



## Moora continues to grow with significant copper-gold results as MI6 secures large, strategic land position in the Gascoyne Province

### HIGHLIGHTS

#### MOORA COPPER-GOLD-NICKEL-PGE\* PROJECT (WA: 100%)

- Multiple intersections reported from the Mynt prospect, confirming the potential for significant copper-gold mineralisation:
  - **MRRD0088 including:** 36m @ 1.0% Cu and 0.4g/t Au from 194 - 230m,
    - 18m @ 1.6% Cu and 0.8g/t Au from 194 - 212m
  - **MRRC0089 including:** 21m @ 1.3% Cu and 0.4g/t Au from 119 - 140m,
    - 5m @ 2.4% Cu and 0.8g/t Au from 121 - 126m
    - 4m @ 2.3% Cu and 0.7g/t Au from 129 - 133m
  - **MRRC0100 including:** 11m @ 1.5% Cu and 0.6g/t Au from 118 - 129m,
    - 5m @ 2.0% Cu and 0.8g/t Au from 122 - 127m
  - **MRRC0105 including:** 11m @ 1.4% Cu and 1.3g/t Au from 124 - 135m,
    - 3m @ 2.8% Cu and 4.2g/t Au from 128 - 131m

#### ASTON LITHIUM-RARE EARTH PROJECT (WA: 100%)

- Newly-established project covering ~1,700km<sup>2</sup> in the emerging Gascoyne Province of Western Australia.
- Located close to significant new mineral discoveries, including Red Dirt Metal's Yinnetharra Lithium Project and Kingfisher Mining Limited's MW2 Rare Earth Element (REE) discovery.
- Prospective stratigraphy and structures interpreted to continue into Minerals 260's new land position.
- Most of the Aston tenure is underlain by the same unit that hosts the REE mineral resources defined at the Yangibana REE Project, being developed by Hastings Technology Metals Limited, and Dreadnought Resources Limited's Mangaroon Project, both located 50-60km to the north.
- Numerous pegmatites and tantalum occurrences mapped in the region, indicating good potential for the discovery of spodumene-bearing hard rock lithium deposits.

### CORPORATE

- Cash balance at Quarter-end of ~\$18.6M.

\* PGE – Platinum Group Elements



Drill rig on Moora Project

### INVESTMENT HIGHLIGHTS

- One of the largest land positions in the Julimar Mineral Province.
- Drilling at Moora has intersected strong results, validating exploration concepts.
- Large strategic land position in Gascoyne Province close to new lithium and REE discoveries.
- Well-funded to ensure exploration programs can be accelerated when warranted.
- Highly credentialled Board and management with a track record of commercial discoveries.



Chalcopyrite-rich drill chips from Mynt prospect at Moora

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**1. Moora Copper-Gold-Nickel-PGE Project, WA (Minerals 260: 100%)**

The Moora Project, which is located in the Julimar Mineral Province of south-west Western Australia, approximately 150km north-east of Perth (Figure 1), comprises wholly-owned tenure considered prospective for precious and battery-related metals. Drilling has intersected multiple zones of bedrock mineralisation, confirming the potential for an economic discovery.

