



## QUARTERLY ACTIVITIES REPORT – QUARTER ENDED 30 SEPTEMBER 2020

Caeneus Minerals Limited (ASX: CAD) ("Caeneus" or "the Company") is pleased to provide the following report on its activities for the quarter ended 30 September 2020.

### SEPTEMBER QUARTER HIGHLIGHTS

- **Grant of E47/3846, Roberts Hill adjoining De Grey Mining Ltd's Hemi and Shaggy tenements**
- **Detailed low-level aeromagnetic survey completed over Roberts Hill, Mt Berghaus and Yule River areas**
- **Placements to sophisticated investors and clients of Shaw and Partners raised \$2.5 Million**
- **Appointment of Mr. Rob Mosig as CEO to oversee future exploration and development of the Company's projects**

### SUMMARY OF EXPLORATION ACTIVITIES

#### Mallina Province Projects (E47/3846)

On 10 August 2020, the Company announced that it had received confirmation from the Department of Mines, Industry Regulation and Safety of the grant of Exploration Licence E47/3846, Roberts Hill, in the Mallina Basin locality of the Pilbara Region of Western Australia (refer to Figure 1).

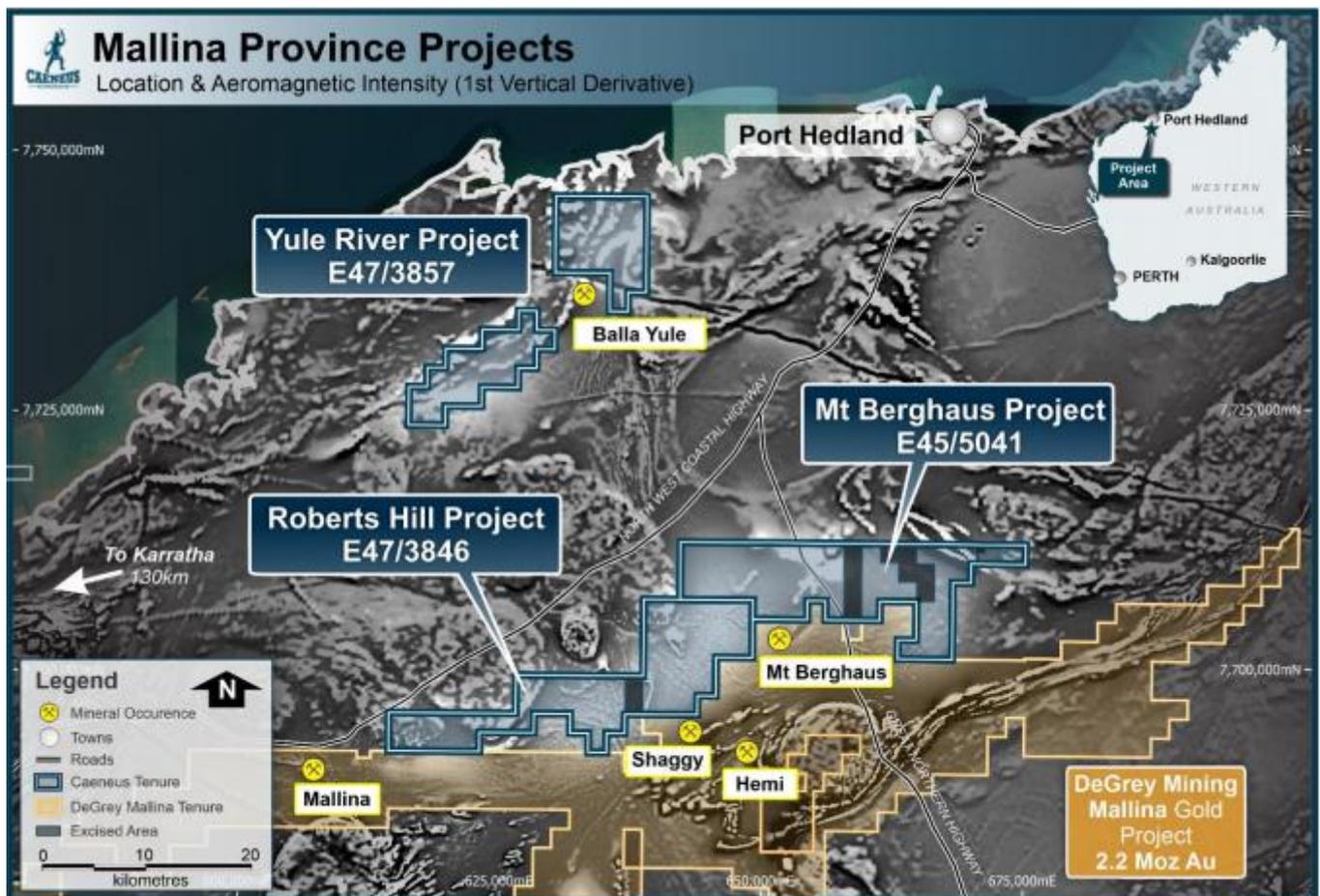


Figure 1: Mallina Province Projects

The Company also advised that Exploration Licence Application E45/5041, Mt Berghaus, previously subject to finalisation of access agreements, had also progressed to final government approval for grant.

The two Exploration Licences, Roberts Hill and Mt Berghaus cover an area of 170 sq km and 179 sq km respectively and are situated approximately 50 kilometres south of Port Hedland.

As a prelude to the granting of Roberts Hill and Mt Berghaus, the Company completed desktop studies in June and July 2020 on previous historical exploration activities as well as reviewing technical announcements from adjacent explorer De Grey Mining Limited. In addition, the Company commenced a structural and Landsat interpretation of both tenements using available Government published geological, geophysical and satellite imagery.

Whilst Roberts Hill and Mt Berghaus lie within the highly prospective Mallina Basin, the Company research indicated that no significant soil sampling or historical drilling appear to have been carried out over the tenements, possibly due to the thick alluvial sand cover. However, the Company's early investigations on geophysical and landsat imagery studies indicate that both Roberts Hill and Mt Berghaus contain locations with compelling similarities to the De Grey gold prospects of Hemi, Mt Berghaus, Mallina and Shaggy. In particular, the Company considers there are several areas which have high exploration significance, where multiple faulting and lineament intersection sites occur.

