

ASX RELEASE

28 July 2023

ASX Code: GIB

QUARTERLY REPORT

Period Ending 30 June 2023



GIBB RIVER

DIAMONDS

Quarterly Highlights

Corporate — Sale of BDM Shares

GIB 100%

- To the date of this report, GIB has sold on-market 5,137,878 BDM shares at an average price of \$0.242 for \$1,245,069. GIB currently has 3,862,122 BDM shares remaining. Further sales are being considered by the Board.

Ellendale Diamond Project, WA

GIB 100%

- The Company's aim at Ellendale is to re-establish diamond production and to maximise the value of that production.
- The Company announced updated diamond valuations for the Ellendale Project.
- The updated valuations are considered to be very attractive in terms of pricing. Highlights include valuations from bulk sample LS2 from the Ellendale 9 Lights Stockpile of **US\$1,443 per carat**; from the E12 Alluvials (close to the E9 mine) a value of **US\$796 per carat**; and from the E9 East Alluvials of **US\$828 per carat**.
- GIB lodged an application with the National Native Title Tribunal (NNTT) for a Future Act Determination for the grant of the Ellendale mining leases to enable the development of mining operations.
- Subsequent to the end of the quarter, GIB signed a contract with Animal Plant Mineral Pty Ltd (APM) to provide environmental services and studies to the Ellendale Project. These studies are necessary for GIB to apply for a Mining Proposal over E9 and surrounding target areas.

Edjudina Gold Project, WA

GIB 100%

- Kalgoorlie based group BM Geological Services (BMGS) are working with GIB to calculate the initial geological resource for the Neta Gold Prospect at Edjudina.

Iroquois Zn-Pb Project, WA

GIB 20% Free-carried to BFS

- During the Quarter, GIB JV partner Strickland Metals Limited announced the following drilling results at the highly prospective Iroquois Zn-Pb Project:
 - 58m @ 4.3%Zn from 173m including
 - 4.3m @ 27.0% Zn from 226.7m
 - GIB welcomes this drilling initiative and keenly awaits further pending assay results from the same program.

1.0 Sale of BDM Shares

GIB's previous holdings of nine million shares in ASX-listed Burgundy Diamond Mines Limited (ASX: BDM) were a legacy asset resulting from a prior option held by BDM over the Ellendale Diamond Project. This option was not exercised and expired in March 2023.

On 7 July 2023, subsequent to the end of the Quarter, BDM re-listed on the ASX and since that time to the date of this report, GIB has sold on-market 5,137,878 BDM shares at an average price of \$0.242 for \$1,245,069. GIB currently has 3,862,122 BDM shares remaining. Further sales are being considered by the Board.

BDM's recent acquisition of the world-class Ekati Diamond Mine in Canada appears to be an extremely attractive deal for BDM shareholders. This in turn has represented an excellent opportunity for GIB shareholders to realise value through GIB's holding of BDM shares.

2.0 Ellendale Diamond Project

GIB 100%

Gibb River Diamonds Limited ('GIB' or the 'Company') owns the Ellendale Diamond Project in the Kimberley Region of Western Australia. The Ellendale Project has been one of the world's largest diamond producers in the past, with previous operators reporting a combined market capitalisation of over \$690 million in 2006 on leases now held by GIB. Ellendale's production included the annual supply of over 50% of the world's Fancy Yellow diamonds, which were the subject of a special marketing agreement between former operators and Tiffany & Co^{1,2&3}.