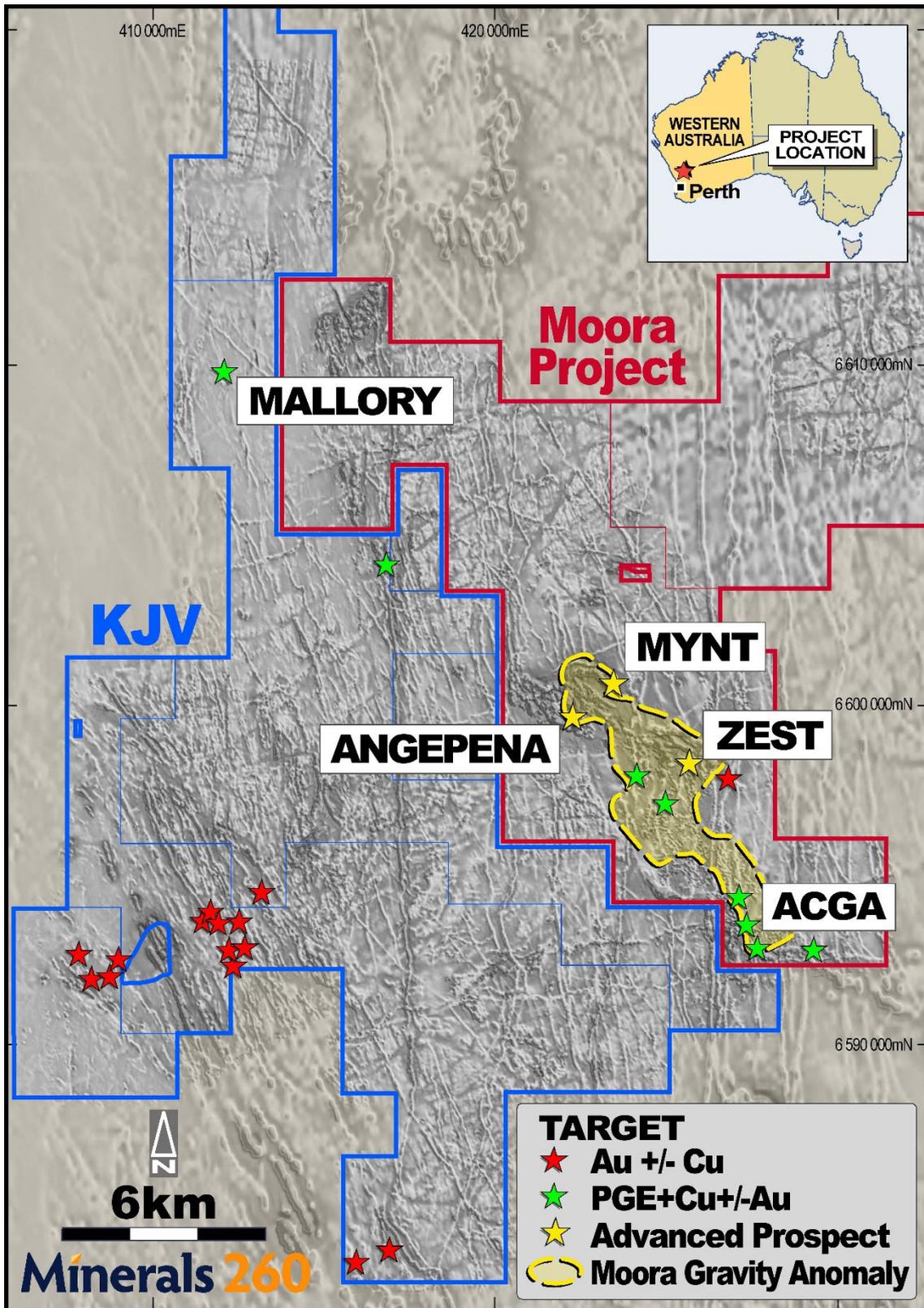


Figure 1: Moora and Koojan Projects – Aeromagnetic image showing main prospects and 2022/2023 drill targets.

Drilling Program

The Company completed a significant Reverse Circulation (RC)/diamond core drilling program during the Quarter to test targets defined by previous exploration.

Drilling totalled 55 holes for 9,552m comprising 50 Reverse Circulation (RC) holes for 8,152m, two diamond core holes for 473m and three combined RC/diamond core holes for 927m.

The main focus of the program was the Mynt prospect, where drilling in early 2022 intersected significant copper-gold mineralisation. Results from the latest drilling indicate the potential for multiple structurally controlled, sulphide-related copper-gold zones. Better intersections received during the Quarter include:

- MRRD0088      36m @ 1.0% Cu and 0.4g/t Au from 194 - 230m, including:
  - 18m @ 1.6% Cu and 0.8g/t Au from 194 - 212m
  
- MRRC0089      21m @ 1.3% Cu and 0.4g/t Au from 119 - 140m, including:
  - 5m @ 2.4% Cu and 0.8g/t Au from 121 - 126m
  - 4m @ 2.3% Cu and 0.7g/t Au from 129 - 133m
  
- MRRC0100      11m @ 1.5% Cu and 0.6g/t Au from 118 - 129m, including:
  - 5m @ 2.0% Cu and 0.8g/t Au from 122 - 127m
  
- MRRC0105      11m @ 1.4% Cu and 1.3g/t Au from 124 - 135m, including:
  - 3m @ 2.8% Cu and 4.2g/t Au from 128 - 131m

Assays are pending for 16 holes drilled at Mynt late in the Quarter, and further work will be planned once these results are received and processed.

