

26 July 2022

QUARTERLY ACTIVITIES REPORT

Quarter Ended 30 June 2022

Emerging mineral processing technology company, Zeotech Limited (ASX: ZEO, "Zeotech" or "the Company") is pleased to provide the following update and commentary on activities undertaken during the three-month period ended 30 June 2022 (the "quarter").

HIGHLIGHTS

- Dual-feed pilot program achieved a successful continuous closed-loop circuit, utilising lithium process by-product feedstock (leached spodumene) to produce pure Linde Type A manufactured zeolite.
- Zeotech named an industry partner in the Resources Technology and Critical Minerals Processing Trailblazer Program, led by Curtin University ("Curtin"). The project will accelerate commercialisation of Zeotech's proprietary cleantech innovation for lithium process by-product in collaboration with the University of Queensland ("UQ") and Covalent Lithium Pty Limited ("Covalent Lithium").
- Griffith University ("Griffith") completed the 3-month Extended Carbon Market Scoping Study, identifying seven additional opportunities for manufactured zeolites to contribute to climate change mitigation for the three major greenhouse gases - carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O). Griffith engaged to prepare a proposal to carry out further research on the highest-ranking opportunity, being landfill methane mitigation, with input from a leading Australian waste management company.
- Executive management hosted University Trailblazer industry partner Covalent Lithium in Brisbane and completed tours of the Company's research and development programs at UQ and Griffith.
- The Credit Suisse Australia Forum - Energy Security amidst ESG Transition, invited Zeotech to present on the topic of 'Capturing the hard to abate: the role of CCUS in industry'.

Managing Director, Peter Zardo, said:

"The achievement of a continuous closed-loop circuit utilising lithium process by-product is a significant milestone and demonstrated important progress made in our pilot program. The potential of this innovative technology is further validated by selection in the University's Trailblazer grant program, which will provide funding support to accelerate commercialisation of the Company's circular solution for lithium process by-product, in collaboration with our research partner UQ, and industry partner, Covalent Lithium."

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"During the quarter, a GHG mitigation scoping study completed by Griffith University, as part of the dual-stream carbon markets and agricultural nutrient management program identified several opportunities for manufactured zeolites to contribute to climate change mitigation. We are particularly excited about the potential for our planned landfill methane control program and the early industry engagement we have received from a leading Australian waste management company to aid development of the project.

"Further, the recent acceptance into the ARC Industrial Transformation Training Centre for the Global Hydrogen Economy is another promising initiative and provides further validation for Zeotech. The opportunity to apply the Company's proprietary mineral processing technology in developing a sustainable and circular contribution to decarbonisation is clearly aligned to the Company's goals."

MANUFACTURED ZEOLITE MINERAL PROCESSING TECHNOLOGY

Pilot Program Update – Continuous closed-loop circuit with lithium process by-product

The dual-feed pilot program achieved a successful continuous closed-loop circuit, utilising lithium process by-product feedstock (leached spodumene) to produce pure Linde Type A manufactured zeolite.¹

This demonstration of the Company's dual-feed pilot was a significant achievement in the program with both leached spodumene and kaolin feedstock options being processed through the circuit.

The successful delivery of multiple closed-looped circuit runs utilising lithium process by-product is important validation of the Company's proprietary flowsheet and has allowed personnel from UQ and the Company to commence project planning for the Trailblazer program with lithium industry partner, Covalent.

Highlights

- Pilot program successfully completed locked cycle closed-loop circuit trials with continuously fed reactor trains, utilising leached spodumene (lithium process by-product) feedstock to produce pure Linde Type A manufactured zeolite product.
- Over 80 optimisation batch tests and 25 continuous tests completed on individual process steps, involving leaching, filtration, and precipitation were undertaken on lithium process by-product samples received in December 2021.
- Validation of the closed-loop circuit with continuously fed reactors and three solution recycles, utilising lithium process by-product, accelerates commencement of Trailblazer project planning.
- Successful completion under the conditions of Zeotech's proprietary flowsheet represents a major step in accelerating Trailblazer planning, with the project's objective of constructing and commissioning a large-scale demonstration plant.