Potential alteration areas peripheral to intrusive granitic and intermediate structures are also evident and are considered high priority targets worthy of further investigation. The Mallina Basin has been intruded by the Archaean Portree Granitoid Complex and a suite of high magnesium-rich mantle-derived diorites which appear to exhibit a spatial relationship with gold mineralisation elsewhere in the basin. These latter intrusives will be the subject of further confirmation and evaluation.

#### Aeromagnetic Survey

On 28 August 2020, the Company announced the completion of a 10-day field reconnaissance over Roberts Hill and Mt Berghaus. The aim of the visit was to establish vehicular access available for future drilling programs and to review flight survey specifications for the Company's airborne magnetic survey.

As a result of the field visit, the Company finalised its requirements for an airborne magnetic survey which commenced on the first week of September.

The airborne survey was conducted on 50 metre line spacings with a survey sensor height of approximately 35 metres.

Thorough evaluation of the total magnetic intensity data will commence in October, with a special focus on identification and delineation of special intrusive rock-types within specific shear and lineament orientations. The company will announce this evaluation in the second half of October. Anomalous locations will then be further evaluated by future drilling.

Following a Heritage Survey and Government approvals, the Company will be able to conduct the first pass air-core drilling program at Roberts Hill.

#### *Yule River E 47/3857*

In March of this year, the Company conducted a small soil sampling orientation program which yielded inconclusive results and demonstrated that further soil sampling would not be the best exploration tool for this area. Accordingly, the Company has now completed a low level detailed aeromagnetic survey during the quarter. The airborne survey had flight lines aligned in a north-west direction, somewhat perpendicular to the anomalous Sholl Shear Zone which is of particular interest to the Company.

Results from this aeromagnetic survey are expected to be available for evaluation in mid to late October.

## Pardoo (E45/4585 and E45/4671)

No material activities to report during the quarter.

