



28 July 2023

Sierra Nevada Gold June 2023 Quarterly Report

Highlights

Warrior Project, Nevada

- Multiple sample results support previously reported results of historic (circa 1920s) underground sampling for the Warrior Mine which returned bonanza grades such as a composite sample of 90m at 52.38g/t Au from the Discovery Level 1.¹
 - 74g/t Au returned from Discovery Shaft area mine dump at Warrior Mine (see figure 1 & 3).
 - 17.55g/t Au returned from main Warrior Mine dump (see figure 1 & 4).
 - 23.2g/t Au returned from Hillside Mine dump at Warrior (see figure 1 & 5).
- RC drilling planned to recommence at Warrior in Q3 2023.

Blackhawk Project, Nevada

- Discussions underway with potential partners to advance exploration on Blackhawk's large porphyry copper-gold system.
- Partnership would allow SNX to focus on Warrior gold-silver project.
- Drilling permitted at the Blackhawk polymetallic epithermal vein project, where previous SNX drilling returned high grade polymetallic intercept of 5.0m at 479g/t Ag, 0.73g/t Au, 6.96% Pb and 19.84% Zn from 256m beneath the historic Endowment Mine.²

Sierra Nevada Gold (ASX: SNX) is pleased to provide a report on its activities for the quarter ending 30 June 2023.

Executive Chairman Peter Moore said: "During the quarter, we received promising results from vein characterisation work of historic mine dumps at Warrior. These samples, when combined with previous drilling gives us increasing confidence of the presence of gold-silver mineralisation and the potential for a substantial discovery at Warrior.

We have initiated discussions with potential JV partners for our Blackhawk Porphyry Project as we believe forming the right partnership will help us to advance exploration and development at Blackhawk and will allow SNX to focus on exploring high potential epithermal systems at Warrior and Blackhawk.

We plan to resume drilling at Warrior in Q3 2023 and look forward to reporting results as progress is made."

¹ Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 71-73

² Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 46-47

Warrior Project, Nevada

SNX's vein characterisation sampling from historic mine dumps at its Warrior gold project in central Nevada, USA, has returned exceptional results, confirming the high-grade nature of the large epithermal gold system. Historic mine dumps were selectively sampled based on vein type to characterise the gold content of the various texturally different veins mined historically across the camp. Significantly, four vein styles were identified and all recorded ore grade intercepts, indicating multiple phases of mineralisation are present.

The four textural vein types sampled at Warrior can be divided into three groups based on geochemistry and texture:

- **Banded chalcedonic/kaolinitic veins and massive quartz veins** – these show a high gold-silver (Au/Ag) ratio and weakly elevated arsenic (As) and antimony (Sb) and low mercury (Hg).
- **Crudely banded sulphide rich vein / wallrock** – these exhibit a low Au/Ag ratio with highly elevated As & Sb and moderately elevated Hg.
- **High level chalcedonic/silicified breccia** (above the boiling zone) and veins showing low level Au, low Au/Ag ratio with highly elevated As, Sb & Hg.

The high gold grades returned from the Warrior mine dumps in particular, support the gold grade data recorded from historic underground sampling (circa 1920s) at the Warrior mine, which showed the very high-grade nature of those veins. Standout results returned from this sampling including a composite of 90m length along the Discovery Shaft Level 1, which averaged 52.38g/t Au from 109 samples across the remnant vein material.³ Samples from this program were generally between 0.75m to 2.5m wide with an average width of approximately 1.5m (*see Figure 2 – ASX 19/05/2023*).

Drillhole WARC007 successfully intercepted high-grade Au-Ag mineralization returning **17.07m at 1.57g/t Au & 3.43g/t Ag**, including **2.44m at 7.76g/t Au & 6.25g/t Ag** from an interpreted high-grade feeder structure 50m south of the historic workings, demonstrating the continuity of the historically mined veins.

The Warrior Project has a well-defined geological model that fits well within a conceptual understanding of low sulfidation epithermal systems. Geological mapping has confirmed the Warrior landscape is variably eroded, exposing small areas of extensive argillic and silica alteration, as well as distal silica sinter outflow and up flow zones. Alteration and spectral studies illustrate only the upper portion of the epithermal system have been examined by drilling. Pathfinder elements in pXRF surveys and rock chip samples have a strong As, Sb and Hg signature, but can be low in Au and Ag, results that are typical for near-surface epithermal systems.

Geochemical, alteration and spectral studies of SNX's 2022 drill holes show important transitions with depth to more favourable conditions for Au-Ag deposition. Deeper drill holes all show an increase in veining and sulphide associated with anomalous gold values (*see ASX announcement 28 February 2023 – SNX confirms large epithermal gold system at Warrior Project*).