Significant results were also received during the Quarter for a number of holes drilled elsewhere on the Moora Project, including:

- MRRC0058      3m @ 0.33g/t Pd+Pt from 134 – 136m
  
- MRRC0108      20m @ 0.8g/t Au from 1 – 21m, including:
  - 8m @ 1.3g/t Au from 3 - 11m
  
- MRRC0109      22m @ 0.5g/t Au from 2 – 24m, including:
  - 2m @ 2.4g/t Au from 17 - 19m
  
- MRRC0124      5m @ 0.7g/t Au and 0.2% Cu from 62 – 67m, including:
  - 1m @ 2.7g/t Au and 0.2% Cu from 62 – 67m

MRRC0058 was drilled at the Acga prospect to follow up an intersection reported last Quarter – **3m @ 0.52g/t PGE from 177 – 180m** in hole MRRC0055. Acga is located near the southern end of the Moora Gravity Anomaly (MGA/**Figure 2**), which is interpreted to indicate a large mafic/ultramafic intrusion obscured by shallow cover.

Holes MRRC0108 and MRRC0109 were drilled at the Angepena prospect, located ~1.5km south-west of Mynt, with the mineralisation encountered hosted by strongly oxidised, lateritic bedrock.

Hole MRRC0124, which also reported strongly anomalous cobalt (4m @ 0.05% Co from 63 – 67m) and zinc (1m @ 5.7% from 91 – 92m), was drilled into a previously untested target located 3.5km south-southeast of Mynt (**Figure 2**), near the western margin of the Moora Gravity Anomaly (MGA).

All of the significant mineralised zones discovered by Minerals 260 at Moora are spatially related to the MGA (**Figure 2**), indicating that it is an important control on mineralisation and a priority for future exploration.

Drilling has been suspended at Moora due to the onset of the seeding season, and a review all datasets will be completed before planning the next phase of work. Once this review is completed, the Company will re-engage with landowners to discuss accessing key areas for follow-up drilling.

#### In-fill Geochemistry

528 in-fill geochemical samples were collected during the Quarter to better define anomalous zones partially delineated by wide-spaced sampling completed in early 2022.

A moderate (3 – 5 x background), coherent, 700m long, NNW/SSE trending palladium + platinum anomaly has been defined ~1.5km west of the Angepena prospect (**Figure 2**), coincident with the south-west margin of the Mt Yule magnetic anomaly, which is also interpreted to indicate a mafic/ultramafic intrusion obscured by shallow cover.

This target will be included in the data review referred to above, after which follow-up exploration will be planned.