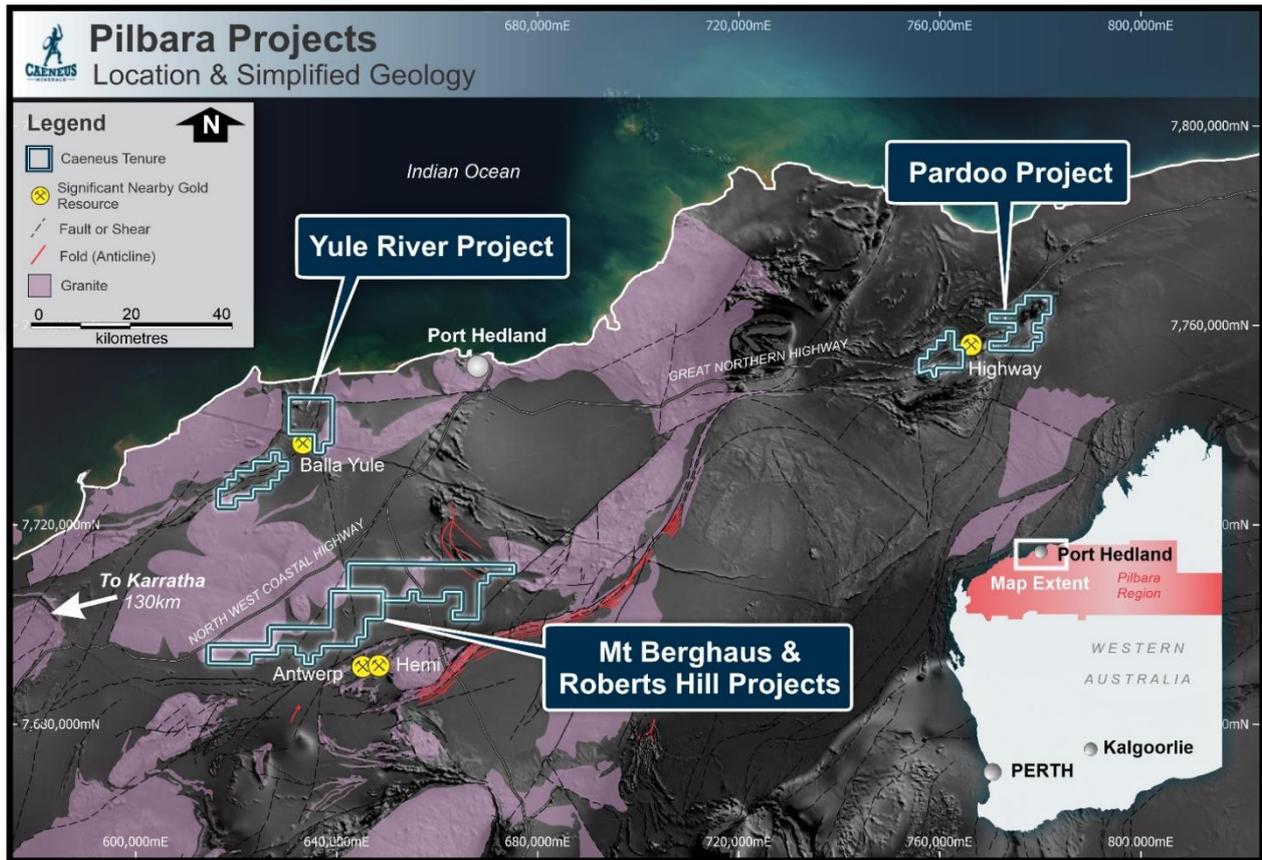


Figure 2: Pilbara Projects

## USA Lithium Projects

No material activities to report during the quarter.

### Summary of Exploration Expenditure

In accordance with Listing rule 5.3.1 the Company advises the cash outflows on its mining exploration activities reported in 1.2(a) of its Appendix 5B for the September 2020 quarter are as follows:

|                                     |                  |
|-------------------------------------|------------------|
| Mt Berghaus & Roberts Hill Projects | \$169,619        |
| Yule River Project                  | \$19,311         |
| Pardoo Project                      | \$22,351         |
| Nevada Lithium Projects             | \$58,631*        |
| <b>TOTAL</b>                        | <b>\$269,912</b> |

\*The Company also paid an additional \$21,620 anniversary payment for the acquisition of its Columbus Marsh Lithium Project reported in 2.1(b) of the Company's September 2020 Appendix 5B.

