

Quarterly Activities Report – June 2021

Highlights:

- Diamond drilling program commenced at Santa Teresa Gold Project
- Executed binding HOA to acquire the La Sorpresa III licence to extend the Santa Teresa Gold Project in Baja California, Mexico
- Agreement to acquire a portfolio of copper-rich base and precious metals assets in Australia's Northern Territory now completed
- Assets include: Oonagalabi Copper-Zinc Project, Paradise Well Copper-Gold Prospect and the Silver Valley Copper-Gold-Silver-Lead Prospect, which combined cover approximately 840 km¹
- Oonagalabi best intersections from historical drilling include 36.6m at 1.0% copper and 1.7% zinc from 1.5m, 5m @ 1.26% copper and 1.22% zinc from 70m, 6m at 0.9% copper from 102m and 14m at 0.7% copper from 148m¹
- Paradise Well rock chip samples returned up to 8.9% copper and 2.2g/t gold, Silver Valley rock chip samples returned 554 g/t silver, 20% lead, 11.9% copper and 2 g/t gold, providing exciting earlier stage exploration potential¹

¹ Please see the Company's ASX announcement of 19 March 2021 for full details.

Post Quarter End:

- Graphite metallurgical test work has now commenced at a specialist facility in Germany to assess amenability to produce battery anode material suitable for use in EVs

Comet Resources Limited (**Comet** or the **Company**) (**ASX:CRL**), is pleased provide the Quarterly Activities Report and Appendix 5B for the quarter ending 30 June 2021 (the **Quarter**). The Company proactively progressed various exploration programs across its projects and successfully completed the acquisition of a portfolio of copper-gold and base metals assets in Australia's Northern Territory. Post Quarter end, the Company provided an update regarding the status of ongoing metallurgical test work on graphite from its Springdale Graphite Project located in Western Australia.

Matthew O'Kane, Managing Director of Comet Resources, commented ***"It's been another busy quarter for the Company, with drilling works at Santa Teresa, graphite test work ongoing at Springdale and further M&A activities bringing in the new NT assets, and the potential acquisition of a complimentary gold project in Mexico. We will be focussing our efforts for the next quarter on continued drilling in Mexico and the graphite test work in Germany, as well as completion of the due diligence process on La Sorpresa III. We look forward to sharing the results from our exploration and metallurgical test work programs as soon as they are available."***

Work Program and Outlook

Program	Aim & Details	Status
Santa Teresa Gold Project	Re-assaying of historical drill core	Assays pending
	Initial drill program planning	Complete
	Initial drill program	Commenced Q2/2021
	Assaying and release of drilling results	Q3/2021 – Q4/2021
	Revised JORC resource	Q4/2021 – Q1/2022
Northern Territory Copper-Gold Projects	Finalise agreement to acquire tenement portfolio	Complete
	Initial site visit and assessment	Q3/2021

Program	Aim & Details	Status
	Initial exploration program planning	Q3/2021
Barraba Copper Project	Completion of initial Geophysics Program	Q3/2021
	Ground survey of targets from Geophysics	Q3/2021
	Ground Geophysics to define drill targets	Q3/2021
	Initial drilling program ¹	Q4/2021
	Assays and interpretation of drilling results	Q1/2022
	<small>¹ Subject to targets from ground geophysics being delineated and permitting</small>	
Springdale Graphite Project	Bulk sample graphite concentrate	Complete
	Concentrate sent to Germany to test amenability for production of battery anode material suitable for EVs	Complete - test work ongoing
	Final test results	Q3/2021

Santa Teresa Gold Project

On 9 June 2021, Comet announced commencement of diamond drilling at the Santa Teresa Gold Project (the "ST Project") in Baja California, Mexico. This drilling program is the first drilling at the ST Project to be undertaken by the Company and the first since the drilling undertaken by Premier Gold Mines in 2008.