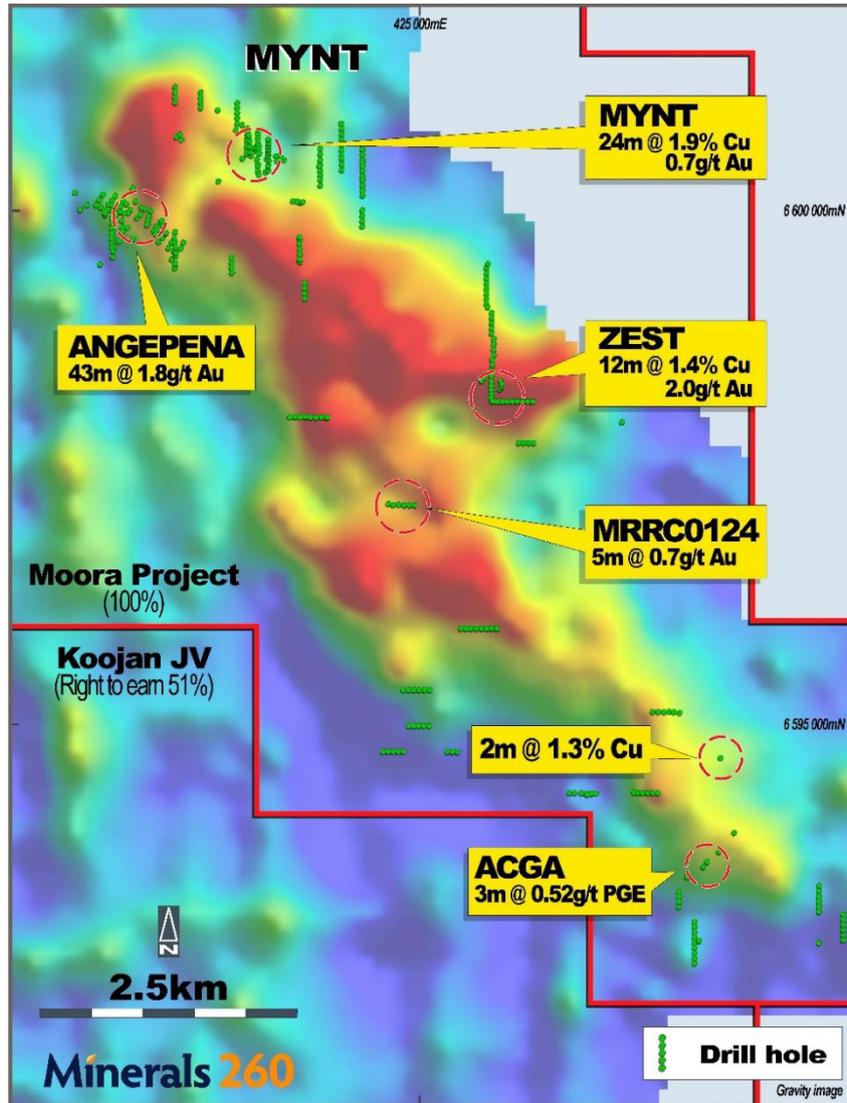


Figure 2: Gravity image showing Moora Gravity Anomaly and related prospects.

## 2. Koojan Gold-Nickel-Copper-PGE Project, WA (Minerals 260: 30%/right to earn up to 51%)

The Koojan Project adjoins the western boundary of the Moora Project (**Figure 1**) and is considered prospective for gold-copper-nickel-PGE mineralisation similar to that being targeted at Moora. Minerals 260 is in joint venture with Lachlan Star Limited (ASX: LSA) and has earned a 30% interest in the Project, with the right to increase its equity to 51%.

A 41-hole/6,378m Reverse Circulation (RC) drilling program designed to test multiple geochemical and/or geophysical targets was completed during the Quarter. Assays have been received for all holes.

Anomalous multi-element geochemistry was intersected at the Mallory prospect (**Figure 1**) including up to 98ppb gold, 30g/t silver, 592ppm cobalt and 1,480ppm copper. A review will be completed to determine whether follow-up drilling is warranted.

854 in-fill geochemical samples were collected during the Quarter to better define anomalous zones partially delineated by wide-spaced sampling completed in early 2022.

A new 800m long, plus 5ppb gold anomaly has been defined coincident with an irregular-shape magnetic high.

This target will be included in the data review planned for the Moora and Koojan Projects, after which follow-up exploration will be planned.