³ Sierra Nevada Gold Replacement Prospectus - Annexure A. Independent Geological Report pages 71-73

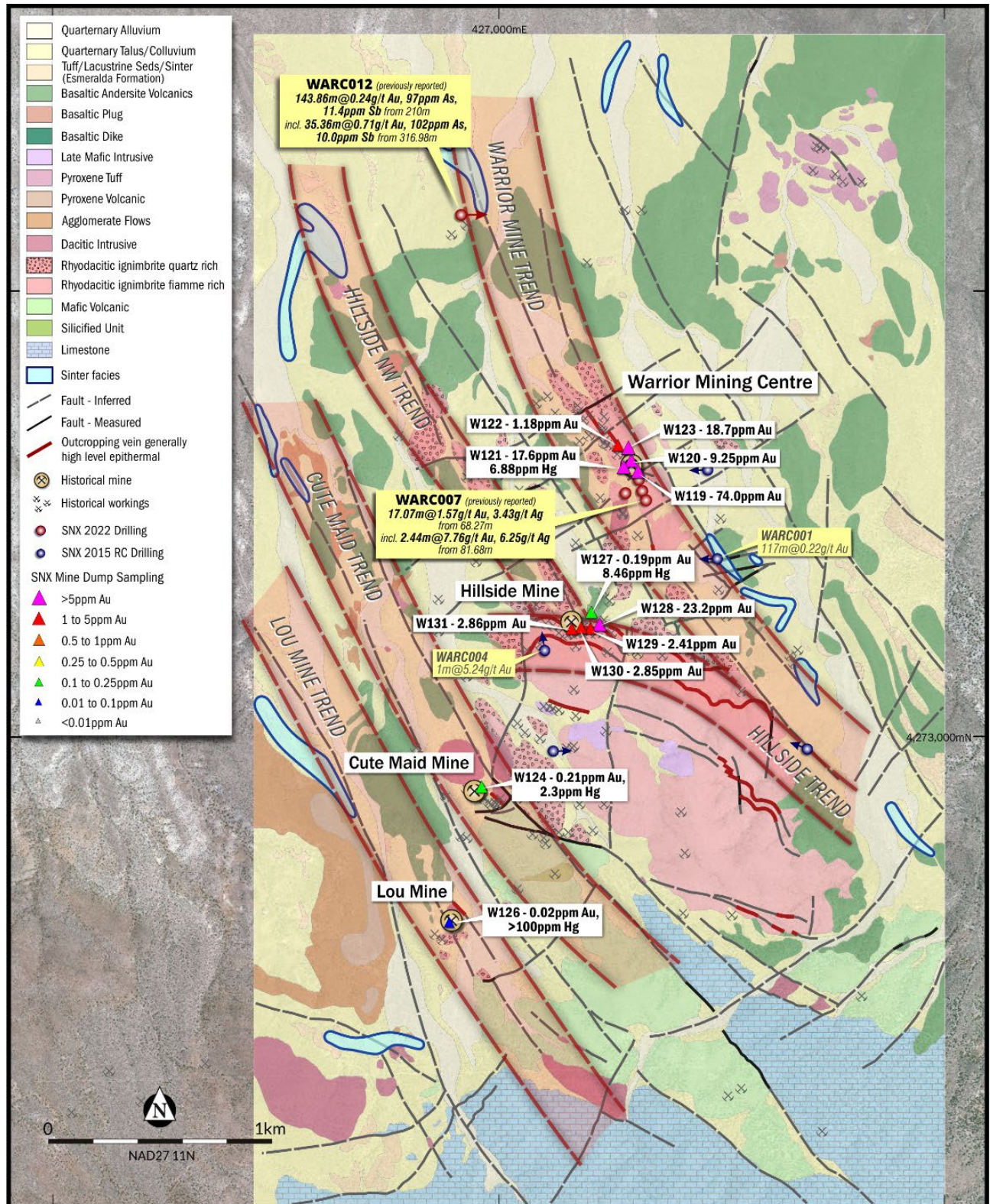


Figure 1. Geological plan of the Warrior Project showing SNX's recent vein characterisation sampling of historic mine dumps, recently reported drilling WARC007 & 012, historic mines and identified prospective mineral trends. Datum UTM NAD 27 Zone11. (Previously released ASX 19/05/2023).

