

ASX ANNOUNCEMENT

ASX: NVA, OTC: NVAAF, FSE: QM3



29 July 2021

QUARTERLY ACTIVITY REPORT – 30 June 2021

Please find enclosed the Quarterly Activities and Appendix 5B for the three-month period ended 30 June 2020.

HIGHLIGHTS

- Global Resource at Korbelt Main Grows to **4.7Moz Gold**
- Positive Metallurgical Results Further Defines Flowsheet
- Thompson Brothers Lithium Project Resource Upgrade
- Significant Early Results at Korbelt Main South East Zone
- Drill Rig Mobilised at RPM
- Significant Results Continue at Korbelt Main
- Significant Mineralisation Observed at RPM
- Nova Commissions Prep Lab at The Estelle Gold Project

Executive Summary

Nova Minerals Limited (“**Nova**” or the “**Company**”) released a JORC Compliant 4.7Moz Resource at Korbelt Main in April 2021 (**ASX: 07 April 2021 and Table 1**). During the Quarter, the Company has continued its drilling program at Korbelt Main, and commenced a drilling program at RPM. While mostly complete from a technical perspective, the Scoping Study release date has been postponed due to the need to include materially significant recent drill results from ongoing drill program. While concurrently running test work to feed into the Scoping Study for Korbelt Main deposit (one of 15 known prospects across the Estelle gold district), Nova has commissioned a Prep Lab, to be run by independent contractors, increasing efficiency, and reducing expenses moving forward.

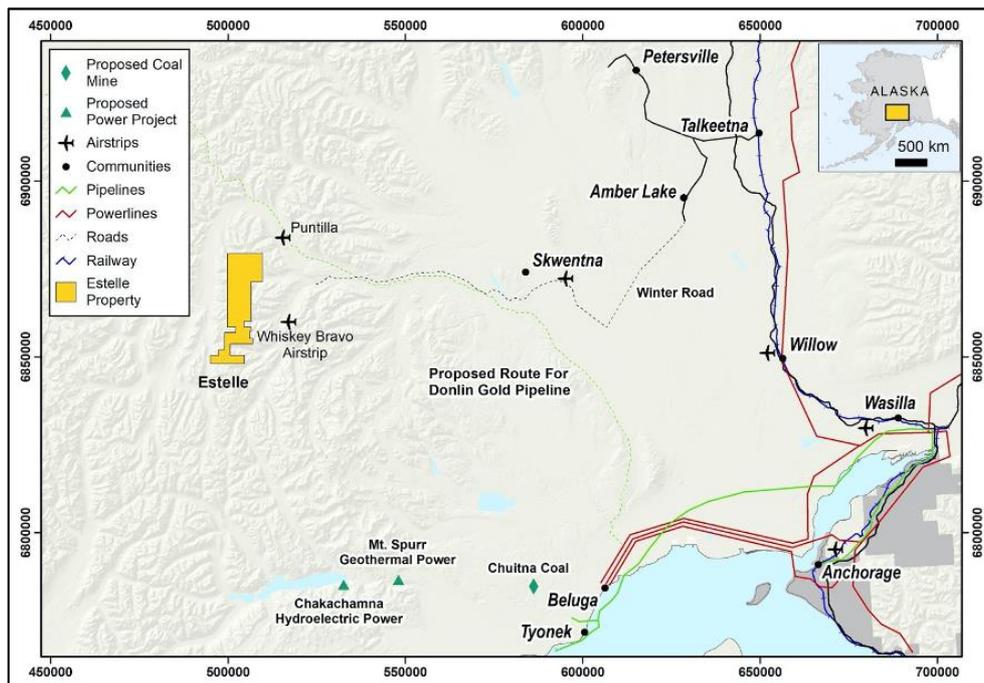


Figure 1. Estelle Location Map

Significant new diamond drilling gold intercepts (Figures 2 and 3) at Korbel include in the Quarter (ASX: 8 June 2021 and 19 July 2021):