## 3. Aston Project, WA (Minerals 260: 100%)

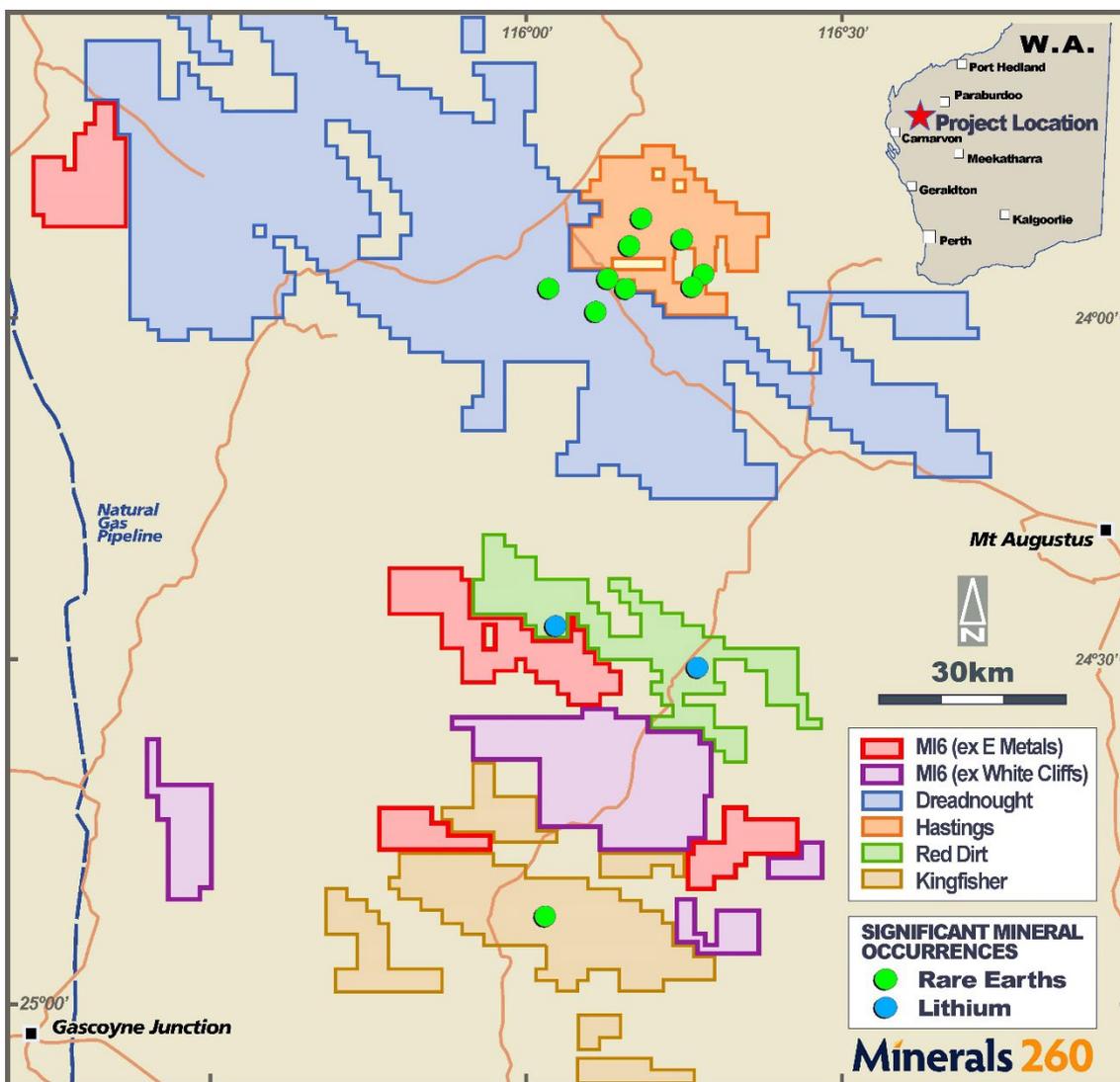
The Aston Project, which comprises 13 largely contiguous tenements covering an area of 1,709km<sup>2</sup>, is in the Gascoyne Province of Western Australia, approximately 850km north of Perth and 230km east of Carnarvon. The Project is considered highly prospective for lithium and rare earths following recent discoveries by adjacent explorers.

During the Quarter, Minerals 260 executed two agreements to acquire a significant land position in the emerging Gascoyne Province of Western Australia, where recent exploration has discovered significant lithium and rare earth deposits.

The two acquisitions comprise seven exploration licences covering 789km<sup>2</sup> from eMetals Limited (ASX:EMT) and six exploration licences covering 920km<sup>2</sup> from White Cliff Minerals Limited (ASX:WCN) (**Figure 3**). All tenements have been granted and Minerals 260 has combined the two land packages into a single project area (referred to as Aston).