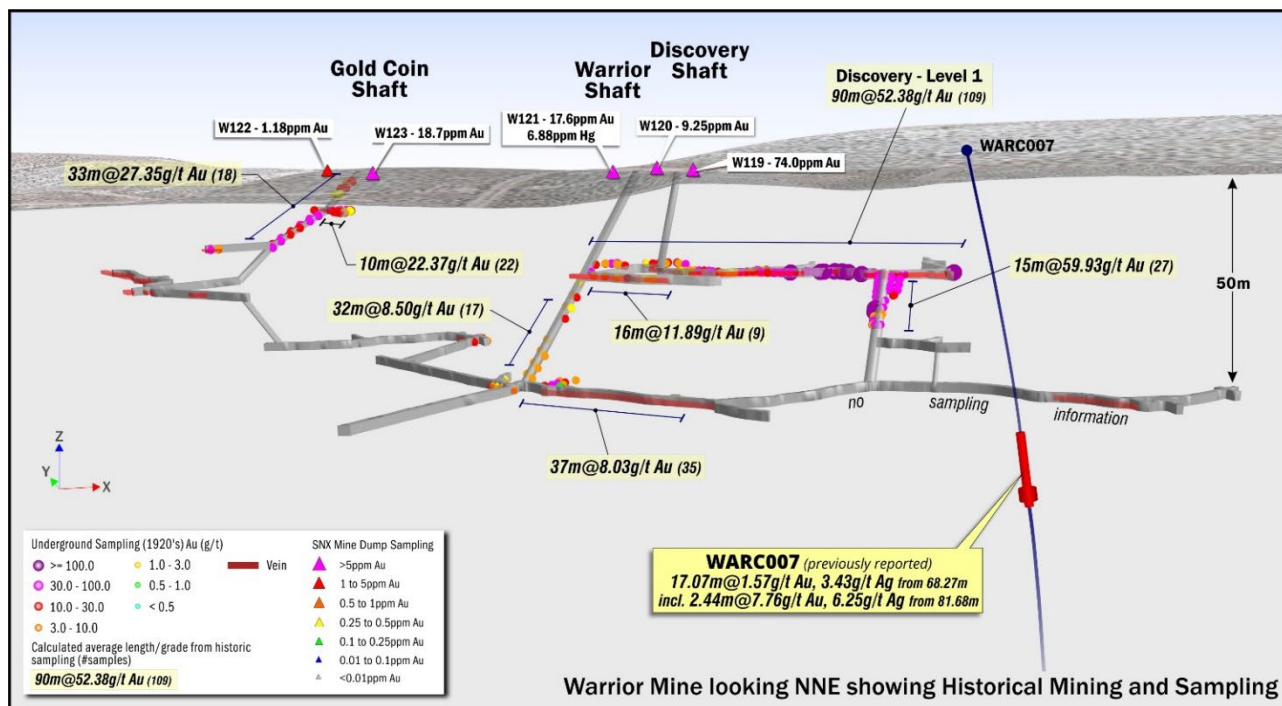


Figure 2. Oblique view looking NNE showing the historic underground workings and 1920s era sampling within the Warrior Mine. View shows high-grade mineralisation interested within WARC007 (previously reported) close to the historic workings. Shown on the surface are the approximate localities of the reported vein characterisation sampling of the mine dump material. (Previously released ASX 19/05/2023).



Figure 3. Photo of mine dump sample W119 from the Discovery Shaft area within the Warrior Mine. Note the crude banding of Kaolinite and chalcedony. This sample returned 74g/t Au, 30.9g/t Ag, 14.8ppm As, 17.75ppm Sb & 0.29ppm Hg. Weakly to moderately banded saccharoidal quartz vein material from the Warrior Mine dump. Chalcedonic and Kaolinite banding. Bonanza gold grades likely associated with the kaolinite bands. Au/Ag ratio = 2.4. (Previously released ASX 19/05/2023).



Figure 4. Close up photo of mine dump sample W121 from the main Warrior Mine dump which returned **17.55g/t Au, 57.4g/t Ag, 266ppm As, 38.8ppm Sb & 1.43ppm Hg**. Crudely banded and brecciated vein with dark matrix sulphide, crystalline quartz, marcasite and pyrite. Au/Ag ratio = 0.31. (Previously released ASX 19/05/2023).



Figure 5. Photo of mine dump sample W128 from the Hillside Mine dump which returned **23.2g/t Au, 15.15g/t Ag, 266ppm As, 38.8ppm Sb & 1.43ppm Hg**. Bladed to massive quartz vein material showing some minor weakly developed banding. Au/Ag ratio = 1.5. (Previously released ASX 19/05/2023).