¹ ASX release 31/05/22 "Pilot Update - Continuous Circuit Lithium Process Residue"

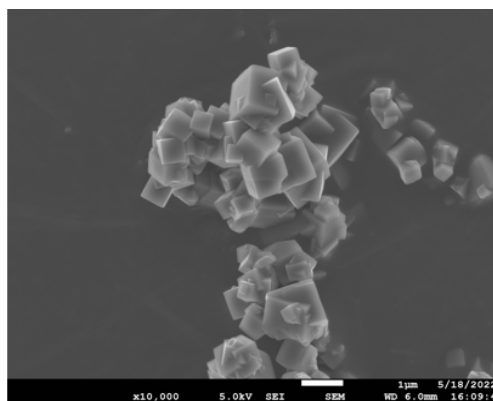
- Focus on the dual-feed pilot program remained with the lithium process by-product, in conjunction with commencement of Trailblazer project planning.
- The program's focus has returned to kaolin feedstock in July 2022, following the successful continuous closed-loop circuit utilising Toondoon kaolin in November 2021.²

The positive results from the dual-feed pilot program, together with the successful Trailblazer announcement led to the decision to extend the current program for 3-months. The extension, which was enacted under the existing UQ research agreement, will take the program through to November 2022 and focus on continued dual-feed process optimisation and scaled-up performance runs.

The Trailblazer program is scheduled to commence in the Q4 CY2022, with stage 1 targeting further process optimisation and de-risking, demonstration plant design, and pre-feasibility study.



Lithium process by-product.
Courtesy of Dr. John Vogrin, Zeotech



Linde type A zeolite produced during piloting.
Courtesy of Dr. Hong (Marco) Peng, UQ Chem Eng.

² ASX release 30/11/2021 "Pilot Program Update - First Continuous Closed-Loop Circuit"

Circular solution for Lithium Refineries Secures Project Partnership for University Trailblazer

Zeotech was named as an industry partner in the successful Resources Technology and Critical Minerals Processing Trailblazer Program ("Trailblazer"), led by Curtin University.³

The program will be used to accelerate commercialisation of the Company's proprietary cleantech innovation for lithium process by-product, in conjunction with project partners, The University of Queensland ("UQ") and Covalent Lithium.

The Trailblazer Program was announced on 24 November 2021 and includes Federal Government funding of \$242.7 million for select universities to boost prioritised research and development and drive commercialisation outcomes with industry partners.

Highlights:

- Trailblazer grant program provides government funding to select universities to boost prioritised research and development and drive commercialisation outcomes with industry partners.
- Zeotech's lithium cleantech project, which includes Covalent and UQ as project partners, will secure Trailblazer project funding.
- Zeotech is project lead and holds the IP related to its novel mineral processing technology.
- The project has a term of up to 3-years (anticipated to commence from Q4 CY2022) and will progress the Company's proprietary cleantech innovation for lithium process by-product from current pilot plant phase through to commissioning and factory acceptance of a large-scale commercial demonstration plant, with technology.
- The project will progress the Company's proprietary cleantech innovation for lithium process by-product from current pilot plant phase through to commissioning and factory acceptance of a large-scale commercial demonstration plant, with technology readiness level milestones set at each stage of development.

Griffith University study finds multiple opportunities for zeolite-based GHG mitigation

Griffith University completed a 3-month Extended Carbon Market Scoping Study ("the Study")⁴, which formed part of the Company's comprehensive dual-stream agricultural product development program⁵ ("the Program") currently underway at the university.

The Study was strategically tailored to commence at the beginning of the Program to identify additional opportunities for materials-based greenhouse gas (GHG) mitigation, made possible with Zeotech's proprietary mineral processing technology for the low-cost production of manufactured zeolites.