The Gascoyne Province has been explored historically for gold, base metals, tungsten and uranium; however, recent exploration by neighbouring tenement holders has highlighted the prospectivity of the region for both hard rock hosted lithium (spodumene) and REE deposits. Importantly, the Aston Project tenure is interpreted to include significant strike extensions of the prospective stratigraphy and structures associated with the lithium and REE discoveries.

Minerals 260 will undertake a detailed review of previous exploration data, which includes a recently flown, low-level, detailed magnetic and radiometric survey, prior to planning geochemical and geophysical programs designed to define targets for drill testing. Field reconnaissance, to assess targets generated by this work, is scheduled to commence in April/May 2023.



**Figure 3: Gascoyne Province – Location and tenement plan showing significant lithium and REE occurrences.**

#### **4. Dingo Rocks Project, WA (Minerals 260: 100%)**

*The Dingo Rocks Project is in south-eastern Western Australia, approximately 600km south-east of Perth and 100km south of Norseman, proximal to the southern margin of Eastern Goldfields Superterrane of the Archaean Yilgarn Block. Previous geochemical exploration has been largely ineffective due to transported cover; however, regional aeromagnetic data indicate the potential for mafic-ultramafic intrusions that may be prospective for Ni-Cu-PGE mineralisation.*

Following receipt of government permitting, preliminary access routes were cleared across the main geophysical anomalies with the assistance of the local Traditional Owners and independent environmental consultants.

Reconnaissance air-core drilling designed to provide data on the depth of transported cover and underlying bedrock will now be planned.

## 5. WBR Project, WA (Minerals 260: right to acquire 80%)

The WBR Project comprises six Exploration Licences located throughout the Wheatbelt of SW Western Australia. Minerals 260 has an Option and Joint Venture Agreement with private group Koojan Exploration Pty Ltd which gives the Company the right to earn 80% equity in the tenements, which were acquired to assess magnetic anomalies considered prospective for base and precious metal mineralisation.

A geochemical sampling program designed to assess multiple aeromagnetic anomalies and structural trends was completed during the Quarter.

1,252 samples were collected with all assays pending.

## 6. Yalwest Project, WA (Minerals 260: 100%)

The Yalwest Project comprised two adjoining Exploration Licences located ~400km north of Perth in the Murchison Gold Province of the Archaean Yilgarn Block. The tenements were acquired to secure unexplained magnetic and gravity features that have not been assessed by modern exploration.

A data review has concluded that no further exploration is warranted, and the underlying tenements have been surrendered.

## 7. Tenement Schedules

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of tenements.

## 8. Corporate

As at 31 March 2023, the Company's cash balance was \$18.6m.

Cash expenditure in key segments for the quarter are as follows:

- Exploration and evaluation of \$2.1m
- Administration and employee costs of \$0.4m

Payments reported in Appendix 5B (Section 6.1 and 6.2) to related parties of the entity and their associates totalled \$0.2m which consisted of Directors' fees, consulting fees, salaries (including superannuation) and payments to Director related parties for data base management and field services. All related party transactions have been agreed on an arms' length basis.

A comparison of the use of funds as per the Minerals 260 Prospectus (ASX: 8 October 2021) and actual use of funds since listing is provided below:

Use of Funds (\$m)	Prospectus Estimate (2 years after ASX Admission)	Actual Use From Listing until 31/03/23	Variance Under/(Over)
Exploration expenditure	14.3	7.4	6.9
Non-Executive Directors Fees	0.4	0.3	0.1
General administration & working capital	9.1	2.0	7.1
Future acquisition costs	4.0	0.3	3.7
Estimated expenses of the Offer	2.2	1.9	0.3
<b>Total</b>	<b>30.0</b>	<b>11.9</b>	<b>18.1</b>

Use of funds variance explanations are outlined below:

- Exploration expenditure being \$6.9m below the '24 month Prospectus Period' (Period) estimate largely as a result of the Company being only 18 months into the Period since listing. Whilst a favourable permanent difference is likely at the conclusion of the Period, excess funds will be allocated to advance the newly acquired Aston Project without restricting the Company in advancing its other flag ship project at Moora/Koojan or its other assets within its portfolio. Results from ongoing exploration programs and any additional potential business development opportunities will dictate the future rate of spend in this area;
- Non-Executive Directors Fees being \$0.1m below the Period estimate as a result of the Company being only 18 months into the Period since listing. It is anticipated that that Non-Executive Director Fees will be largely in line with the Prospectus estimate.
- General administration & working capital being \$7.1m below the Period estimate as a result of the Company being only 18 months into the Period since listing. It is expected that significant permanent savings will be made

in this area providing optionality to spend more cash on existing exploration projects or business development opportunities;