The proposed program consists of up to 2,000m of diamond-core drilling using experienced contractors from the neighbouring state of Sonora. Drilling aims to test extensions of known gold mineralisation along strike and at depth, as well as target areas of interest identified from prior drilling results, combined with information gained from a detailed structural mapping completed by consultant geologists Minera Cascabel (see *Comet ASX announcement of 3 February 2021*). This will be followed by assaying and geological interpretation of the results.



Figure 1: Track mounted drill rig positioned ready to commence drilling and Dozer clearing access tracks and drill pads for drilling.

On 11 May 2021, the Company announced that it had executed a binding heads of agreement (HOA) with American International Ventures Inc (**AIVN**) for the proposed 100% acquisition (Acquisition) of the La Sorpresa III tenement (Tenement). The Tenement lies to the northwest of Comet's ST Project tenement number 223182.

Placer gold deposits of the El Alamo district were discovered in 1888. High grade ore-shoots were subsequently discovered on the Aurora-Princessa vein within a year. Lode mining continued until 1907, after which leases were worked until 1912 when mining ceased as a result of the Mexican Revolution, not through

the lack of economic mineralisation. The reported gold production of the El Alamo district has been estimated between 100,000 to 200,000 ounces of gold. The Aurora and Princessa veins are both located on the La Sorpresa III Tenement and make the addition of this Tenement to the Project very exciting.

The mineralised system of quartz veins upon which Comet's existing JORC Mineral Resource estimate for the Project is based is interpreted to extend onto the Tenement being acquired, providing a clear opportunity for Resource upside in the future.

Comet has a 90-day exclusivity period under the HOA to conduct due diligence following payment of a non-refundable exclusivity fee of US\$25,000. Upon completion of the transaction the La Sorpresa III Tenement will be transferred from AIVN's Mexican subsidiary into a newly established Mexican Company (**NewCo**). Due diligence work is ongoing and pending receipt of information from AIVN.