³ ASX release 22/04/22 "University Trailblazer Partnership for ZEO Lithium Cleantech"

⁴ ASX release 12/04/22 "Opportunities for Zeolite-Based Greenhouse Gas Mitigation"

⁵ ASX Release 08/11/2021 "Zeotech to Develop Products for Carbon Markets in Collaboration with Griffith University"

Griffith University 'Extended Carbon Markets Scoping Study'

The Study found that manufactured zeolites have the potential to contribute to mitigation of the three main GHGs of carbon dioxide (CO₂), methane (CH₄) and nitrous oxide (N₂O). The work undertaken by Griffith identified seven (7) additional opportunities and ranked them on a scale of 'readiness and value proposition of testing'.

1. Zeolite application to landfill cover soils to mitigate methane emissions.
2. Calculating fertiliser GHG offsets by replacing conventional fertilisers with zeolites.
3. In vitro testing on methane reduction potential of zeolites as a livestock feed
4. Engineered wetlands to mitigate wastewater methane and nitrous oxide emissions (following on from opportunity #1).
5. Incorporating zeolites into methane oxidation technologies for coal mines
6. Zeolites in livestock housing to suppress ammonia emissions.
7. Using zeolites to catalyse the crystallisation of inorganic carbonate minerals.

The Company also engaged Griffith to prepare a proposal to undertake further research on the highest-ranking opportunity, being landfill methane emission mitigation. Zeotech and Griffith have been in discussions with a leading Australian waste management company (landfill operator) to aid development of a comprehensive Landfill Methane Control Program.

The recent scoping study found high-level reviews and industry application papers confirming zeolites offer the potential for both biological and chemical methane oxidation potential.

Methane is the second most significant GHG with a 100-year global warming potential 28 times greater than CO₂ and landfill methane releases just under 1 Gt of atmospheric CO₂-e per annum.



The blue highlighted line indicates where an active manufactured zeolite layer could function to intercept and destroy methane emitted from the underlying refuse

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OPERATIONAL UPDATE

Following on from the success of the the Trailblazer Program proposal, Zeotech's management hosted senior management from Covalent Lithium in Brisbane and undertook meetings with the respective project teams from UQ and Griffith.

The University of Queensland

In-person meetings at UQ presented an opportunity for the Trailblazer participants to gather discuss the Company's dual-feed pilot program for its core mineral processing technology. Discussions covered the results and outcomes achieved during H1 CY2020 from Covalent's lithium process by-product feedstock, which was leveraged into the successful Trailblazer proposal.

Talks turned to the forthcoming Trailblazer program and highlighted the long-term potential for Zeotech's mineral processing technology. When constructed, Covalent will operate the Mount Holland Lithium Project producing battery quality lithium hydroxide in an environmentally responsible manner that maximises resource recovery wherever possible. Their partnership in the Trailblazer and support for developing an innovative Australian lithium by-product processing technology will greatly assist them in meeting that goal.



Zeotech Pilot Room, Banksia Building, Long Pocket Campus, The University of Queensland
(left) Ass. Prof. James Vaughan – Project Lead UQ (centre) Peter Zardo – MD Zeotech
(right) Jakub Skut - Specialist Lithium Commercial Engineer Covalent

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Griffith University

Meetings at Griffith provided a further opportunity to highlight the Company's research and development of agricultural applications to improve fertiliser delivery and enhance soil carbon using its manufactured zeolite product, with Trailblazer industry partner, Covalent.

The discussions focused on the inclusion of an additional sample of zeolite product manufactured from the leached spodumene zeolite process by-product, into the current comprehensive dual-stream program⁶ underway at Griffith.

Project lead, Dr. Pratt shared results from the Company's 9-month agronomic pilot research program (completed August 2021)⁷, together with promising early results from recent pilot-scale trials undertaken by Griffith (completed February 2022)⁸.

In addition, talks covered the outcomes of the recent extended carbon markets scoping activity, with particular attention given to the potential landfill methane mitigation project.