- Future acquisition costs being \$3.7m below the Period estimate as the Company has largely issued equity (non-cash) as consideration to acquire business development opportunities. During the Quarter the Company acquired the Nardoo Project from eMetals Limited by issuing 7,000,000 shares. Subsequent to Quarter end, the Company acquired the Yinnetharra Project from White Cliff Minerals Limited for 7,000,000 shares and \$100,000 cash. The Company continues evaluating opportunities for potential acquisition; and
- Estimated expenses of the Offer being \$0.3m below the Prospectus estimate largely due to lead broker fees being lower than estimated due to a high participation by Liontown Resources Limited (ASX: LTR) shareholders in the Priority Offer.

#### *Issue of new Minerals 260 shares*

During the Quarter, Minerals 260 issued 7,000,000 shares to eMetals Limited as consideration for acquiring their Nardoo Project. Subsequent to Quarter end, a further 7,000,000 shares were issued to White Cliff Minerals Limited as consideration for acquiring its Yinnetharra Project.

This increases the number of Minerals 260 shares on issue from 220,000,000 to 234,000,000.

#### *Exploration Incentive Scheme (EIS) Co-Funded Drilling Grant*

During the Quarter, the Company submitted its first claim pursuant to the co-funded drilling grant from the Western Australian Department of Mines, Industry Regulation and Safety and received a total of ~\$126,000 (net of GST).

A second claim of ~\$31,000 (net of GST) will be submitted during the June 23 Quarter.

This announcement has been authorised for release by the Board.

**DAVID RICHARDS**  
**Managing Director**

18<sup>th</sup> April 2023

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## Competent Person Statements

*The Information in this Report that relates to Exploration Results for the Moora and Koojan Projects is extracted from:*

- *“Multiple zones of gold mineralisation intersected in initial follow-up drilling at Moora” released on 3 February 2022;*
- *“Wide copper-gold zone confirmed at Moora” released on 4 March 2022;*
- *“Second significant copper-gold zone discovered at Moora” released on 19 April 2022;*
- *“Outstanding new intercept of 13m @ 3.3g/t gold at Moora” released on 11 July 2022;*
- *“New intercept of 16m @ 2.8g/t Au confirms scale and potential of Angepena gold prospect at Moora” released on 27 September 2022;*
- *“Significant bedrock palladium-platinum intersected for the first time at Moora ahead of major new drilling program” released on 4 November 2022; and*
- *“Second phase of drilling to commence at the Mynt copper-gold prospect – Moora Project, WA” released on 3 February 2023*
- *“Mynt prospect continues to grow with significant new copper-gold intercept’ released on 27 February 2023;*
- *“Significant new copper-gold zone discovered at Mynt” released on 22<sup>nd</sup> March 2023; and*
- *“More significant copper-gold intersected at Mynt’ released on 3<sup>rd</sup> April 2023.*

*which are available on [www.minerals260.com.au](http://www.minerals260.com.au).*

*The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements and that all material assumptions and technical parameters underpinning the estimates or production targets or forecast financial information derived from a production target (as applicable) in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original market announcements.*

## Forward Looking Statement

*This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.*

## APPENDIX 1

The following information is provided in accordance with ASX Listing Rule 5.3 for the Quarter.