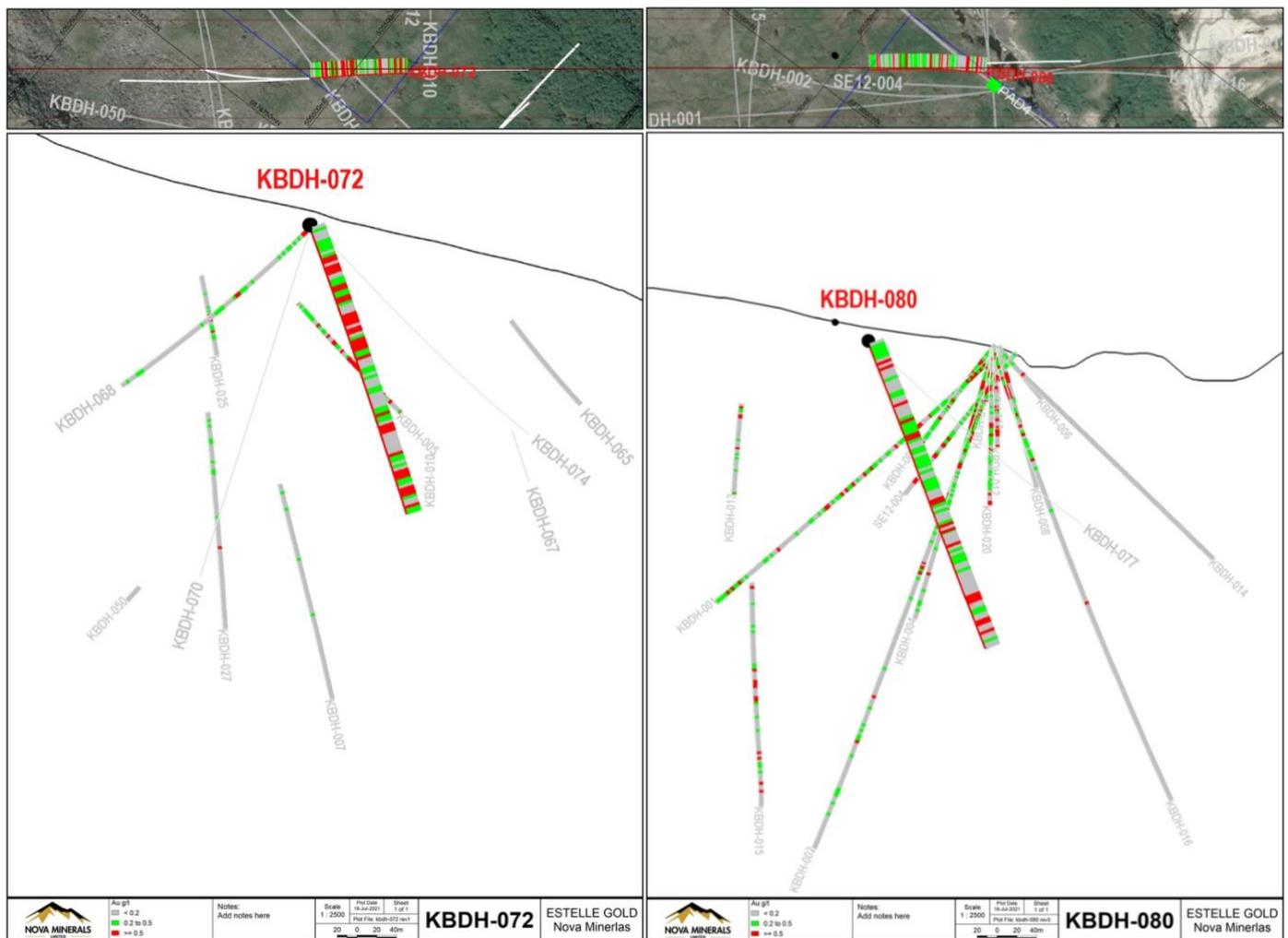
- KBDH-072
 - 113m @ 1.0 g/t Au
 - 49m @ 1.5 g/t Au
 - 30m @ 1.9 g/t Au
 - 21m @ 2.5 g/t Au
 - 3m @ 11.7 g/t Au

 - 70m @ 1.0 g/t Au
 - 24m @ 1.5 g/t Au
 - 9m @ 2.0 g/t Au
 - 3m @ 3.4 g/t Au
 - 3m @ 4.5 g/t Au
 - 3m @ 5.4 g/t Au

- KBDH-080
 - 110m @ 0.5 g/t Au
 - 21 m @ 1.2 g/t Au
 - 6m @ 2.3 g/t Au
 - 3m @ 2.8 g/t Au
 - 3m @ 3.7 g/t Au