Carbon Utilisation

Subsequent to the end of the quarter, the Company announced that it has been accepted as an industry partner into The Australian Research Council ("ARC") Industrial Transformation Training Centre for the Global Hydrogen Economy ("[GlobH2E](#)"), led by The University of New South Wales ("UNSW")⁹

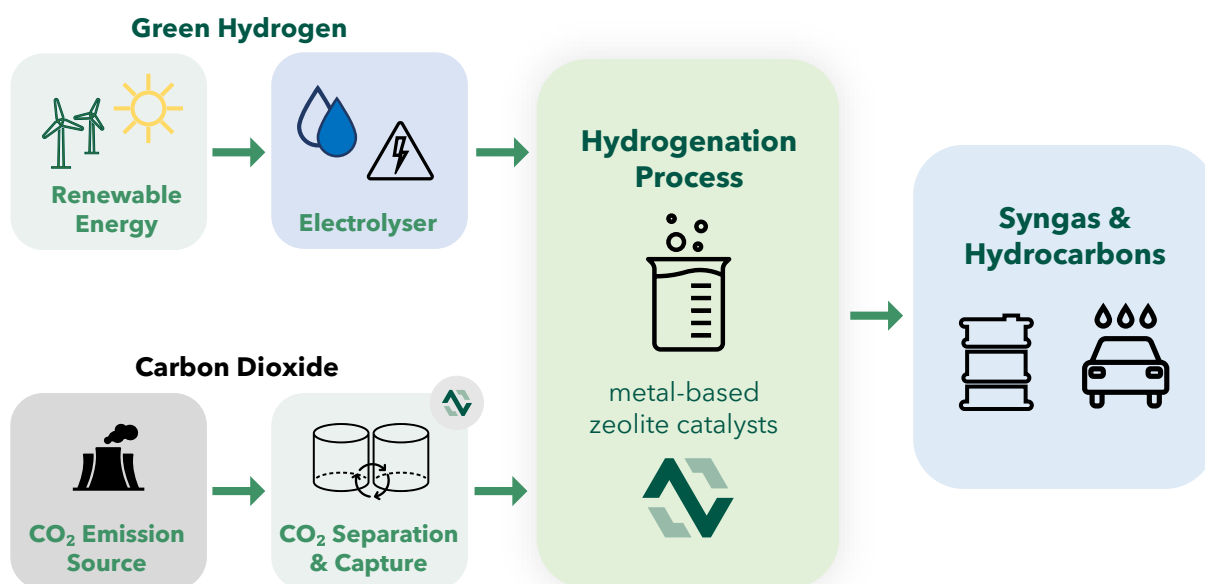


Diagram: Hydrogenation process utilising metal-based zeolite catalysts for converting captured carbon dioxide and green hydrogen into syngas and value-added hydrocarbon fuels

⁶ ASX release 08/11/21 "Zeotech Collaboration to Develop Products for Carbon Markets"

⁷ ASX release 06/09/21 "Griffith University Delivers Promising Agronomic Results"

⁸ ASX release 09/03/22 "Promising Soil Carbon and Nutrient Retention Trial Results"

⁹ ASX release 04/07/22 "ZEO to Fast-Track Carbon Utilisation Technology Development"

In collaboration with research partner UQ, the Company's participation in the Training Centre will aim to develop structured metal-based manufactured zeolite as catalysts to facilitate a sustainable hydrogenation process for converting captured CO₂ and green hydrogen into syngas and value-added hydrocarbon fuels such as methanol.

Zeotech notes that conventional catalysts are predominantly high value precious metals such as palladium/platinum and a breakthrough in developing low-cost metal-doped zeolite catalysts could potentially be a significant commercial development.