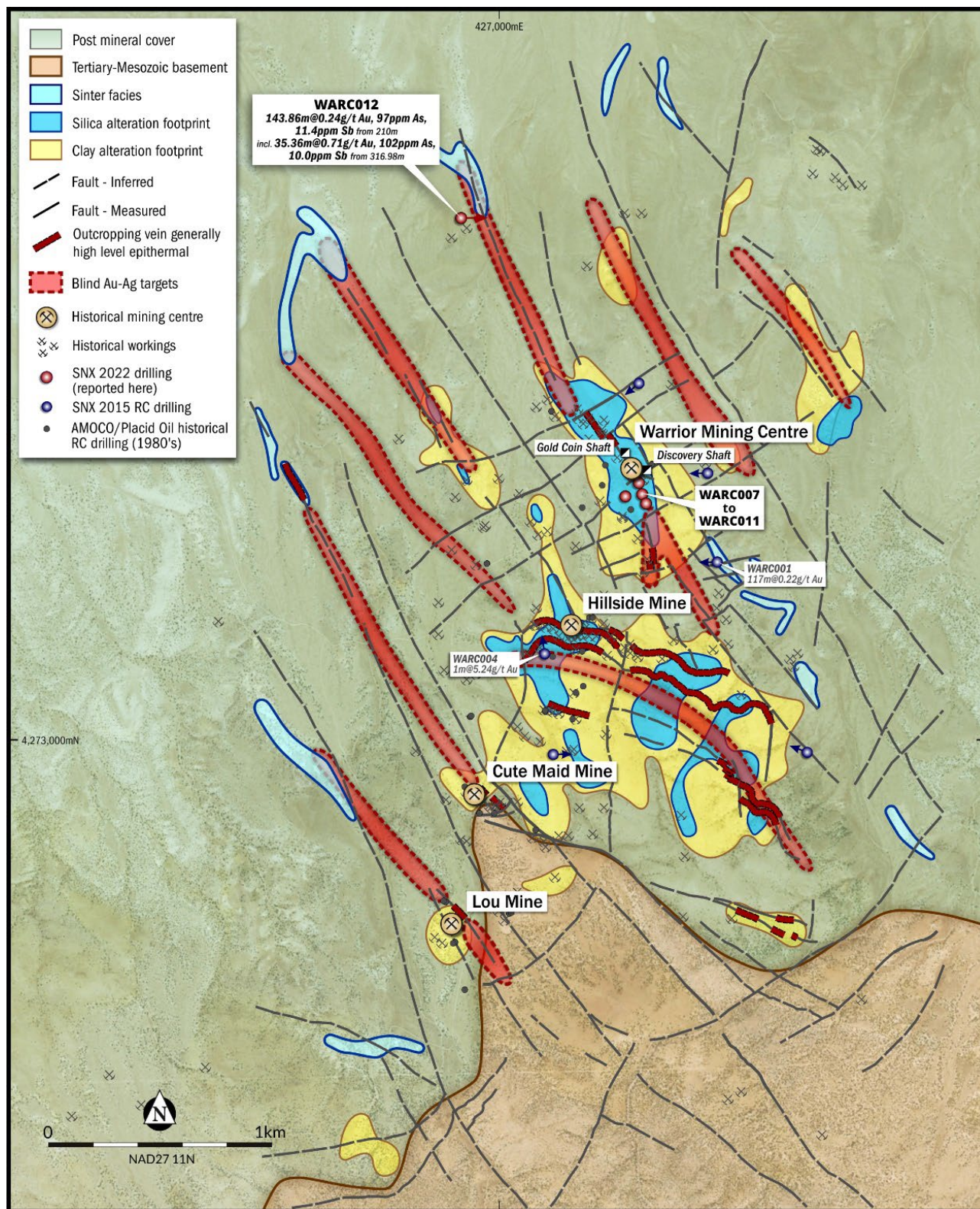


Figure 6. Plan showing the epithermal alteration signature and blind targets at Warrior. Note the extensive distribution of post mineral cover rocks that obscures much of the extensions to known mineralisation. Importantly, in addition to the outcropping veins more than 10km of blind potential strike extensions have been interpreted under the post mineral cover rocks (red polygons). Datum UTM NAD 27 Zone11. (Previously released ASX 19/05/2023).



Next Steps

SNX is developing drill targets within this large and fertile epithermal system and has a continued program of rock chip sampling, pXRF soil sampling and mapping underway. RC drilling is planned to recommence by Q3 2023.

At the equally prospective and currently less explored OMCO mine area (5km west of Warrior), SNX has commenced field mapping and rock chip sampling, as well as pXRF soil sampling program prior to development of a drilling program.

Blackhawk Project, Nevada

SNX commenced discussions with several parties regarding a potential partnership to advance exploration of its large-scale Blackhawk copper-gold project in Nevada, USA, allowing the company to focus on exploration and development of its flagship Warrior gold-silver project, also in Nevada.

In 2022, SNX completed core hole SNX001D to a total depth of 1196.98m, designed to test depth extensions of previously mined high-grade precious and base metal veins, and the northern limits of a large and vertically attenuated chargeability anomaly. It also aimed to test a well-defined zone of high resistivity interpreted as a potential zone of alteration and/or intrusion.

The hole returned anomalous gold within its upper portions, peaking at 3.89g/t Au over 1m from 141m downhole and anomalous copper from quartz-chalcopyrite veins, peaking at 0.13% Cu over 2m. Anomalous gold, silver, lead and zinc was observed associated with intermediate sulphidation veining related to an epithermal overprint peaking at **43.6g/t Ag**.