## Corporate

### Capital Raising

#### \$0.5 Million Placement

On 24 August 2020, the Company announced a successful capital raising via a Placement of 125,000,000 fully paid ordinary shares ("Shares") at an issue price of \$0.004 each for a total amount raised of \$500,000 to sophisticated and professional investors in the Company. The Company also issued a 1 for 2 attaching option exercisable at \$0.015 expiring on 31 December 2023.

## \$2M Placement

On 7 September 2020, the Company raised an additional \$2 Million via a placement of 200,000,000 Shares at an issue price of \$0.01 to professional investors and clients of Shaw and Partners Limited.

These funds were raised at a 25% premium to the 15day VWAP (\$0.008) and the placement was heavily oversubscribed.

Funds raised will be directed towards the Company's exploration activities primarily at its newly granted Roberts Hill tenement including interpretation of the aeromagnetic survey and future delineation drilling of any targets identified.

## *CEO Appointment*

To manage effective and disciplined exploration activities over its entire project portfolio, the Company confirmed the appointment of Mr Rob Mosig as CEO on 10 August 2020.

Mr Mosig, a geologist with over 30 years of experience in gold, platinum, diamond and specialty metals was previously the founding Managing Director of Helix Resources Limited (ASX: HLX) and Platina Resources Limited (ASX: PGM).

## Payments to Related Parties

As prescribed by ASX, the company advises the amount of \$56,375 paid to related parties in section 6.1 of the relevant appendix 5B was director and company secretary fees for the quarter.

This announcement has been authorised for release by the Caeneus Board of Directors.

## **For Further Information, please contact:**

### **Johnathon Busing**

Non-Executive Director  
+61 8 6102 2656

### **Rob Mosig**

Chief Executive Officer  
+61 8 6102 2656

## **Competent Persons Statement**

*The information contained in this report to exploration results relates to information compiled or reviewed by Mr Robert Mosig MSc, FAICD. Mr Mosig is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and is the Company's Chief Executive Officer. Mr Mosig has sufficient experience of relevance to the styles of mineralization and the types of deposits under investigation, and to the activities undertaken to qualify as a Competent Person as defined in the 2012 edition of the Joint Ore Reserve Committee (JORC) "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Mosig consents to the inclusion in this report of the matters based on information in the form and context in which it appears.*

## **Forward Looking Statements Disclaimer**

*This announcement contains forward-looking statements that 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.*

## **CORPORATE INFORMATION**

### **Board**

|                  |  |
|------------------|--|
| Peter Christie   | Non-Executive Chairman                   |
| David Sanders    | Non-Executive Director                   |
| Johnathon Busing | Non-Executive Director/Company Secretary |

### **Registered Office and Principal Place of Business**

Ground Floor  
168 Stirling Highway  
Nedlands WA 6009  
Telephone: +61 (8) 6102 2656

### **Forward Shareholder Enquiries to**

Advanced Share Registry Pty Ltd  
110 Stirling Hwy, Nedlands WA 6009  
Telephone: 61 8 9389 8033

### **Issued Share Capital**

As at the date of this report (8 October 2020), the total fully paid ordinary shares on issue were 3,921,845,967.

## TENEMENT INFORMATION (ASX Listing Rule 5.3.3)

The table below shows the interests in tenements held by Caeneus Minerals Ltd and its wholly owned subsidiaries and is provided in accordance with ASX Listing Rule 5.3.3.