- **KBDH-066**
 - 67 @ 1.0 g/t Au
 - 44 @ 1.5 g/t Au
 - 13m @ 3.9 g/t Au
 - 6m @ 8.0 g/t Au
 - 3m @ 12.3 g/t Au

- **KDBH-068**
 - 27m @ 0.6 g/t Au
 - 6m @ 1.4 g/t Au
 - 3m @ 2.3 g/t Au



Figures 2 and 3. Cross Sections KBDH-072 and 080

Nova’s drilling at Korbel Main has revealed an extensive high-grade feeder zone in the South East portion of the deposit, which remains wide open. In addition to ongoing infill and step-out drilling in the SE of Korbel, Nova also conducted drilling in the NW portion of Korbel, and with the objective of increasing the existing 4.7Moz resource in both size and confidence.

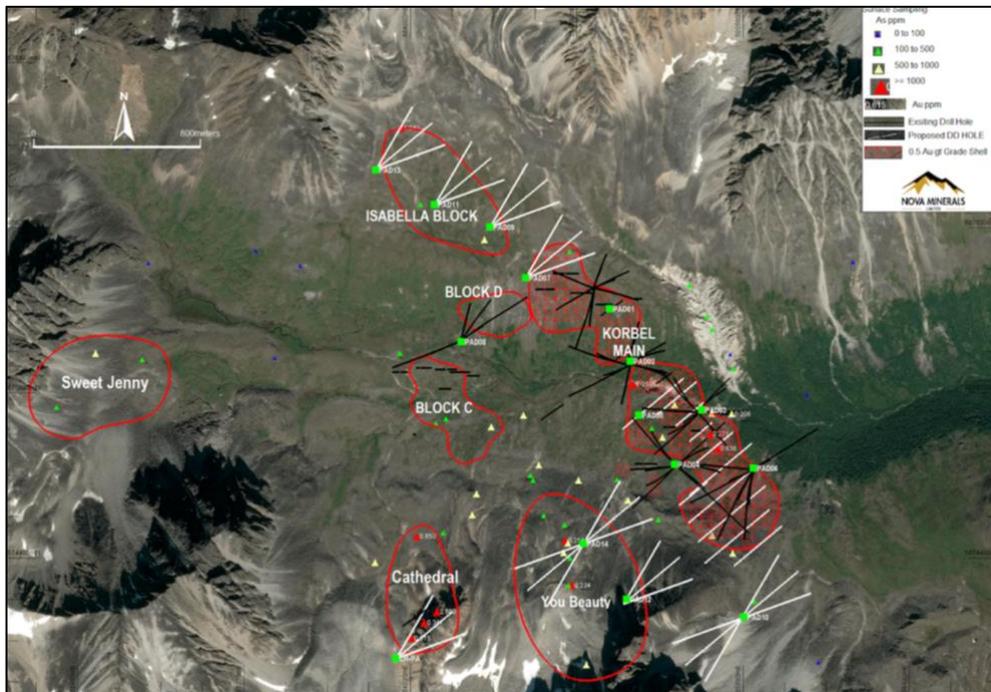


Figure 4. Korbel Main Drill Hole Layout

Metallurgical results obtained in May 2021 from Bureau Veritas have demonstrated gold recoveries of up to 95.4%. Utilising XRT Sorting technology, the Company had the capacity to upgrade a 588kg coarse rock sample by up to 10 times.

Cut-off (Au g/t)	Inferred Mineral Resources		
	Tonnes (Millions)	Grade (g/t Au)	Ounces (Millions)
0.10	748	0.2	5.6
0.15	518	0.3	4.7
0.25	234	0.4	3.0
0.35	112	0.5	1.8
0.45	57	0.6	1.1