Highlights

- Zeotech accepted into The Australian Research Council ("ARC") Industrial Transformation Training Centre for the Global Hydrogen Economy as an industry partner. The project will be placed in Theme 2 - Hydrogen Storage and Utilisation
- In collaboration with UQ, the project aims to develop structured metal-based manufactured zeolites as catalysts, utilised in a sustainable hydrogenation process for converting captured CO₂ and hydrogen into syngas and hydrocarbon fuels
- The metal-based zeolites utilised in the hydrogenation process will be produced using Zeotech's proprietary low-cost mineral processing technology
- By storing energy from large-scale renewable energy projects as hydrogen, or hydrogen derivatives such as methanol, global economies could expand the reach of renewable power and repurpose it for use in other sectors
- Sustainable conversion of CO₂ and green hydrogen could hold the key for decarbonising large sectors such as transportation and industrial processes which have been traditionally hard to abate
- The project aims to fast-track lab validation as well as pilot testing and develop a potential commercialisation pathway for the CO₂ conversion process advanced by Zeotech's technology

The ARC training centre will provide UQ grant funding (~\$350,000) to support the recruitment of a postdoctoral research fellow, PhD student and other personnel required for the project.

Zeotech chair, Ms Sylvia Tulloch will fill the role of Partner Investigator. In addition, the Company has committed a minimum \$150,000 cash contribution with the intent to increase funding aligned to positive direction from project outcomes.

Zeotech will provide its proprietary technology as background intellectual property (IP) for the project, that will comprise the metal-based zeolites utilized in the hydrogenation process which will be produced using Zeotech's proprietary mineral processing technology.

The Company will retain all new IP which is developed from the project¹⁰, in line with the pre-existing royalty agreement between UniQuest (UQ's commercialisation company) and Zeotech. This includes IP regarding development of metal-based zeolite catalysts - which may have application in other industrial processes.

¹⁰ ASX release 7/5/2020 "Synthetic Zeolite Research Agreement Signed"

This IP will be critical for Zeotech's commercialisation pathway and material to the Company. UniQuest will receive ongoing royalties in accordance with the pre-existing royalty agreement.¹¹

Involvement and acceptance by UNSW ARC GlobH2E offers entry into a global hydrogen consortium which will aid in advancing the carbon utilisation technology, and if successful, will require collaboration with hydrogen hubs, which is an essential component of the hydrogenation process.

Without being an industry partner Zeotech would not have the opportunity to fast-track research into the application of the Company's proprietary technology to form part of a solution for converting captured CO₂ through a hydrogenation process, and also have first-hand access to, and build relationships with the GlobH2E consortium members, that will be critical in commercialising the technology, if the project is successful. This is considered material to the company because without acceptance as an industry partner, Zeotech would not be in position to develop a potential commercialisation pathway for the CO₂ utilisation process.

Credit Suisse Australia Forum

Zeotech was invited to present at the Credit Suisse Australia Forum – Energy Security amidst ESG Transition, on 9 June 2022¹². The forum brought together leaders in energy, mining, policy, carbon and ESG to present how international and Australian companies are positioning themselves for the changes ahead.

Ms Sylvia Tulloch, Chair of Zeotech and a materials scientist, spoke on behalf of the Company on the topic of 'Capturing the hard to abate: the role of CCUS in industry', and was joined on the panel by representatives from Calix and MCi Carbon.

Operations

Brisbane Technology Park

Following successful negotiations, the Company has entered into a lease agreement for a commercial office & lab facility within the Brisbane Technology Park (BTP) at Eight Mile Plains. BTP provide modern commercial, serviced office and lab space across three strategically located precincts in Brisbane.

The unique space offers an existing circa 130m² lab facility with capacity to expand, private office space, together with shared facilities such as a kitchen, boardroom, and meeting rooms. The Eight Mile Plains precinct is ideally located within proximity to UQ and Griffith.

¹¹ ASX release 8/12/2020 "Notice of Assignment of Intellectual Property"

¹² ASX release 09/06/2022 "Credit Suisse Australian Forum Presentation"

Zeotech will utilise the lab facilities for dedicated pilot production of zeolite product(s), specifically targeting high volume zeolite applications in agriculture and GHG mitigation, such as planned landfill methane control program.

Product Marketing

The Company continues to receive frequent inbound enquiry for manufactured zeolite products. The majority is unsolicited enquiry and is generated through Zeotech's website, together with exposure from social media channels.

The Company noted increased domestic enquiry for its manufactured zeolite product during the quarter. While Zeotech cannot act on these enquiries at the present time, it continues to engage with the interested parties involved and build on the customer database which will serve future marketing activity.