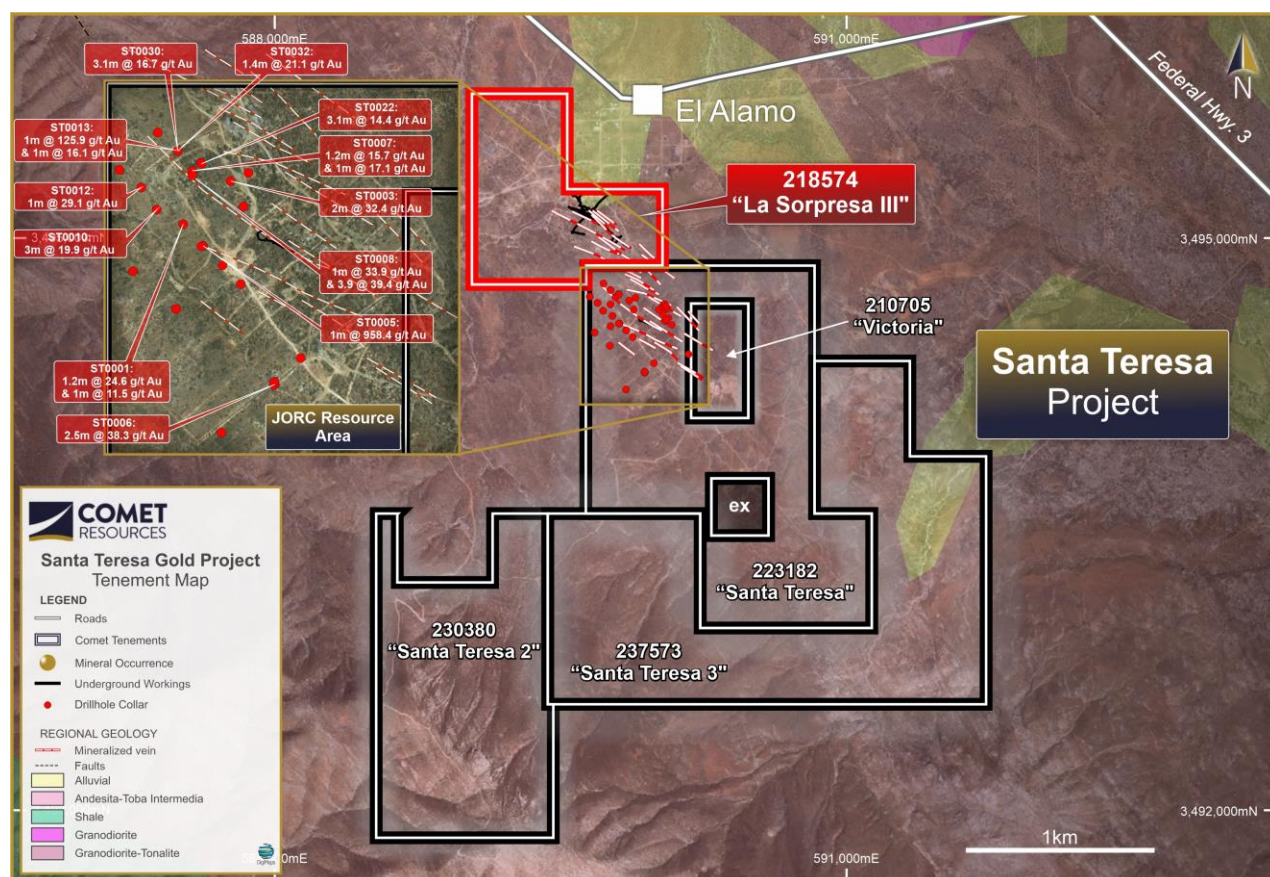


Figure 2: Santa Teresa Gold Project showing the historical drilling and JORC resource locations, as well as the location of the La Sorpresa III Tenement and the location of historical underground workings on that Tenement.

Northern Territory Copper-Gold Projects

On 11 May 2021, Comet announced the finalisation of due diligence and completion of the acquisition of a portfolio of highly prospective copper-gold-zinc-silver-lead assets in the Northern Territory of Australia ("**Portfolio**") from Bath Resources Pty Ltd ("**Vendor**" or "**Bath**").