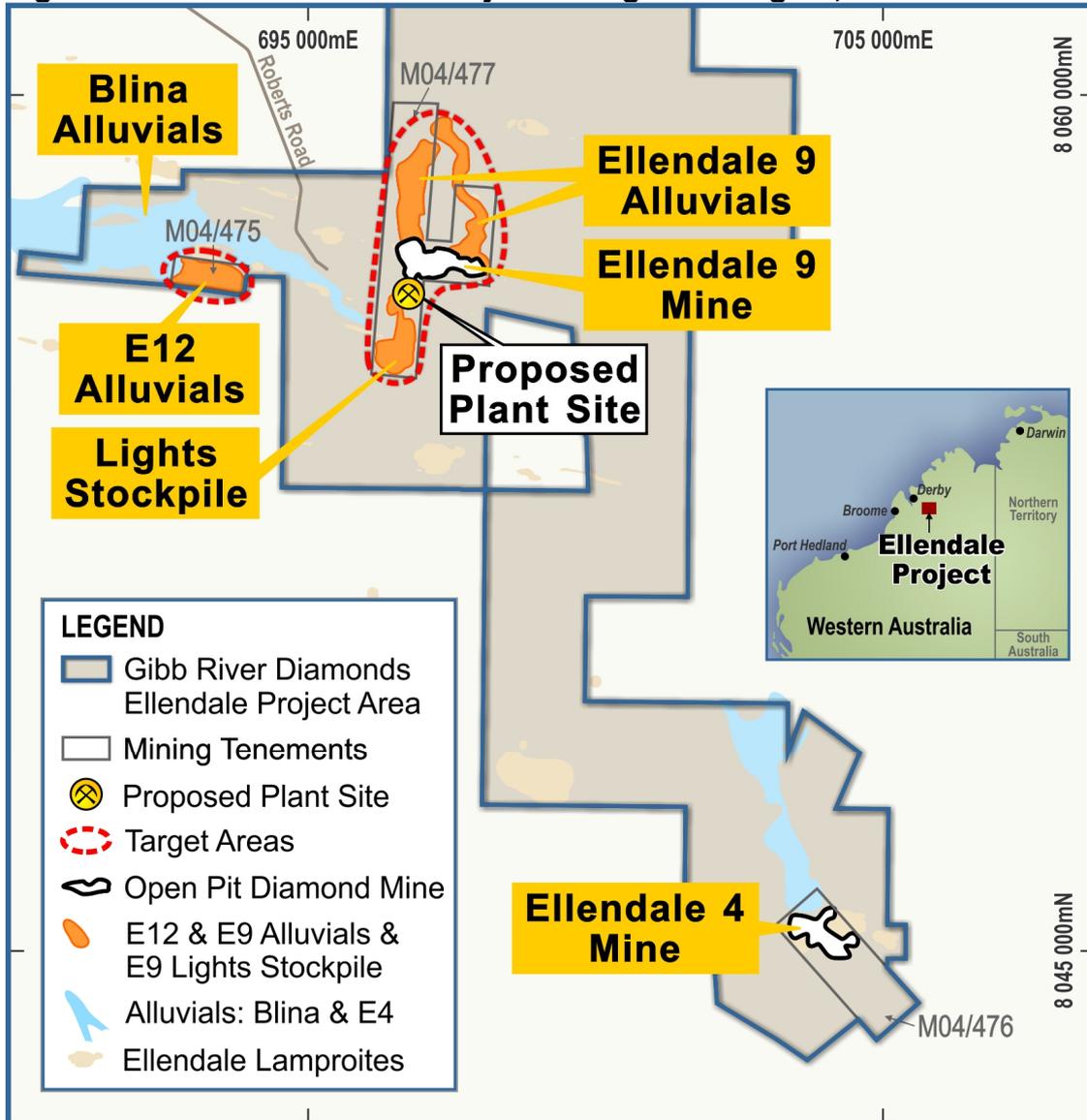
In order to re-establish diamond production at Ellendale, a number of milestones need to be achieved. The Company is fortunate to be in possession of almost all of the historic data from previous work conducted at Ellendale. This includes datasets covering exploration, mining, resources, metallurgy, diamond valuations, sales, geotechnical, geophysics, geochemistry, environmental, etc.

This historic data is extremely valuable to GIB and is now being used as the basis for the studies and permitting applications which will be required to re-establish mining at Ellendale. These various Company objectives or milestones include:

- Updated Diamond Valuations – these were completed during the quarter
- Grant of Mining Leases – this was significantly progressed during and subsequent to the quarter
- Resource Studies on the Main Target Areas – progressing during and subsequent to the quarter
- Permitting for mining – progressing during and subsequent to the quarter

Mr Richards and Exploration Manager Michael Denny will be visiting Ellendale in August to further evaluate the site for the proposed mining operations.