### STATE OF NEVADA, UNITES STATES OF AMERICA TENEMENTS

#### Columbus Marsh Project

| Location    | Project Name   | Claim # | Ownership                    | Titleholder                      |
|-------------|----------------|---------|------------------------------|----------------------------------|
| Nevada, USA | Columbus Marsh | CSM32   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM33   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM34   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM36   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSME1   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSME2   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSME3   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM1    | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM2    | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM4    | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM5    | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM1W   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM5W   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM23   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM27   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM29   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM30   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |
| Nevada, USA | Columbus Marsh | CSM31   | <i>Refer to Note 1 below</i> | Gold Exploration Management Inc. |

**[Note 1:** ATC Resources Pty Ltd (“ATC Resources”) has entered into the assignments of binding Options Agreements to acquire 100% of Columbus Marsh from Gold Exploration Management Inc. ATC Resources is a wholly owned subsidiary of Caeneus Minerals Ltd.]

|             |              |       |                              |                        |
|-------------|--------------|-------|------------------------------|------------------------|
| Nevada, USA | Rhodes Marsh | RM 57 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 58 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 59 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 60 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 61 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 62 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 63 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 64 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 65 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 66 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 67 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 68 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 69 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 70 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 71 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 72 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 73 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 74 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 75 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 76 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 77 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 78 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 79 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 80 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 81 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 82 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 83 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 84 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 85 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 86 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 87 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 88 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 89 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 90 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 91 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 92 | <i>Refer to Note 2 Below</i> | Arizona Lithium Co Ltd |

|             |              |        |                              |                        |
|-------------|--------------|--------|------------------------------|------------------------|
| Nevada, USA | Rhodes Marsh | RM 93  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 94  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 95  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 96  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 97  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 98  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 99  | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 101 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |
| Nevada, USA | Rhodes Marsh | RM 102 | <i>Refer to Note 2 below</i> | Arizona Lithium Co Ltd |

**Note 2:** Arizona Lithium Co owns the Rhodes Marsh placer claims on behalf of Caeneus Minerals Limited.

#### **AUSTRALIAN TENEMENTS**

| <b>Location</b>   | <b>Project Name</b>  | <b>Tenement #</b> | <b>Ownership</b> | <b>Titleholder</b>                         |
|-------------------|----------------------|-------------------|------------------|--|
| Western Australia | Pardoo               | E45/4585          | 100%             | Port Exploration Pty Ltd                   |
| Western Australia | Pardoo               | E45/4671          | 100%             | Arrow (Pardoo) Limited                     |
| Western Australia | Roberts Hill Project | E47/3846          | 100%             | Blue Ribbon Mines Pty Ltd                  |
| Western Australia | Mt Berghaus Project  | E45/5041          | 100%             | Blue Ribbon Mines Pty Ltd (in application) |
| Western Australia | Yule River Project   | E47/3857          | 100%             | Blue Ribbon Mines Pilbara Pty Ltd          |

## Appendix 5B

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

Name of entity

CAENEUS MINERALS LTD

ABN

42 082 593 235

Quarter ended ("current quarter")

30 September 2020

| Consolidated statement of cash flows                      | Current quarter<br>\$A'000 | Year to date<br>(03 months)<br>\$A'000 |
|---|----------------------------|--|
| <b>1. Cash flows from operating activities</b>            |                            |  |
| 1.1 Receipts from customers                               |                            |  |
| 1.2 Payments for  |                            |  |
| (a) exploration & evaluation                              | (270)                      | (270)                                  |
| (b) development   | -                          | -                                      |
| (c) production  | -                          | -                                      |
| (d) staff costs   | (26)                       | (26)                                   |
| (e) administration and corporate costs                    | (142)                      | (142)                                  |
| 1.3 Dividends received (see note 3)                       | -                          | -                                      |
| 1.4 Interest received                                     | -                          | -                                      |
| 1.5 Interest and other costs of finance paid              | -                          | -                                      |
| 1.6 Income taxes paid                                     | -                          | -                                      |
| 1.7 Government grants and tax incentives                  | 5                          | 5                                      |
| 1.8 Other (provide details if material)                   | -                          | -                                      |
| <b>1.9 Net cash from / (used in) operating activities</b> | <b>(433)</b>               | <b>(433)</b>                           |

|  |      |      |
|--|------|------|
| <b>2. Cash flows from investing activities</b> |      |      |
| 2.1 Payments to acquire or for:                |      |      |
| (a) entities                                   | -    | -    |
| (b) tenements                                  | (22) | (22) |
| (c) property, plant and equipment              | (3)  | (3)  |
| (d) exploration & evaluation                   | -    | -    |
| (e) investments                                | -    | -    |
| (f) other non-current assets                   | -    | -    |