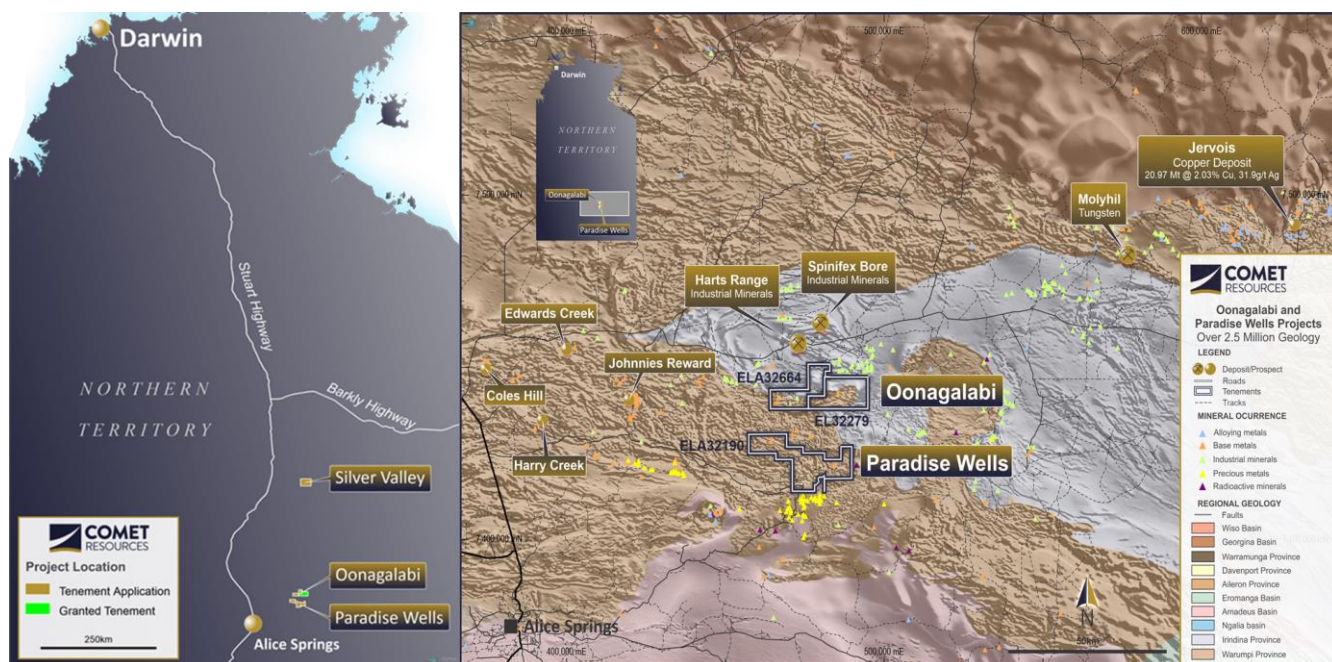


Figure 3: Location of the Oonagalabi and Paradise Wells projects in the NT

Acquisition Portfolio Overview

The Portfolio of Northern Territory exploration licenses and exploration license applications covers an area of approximately 840km². Although historical exploration results were indicative of near surface gold and copper mineralisation, very limited modern exploration has occurred. Comet plans to utilise modern exploration techniques to advance the scale of known mineralisation, especially where known geophysical and geochemical anomalies exist that have not been comprehensively drill tested.

Oonagalabi Project

The Oonagalabi Project exploration licence and exploration license application (EL32279 and ELA32664) contains ~1.7km of outcropping copper, zinc and lead mineralisation, hosted in anthophyllite-cordierite and forsterite marble sitting within the Strangways Metamorphic Complex. The mineralised Oonagalabi Formation represents a very similar geological setting as other known copper deposits in the region, including KGL Resources Jervois Copper Project, which is host to a 20.97 million tonne JORC resource at 2.03% copper and 31.9g/t silver, for 426,200 tonnes of contained copper and 21.4 million ounces of silver (see KGL Resources ASX announcement 15 September 2020).

Paradise Well

The Paradise Well Copper-Gold Prospect exploration licence application (ELA32190) sits approximately 10km due south of the Oonagalabi exploration licence and covers an area of ~250km². Two prospects have been identified on the tenement through historical rock chip sampling programs which returned copper grades of up to **8.88% copper** (Manny Prospect) and copper/gold rock chips of **6.24% copper and 2.15g/t gold** (New Paradise Well Prospect). Neither prospect has been subject to ground geophysics or drill testing and presents an opportunity for Comet to follow up historical work with a systematic program geophysics to identify drill targets.

Silver Valley:

The Silver Valley Copper-Gold-Silver-Lead exploration licence application (ELA32241) sits approximately 300km north of the Oonagabai Project exploration licence and sits within the Davenport Province, a folded succession of Paleoproterozoic shallow marine sedimentary rocks and volcanic units. Four outcropping lead / silver bearing quartz veins, which have been worked by historical pits and shafts, are present within the tenement. Key prospects include the Chablo Prospect which is prospective for lead, silver, copper and gold. A sample of 130 rock chip assays collected produced results up to **554 g/t silver, 20% lead, 11.9% copper and 2 g/t gold**.

