

29 October 2021

**QUARTERLY REPORT FOR THE THREE MONTHS  
ENDING 30 SEPTEMBER 2021**

## HIGHLIGHTS

- Mobilisation arrangements finalised with mining contractor;
- Road bridge repair held up by delayed materials supply due to heavy rain;
- Additional equipment deployed on road to bring it up to design as bridges are completed;
- Lidar survey and bathymetric survey completed for Batu Tuhup site;
- Survey of downriver ISP site at Buntok delayed by flooding;
- Engineers appointed to design jetty facilities including stockpiles, conveyors, barge loader and fuel storage;
- Cokal announced its 2021 estimates for Resources and Reserves.

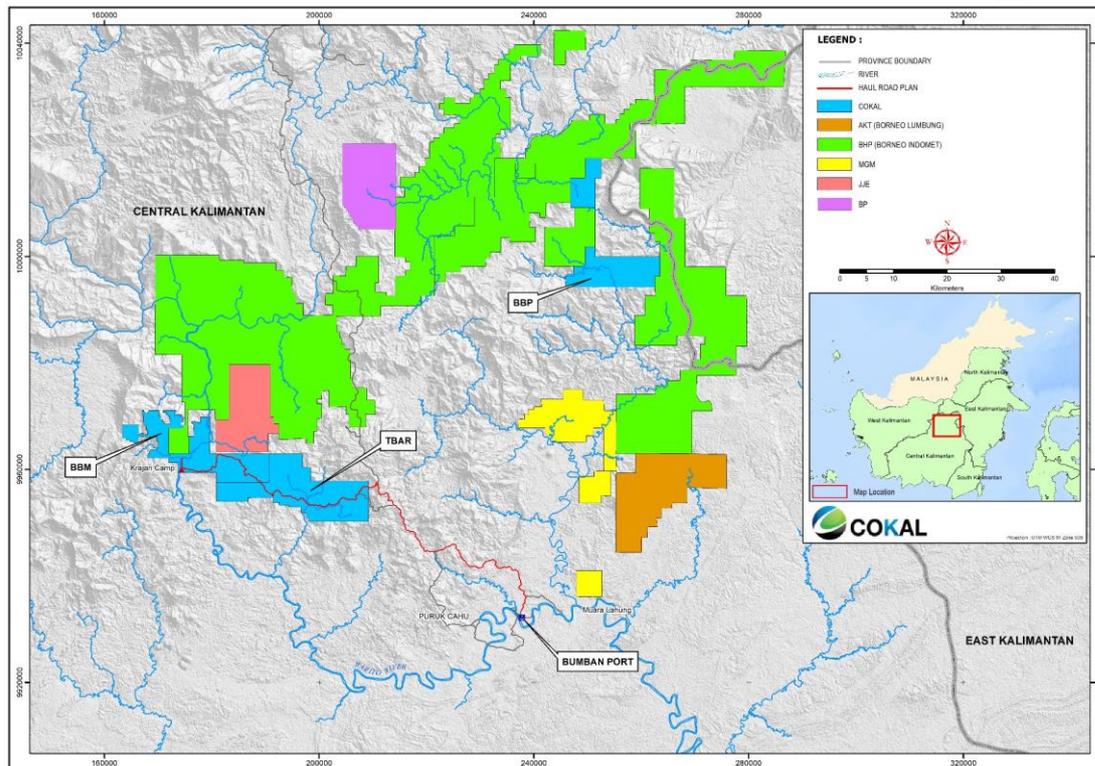
## INDONESIAN COAL ASSETS

Cokal holds shares in the following Indonesian coal assets in Central Kalimantan, each with known resources of metallurgical coal:

- 60% of the Bumi Barito Mineral (BBM) project located in Central Province, Kalimantan, Indonesia. The BBM project area is 14,980ha;
- 75% of PT Tambang Benua Alam Raya (TBAR) which owns an exploration tenement covering an area of approximately 18,850ha in Central Province, Kalimantan, Indonesia. This tenement is located adjacent to and southeast of the BBM project;
- 60% of the Borneo Bara Prima (BBP) project located in Central Province, Kalimantan, Indonesia. The BBP project area is approximately 13,050ha;
- 75% of the Anugerah Alam Katingan (AAK) project. This project is located in Central Province, Kalimantan with an area of approximately 5,000ha. AAK is currently on 'on-hold' status by the Provincial Police Department. The Police have investigated a dispute over the ownership of AAK pre-dating Cokal's interest in the Project. Cokal is an aggrieved party and will await the outcome of the Police investigation.