Table 1. Mineral Resource Estimate, Korbel Main deposit

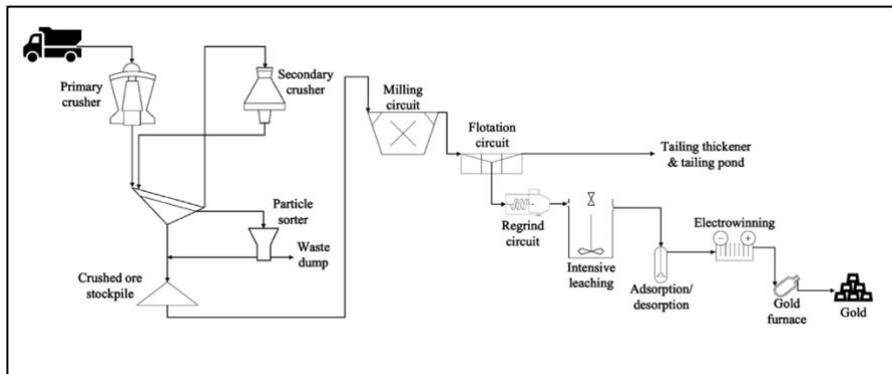


Figure 5. Simplified process flowsheet

In June 2021, Nova commenced drilling at RPM, following up on excellent historical results from 2012, and rock chip samples from late 2020. Results from the ongoing 2021 RPM drilling program will begin to be returned in the coming quarter.

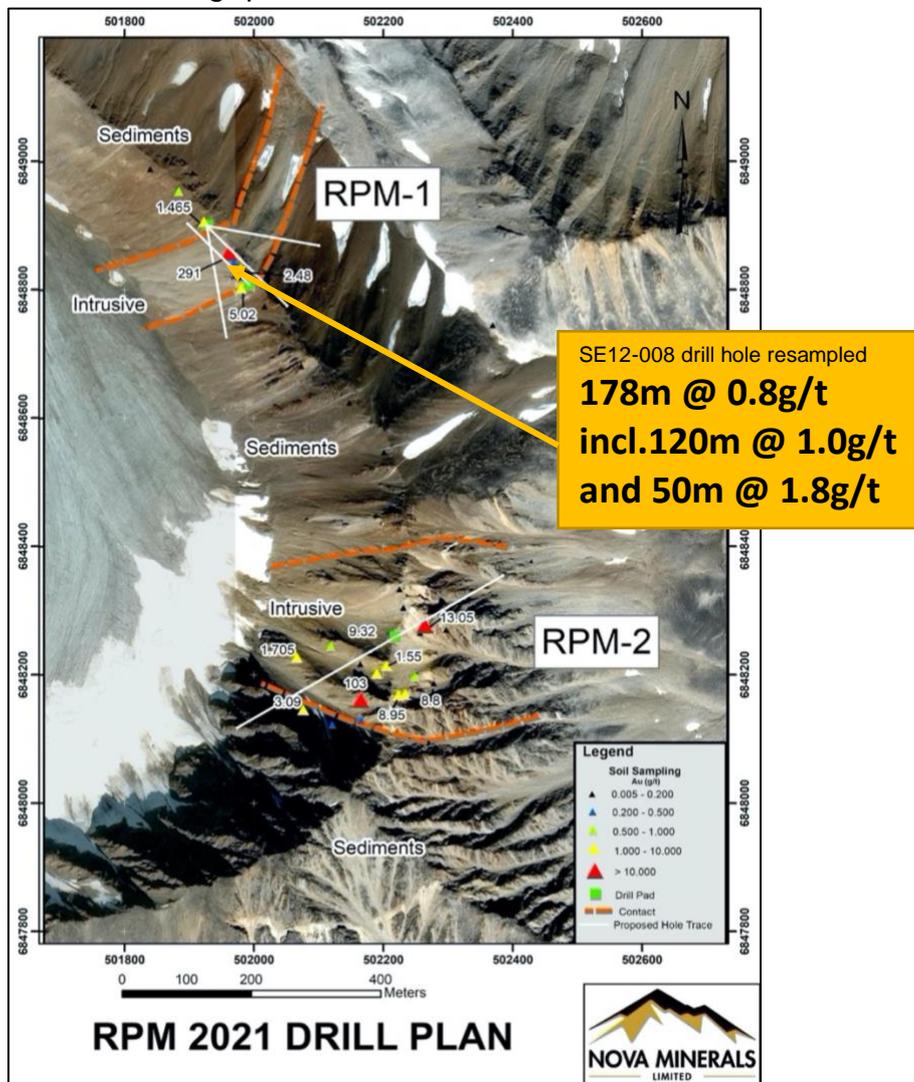


Figure 6. RPM rock samples, Area of Interest and Drill Plan

In August 2021, Nova has commence field reconnaissance exploration across the prospects between Korbel Main and RPM. This will allow the Company to decide which area to advance next with further exploration programs.