Results from SNX001D and previous work undertaken at Blackhawk provide SNX with multiple vectors for future targeting of the large copper-gold-bearing hydrothermal system.

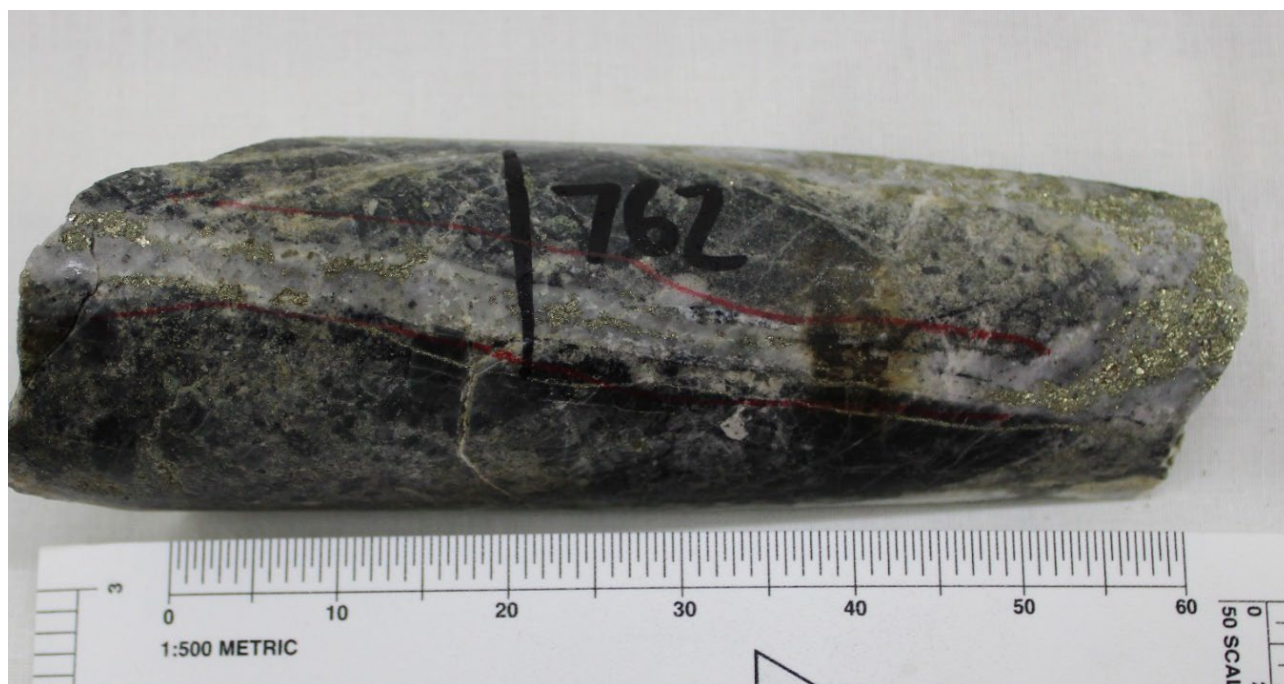


Figure 7. SNX001D 762m showing a quartz-chalcopyrite vein hosted within inner propylitic altered siliciclastic rock of the Jurassic Dunlap Formation at Blackhawk target. (Previously released ASX 31/05/2023).



Blackhawk Epithermal Project – Endowment Mine prospect

SNX has designed a 1900m drill program at the Endowment Mine prospect, with permitting approved. Drilling is planned to commence Q3 2023 and will follow up on previous drillhole BHD006 (drilled by Sierra Nevada Gold in 2017) which returned an intercept of **12.0m at 219g/t Ag, 0.36g/t Au, 3.05% Pb and 8.54% Zn** from 250-262m downhole. This interval includes a high-grade core of **5.0m at 479g/t Ag, 0.73g/t Au, 6.96% Pb and 19.84% Zn** from 256-260m downhole (*Figure 8 – ASX 31/05/2023*) (*Details previously reported - Sierra Nevada Gold Replacement Prospectus - Page 32*). BHD006 was drilled beneath the historic Endowment mine (*Figure 9 - ASX 31/05/2023*) to test for depth extensions of historically mined veins, and successfully intersected the Contact Vein 240m vertically below surface. This greater than 200m down dip extension of the vein from surface attests to the strength and predictability of the vein system at Endowment and gives encouragement for future discovery.



Figure 8 - Discovery Hole BHD006 – Endowment Mine. 259.5m Banded quartz, yellow-red sphalerite, galena, and black manganese oxide after rhodochrosite, within high grade interval of 5.0m at 479g/t Ag, 0.73g/t Au, 6.96% Pb and 19.84% Zn from 256m downhole. (Previously released ASX 31/05/2023).