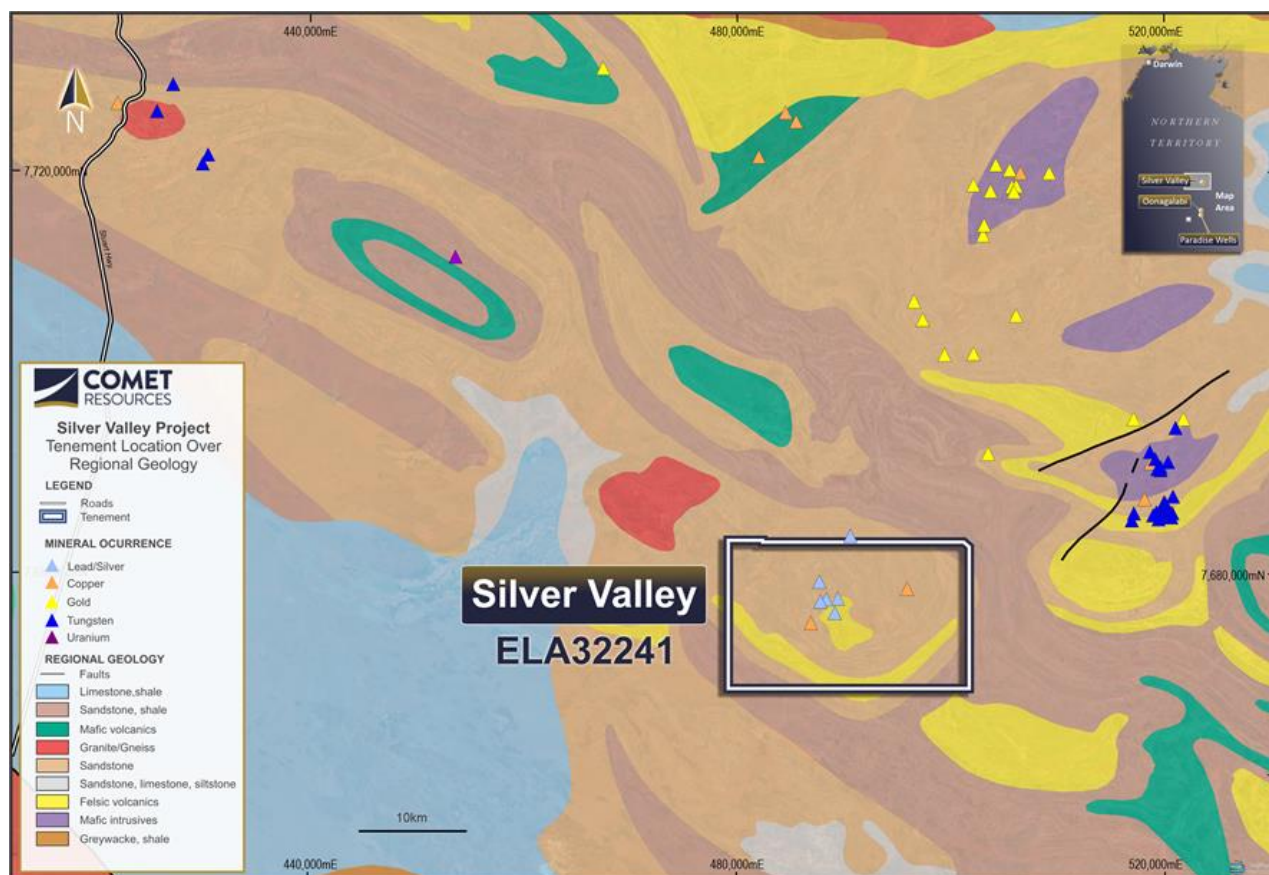


Figure 4: Silver Valley Regional Geology

Springdale Graphite Project:

Subsequent to the end of the June quarter, the Company provided an update by way of an ASX release on 19 July 2021 with regard to on ongoing test work on natural flake graphite from its Springdale Graphite Project (**Springdale**) located in Western Australia.

Both excellent grade and recoveries were achieved on initial tests in Australia, leading to commencement of work to produce the bulk sample for further testing.

Three different processes are to be tested:

- Purification to carbon content above 99.9%, as these carbon levels pave the way for high tech applications like usage in batteries;
- Micronising for products which require well defined small flake graphite particles for their end uses; and

- Spheronisation for usage in lithium-ion-battery anodes for the rapidly expanding market for EVs due to the global drive to de-carbonise the transport network.