There was no change in these shareholdings during the quarter.

BBM, TBAR, BBP and AAK are located adjacent to Indomet's extensive coking coal tenements. The Company is focussed on the development of the BBM Project.



**Cokal's Coking Coal Tenements**

### **Bumi Barito Mineral (BBM) Tenement**

BBM's permit covers an area of 14,980ha with multiple seams of high quality metallurgical coal. It is bisected by the Barito River, which cuts through the tenement in a north-south trend. Almost the entire IUP contains coal-bearing sediments with open cut mineable areas controlled by three major fault systems.

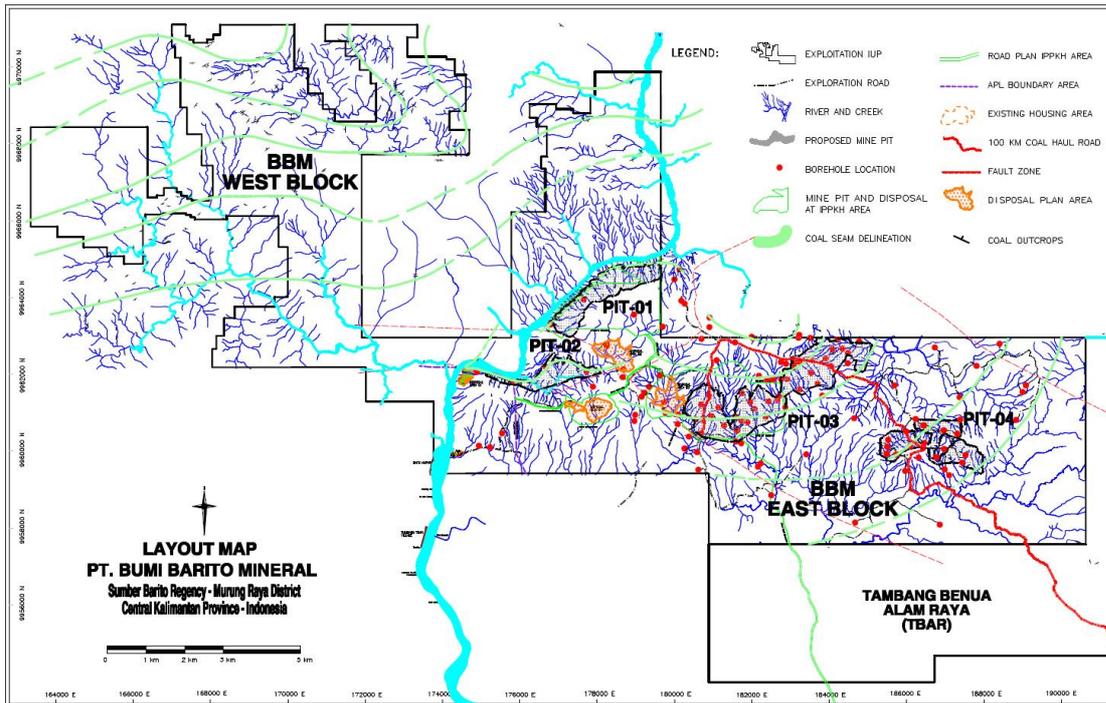
Coal analyses from more than 130 outcrops on the west side of the Barito River indicate that it contains premium quality anthracite and PCI coals. This coal does not currently form part of the stated BBM coal resources and therefore provides significant potential for a major future expansion of BBM resources.

BBM has regulatory approvals in place including:

- Mining Licence for 20 years with two further extensions of 10 years each
- Environmental approval for a mining rate of up to 6Mt per annum
- Port construction approval
- Forestry Permit to commence mining activity
- RKAB approval of its annual plan.

BBM is under development and will be the first area to be mined by Cokal.

No exploration activity was conducted by Cokal at BBM during the quarter. However work continued on the repair of the 98km access road to the tenement.