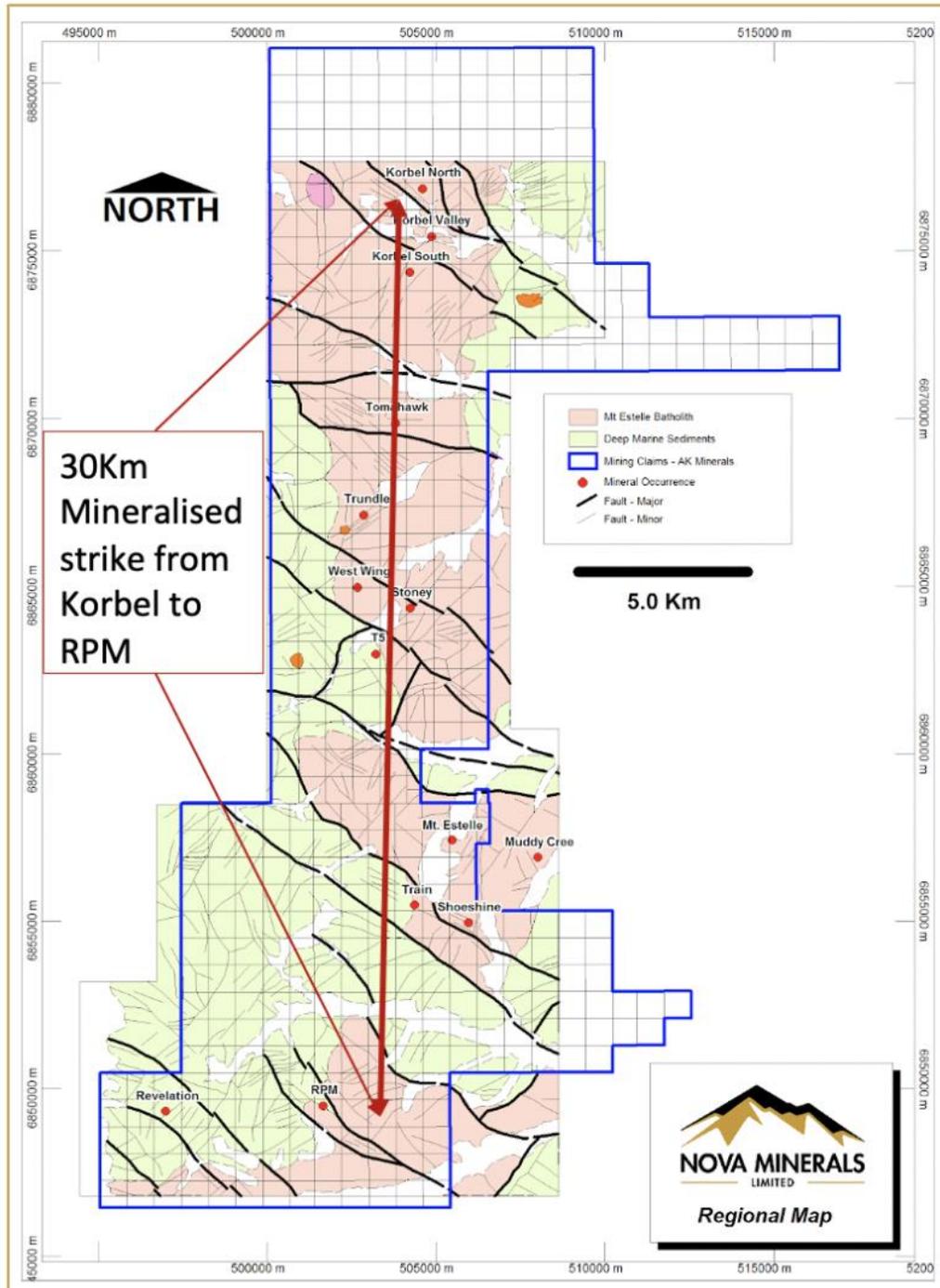


Figure 7. Untested Regional Potential

Most recently, Nova commissioned an on-site Prep Lab at the Estelle Gold Project. This lab will enable the Company to crush and split samples before they are sent to be assayed, reducing results turnaround times, and significantly reducing expenses.