These test work streams are designed to confirm the suitability of graphite flake from the high grade zone at Springdale as a precursor material for these high value-added products.

We expect to receive the results from these work streams during Q3 CY2021 and will provide updates as soon as the information is available.

Barraba Copper Project:

During the quarter a geophysics survey was flown at the Barraba Copper Project ("Barraba"). The results of this survey are pending as the provider of the services has encountered issues with processing of the data recorded. The Company has been advised that these issues require significant work to rectify, and data is not yet available for interpretation. We hope to receive this data for interpretation during Q3, 2021.

Further work was also undertaken regarding permitting of drilling activities at Barraba around the Gulf Creek Mine. This is the priority area for commencement of drilling activity at Barraba. The land around the Gulf Creek Mine is covered by a native title claim, and the Company has been working with the claimant's, the NSW Government and other stakeholders for more than 12 months to reach a resolution. Being unable to do so in a time frame acceptable to the Company we have now entered into a process with the National Native Title Tribunal to bring the matter to a conclusion. Based on legal advice we expect this process to complete in three to six months. Drilling activity at Gulf Creek is contingent upon a successful resolution to this matter.

Corporate Activities:

On 11 May 2021, Comet announced the finalisation of its due diligence and completion of the acquisition of a portfolio of highly prospective copper-gold-zinc-silver-lead assets in the Northern Territory of Australia from Bath Resources Pty Ltd.

Pursuant to Section 6 of the Appendix 5B, the Company paid \$98,450 in director fees, superannuation and wages to the board of Comet Resources Limited. Expenditure incurred from operating and investing activities during the Quarter relates to legal and technical due diligence in regard to project acquisitions, exploration costs and for general working capital purposes (the **Jun Q Expenditure**). A further breakdown is included below.

Jun Q Expenditure Summary

- Metallurgical Test Work programmes
- Geological consultants
- Project management expenses for the Santa Teresa Project in Mexico
- Field expenses and preparation of work programs
- Technical consulting fees
- Tenement access, administration and management
- Corporate and administrative expenses
- Project Acquisition related expenses

This announcement has been authorised by the Board of Comet Resources Limited.

For further information please contact:

MATTHEW O'KANE

Managing Director



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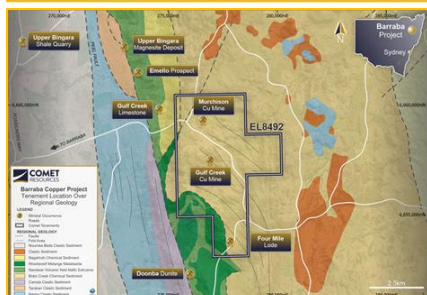
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 About Comet Resources



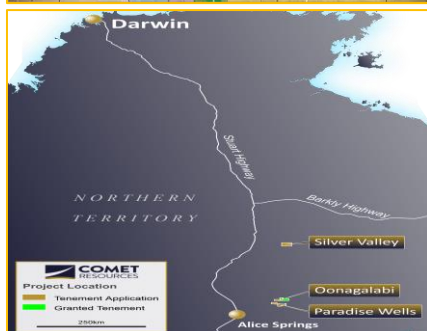
Santa Teresa Gold Project (Mexico)

The Santa Teresa Gold Project is comprised of two mineral claims totalling 202 hectares located in the gold rich El Alamo district, approximately 100 km southeast of Ensenada, Baja California, Mexico; and 250 km southeast of San Diego, California, USA. The Project is prospective for high grade gold. In addition to the two claims of the Project, two additional claims totalling a further 378 hectares in the surrounding El Alamo district are being acquired from EARL.



Barraba Copper Project (NSW)

The 2,375ha exploration license that covers the project area, EL8492, is located near the town of Barraba, approximately 550km north of Sydney. It sits along the Peel Fault line and encompasses the historic Gulf Creek and Murchison copper mines. The region is known to host volcanogenic massive sulphide (VMS) style mineralisation containing copper, zinc, lead and precious metals. Historical workings at Gulf Creek produced high-grade copper and zinc for a short period around the turn of the 19th century, and this area will form a key part of the initial exploration focus.



