY SUMMARY OF POTENTIAL CURRENT RESOURCES.*
- [6 May 2021](#) ROG ASX and Media Announcement: *ADDITIONAL NET PAY OF 37 METRES AT KILLANOOLA -1DW-1.*

In [December](#), Red Sky advised that it had suspended operations at the DW1 well within the Killanoola Oil Project. Post receiving approval from the Government of South Australia (SA) Department for Energy and Mining (DEM) and mobilising contractors to site immediately, works to prepare the well for the extended production test commenced on Tuesday 5 December 2023. ([See ASX Announcement 15 December 2023](#))

Upon completing the piping and instrumentation work at surface, carrying out the pressure tests on the equipment at surface, and going through all safety checks, the well was opened for flow. An initial rate of 62 bbl/day on an increasing trend, was observed. A down hole mechanical failure of the existing pump led to the well losing its capacity to lift fluid to surface. After holding meetings with the pump manufacturer and trying to troubleshoot the problem, a decision was made to halt operations until a new pump could be installed. The installation of this new pump will require a well intervention and will form part of the 2024 work programme.

**Killanoola Forward Plan**

Red Sky will look to contract a rig that will be used in 2024 for workover and drilling operations. Once this is secured, deploy the rig at Killanoola to drill two new wells and a workover:

- (i) a well some 400 metres south east of Killanoola-1 DW1;
- (ii) sidetrack the well Killanoola-SE1 to the new subsurface location identified by the 3D seismic interpretation; and,
- (iii) replace the defective pump at Killanoola-1 DW1 with a brand-new pump.



**Figures 5-8: Killanoola Site Equipment and Activity December 2023**



## Outlook

**Innamincka Projects** – Red Sky anticipates ongoing cashflows from Yarrow 3 throughout the calendar year 2024, facilitated by its bilateral sales agreement with Origin Energy. As a relatively small producer without export activities, Red Sky is exempt from the gas price cap, allowing it to sell its gas at a higher rate. The 2022 Competition and Consumer (Gas Market Emergency Price) Order, serving as an emergency measure, imposes a temporary price cap on regulated gas supply. Additional revenues are expected to be generated from the sale by the operator of associated condensate, LPG and ethane.

The tie-in of future wells is expected to boost production. The completion of the joint 3D Seismic program with Santos in November, covering parts of PRL14, including Yarrow and PRL17, will advance Red Sky's strategy for full field development. Plans to re-enter the existing Yarrow 1 well late in the first quarter of 2024 are likely to further enhance production in the short term. Indications point to potential for deep coal measures in the north of Yarrow.

**Killanoola Oil Projects** – Killanoola is on track to becoming a material oil project for Red Sky's future cashflow with the signing of a sales agreement with Viva Energy. Production is expected to be back on track in 2024 once the new pump is installed and drilling commences at a new location and the SE1 well side track. Red Sky is targeting increased volumes of oil recoverable.

In addition to its current projects, the Company continues to assess opportunities as part of its strategy of acquiring producing or near production assets.

## Corporate

### Executive Remuneration

Effective 1 February 2024, the executive package of Andrew Knox, Executive Director of Red Sky, will increase to \$360k plus Super. There are no other changes to Mr. Knox's executive package.

### Cash

The Company has cash reserves as at 31 December 2023 of \$2.67m.

### Related party disclosure

In line with its obligations under ASX Listing Rule 5.3.5, Red Sky Energy Limited notes that the only payments to related parties of the Company, as advised in the Appendix 5B for the period ended 31 December 2023, pertain to payments to directors for fees, salary and superannuation.

**-ENDS-**

Released with the authority of the board.

For further information on the Company and our projects, please visit:

[www.redskyenergy.com.au](http://www.redskyenergy.com.au)

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**Forward Looking Statements**

Various statements in this report constitute statements relating to intentions, future acts and events. Such statements are generally classified as forward-looking statements and involve unknown risks, expectations, uncertainties and other important factors that could cause those future acts, events and circumstances to differ from the way or manner in which they are expressly or impliedly portrayed herein.

Some of the more important of these risks, expectations and uncertainties are pricing and production levels from the properties in which the Company has interests and the extent of the recoverable reserves at those properties. In addition, the Company has a number of exploration permits. Exploration for oil and gas is expensive, speculative and subject to a wide range of risks. Individual investors should consider these matters in light of the personal circumstances (including financial and taxation affairs) and seek professional advice from their accountant, lawyer or other professional advisor as to the suitability for them of an investment in the Company.

## Appendix 1

### EXPLORATION PROJECTS

#### Australian Interests

Project		Interest owned %
Innamincka Dome, South Australia	PRL 14	20.00
Innamincka Dome, South Australia	PRL 17	20.00
Innamincka Dome, South Australia	PRL 18	20.00
Innamincka Dome, South Australia	PRL 180	20.00
Innamincka Dome, South Australia	PRL 181	20.00
Innamincka Dome, South Australia	PRL 182	20.00
Killanoola, South Australia	PRL 13	100.00

#### United States Interests

Project		Interest owned %
Gold Nugget Gas Prospect (GN 1-23)	Fremont County, Wyoming	70.00 *

\* 70% interest with an entitlement to 50% of profits from GN 1-23 until final payment of the further US\$450,000 cash component of the purchase price. The vendors 30% retained interest will be transferred to Red Sky upon the remaining payment of US\$450,000 to be satisfied from profits of the well.