The Blackhawk epithermal vein system is prospective for high-grade, structurally controlled Ag-Au and base metal deposits and is partially coincident with, and adjacent to, the northern edge of the extensive Blackhawk porphyry system. The epithermal vein system covers an area of approximately 5km² and contains up to 22-line kilometres of mostly untested veins. At least eight historic mining areas were operated within the Blackhawk epithermal vein system between the 1860s and the early 1900s, the main mining areas being around the Endowment, Morning Star and Blackhawk mines (*Figure 9 - ASX 31/05/2023*).

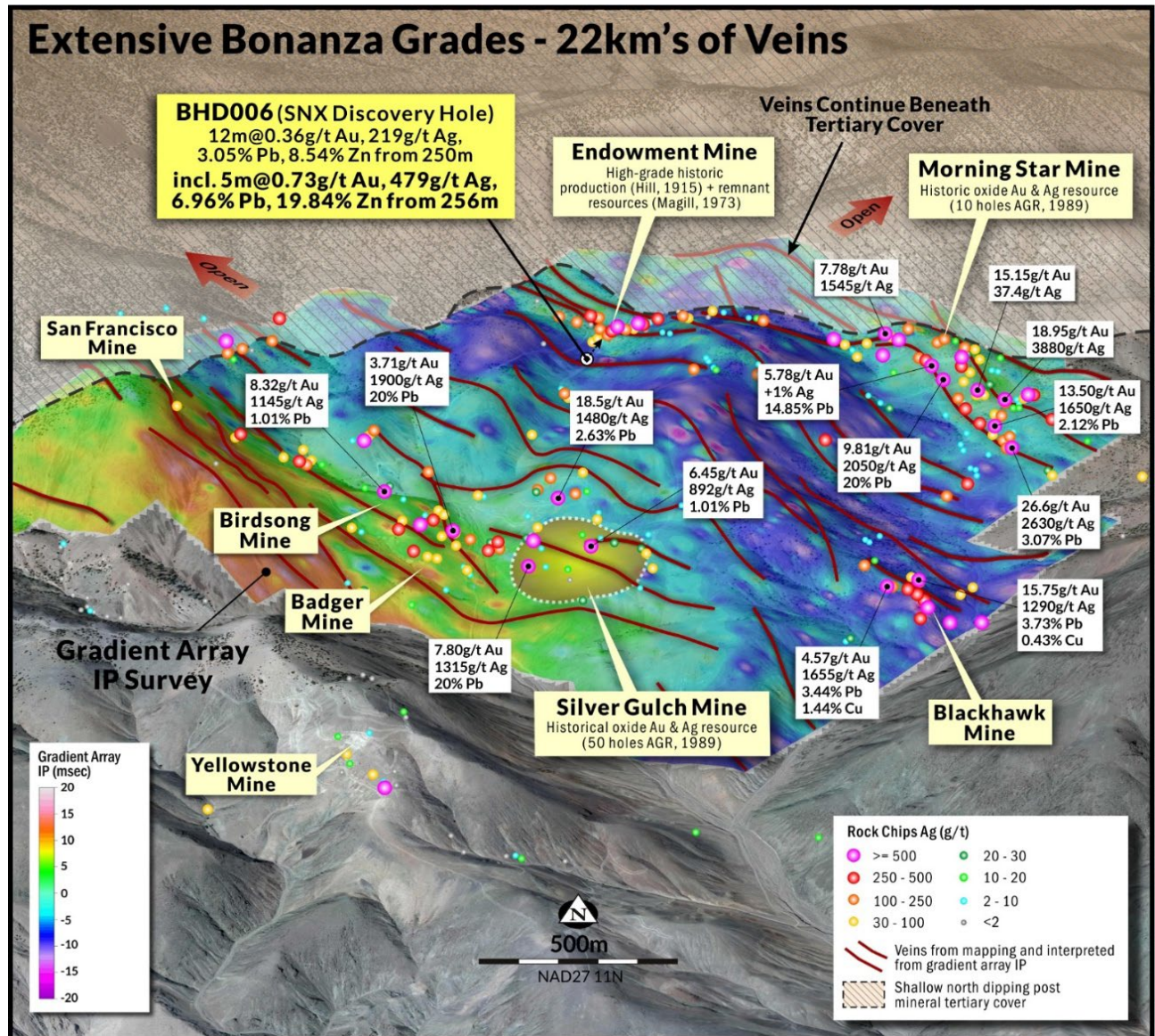


Figure 9. Oblique view looking northwards showing the Blackhawk epithermal vein field (in red), silver rock chip geochemistry, location of BHD006 and historical mines. Image draped on the surface is results from a gradient array IP survey showing chargeability. (Previously released ASX 31/05/2023).