Northern Territory Projects (NT)

The portfolio of Northern Territory exploration licenses and exploration license applications covers an area of approximately 840km². Although historical exploration results were indicative of near surface gold and copper mineralisation, very limited modern exploration has occurred. Comet plans to utilise modern exploration techniques to rapidly advance the scale of known mineralisation, especially where known geophysical and geochemical anomalies exist that have not been comprehensively drill tested.



Springdale Graphite Project (WA)

The 100% owned Springdale graphite project is located approximately 30 kilometres east of Hopetoun in South Western Australia. The project is situated on free hold land with good access to infrastructure, being within 150 kilometres of the port at Esperance via sealed roads. The tenements lie within the deformed southern margin of the Yilgarn Craton and constitute part of the Albany-Fraser Orogen. Comet owns 100% of the three tenement's (E74/562 and E74/612) that make up the Springdale project, with a total land holding of approximately 198 square kilometres.

Appendices

Tenement List

Project	Location	Tenement	Interest
Springdale	WA	E74/562	100%
		E74/612	100%
Bell's find	NSW	M74/1055	25%

Barraba	NSW	EL8492	80%
	NT	EL32279	100%
Northern Territory Assets		ELA32664	100%
		ELA32190	100%
		ELA32241	100%
		223182	50%
Santa Teresa ¹	Mexico	210705	50%
		230380	50%
		237573	50%

1. The 50% interest in the Santa Teresa tenements are in process of being transferred to the Company as part of completion of the conditions subsequent to the announcement of 25 August 2020.

Forward-Looking Statement

This announcement includes forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Comet Resources Limited's planned exploration programs, corporate activities and any, and all, statements that are not historical facts. When used in this document, words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should" and similar expressions are forward-looking statements. Comet Resources Limited believes that its forward-looking statements are reasonable; however, forward looking statements involve risks and uncertainties and no assurance can be given that actual future results will be consistent with these forward-looking statements. All figures presented in this document are unaudited and this document does not contain any forecasts of profitability or loss.

Competent Person Statement

The information in this report that relates to exploration results in respect of the Santa Teresa Gold Project is based on information compiled by Mr Kristopher J Raffle, a Competent Person who is registered with the Association of Professional Engineers and Geoscientists of British Columbia (a Recognised Professional Organisation recognised by ASX), and is a principal of APEX Geoscientists Limited. Mr Raffle has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Raffle has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to Mineral Resources in respect of the Santa Teresa Gold Project is based on information compiled by Mr Michael Job who is a Fellow of the Australasian Institute of Mining and Metallurgy. At the time that the Mineral Resources were compiled, Mr Job was a full-time employee of Cube Consulting Pty Ltd, an independent mining consultancy. Mr Job 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 a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Job consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration and geological data for the Barraba Copper Project is based on information compiled by Mr Mart Rampe from Harvest Group Services Pty Ltd, an independent geological consultant and a member of the Australian Institute of Mining and Metallurgy, the Australian Institute of Geoscientists and the Environmental Institute of Australia and New Zealand. Mr Rampe has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr Rampe consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

The information in this report that relates to exploration and geological data for the Oonagalabi, Paradise Well and Silver Valley Projects is based on information compiled by Mr Jonathan Downes, a member of the

Australian Institute of Mining and Metallurgy. Mr Downes has sufficient experience relevant to the styles of mineralisation and types of deposits which are covered in this report and to the activity which they are undertaking to qualify as a Competent Person as defined in the 2012 edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code"). Mr Downes consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.

ASX Listing Rules Compliance Statement

In preparing the Quarterly Report for the period ended 30 June 2021 and to date, the Company has relied on the following ASX announcements. This report contains information extracted from ASX releases and reports cited herein. These are available to view on the website. In relying on the above ASX announcements and pursuant to ASX Listing Rule 5.23.2, the Company confirms that it is not aware of any new information or data that materially affects the information included in the abovementioned announcements or this Quarterly Report for the period ended 30 June 2021 and to date.