#### Notes

##### Methodology for Calculating discovered Petroleum Initially In Place

At its current stage of development, the Killanoola Oil project, in accordance with definitions established by the PRMS (2018), contains oil in the discovered Petroleum Initially In Place (PIIP) category. No greater levels of certainty have yet been established.

The discovered Petroleum Initially In Place is estimated deterministically by:

1. Extrapolating and analysing the estimated area and thickness of the structure. The boundaries to defining this volume are determined by the interpretation of the physical parameters of the top of the Sawpit Sandstone utilising seismic data,
2. Identifying the oil-water contact (OWC) identified in the wells drilled on the structure,
3. Estimating the net thickness of the oil column
4. Applying a porosity factor to obtain the potential total void space contained in that rock volume
5. Applying a generalised water saturation to the rock void volume.
6. The remaining porosity volume is then assumed to contain oil, which is then converted to barrels for ease of understanding.

Finally, to remain compliant with PRMS (2018) requirements and as a result of using the deterministic method, GRI used the Low/Best/High nomenclature to represent the discovered PIIP. These estimates were developed using various changes to the size of the structural compartments as interpreted.

**Formula for Calculating PIIP**

For undersaturated crude, the reservoir contains only connate water and oil with their respective solution gas contents. The initial or original oil in place can be estimated from the volumetric equation:

$$N = 7,758 V_b \phi S_{oi} B_{oi} = 7,758 A h \phi 1 - S_{wi} B_{oi}$$

- The constant 7,758 is the number of barrels in each acre-ft,
- $V_b$  is bulk volume in acre-ft,
- $\phi$  is the porosity ( $\phi V_b$  is pore volume),
- $S_{oi}$  is the initial oil saturation,
- $B_{oi}$  is the initial oil formation volume factor in reservoir barrels per stock tank barrel,
- $A$  is area in ft<sup>2</sup>,
- $h$  is reservoir thickness in ft, and
- $S_{wi}$  is the initial water saturation.

In addition to the uncertainty in determining the initial water saturation, the primary difficulty encountered in using the volumetric equation is assigning the appropriate porosity-feet, particularly in thick reservoirs with numerous non-productive intervals. One method is to prepare contour maps of porosity-feet that are then used to obtain areal extent. Another method is to prepare isopach maps of thickness and porosity from which average values of each can be obtained. Since recovery of the initial oil can only occur from permeable zones, a permeability cut-off determined by ResEval was used to obtain the net reservoir thickness. Intervals with permeabilities lower than the cut-off value are assumed to be non-productive. The absolute value of the cut-off will depend on the average or maximum permeability and can depend on the relationship between permeability and water saturation. A correlation between porosity and permeability is often used to determine a porosity cut-off. In cases in which reservoir cores have been analysed, the net pay can be obtained directly from the permeability data. This was not the case at any of the Killanoola wells as no cores were cut. When only logs are available, permeability will not be known; therefore, a porosity cut-off is used to select net pay. These procedures can be acceptable when a definite relationship exists between porosity and permeability.

## Appendix 5B

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

Name of entity

RED SKY ENERGY LIMITED

ABN

99 099 116 275

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	132	132
1.2	Payments for		
	(a) exploration & evaluation – including assessing potential new projects	(53)	(198)
	(b) development		
	(c) production	(34)	(34)
	(d) staff costs (not included above)	(59)	(229)
	(e) administration and corporate costs	(45)	(465)
1.3	Dividends received (see note 3)		
1.4	Interest received	33	118
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other		
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(26)</b>	<b>(676)</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		
	(d) exploration & evaluation	(183)	(824)



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
(e) investments			
(f) other – security bond			
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 – bond refund			
<b>2.6 Net cash from / (used in) investing activities</b>		<b>(183)</b>	<b>(824)</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		
3.4 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)		
<b>3.10 Net cash from / (used in) financing activities</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	2,879	4,170
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(26)	(676)

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(183)	(824)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		
4.5	Effect of movement in exchange rates on cash held		
4.6	<b>Cash and cash equivalents at end of period</b>	<b>2,670</b>	<b>2,670</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	1,127	329
5.2 Call deposits	1,543	2,550
5.3 Bank overdrafts		
5.4 Other		
5.5 <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,670</b>	<b>2,879</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	94
6.2 Aggregate amount of payments to related parties and their associates included in item 2	35
<p>Payments in 6.1 relate to Director salaries and company secretary consulting services.</p> <p>Payments in 6.2 relate to a portion of the Managing Director salary.</p> <p><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></p>	

<b>7.</b>	<b>Financing facilities</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>	<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 (insurance funding)		
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.</b>	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(26)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(183)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(209)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,670
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,670
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	12.78
	<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: .....22 January 2024.....

Authorised by: .....The Board of Directors.....

(Name of body or officer authorising release – see note 4)

## Notes

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