Figure 1: Ellendale Diamond Project – Targets E9 Lights, E9 Alluvials & E12 Alluvials

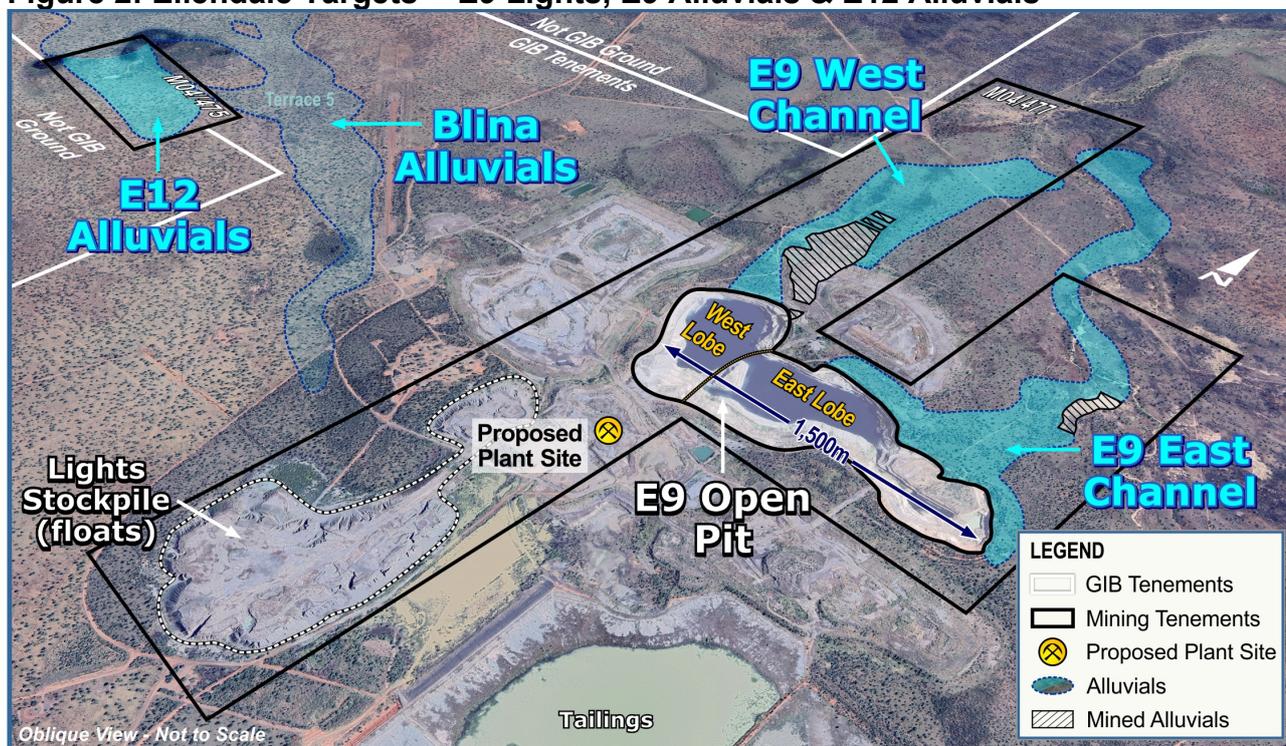


2.1 Updated Ellendale Diamond Valuations

During the Quarter, the Company announced updated diamond valuations for the Ellendale Project³. This includes valuations from the main prospect areas and stockpiles at Ellendale which have been the focus of most of the historic sampling and mining.

These areas are the E9 Lights Stockpiles, E12 Alluvials, E9 West Alluvials and the E9 East Alluvials.