ASX Announcement	19/07/2021	Graphite Metallurgical Test Work Progress Update
ASX Announcement	09/06/2021	Drilling Commences at Santa Teresa Gold Project
ASX Announcement	19/05/2021	HOA signed for Highly Prospective Santa Teresa Gold Project
ASX Announcement	11/05/2021	Acquisition Completion of NT Copper Projects
ASX Announcement	10/05/2021	Drilling Permit for Santa Teresa Gold Project Received
ASX Announcement	14/04/2021	Graphite Metallurgical Test Work Update
ASX Announcement	19/03/2021	Acquisition of Highly Prospective Copper-Gold Project in NT
ASX Announcement	02/03/2021	Aeromagnetic Survey to Commence at Barraba Copper Project
ASX Announcement	08/02/2021	COMET RAISES \$1M IN STRATEGIC INVESTOR PLACEMENT
ASX Announcement	03/02/2021	Santa Teresa Gold Project Update
ASX Announcement	13/01/2021	High Grade Copper and Zinc Mineralisation Confirmed
ASX Announcement	16/12/2020	Santa Teresa Gold Project Drilling to Commence Q1 2021
ASX Announcement	26/11/2020	Extensive Surface Copper Mineralisation at Barraba Project
ASX Announcement	29/10/2020	Quarterly Activities Report and Appendix 5B Sep 2020
ASX Announcement	22/10/2020	Comet Gains Access to Explore Barraba Copper Project
ASX Announcement	15/10/2020	Appointment of Project Manager - Santa Teresa Gold Project
ASX Announcement	13/10/2020	Initial JORC Resource - Santa Teresa Gold Project
ASX Announcement	25/08/2020	Santa Teresa Gold Project Acquisition Completion
ASX Announcement	21/08/2020	Excellent Graphite Grades - Initial Metallurgical Test Work
ASX Announcement	23/07/2020	Barraba Copper Project Update
ASX Announcement	15/07/2020	Excellent Graphite Grades - Initial Metallurgical Test Work
ASX Announcement	09/06/2020	Acquisition - Santa Teresa Gold Project and Stream Financing
ASX Announcement	04/06/2020	Acquisition - Santa Teresa Gold Project and Stream Financing
ASX Announcement	16/04/2020	Capital Raising Closed and Project Acquisition Completed
ASX Announcement	23/01/2020	Copper Project Acquisition
ASX Announcement	28/11/2019	Highest Grade Graphite Intercept to date from North Zone
ASX Announcement	25/11/2019	West Zone Hole Confirms High Grade Graphite Continuity
ASX Announcement	15/10/2019	More High Grade Results From Latest Diamond Drilling
ASX Announcement	09/07/2019	EM Survey Targets Extensions to High-Grade Graphite Resource
ASX Announcement	18/06/2019	Large Priority Graphite Exploration Target Identified
ASX Announcement	07/05/2019	Comet Discovers Two New High Grade Graphite Zones

Appendix 5B

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

Name of entity

Comet Resources Limited

ABN

88 060 628 202

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(327)	(976)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(56)	(187)
	(e) administration and corporate costs	(196)	(851)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	-	(4)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	441
1.8	Other (provide details if material)	(10)	(13)
1.9	Net cash from / (used in) operating activities	(589)	(1,589)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(50)	(355)
	(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	(50)	(355)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	100	145
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(248)
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 (Raptor Financing)	-	(275)
3.10	Net cash from / (used in) financing activities	100	3,622

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,891	674
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(589)	(1,589)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(50)	(355)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	100	3,622

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,352	2,352

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	2,332	2,871
5.2	Call deposits	20	20
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,352	2,891

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	98
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(589)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(50)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(639)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,352
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	2,352
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.68
<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		

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:29/07/21.....

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.