Next Steps

Discussions with potential JV partners over the Blackhawk porphyry target have commenced and SNX will provide any necessary updates.

SNX will finalise preparations for upcoming drilling program at Blackhawk epithermal target, focused on high impact targets beneath the Endowment Mine.

Exploration activities for the quarter

During the quarter, SNX undertook the exploration activities outlined above. During the quarter ended 30 June 2023, SNX's cash expenditure on exploration activities was approximately US\$525K.

CORPORATE

Non-renounceable rights offer.

On 26 July 2023, the Company announced that it was undertaking a 5:8 pro-rata Non-Renounceable Rights Offer (**Rights Offer**) comprising the following:

- (a) a non-underwritten, pro-rata non-renounceable rights offer, of new CHESS Depositary Interests (**CDIs**) in common stock in the Company (New CDIs) to Eligible CDI Holders on the basis of 5 New CDIs for every 8 existing CDIs held on 31 July 2023 as at 7.00pm (AEST) (Record Date), at an Offer Price of A\$0.08 per CDI, to raise up to approximately A\$2.8 million; and
- (b) any New CDIs not applied for under the Rights Offer will be offered to Eligible CDI Holders, who may, subject to conditions, apply for additional New CDIs in excess of their entitlement under the Rights Offer, at the same Offer Price.

The Rights Offer is scheduled to close on 17 August 2023. Information about the Rights Offer can be obtained via the Company's website.

Payments to related parties

Payments to related parties disclosed in items 6.1 and 6.2 of the accompanying Appendix 5B are payments of directors fees, management fees and salaries.

Use of funds comparison

Set out below is a comparison of the Company's actual expenditure on the individual items in the "use of funds" statement since the date of admission to the official list against the estimated expenditure on those items in the "use of funds" statement in the IPO prospectus.

	Use of funds estimate (per Prospectus) A\$	Cash payments to 30 June 2023 A\$*
Exploration expenditure	7,685,000	7,220,491
Project payments and claim fees	640,000	255,198
General administration and working capital	521,000	1,034,714
Estimated expenses of the offer	1,154,000	416,913
Totals	10,000,000	8,927,316

* - the Company's accounts are maintained in US\$; the A\$ amounts above are calculated using the average exchange rates during the relevant period

The material variances above between estimated and actual expenditures are mainly as a result of the Company having listed in early May 2022, during the June 2022 quarter. Accordingly, the above table reflects approximately 14 months' cash payments compared to an approximately 2-year use of funds period estimate, during which the relevant expenditure is not expected to occur in a linear manner due to seasonal conditions and periods of review of results. The Company considers that it is generally "on track" regarding

its exploration projects and has achieved encouraging results. However, exploration expenditure to date has been significantly higher than budgeted, reflecting the level of expenditure for mobilization, establishment and execution of the Company's drilling campaign, as well as high general increases in cost levels compared to original budgets and the adverse effects of unforeseen delays in securing drilling equipment, unforeseen weather events and unfavorable foreign exchange movements. General administration and working capital costs are higher than budgeted due to unforeseen delays, general global cost increases, inflation, supply chain issues, unforeseen unbudgeted costs and unfavourable foreign exchange movements. The Company will monitor these factors and manage its forecast expenditure, cashflow requirements and assess funding options as required. In addition, payments for the actual costs of the offer are below the estimate in the IPO prospectus as the Company paid for some offer expenses from available funds prior to the date of admission to the official list and prior to the receipt of IPO funds.

Annual general meeting

The Company's Annual General Meeting (AGM) was held on 31 May 2023 in Australia. All resolutions passed via a poll, which were:

- Resolution 1: Re-election of Alan Wilson as a director of the Company
- Resolution 2: Approval of 10% Placement Capacity.



About Sierra Nevada Gold (SNX)

Sierra Nevada Gold (SNX) is an ASX-listed company actively engaged in the exploration and acquisition of precious and base metal projects in the highly prospective mineral trends in Nevada, USA since 2011. The Company is exploring five 100%-controlled projects in Nevada, comprising four gold and silver projects and a large copper/gold porphyry project, all representing significant discovery opportunities for the company.



Figure 10. Location of SNX projects in Nevada, USA showing the location of the major gold and copper deposits.

This announcement was authorised for release by Mr Peter Moore, Executive Chairman of the Company.