Figure 2: Ellendale Targets -- E9 Lights, E9 Alluvials & E12 Alluvials



2.1.1 Diamond Valuation Results

The Company considers the updated valuations in the report to be very attractive in terms of pricing. Highlights include diamond valuations from bulk sample LS2 from the Ellendale 9 Lights Stockpile of **US\$1,443 per carat**; from the E12 Alluvials (close to E9) a value of **US\$796 per carat**; and from the E9 East Alluvials of **US\$828 per carat**.

Much of this high pricing is driven by the Fancy Yellow diamond component in the valuation parcel. Previous production from the Ellendale 9 lamproite pipe reported 11.5% of diamonds as ‘Fancy Yellow’. Typically diamond mines worldwide produce less than 0.1% Fancy Yellow diamonds, so Ellendale is truly exceptional in this regard.

Furthermore, of these Fancy Yellow diamonds at Ellendale, 62% are classified as ‘vivid’ or ‘Intense’, the strongest graded yellow colours and the most sought after stones⁶. It is the rarity and exceptional value of these remarkable yellow diamonds which is driving GIB’s program to resume production at Ellendale.

Tables 1, 2 and 3 summarise the most recent May 2023 valuations of diamonds recovered from bulk sampling on various GIB Ellendale Prospect areas, these are grouped by geological provenance as follows (Tables 1, 2 & 3):

Table 1: Lights Stockpiles Diamond Valuations – 2023

Lights Sample	Prospect	Price per carat US\$	Weight (carats)	Value US\$
LS1	Main Lights	\$1,101	225.7	\$248,496
LS2	Main Lights	\$1,443	92.1	\$132,900
LS3	Main Lights	\$710	189.0	\$134,190
LS4	Main Lights	\$433	161.1	\$69,756
LS5	Sound Barrier	\$532	143.2	\$76,182
LS6	Sound Barrier	\$81	19.3	\$1,563
LS7	West Lights	\$398	149.2	\$59,382

Table 2: Alluvial Diamond Valuations – 2023

Alluvial Channel	Price per carat US\$	Weight (carats)	Value US\$
E12 Alluvials	796	428.3	\$340,927
E9 East Alluvials	828	832.8	\$689,567
E9 West Alluvials	252	27,298.8	\$6,879,290
Blina Alluvials	555	1,497.5	\$831,135

Table 3: Hard Rock Diamond Valuations – 2023

Pipe	Price per carat US\$	Weight (carats)	Value US\$
E9 East	\$1,045	16,551.3	\$17,296,109
E9 West	\$644	10,152.0	\$6,537,888
E9 (Average)	\$788	38,748.5	\$30,533,818
E4	\$211	136,127.2	\$28,722,839
E4 Satellite	\$218	864.4	\$188,439

NB: all diamonds recovered above were in the in the 1.5-16mm range. The only exception to this were diamonds recovered from the Blina Alluvials Pit 82 which were recovered in the 1.2 to 14mm range.

Diamond breakage data is not available.

2.1.2 Valuation Summary

The Board is very pleased with the updated valuation data for the Ellendale Diamond Project. These valuations confirm the uniqueness and value of the Fancy Yellows at Ellendale. The full Independent Valuer's report was released to the ASX on 15 May 2023.

2.2 Grant of Mining Leases

The Company is seeking the grant of the three mining license applications M04/475, M04/476 and M04/477 (Figure 1), which cover the main portions of the historic workings at E4 and E9, together with the highly prospective E12 alluvials. This grant is currently awaiting an agreement with the Bunuba Dawangarri Aboriginal Corporation (Bunuba).

On the 29 June 2023, GIB lodged an application with the National Native Title Tribunal (NNTT) for a Future Act Determination for the grant of the mining leases to enable the development of mining operations. This application obligates the NNTT to provide a decision regarding the grant, or not, of the mining leases (the Future Act) within set timeframes (nominally six months, but with agreed extensions if necessary).

GIB is keen to reach an agreement with the Bunuba and has currently left our Mining Benefits proposal on the table for negotiation. However, the Company is keenly aware of commercial timeframes and for this reason is seeking a timely resolution of this matter.