Figures 8 to 11- Prep Facility Operations

Focus for Remainder of 2021

- Drilling and Exploration on track with the goal of delineating Resources by late 2021;
 - Updated Resource for Korbel Main
 - Maiden Resource for RPM
- Complete planned 50,000m drill program
- Fifth drill expected onsite in coming weeks to ramp up both Korbel and RPM drilling
- Geological reconnaissance crew to commence field work to unlock further targets within the Estelle Gold District
- Assay results pending for over 10,000m of drilling from both Korbel Main and RPM
- Scoping study to outlining OPEX and Capex for the Korbel Main deposit, as part of Nova's entry into its project development phase, to included extensive process and metallurgical testing as well as pit optimisation

- Metallurgical and field assessment work will continue in line with PFS commencement, which is due in late 2021
- Environmental studies ongoing
- Snow Lake Resource spin off update due shortly
- Rotor X to advance through next stage of its growth phase

SNOW LAKE RESOURCES (Thompson Brothers Lithium Project)

On 31 March 2021, Snow Lake Resources announced that it had filed a registration statement on Form-1 with the SEC to raise up to USD \$23 million in an IPO.

On 3 June 2021, the Thompson Brothers Lithium Project was upgraded to an Indicated Resource Estimate of 9.08 Mt @ 1.00% Li₂O using a 0.3% Li₂O cut-off grade, and a further Inferred Resource Estimate of 1.97 Mt @ 0.98 % Li₂O using a 0.3 % Li₂O cut-off grade, all on less than 5% of the project area.

ThinkEquity, a division of Fordham Financial Management Inc. is the sole bookrunner for the offering.

Nova Minerals owns 74% of Snow Lake Resources, which owns 100% of the Thompson Brothers Lithium Project.

Nova will update the market as Snow Lake’s IPO process progresses.

Cut-Off 0.3 Li ₂ O%	Tonnes (t)	Grade Li ₂ O%	Li ₂ O tonnes
Indicated	9,082,649	1.00	91,190
Inferred	1,967,911	0.98	19,266

Table 2. Updated Thompson Brothers Project Resource

RotorX Aircraft Manufacturing Update

RotorX, 9.9% owned by Nova, continues to sell helicopter kits and parts for the Phoenix A600 Turbo, an advanced, high quality, two-seat helicopter, with a range of 170 miles. Orders can be placed online and by contacting RotorX directly.

The Team, based in Chandler, Arizona, is now 20 strong.

As of April 2021, Rotor X is now developing an electric version of the Phoenix A600 helicopter. Concurrently, hybrid versions of the Transporter A and B, which are autonomous flying vehicles designed to carry payload at range, are being built.

RotorX aims to revolutionise the eVTOL market, by developing vehicles that outperform competition in reliability, performance, maintainability and cost.

Rotor X Aircraft Enters The eVTOL Market <https://rotorxaircraft.com/rotor-x-aircraft-enters-the-evtol-market/>

For more information, please visit:

www.rotorxaircraft.com

<https://rotorxaircraft.com/evtol/>

Tenement Holding as at 30 June 2021

A list of Nova's Tenement Holdings as at the end of the Quarter is presented in Schedule of tenements with additional notes below.

Corporate

Nova is now well funded to continue its progression of the Korbel deposit that supports a future low strip, bulk mining, heap leach mining operation and for working capital purposes.

Securities on Issue at Date of the Report

Issued Shares	1,680.9m
Unlisted options [EXP 19/09/2022 @ \$0.04]	61m
Unlisted options [EXP 02/12/2022 @ \$0.30]	10.5m
Unlisted options [EXP 28/10/2022 @ \$0.056]	1.5m
Unlisted options [EXP 29/12/2023 @ \$0.075]	11.0m
Unlisted options [EXP 28/01/2023 @ \$0.06]	7.5m
Unlisted options [EXP 20/05/2023 @ \$0.135]	6m

Performance Rights

The applicable milestone for each class of performance right is set out below:

Class	Applicable Milestones	Total performance rights
A	Delineation of an inferred Minerals Resource (as defined in the JORC code) of at least 5,000,000 ounces of gold with average grade not less than 0.4 grams per tonne (g/t) for not less than 388 million tonnes (mt)	12,000,000
B	Delineation of an inferred Minerals Resource (as defined in the JORC code) of at least 10,000,000 ounces of gold with average grade not less than 0.4 grams per tonne (g/t) for not less than 776 million tonnes (mt)	24,000,000



Financial Position

Cash available to the Company at the end of the 30 June 2021 quarter was \$15,516,113.

Payments to related parties over the quarter were \$175,113 and included CEO, Executive remuneration and non-executive director fees.