### 1. Listing of tenements held in Australia (directly or beneficially):

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Moora	E70/5217	ERL (Aust) Pty Ltd	100%
		E70/5286		
		E70/5287		
	Koojan JV	E70/5312	Coobaloo Minerals Pty Ltd	30% - right to earn 51% secured by JV Agreement
		E70/5337		
		E70/5429		
		E70/5450		
		E70/5515		
		P70/1743		
	Dingo Rocks	E63/2070	ERL (Aust) Pty Ltd	100%
	Morfev Well	E57/1193	Beau Resources Pty Ltd	0% - subject to Sale Agreement whereby Minerals 260 can acquire 100% of tenement
	WBR	E70/5563	Koojan Exploration Pty Ltd	0% - subject to Option and JV Agreement whereby Minerals 260 can acquire 80% of tenements
		E70/5582		
		E70/5621		
		E70/5633		
		E70/55592		
		E70/5593		
	Aston	E09/2114	RWG Minerals Pty Ltd	100% - secured by binding Sales and Purchase Agreement. Transfer paperwork lodged with DMIRS.
		E09/2156	eMetals Limited	
		E09/2302	Iron Clad Prospecting Pty Ltd	
		E09/2358		
		E09/2463	RWG Minerals Pty Ltd	
		E09/2464		
E09/2472				
E09/2607		Magnet Resources Company Pty Ltd		
E09/2628		Electrification Metals Pty Ltd		
E09/2629		Magnet Resources Company Pty Ltd		
E09/2630				
E09/2641		Electrification Metals Pty Ltd		
E09/2701		Magnet Resources Company Pty Ltd		
E09/2789		ERL (Aust) Pty Ltd	0% - pending applications subject to ballot	
E09/2796				
Tawarri	E70/6401	ERL (Aust) Pty Ltd	0% - pending application (exclusive/not subject to ballot)	

**2. Listing of tenements acquired (directly or beneficially) during the quarter:**

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Aston	E09/2114	RWG Minerals Pty Ltd	100% - secured by binding Sales and Purchase Agreement. Transfer paperwork lodged with DMIRS.
		E09/2156	eMetals Limited	
		E09/2302	Iron Clad Prospecting Pty Ltd	
		E09/2358		
		E09/2463	RWG Minerals Pty Ltd	
		E09/2464		
		E09/2472		
		E09/2607	Magnet Resources Company Pty Ltd	
		E09/2628	Electrification Metals Pty Ltd	
		E09/2629	Magnet Resources Company Pty Ltd	
		E09/2630		
		E09/2641	Electrification Metals Pty Ltd	
		E09/2701	Magnet Resources Company Pty Ltd	
		E09/2789	ERL (Aust) Pty Ltd	0% - pending applications subject to ballot
		E09/2796		

**3. Tenements relinquished, reduced or lapsed (directly or beneficially) during the quarter:**

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Yalwest	E59/2541	ERL (Aust) Pty Ltd	0%
		E59/2604		

**4. Listing of tenements applied for (directly or beneficially) during the quarter:**

Country	Project	Tenement No.	Registered Holder	Nature of interests
Australia	Aston	E09/2789	ERL (Aust) Pty Ltd	0% - pending applications subject to ballot
		E09/2796		
	Tawarri	E70/6401	ERL (Aust) Pty Ltd	0% - pending application (exclusive/not subject to ballot)

## Appendix 5B

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

Name of entity

MINERALS 260 LIMITED

ABN

34 650 766 911

Quarter ended ("current quarter")

31 MARCH 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(2,141)	(3,531)
(b) development	-	-
(c) production	-	-
(d) staff costs	(146)	(587)
(e) administration and corporate costs	(288)	(876)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	176	389
1.5 Interest and other costs of finance paid	-	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	126	126
1.8 Other – Deposits & Guarantees	-	(16)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,273)</b>	<b>(4,496)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	(223)	(327)
(c) property, plant and equipment	(27)	(44)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
(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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(250)</b>	<b>(371)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Payment of contractual lease obligations	(12)	(13)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(12)</b>	<b>(13)</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	21,126	23,471
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(2,273)	(4,496)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(250)	(371)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(12)	(13)
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>18,591</b>	<b>18,591</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	591	2,126
5.2 Call deposits	18,000	19,000
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>18,591</b>	<b>21,126</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	(153)
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.*

<b>7. Financing facilities</b> <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</b>
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
N/A.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,273)
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)	(2,273)
8.4 Cash and cash equivalents at quarter end (item 4.6)	18,591
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	18,591

8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	8.18
	<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.	
	<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## 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: 18 April 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.