2.3 Resource Studies on the Main Target Areas

There are numerous areas of diamond mineralisation at Ellendale. After careful consideration, GIB has selected four main target areas which the Company considers offer the best opportunities to re-establish production, these areas are the E9 Lights Stockpiles, E12 Alluvials, E9 West Alluvials and the E9 East Alluvials. These areas are receiving the main focus of the Company in terms of resource and permitting work.

These four target areas are in the vicinity of the former Ellendale 9 minesite which historically produced the largest and most valuable diamonds in the field, including production with the highest proportion of Fancy Yellows^{2&3}. Various studies have commenced on these four areas and further updates will follow.

2.4 Permitting for Mining

In order to re-start mining at E9, various State government permits need to be in place. Although permits cannot be applied for until the Mining Leases are granted, some concurrent activity and data collection are already underway to progress matters.

Subsequent to the end of the quarter, GIB signed a contract with Animal Plant Mineral Pty Ltd (APM) to provide environmental services and studies to the Ellendale Project, including fauna and flora studies, which will complement existing historical studies. These studies are necessary for GIB to apply for a Mining Proposal over E9 and surrounding target areas.

APM is one of Western Australia's leading environmental consultancy groups, they specialise in assisting with environmental approvals for mining projects.

3.0 Edjudina Gold Project, WA

GIB 100%

GIB's Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project comprises multiple parallel lines of nearly continuous historic gold workings over a 13km strike in which high grade veins have been worked. A haul road owned and operated by Northern Star Resources Limited runs through the north of the project tenement directly to the Carosue Dam milling complex 45 km to the south-west.

The Company acquired the Edjudina Project in July 2020 and quickly discovered the significant Neta Gold Prospect (discovery hole was 36m at 4.0 g/t Au from 4 metres), which has been the subject of a considerable amount of drilling and metallurgical work by GIB.

During the quarter, GIB undertook a short follow-up drilling program at the Neta Prospect to assist with resource estimation. This work consisted of five shallow aircore holes for 192 metres. The aims for the program were:

- To twin previous aircore holes and compare the results
- To conduct downhole density probe measurements for bulk density data
- To conduct downhole dip and azimuth surveys to test for any deviations in drillstring orientation

This data is currently being used as comparative data to assist in the resource modelling and geostatistics and will be incorporated into the final resource model.

Kalgoorlie based group BM Geological Services (BMGS) are working with GIB to calculate a geological resource for the Neta Gold Prospect at Edjudina. The Company aims to have a resource published as soon as is practicable. BMGS is a leading Australian geological consultancy specialising in providing mine geology and exploration geology services to the Minerals Industry in the region and globally.

4.0 Iroquois Zn-Pb Project, WA

GIB 20% free carry

GIB holds a 20% equity in tenement E69/2820 which lies approximately 100km north-east of Wiluna, WA. The project is managed within a Joint Venture between ASX listed Strickland Metals Limited (STK) and GIB. The tenement hosts the Iroquois Zn-Pb Project which has previously reported excellent drilling results including IQRC001: 23m @ 5.5% Zn + Pb from 108m⁵.

On 17 May 2023, STK announced to the ASX the following drilling results⁶ and information regarding the Iroquois Project:

- Impressive high grade zinc intersected in the most recent diamond drilling program:
 - IQDD003: 58m @ 4.3% Zn and 3.7g/t Ag from 173m; including:
 - 11.1m @ 6.7% Zn & 7.4g/t Ag from 176m; and
 - 4.3m @ 27.0% Zn, 0.1% Pb & 19.9g/t Ag from 226.7m
- Drilling of two holes (IQDD001 and IQDD003) successfully intersected the 'feeder structure' in the basement
- Assays remain pending for the final hole, IQDD004
- Drilling confirms the Company's belief that Iroquois has strong potential to host skarn type mineralisation proximal to the intrusion, as well as carbonate replacement mineralisation along the mapped 1.8km structure extending from the intrusion

4.1 Iroquois Drilling — GIB Conclusion

GIB is excited by these excellent drilling results at Iroquois and congratulates STK on this work. The Company looks forward to the results from diamond drill hole IQDD004 when they are released.