This announcement has been authorised for release by the Board of Nova Minerals Limited.

- Ends -

Further information:

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Ian Pamensky

Company Secretary

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Streamlined Competent Person Statement

The information in the announcement dated 02 September 2019 and 9 December 2019 that relate to Exploration Results, Exploration target and JORC Resource estimate is based on information compiled by Mr Dale Schultz. Mr Dale Schultz, Principle of DJS Consulting, who is Nova groups Chief Geologist and COO of Nova Minerals subsidiary Snow Lake Resources Ltd., compiled the technical information in this release and is a member of the Association of Professional Engineers and Geoscientists of Saskatchewan (APEGS), which is ROPO, accepted for the purpose of reporting in accordance with ASX listing rules. Mr Schultz has sufficient experience relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Schultz consents to the inclusion in the report of the matters based on information in the form and context in which it appears.

The Exploration results were reported in accordance with Clause 18 of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 Edition) (JORC Code).

Nova Minerals confirms in the subsequent public report that it is not aware of any new information or data that materially affects the information included in the relevant market announcements on the 02 September 2019 and 9 December, 2019 and, in the case of the exploration results, that all material assumptions and technical parameters underpinning the results in the relevant market announcement continue to apply and have not materially changed.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Generally, any statements that are not historical facts may contain forward-looking information, and forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget" "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or indicates that certain actions, events or results "may", "could", "would", "might" or "will be" taken, "occur" or "be achieved." Forward-looking information is based on certain factors and assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, Gold and other metal prices, the estimation of initial and sustaining capital requirements, the estimation of labour costs, the estimation of mineral reserves and resources, assumptions with respect to currency fluctuations, the timing and amount of future exploration and development expenditures, receipt of required regulatory approvals, the availability of necessary financing for the Project, permitting and such other assumptions and factors as set out herein. apparent inconsistencies in the figures shown in the MRE are due to rounding

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks related to changes in Gold prices; sources and cost of power and water for the Project; the estimation of initial capital requirements; the lack of



historical operations; the estimation of labour costs; general global markets and economic conditions; risks associated with exploration of mineral deposits; the estimation of initial targeted mineral resource tonnage and grade for the Project; risks associated with uninsurable risks arising during the course of exploration; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support exploration activities; risks associated with changes in the mining regulatory regime governing the Company and the Project; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalisation and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at the Project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issuance of additional common shares of the Company; the risk of litigation.

Although the Company has attempted to identify important factors that cause results not to be as anticipated, estimated or intended, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. Forward looking information is made as of the date of this announcement and the Company does not undertake to update or revise any forward-looking information this is included herein, except in accordance with applicable securities laws.

Tenement Schedule

Tenement/Claim	Location	Beneficial Percentage held
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ADL 730445	Alaska, USA	85%
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ADL 730447	Alaska, USA	85%
ADL 730448	Alaska, USA	85%
ADL 730449	Alaska, USA	85%
ADL 730450	Alaska, USA	85%
ADL 730451	Alaska, USA	85%
ADL 730452	Alaska, USA	85%

ADL 730453	Alaska, USA	85%
ADL 730454	Alaska, USA	85%
ADL 730455	Alaska, USA	85%
ADL 730456	Alaska, USA	85%
ADL 730457	Alaska, USA	85%
ADL 730458	Alaska, USA	85%
ADL 730459	Alaska, USA	85%
ADL 730460	Alaska, USA	85%
ADL 730461	Alaska, USA	85%
ADL 730462	Alaska, USA	85%
ADL 730463	Alaska, USA	85%
ADL 730464	Alaska, USA	85%
ADL 730465	Alaska, USA	85%
ADL 730466	Alaska, USA	85%
ADL 730467	Alaska, USA	85%
ADL 730468	Alaska, USA	85%
ADL 730469	Alaska, USA	85%
ADL 730470	Alaska, USA	85%
ADL 730471	Alaska, USA	85%
ADL 730472	Alaska, USA	85%
ADL 730473	Alaska, USA	85%
ADL 730474	Alaska, USA	85%
ADL 730475	Alaska, USA	85%
ADL 730476	Alaska, USA	85%
ADL 730477	Alaska, USA	85%
ADL 730478	Alaska, USA	85%
ADL 730479	Alaska, USA	85%
ADL 730480	Alaska, USA	85%
ADL 730481	Alaska, USA	85%
ADL 730482	Alaska, USA	85%
ADL 730483	Alaska, USA	85%
ADL 730484	Alaska, USA	85%
ADL 730485	Alaska, USA	85%
ADL 730486	Alaska, USA	85%
ADL 730487	Alaska, USA	85%
ADL 730488	Alaska, USA	85%
ADL 730489	Alaska, USA	85%
ADL 730490	Alaska, USA	85%
ADL 730491	Alaska, USA	85%
ADL 730492	Alaska, USA	85%