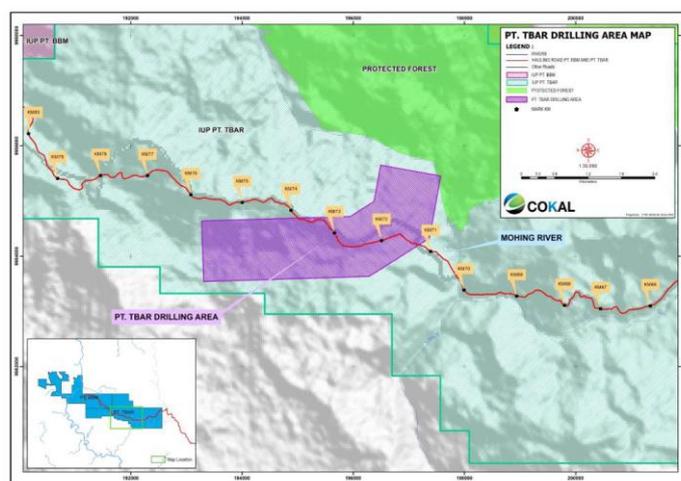


**BBM Tenement Areas**

### Tambang Benua Alam Raya (TBAR) Tenement

TBAR's exploration authority covers an area of 18,850ha immediately adjacent to and south east of Cokal's BBM tenement. Outcrop mapping of four seams over 17km strike length indicates a substantial resource of high grade coking coal in this deposit. It is believed these seams correlate to the B, C, D and J seams in BBM.

Tenders have been called for delineation drilling in the TBAR deposit. This will outline the coal occurrence in the tenement and enable an estimate to be made of the TBAR Resources and Reserves under the JORC code. An application for a Production and Operation IUP for TBAR will be made within 2022. This will be equivalent to a mining licence. It is expected that all coal in the TBAR deposit is high grade coking coal similar to that in BBM.



**TBAR Drilling Area**

The haul road from BBM to the jetty at Bumban passes through the TBAR tenement and provides a notional 75km access road to the jetty when the mine is developed.

No other exploration activity or mining production was conducted at TBAR during the quarter.

### **Borneo Bara Prima (BBP) Tenement**

Cokal's BBP project covers 13,050ha in Murung Raya Regency, Central Kalimantan. BBP has been granted an Exploration Forestry Permit (IPPKH) and has been confirmed on the Central Government's Clean and Clear list. The IUP was transferred to the Central Government where it now awaits approval to be upgraded to a Production and Operation IUP.

No exploration activity or mining production was conducted in BBP during the quarter.

### **Anugerah Alam Katingan (AAK) Tenement**

Cokal's AAK project covers 5,000ha in Central Kalimantan. Applications for the Exploration Forestry Permit (IPPKH) and Clean and Clear Certificates continue to be processed. Cokal continues to monitor the progress of the regulatory upgrade approvals for AAK.

No exploration activity or mining production was conducted on AAK during the quarter.