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

| Consolidated statement of cash flows |   | Current quarter<br>\$A'000 | Year to date<br>(03 months)<br>\$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 (loan facility)                                 | -                          | -                                      |
| <b>2.6</b>                           | <b>Net cash from / (used in) investing activities</b> | <b>(25)</b>                | <b>(25)</b>                            |

-

|             |   |              |              |
|-------------|---|--------------|--------------|
| <b>3.</b>   | <b>Cash flows from financing activities</b>   |              |              |
| 3.1         | Proceeds from issues of equity securities (excluding convertible debt securities)       | 2,500        | 2,500        |
| 3.2         | Proceeds from issue of convertible debt securities                                      | -            | -            |
| 3.3         | Proceeds from exercise of options   | 308          | 308          |
| 3.4         | Transaction costs related to issues of equity securities or convertible debt securities | (136)        | (136)        |
| 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)   | -            | -            |
| <b>3.10</b> | <b>Net cash from / (used in) financing activities</b>                                   | <b>2,672</b> | <b>2,672</b> |

|           |  |       |       |
|-----------|--|-------|-------|
| <b>4.</b> | <b>Net increase / (decrease) in cash and cash equivalents for the period</b> |       |       |
| 4.1       | Cash and cash equivalents at beginning of period                             | 316   | 316   |
| 4.2       | Net cash from / (used in) operating activities (item 1.9 above)              | (433) | (433) |
| 4.3       | Net cash from / (used in) investing activities (item 2.6 above)              | (25)  | (25)  |
| 4.4       | Net cash from / (used in) financing activities (item 3.10 above)             | 2,672 | 2,672 |

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

| <b>Consolidated statement of cash flows</b> |   | <b>Current quarter<br/>\$A'000</b> | <b>Year to date<br/>(03 months)<br/>\$A'000</b> |
|---|---|------------------------------------|---|
| 4.5   | Effect of movement in exchange rates on cash held | -                                  | -   |
| <b>4.6</b>                                  | <b>Cash and cash equivalents at end of period</b> | <b>2,530</b>                       | <b>2,530</b>                                    |

| <b>5.</b>  | <b>Reconciliation of cash and cash equivalents</b><br>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<br/>\$A'000</b> | <b>Previous quarter<br/>\$A'000</b> |
|------------|---|------------------------------------|-------------------------------------|
| 5.1        | Bank balances   | 2,530                              | 316                                 |
| 5.2        | Call deposits   | -                                  | -                                   |
| 5.3        | Bank overdrafts   | -                                  | -                                   |
| 5.4        | Other (provide details)   | -                                  | -                                   |
| <b>5.5</b> | <b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>  | <b>2,530</b>                       | <b>316</b>                          |

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

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

| <b>Current quarter<br/>\$A'000</b> |
|------------------------------------|
| 56                                 |
| -                                  |

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

| <b>7. Financing facilities</b>  | <b>Total facility<br/>amount at quarter<br/>end<br/>\$A'000</b> | <b>Amount drawn at<br/>quarter end<br/>\$A'000</b> |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.<br/>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 <b>Total financing facilities</b>   | -   | -  |
| 7.5 <b>Unused financing facilities available at quarter end</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. |   |  |

| <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)   | (433)          |
| 8.2 Capitalised exploration & evaluation (Item 2.1(d))  | -              |
| 8.3 Total relevant outgoings (Item 8.1 + Item 8.2)  | (433)          |
| 8.4 Cash and cash equivalents at quarter end (Item 4.6)   | 2,530          |
| 8.5 Unused finance facilities available at quarter end (Item 7.5)   | -              |
| 8.6 Total available funding (Item 8.4 + Item 8.5)   | 2,530          |
| 8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>   | (5.843)        |
| 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?  |                |
|   | n/a            |
| 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? |                |
|   | n/a            |
| 3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?  |                |
|   | n/a            |

## 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: 8 October 2020

Authorised by: Johnathon Busing

## 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.