The 20% GIB equity in the Iroquois Project is free-carried to completion of Bankable Feasibility Study (BFS) and represents a significant asset for the Company.

5.0 Highland Plains Phosphate Project, NT

GIB 100%

The NT Phosphate Project includes the Highland Plains Phosphate Project which has a JORC (2004) compliant Inferred Resource of 56 million tonnes at 16% P₂O₅, (ASX release dated 31 March 2009)⁷. The project is 100% owned by GIB with no private royalties.

The Company is seeking a strategic investment partner to assist GIB to progress the Highland Plains Phosphate Project or to further a trade sale.

6.0 Summary

The company is currently in the excellent position of having regained 100% control over its lead project, the Ellendale Diamond Project, and being able to fund the permitting-to-mine of this project through the ongoing sale of BDM shares. All of this is possible without having to raise further capital.

The opportunity to re-establish diamond production at Ellendale is very attractive and has the potential to be a company making opportunity for GIB. A clear plan and set of objectives have been generated by the Company which focuses on progressing development in areas which the Company considers offer the best opportunities to re-establish production. These objectives are being progressively achieved including the important release of updated diamond pricing, the pathway to the grant of the mining leases and the ongoing studies required for resource work and permitting.

Meanwhile, work to calculate a geological resource for the Neta Gold Prospect at Edjudina, WA, continues with the assistance of Kalgoorlie based group BM Geological Services. The Company aims to have a resource published as soon as is practicable.

GIB holds a 20% equity in tenement E69/2820 which lies approximately 100km north-east of Wiluna, WA and hosts the Iroquois Zn-Pb deposit. The Company is excited by the drilling results released during the quarter and believe this project represents a significant asset for the Company.

The Company is focused on progressing the Ellendale Diamond Project and believes there is excellent potential to re-establish a commercial diamond operation at this site. This, together with the other projects and assets the Company holds puts GIB in an excellent position moving forward.

The recent sale of BDM stock has enabled GIB to be self-funded whilst the Company progresses the Ellendale Diamond Project with permitting and the grant of mining leases.

Jim Richards
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9500

Caution regarding Forward Looking Information

This document contains forward looking statements concerning Gibb River Diamonds Limited. Forward looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties and other factors. Forward looking statements in this document are based on GIB's beliefs, opinions and estimates as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions or estimates should change or to reflect other future developments.

Competent Persons Statement

The information in this report that relates to previously reported exploration results and new exploration results is based on information compiled by Mr. Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Richards is a Director of Gibb River Diamonds Limited. Mr. Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Richards consents to the inclusion in the report of the matters based on the information in the form and context in which it appears

The Information in this report that relates to the previously reported Highland Plains Mineral Resource and previously reported Highland Plains exploration and metallurgical data is based on information compiled by Jim Richards who is a member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists.

Jim Richards is a director of Gibb River Diamonds Limited and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a competent Person as defined in the December 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Richards consents to the inclusion in this report of the Information, in the form and context in which it appears.

The Highland Plains Mineral Resource Estimates (MRE)'s were prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported. The Company confirms that the form and context in which the Competent Person's findings are presented here have not been materially modified.

References (including relevant JORC Table 1's as referenced):

¹GIB Secures Ellendale Diamond Mine Leases; GIB ASX Release dated 23 December 2019

²First Ellendale 9 Diamond assessment Reports Vivid and Intense Fancy Yellows; GIB ASX Release dated 25 May 2020

³Ellendale Project Reports Excellent New Diamond Valuations; GIB ASX Release dated 15 May 2023

⁴Record 2018/8 Geology, Resources and Exploration Potential of the Ellendale Diamond Project, West Kimberley, Western Australia (Geological Survey of Western Australia); by G. Boxer and G. Rocket. 2018

⁵High Grade Mississippi Valley-Type Zinc-Lead Discovery in Earraheedy Basin; Strickland Metals Limited; ASX Announcement dated 14 October 2021