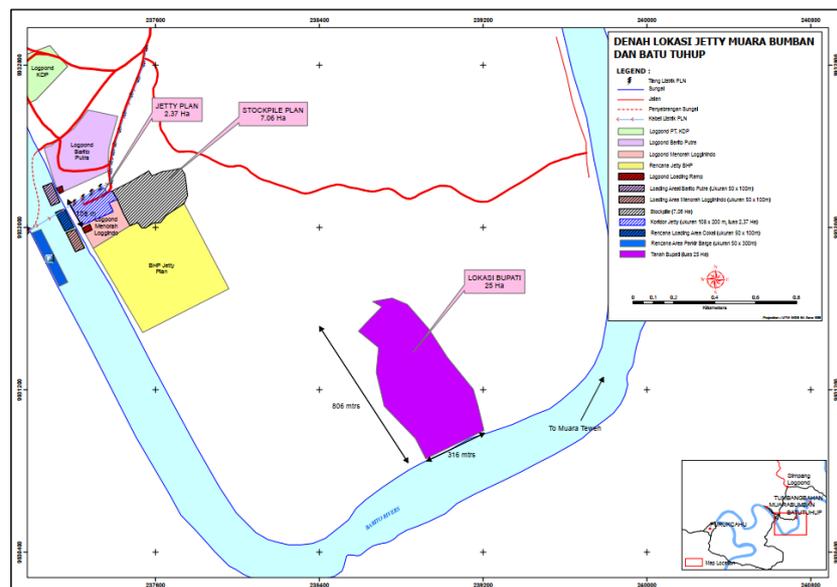
## **BBM PROJECT ACTIVITIES**

### **98 Km Mine Access and Coal Haul Road**

- BBM is repairing the eastern 46km of this road;
- The first 20km has been cleared through to the Mohing River, the biggest bridge to be constructed on the road;
- Progress has been delayed at this location by the inability of the contracted company to deliver materials for bridge and culvert construction because its roads were impassable due to heavy rain;
- Materials supply has now resumed;
- Bridges and culverts are being repaired as soon as suitable materials are delivered to the site;
- While progress is delayed by materials supply for bridges and culverts, additional equipment is being deployed to widen the road clearing to 18m as required to allow for 10 to 12m running width with adequate shoulders and provision for drains;
- Gradients are being reduced by cut and fill earthworks;
- Consultant to the coal haulage contractor (Rotec) has four staff on site advising on road design, construction materials, CBR testing and compaction of fill;
- Agreement is being negotiated on the joint maintenance of the 52km shared section of the road.
- Anticipate road access to site in November to enable the contractor to mobilise;
- Road will be improved to all-weather in the following months.

## Location for Barge Loading Jetty

- BBM has a rental agreement in place with an existing operating jetty owner/operator to use its jetty to load coal onto barges for the initial period of 1-2years while its permanent jetty is being built;
- This jetty shall also be used for mobilisation of equipment and fuel for BBM and its contractors;
- BBM has selected its preferred site for its long term jetty at Batu Tuhup and has now purchased the site;
- It is only 1.5km from the rented jetty;
- At these locations river channel depth is more than 2.5m all year long enabling uninterrupted barging using shallow draft self propelled barges;
- The permanent jetty site has a river frontage of 316m and river width more than 150m;
- BBM is applying for a single user jetty permit for this site.



**Batu Tuhup Jetty Location (purple)**

## BBM Resources and Reserve Estimates

The Company's Annual Resources and Reserves Statement was announced on 28 September 2021 and the resource and reserve were estimated in a professional and competent manner in accordance with the principles and definitions of the JORC Code (2012).

### Coal Resources Estimate as at 30 June 2021

The Coal Resource Estimate as at 30 June 2021 is as follows:

Project	2021 Resources - Mt				2020 Resources - Mt				Annual change	
	Measured	Indicated	Inferred	Total	Measured	Indicated	Inferred	Total	Mt	%
<b>BBM</b>	18.8	22.9	218.5	<b>260.2</b>	18.2	21.6	221.7	<b>261.5</b>	<b>- 1.3</b>	<b>- 0%</b>

*Note: The reported Ore Reserves and Mineral Resources represent the total tonnages for BBM, of which Cokal has a 60% interest. The reported Mineral Resources and Ore Reserves were calculated using a price of US\$170/t for coking coal and US\$145/t for PCI. Totals may not add due to rounding. Mineral Resources are reported inclusive of Ore Reserves. Cut-off grade: minimum coal seam thickness of 0.30m.*

The Coal Resources Estimate in each category as at 30 June 2021 is as follows:

Mining Methods Potential (Depth)	Seam	Resources (Mt)			Total Resources (Mt)
		Measured	Indicated	Inferred	
Open Pit (0 - 150m)	J	10.7	12.5	18.7	41.9
	D	3.0	1.6	2.2	6.8
	C	2.2	1.5	2.1	5.8
	B	2.4	1.3	1.5	5.2
<b>Sub Total</b>		<b>18.3</b>	<b>16.9</b>	<b>24.5</b>	<b>59.7</b>
Underground (150 - 500m)	J	-	0.4	11.5	11.9
	D	0.2	2.1	64.5	66.8
	C	0.1	1.8	62.8	64.7
	B	0.2	1.7	55.2	57.1
<b>Sub Total</b>		<b>0.5</b>	<b>6.0</b>	<b>194.0</b>	<b>200.5</b>
<b>Total</b>		<b>18.8</b>	<b>22.9</b>	<b>218.5</b>	<b>260.2</b>

### Coal Reserves Estimate as at 30 June 2021

The Coal Reserves Estimate as at 30 June 2021 is as follows:

Project	2021 Reserves (in-situ) - Mt			2020 Reserves (in-situ) - Mt			Annual change	
	Proven	Probable	Total	Proven	Probable	Total	Mt	%
<b>BBM</b>	13.9	9.3	<b>23.1</b>	12.3	6.6	<b>18.9</b>	<b>+ 4.2</b>	<b>+ 22%</b>

*Note: The reported Ore Reserves and Mineral Resources represent the total tonnages for BBM, of which Cokal has a 60% interest. The reported Mineral Resources and Ore Reserves were calculated using a price of US\$170/t for coking coal and US\$145/t for PCI. Totals may not add due to rounding. Cut-off grade: minimum coal seam thickness of 0.30m.*

Note that all Reserves are a subset of the Resource.