MINING TENEMENTS

Toondoon Kaolin Project

On 23 August 2021, the Company announced that it had executed a term sheet with Zilotech Holdings Pty Ltd ("Zilotech") to acquire 100% of the issued capital in Kalotech Pty Ltd ("Kalotech"), which held a legally binding exercised option to acquire the mining lease and exploration licences for the 28,000-hectare Toondoon Kaolin Project ("Toondoon") located in Queensland, one of the highest-grade raw ore kaolin deposits in Australia. When the transaction is completed, Zeotech will hold 100% of the Toondoon project and associated licences, including ML 80016, EPM 27395 and EPMa 27866 through its ownership of Kalotech.

On 25 March 2022, the Company received notice that the Queensland Government - Department of Resources gave approval to register the transfer of the Toondoon Kaolin Project Mining Lease (ML 80126) to Kalotech.

Planning for the quarter focussed on providing information to finalise the Independent Expert's Report ("IER"), prepared by Moore Australia Corporate Finance (WA) Pty Limited.

Subsequent to the end of the quarter, the IER was completed and submitted to the ASX and ASIC for review, together with the Notice of Meeting to shareholders.

Direct Shipping Ore (DSO)

Zeotech continues to assess opportunities for DSO of Toondoon's near surface, high-grade and low iron raw ore kaolin. During the quarter, the Company has continued to engage with counterparties located in India and China.

To support the increased engagement with potential off-take partners from India, Zeotech has contracted an Indian Relationship Manager to assist with building associations, facilitating discussions, negotiation, and provide due diligence on prospective companies.

Interest from the industrial minerals company located in India has continued.

More recent discussions have centred on shipping and logistic options. Subsequent to quarter end, talks have turned to provision of a larger commercial trial shipment of between 100-200 tonnes, together with Indian company representatives planning a potential trip to Australia during H2 CY2022.

The purpose of this would be to undertake a site visit of the proposed Toondoon mining operation, together with assessing and inspecting shipping options, and in particular the proposed Common User Infrastructure ("CUI") at the port of Bundaberg.

The CUI will enable the Wide Bay region to increase exports of bulk commodities, including minerals such as kaolin.

The Company considers the capacity to extend a bulk shipping option to prospective DSO customers from Bundaberg port provides a cost-effective option which is commensurate with the characteristics of the cargo (crude kaolin) being transported, and offers a potential economic advantage.

During the quarter, a further interested party from India was engaged following an introduction made by Trade Investment Queensland ("TIQ"). After providing product specifications and an initial discussion with the global mineral solutions provider, crude kaolin (DSO) product samples were shipped at the end of the quarter for the potential off-take partner to undertake further analysis.

Abercorn Kaolin Project

The Abercorn Project is a large-scale kaolin prospect, located in central Queensland and has demonstrated it contains a resource of significant scale, and a consistent grade of kaolinite mineralisation. No on-groundwork was undertaken during the quarter.

CORPORATE

Acquisition of Kalotech Pty Ltd (Toondoon Kaolin Project)

As noted above, the Company announced that it had executed a term sheet with Zilotech Holdings Pty Ltd ("Zilotech") to acquire 100% of the issued capital in Kalotech Pty Ltd ("Kalotech"), which held a legally binding exercised option to acquire the mining lease and exploration licences for the Toondoon Kaolin Project ("Toondoon").

On 25 March 2022, the Company received notice that the Queensland Government - Department of Resources gave approval to register the transfer of the Toondoon Kaolin Project Mining Lease (ML 80126) to Kalotech.

The acquisition of Kalotech remains conditional on:

- (i) obtaining all shareholder approvals required under ASX Listing Rules 10.1 and 10.11, and Chapter 2E of the Corporations Act.

On 26 June 2022, the Company announced a change to the estimated date for security holder approval to 31 August 2022. Subject to regulatory review, it is anticipated that meeting materials incorporating a notice of meeting, explanatory statement and an independent expert's report will be dispatched shortly.