⁶High Grade Feeder Zone; Strickland Metals Limited; ASX Announcement dated 17 May 2023

⁷Maiden JORC Phosphate Resource at Highland Plains; POZ/GIB ASX Release dated 31 March 2009

Appendix A - Mining Tenement Interests

Table 1: Western Australia

Lease	State	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
E04/2415	WA	Surrendered	0%	0%	100%	Surrendered
E04/2416	WA	Surrendered	0%	0%	100%	Surrendered
E04/2665	WA	Granted	100%	0%	0%	GIB 100%
E04/2666	WA	Granted	100%	0%	0%	GIB 100%
E04/2824	WA	Application	100%	0%	0%	GIB 100%
E04/2825	WA	Application	100%	0%	0%	GIB 100%
E04/2843	WA	Application	100%	0%	0%	GIB 100%
E58/593	WA	Surrendered	0%	0%	100%	Surrendered
E58/605	WA	Surrendered	0%	0%	100%	Surrendered
M04/465	WA	Surrendered	0%	0%	100%	Surrendered
M04/466	WA	Surrendered	0%	0%	100%	Surrendered
M04/467	WA	Granted	100%	0%	0%	GIB 100%
M04/475	WA	Application	100%	0%	0%	GIB 100%
M04/476	WA	Application	100%	0%	0%	GIB 100%
M04/477	WA	Application	100%	0%	0%	GIB 100%
P04/277-287	WA	Granted	100%	0%	0%	GIB 100%
E69/2820	WA	Granted	20%	0%	0%	JV with Strickland Metals Limited – GIB 20% Free Carry to BFS
L04/98	WA	Granted	100%	0%	0%	GIB 100%
L04/100	WA	Granted	100%	0%	0%	GIB 100%
L04/105	WA	Granted	100%	0%	0%	GIB 100%
L04/106	WA	Granted	100%	0%	0%	GIB 100%
L04/107	WA	Granted	100%	0%	0%	GIB 100%
L04/115	WA	Granted	100%	0%	0%	GIB 100%
L04/116	WA	Granted	100%	0%	0%	GIB 100%
L04/126	WA	Application	100%	0%	0%	GIB 100%
L31/91	WA	Application	100%	100%	0%	GIB 100%
L31/92	WA	Application	100%	100%	0%	GIB 100%
E31/1179	WA	Granted	100%	0%	0%	GIB 100%
M31/495	WA	Application	100%	0%	0%	GIB 100%

Table 2: Northern Territory

Lease	Mineral Field	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
EL25068	NT	Highland Plains	Granted	100%	0%	0%	GIB 100%
EL33304	NT	Highland Plains	Withdrawn	0%	0%	100%	Withdrawn
EL33305	NT	Mittiebah	Withdrawn	0%	0%	100%	Withdrawn
EL33563	NT	Mittiebah	Application	100%	0%	0%	GIB 100%

Appendix 5B

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

Name of entity

Gibb River Diamonds Limited

ABN

51 129 158 550

Quarter ended ("current quarter")

30 June 2023

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	(158)	(549)
	(e) administration and corporate costs	(63)	(322)
1.3	Dividends received (see note 3)		
1.4	Interest received	3	14
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	(218)	(857)
2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		(51)
	(d) exploration & evaluation (if capitalised)	(3)	(408)
	(e) investments		
	(f) other non-current assets		

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	(3)	(459)

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	Other (Lease prepayments)	(10)	(34)
3.10	Net cash from / (used in) financing activities	(10)	(34)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	990	2,109
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(218)	(857)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(459)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(10)	(34)
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	759	759

Note to 4.6: following the end of the June Quarter, the Company sold shares in Burgundy Mines Limited receiving net proceeds of \$1,245,069.

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	152	235
5.2	Call deposits	607	755
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)	759	990

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	114
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

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 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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(218)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(3)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(221)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	759
8.5 Unused finance facilities available at quarter end (Item 7.5)	
8.6 Total available funding (Item 8.4 + Item 8.5)	759
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.43 quarters
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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:	
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:	
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:	

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:

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.