### Land Rehabilitation

- BBM has a requirement to rehabilitate 200 hectares of disturbed land by July 2022 out of a total 1500 ha to be rehabilitated;
- To date 75 ha has been cleared and 45 ha planted with approved crops;
- Clearing is proceeding at 15 ha/month;
- Planting is proceeding at 10 ha/month;
- Progress is on track.

### BBM Contracts

- The long haul coal transportation contract to take coal from the mine 98km to the port at Bumban will be finalised when the preferred contractor is able to inspect key parts of the access road now under repair, probably in November.

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## CORPORATE ACTIVITY

### Corporate Finance

- During the quarter Cokal concluded a binding commitment for a US\$20m debt financing facility for development of the Bumi Barito Mineral (“BBM”) Coking Coal Project;
- A Coal Marketing Agreement was also completed for the marketing of Cokal’s coal to the international market and to assist in financing coal stockpiles when they are at the river jetty;
- An attractive financing structure was negotiated by Cokal, which avoids any dilution for Cokal shareholders;
- Drawdown of the financing facility has commenced.

### General

The Company had US\$ 853K in cash at the end of the quarter.

During the quarter the aggregate amount of payments made to related parties and their associates for Directors fees, consulting fees, company secretarial fees and Sydney office rental fees totalled US\$ 146K.

The Company spent US\$ 1,483k on production and development activities during the quarter. The details of these activities carried out during the quarter are set out in this report.

### BBM Jakarta Office

**The BBM and Cokal office in Jakarta is now at:**

**THE BELLEZZA OFFICE TOWER**

**21 Floor, Unit 3 & 5**

ARTERI PERMATA HIJAU

JALAN MAYJEN SOEPENO KAV 34

PERMATA HIJAU, KEBAYORAN LAMA

JAKARTA SELATAN 10210

TEL : **021-30027133 & 021-30027166**

INDONESIA

### COVID-19

Both Indonesian and Australian operations have responded to the COVID-19 virus pandemic. Staff and contractors have been minimally impacted and operations continue as planned. There have been some delays with site visits and finalising contracts due to travel restrictions, with analysis of contractor bids for mining operations and finalisation of the infrastructure agreement with China Rail delayed.

The Company has a focus on the well-being of its staff, contractors and the broader community and has implemented measures to ensure their well-being including; health screening and temperature monitoring, spatial distancing protocols, a high level of hygiene, change in flow of staff to and from the local community, and the minimisation of staff in the Jakarta and Sydney administrative offices.

## ENDS

### **Further enquiries:**

Domenic Martino

Non-Executive Chairman

E: [dmartino@cokal.com.au](mailto:dmartino@cokal.com.au)

*This ASX announcement was authorised for release by the Board of Cokal Limited.*

### **About Cokal Limited**

Cokal Limited (ASX:CKA) is an Australian listed company with the objective of becoming a metallurgical coal producer with a global presence. Cokal has interests in four projects in Central Kalimantan, Indonesia, which are considered prospective for metallurgical coal.

### **Compliance Statement**

This report contains information relating to a Mineral Resource extracted from the Company's ASX market announcement dated 28 September 2021 'Annual Mineral Resource and Reserve Statement', containing the competent person consent of Mr Luki Wilianto, an employee of Cokal Limited, reported previously in accordance with the JORC Code (2012) and available for viewing at [www.cokal.com.au](http://www.cokal.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 ASX market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

This report contains information relating to a Mineral Reserve extracted from the Company's ASX market announcement dated 28 September 2021 'Annual Mineral Resource and Reserve Statement', containing the competent person consent of Mr David (Allen Clive) Delbridge, an employee of Cokal Limited, reported previously in accordance with the JORC Code (2012) and available for viewing at [www.cokal.com.au](http://www.cokal.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 ASX market announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed.