APPENDIX 5B - QUARTERLY CASH FLOW REPORT

The cash position of the Company on 30 June 2022 was \$2.907 million.

Details of mining exploration activities

Details of exploration activities during the quarter are set out above.

Exploration and evaluation expenditure for the quarter comprised Toondoon and Abercorn resource evaluation work \$16,000 and rents, rates, tenement management and miscellaneous expenses \$10,000. Other associated R&D project costs were \$627,000.

Details of mining production and development activities

No production and development activities were undertaken during the quarter.

Details of related party payments

The aggregate amount of payments to related parties and their associates included in the current quarter Cash flows from operating activities were \$112,000, comprising director salaries (inclusive of superannuation), directors fees and consulting fees.

This Announcement has been approved by the Board.

- End -

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About Zeotech

Zeotech Limited (ASX: ZEO) is a team of dedicated people, working together to build a future focused company, leveraging proprietary technology for the low-cost production of advanced materials 'manufactured zeolites' to deliver solutions aimed at addressing sustainability challenges.

Zeotech Limited - Social Media Policy

Zeotech Limited is committed to communicating with the investment community through all available channels.

Whilst ASX remains the prime channel for market-sensitive news, investors and other interested parties are encouraged to follow Zeotech on Twitter ([@zeotech10](#)) and [LinkedIn](#).

Subscribe to ZEOTECH NEWS ALERTS - visit <https://zeotech.com.au/contact/>

No New Information

Except where explicitly stated, this announcement contains references to prior exploration results and Mineral Resource estimates, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements and, in the case of estimates of Mineral Resources that all material assumptions and technical parameters underpinning the results and/or estimates in the relevant market announcement continue to apply and have not materially changed.

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of Zeotech and certainty of the plans and objectives of Zeotech with respect to these items.

These forward-looking statements are not historical facts but rather are based on Zeotech current expectations, estimates and projections about the industry in which Zeotech operates, and its beliefs and assumptions.

Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement.

Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services.

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These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the control of Zeotech, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements.

Zeotech cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of Zeotech only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. Zeotech will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Tenement Information as required by Listing Rule 5.3.3

The following is a table setting out the information as required by ASX Listing Rule 5.3.3, namely:

1. Mining tenements held at the end of the Quarter and their location;
2. Mining tenements disposed during the Quarter and location;
3. Beneficial percentage interests held in farm-in or farm-out agreements at end of Quarter; and
4. Beneficial percentage interests held in farm-in, or farm-out agreements acquired or disposed of during the Quarter.

Location	Tenement	Interest at beginning of quarter (%)	Interests relinquished, reduced or lapsed (%)	Interests acquired or increased (%)	Interest at end of quarter (%)
Australia	EPM 19081	100%	Nil	Nil	100%
Australia	EPM 26837	100%	Nil	Nil	100%
Australia	EPM 26903	100%	Nil	Nil	100%
Australia	EPM 27427	100%	Nil	Nil	100%

Appendix 5B

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

Name of entity

ZEOTECH LIMITED

ABN

29 137 984 297

Quarter ended ("current quarter")

30 JUNE 2022

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	(26)	(90)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(193)	(689)
	(e) administration and corporate costs	(121)	(545)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	9
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	637
1.8	Other (Technology expenses)	(627)	(1,793)
1.9	Net cash from / (used in) operating activities	(965)	(2,471)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(85)	(172)
	(d) exploration & evaluation	-	-
	(e) investments	-	(140)
	(f) other non-current assets	(12)	(153)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(97)	(465)

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	-	(11)
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)	-	-
3.10	Net cash from / (used in) financing activities	-	(11)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,969	5,854
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(965)	(2,471)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(97)	(465)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(11)

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,907	2,907

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	1,577	1,967
5.2	Call deposits	1,330	2,002
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)	2,907	3,969

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	112
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<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

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 \$A'000	Amount drawn at quarter end \$A'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	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(965)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(965)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,907
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,907
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.01
	<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: 26 July 2022

Authorised by: By the Board
(Name of body or officer authorising release – see note 4)

Notes

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