For more information, please contact:

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Executive Chairman

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NWR Communications

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Ph: +61 420 582 887

Competent Persons Statement

Information in this document that relates to Exploration Results is based on information compiled or reviewed by Mr. Brett Butlin, a Competent Person who is a fellow of the Australian Institute of Geoscientists (AIG). Mr. Butlin is a full-time employee of the Company in the role of Chief Geologist and is a shareholder in the Company. Mr. Butlin has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Butlin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Appendix 1 – Schedule of Claims

ASX listing rule 5.3.3

Country	Project	Tenement ID	Tenement Name	Area (km ²)	Interest at beginning of quarter	Interest at end of quarter	Comment
USA	Blackhawk	NMC1183493	BH Claims (206 Claims)	16.67	100%	100%	No Change
USA	Blackhawk	NMC1165344	BK Claims (194 Claims)	15.70	100%	100%	No Change
USA	Blackhawk	NMC1097391/ NMC1116711/ NMC1174223	EX/MEX Claims (230 Claims)	18.61	100%	100%	No Change
USA	Blackhawk	NMC1110298	Blackhawk Claim (1 Claim)	0.008	100%	100%	No Change
USA	Blackhawk	NMC1203497	GF Claims (8 Claims)	0.65	100%	100%	No Change
USA	Blackhawk	NMC1106537/ NMC1141061	D, EN, MA Claims (12 Claims)	0.97	100%	100%	Managed Third Party Claims
USA	Blackhawk	NMC799825	HP Claims (5 Claims)	0.40	100%	100%	Managed Third Party Claims
USA	Blackhawk	Patent 21683	SFO Patent (1 Patent)	0.008	100%	100%	Managed Third Party Patent
USA	Colorback	NMC1045249	Colorback Claims (34 Claims)	2.75	100%	100%	Managed Third Party Claims
USA	Colorback	NMC1045242	Scotty Group Claims (8 Claims)	0.65	100%	100%	Managed Third Party Claims
USA	Warrior	NMC1061934	WA Claims (91 Claims)	7.36	100%	100%	No Change
USA	Warrior	Not assigned	WR Claims (156 Claims)	12.63	100%	100%	No Change
USA	Warrior	NMC110779/ NMC343517/ NMC343528	Hillside Claims (13 Claims)	1.05	100%	100%	Managed Third Party Claims
USA	New Pass	NMC1085427	NP Claims (62 Claims)	5.02	100%	100%	No Change
USA	New Pass	NMC1051851	PW Claims (114 Claims)	9.23	100%	100%	No Change
USA	New Pass	NMC870386	Jung Claims (4 Claims)	0.32	100%	100%	Managed Third Party Claims
USA	New Pass	Jung Patents	Jung Patents (8 Patents)	0.65	100%	100%	Managed Third Party Patents

Appendix 5B

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

Name of entity

Sierra Nevada Gold Inc.

ARBN

Quarter ended ("current quarter")

653575618

30 June 2023

Consolidated statement of cash flows		Current quarter US\$'000	Year to date (6 months) US\$'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs		
	(e) administration and corporate costs	(221)	(430)
1.3	Dividends received (see note 3)		
1.4	Interest received	-	-
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)	-	-
1.9	Net cash from / (used in) operating activities	(221)	(430)
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	(525)	(1,266)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

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 (security deposits)	-	-
2.6	Net cash from / (used in) investing activities	(525)	(1,266)
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	Payment of Lease liabilities	(9)	(18)
3.10	Net cash from / (used in) financing activities	(9)	(18)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,599	2,576
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(221)	(430)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(525)	(1,266)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(9)	(18)
4.5	Effect of movement in exchange rates on cash held	(1)	(19)
4.6	Cash and cash equivalents at end of period	843	843

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

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 US\$'000	Previous quarter US\$'000
5.1	Bank balances	843	1,599
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	843	1,599

6.	Payments to related parties of the entity and their associates	Current quarter US\$'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	108
6.2	Aggregate amount of payments to related parties and their associates included in item 2	36
<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. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end US\$'000	Amount drawn at quarter end US\$'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.		
	N/A		

8.	Estimated cash available for future operating activities	US\$'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(221)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(523)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(746)
8.4	Cash and cash equivalents at quarter end (item 4.6)	843
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	843
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.13
<p><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></p>		
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?	
	<p>Answer: Yes, however the Company is of the opinion that it has more than 1.13 quarters of funding available if required as it can immediately reduce short term cash outflows by controlling the scope and timing of its future project activities, and related cash flows, as required.</p>	
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?	
	<p>Answer: The Company is currently undertaking a capital raising by way of a rights offer to raise further cash to fund its operations and believes that it is likely to be successful. The Company believes that, if further funding was required, steps to obtain such funding would be successful in light of the promising findings to date from the Company's drilling results, the potential of the Company's projects, support from the Company's existing investors and the potential to source new investors.</p>	
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?	
	<p>Answer: Yes, the Company believes it will be able to continue its operations and meet its business objects as it has the ability to raise further funds as required, as noted above, and also has the ability to manage its cash payment commitments to match available cash as and when required.</p>	
<p><i>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.</i></p>		

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 July 2023

Authorised by: The Board

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.