ADL 730493	Alaska, USA	85%
ADL 730494	Alaska, USA	85%
ADL 730495	Alaska, USA	85%
ADL 730496	Alaska, USA	85%
ADL 730497	Alaska, USA	85%
ADL 730498	Alaska, USA	85%
ADL 730499	Alaska, USA	85%
ADL 730500	Alaska, USA	85%
ADL 730501	Alaska, USA	85%
ADL 730502	Alaska, USA	85%
ADL 730503	Alaska, USA	85%
ADL 730504	Alaska, USA	85%
ADL 730505	Alaska, USA	85%
ADL 730506	Alaska, USA	85%
ADL 730507	Alaska, USA	85%
ADL 730508	Alaska, USA	85%
ADL 730509	Alaska, USA	85%
ADL 730510	Alaska, USA	85%
ADL 730511	Alaska, USA	85%
ADL 730512	Alaska, USA	85%
ADL 730513	Alaska, USA	85%
ADL 730514	Alaska, USA	85%
ADL 730515	Alaska, USA	85%
ADL 730516	Alaska, USA	85%
ADL 730517	Alaska, USA	85%
ADL 730518	Alaska, USA	85%
ADL 730519	Alaska, USA	85%
ADL 730520	Alaska, USA	85%
ADL 730521	Alaska, USA	85%
(MB1052)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB1053)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3203F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P3033F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6301)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6303)	Manitoba, Canada	73.8% (Interest in Snow Lake)

(P3035F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W49853)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P2818F)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P7463B)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(P7464B)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W47380)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(W47378)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB6305)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5737)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5736)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB5735)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB9830)	Manitoba, Canada	73.8% (Interest in Snow Lake)
(MB12130)	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13493	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13494	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13495	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13496	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13497	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13498	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13499	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13500	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13501	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13502	Manitoba, Canada	73.8% (Interest in Snow Lake)

MB13503	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13504	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13505	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13506	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13507	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13508	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13509	Manitoba, Canada	73.8% (Interest in Snow Lake)
MB13510	Manitoba, Canada	73.8% (Interest in Snow Lake)

Appendix 5B

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

Name of entity:

Nova Minerals Limited (ASX: NVA)

ABN 84 006 690 348

Quarter ended ("Current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(430)	(1,849)
(f) Legal, Audit, ASX, ASX, Share Registry Fees	(62)	(313)
1.3 Dividends received (see note 3)		
1.4 Interest received	12	27
1.5 Interest and other costs of finance paid	(1)	(3)
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other		
(a) GST & Payroll Tax	53	429
1.9 Net cash from / (used in) operating activities	(428)	(1,709)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) Entities		
(b) tenements	-	-
(c) property, plant and equipment	(65)	(1,028)

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 (12 months) \$A'000
	(d) exploration & evaluation (if capitalised)	(4,762)	(20,016)
	(e) investments	-	(200)
	(f) other non-current assets		
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	-	407
	(e) other non-current assets		
2.3	Cash flows from loans to other entities	-	(219)
2.4	Dividends received (see note 3)		
2.6	Net cash from / (used in) investing activities	(4,827)	(21,056)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	238	21,916
3.2	Proceeds from prepayment facility	-	-
3.3	Proceeds from exercise of options	1,260	15,446
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(7)	(1,481)
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		
	(a) Equity buy back	(997)	(997)
3.10	Net cash from / (used in) financing activities	494	34,884

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	20,257	4,197
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(428)	(1,709)

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 (12 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(4,827)	(21,056)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	494	34,884
4.5	Effect of movement in exchange rates on cash held	20	(800)
4.6	Cash and cash equivalents at end of period	15,516	15,516

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	15,516	20,257
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)	15,516	20,257

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

175

-

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

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(428)
(8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(4,762)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(4,334)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	15,516
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	15,516
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.6

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.

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: ..29 July 2021.....

Authorised by: ...**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.