### **Forward Looking Statements**

This release includes forward looking statements. Often, but not always, forward looking statements can generally be identified by the use of forward looking words such as "may", "will", "expect", "intend", "plan", "estimate", "anticipate", "continue", and "guidance", or other similar words and may include, without limitation statements regarding plans, strategies and objectives of management, anticipated production or construction commencement dates and expected costs or production outputs.

Forward looking statements inherently involve known and unknown risks, uncertainties and other factors that may cause the company's actual results, performance and achievements to differ materially from any future results, performance or achievements. Relevant factors may include, but are not limited to, changes in commodity prices, foreign exchange fluctuations and general economic conditions, increased costs and demand for production inputs, the speculative nature of exploration and project development, including the risks of obtaining necessary licences and permits and diminishing quantities or grades of resources or reserves, political and social risks, changes to the regulatory framework within which the company operates or may in the future operate, environmental conditions including extreme weather conditions, recruitment and retention of personnel, industrial relations issues and litigation.

Forward looking statements are based on the company and its management's good faith assumptions relating to the financial, market, regulatory and other relevant environments that will exist and affect the company's business and operations in the future. The company does not give any assurance that the assumptions on which forward looking statements are based will prove to be correct, or that the company's business or operations will not be affected in any material manner by these or other factors not foreseen or foreseeable by the company or management or beyond the company's control.

Although the company attempts to identify factors that would cause actual actions, events or results to differ materially from those disclosed in forward looking statements, there may be other factors that could cause actual results, performance, achievements or events not to be anticipated, estimated or intended, and many events are beyond the reasonable control of the company. Accordingly, readers are cautioned not to place undue reliance on forward looking statements.

Forward looking statements in this release are given as at the date of issue only. Subject to any continuing obligations under applicable law or any relevant stock exchange listing rules, in providing this information the company does not undertake any obligation to publicly update or revise any of the forward looking statements or to advise of any change in events, conditions or circumstances on which any such statement is based.

## Appendix 5B

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

Name of entity

Cokal Limited

ABN

55 082 541 437

Quarter ended ("current quarter")

September 2021

Consolidated statement of cash flows	Current quarter US\$'000	Year to date (3 months) US\$'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	(1,441)	(1,441)
(c) production	(42)	(42)
(d) staff costs	(382)	(382)
(e) administration and corporate costs	(483)	(483)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(91)	(91)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(2,439)</b>	<b>(2,439)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(284)	(284)
(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 US\$'000	Year to date (3 months) US\$'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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(284)</b>	<b>(284)</b>

<b>3.</b>	<b>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	459	459
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	4,575	4,575
3.6	Repayment of borrowings	(1,602)	(1,602)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(4)	(4)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>3,428</b>	<b>3,428</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	169	169
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,439)	(2,439)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(284)	(284)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,428	3,428

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter US\$'000</b>	<b>Year to date (3 months) US\$'000</b>
4.5	Effect of movement in exchange rates on cash held	(21)	(21)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>853</b>	<b>853</b>

<b>5.</b>	<b>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 US\$'000</b>	<b>Previous quarter US\$'000</b>
5.1	Bank balances	853	169
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>853</b>	<b>169</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter US\$'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	146
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end US\$'000</b>	<b>Amount drawn at quarter end US\$'000</b>
7.1 Loan facilities	21,550	4,500
7.2 Credit standby arrangements		
7.3 Other (Prepayment)	2,000	325
<b>7.4 Total financing facilities</b>	<b>23,550</b>	<b>4,825</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>18,725</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.		
<p>7.1 A An US\$800,000 loan facility provided by Aahana Minerals Resources SDN BHD (Lender) was executed in September 2020. The facility interest rate is 12% per annum, compounded monthly and payable on the funds drawn down. The loan is repayable within 30 days of receipt of a written demand for repayment by the Lender. Cokal Limited has provided a corporate guarantee for payment the Loan. The total amount drawdown under this loan was repaid in full during the quarter. The total facility is now available for drawdown.</p> <p>7.2 The US\$500,000 loan facility provided by Alpine Invest Holding Ltd was executed in 20 April 2021. The facility interest rate is 12% per annum, compounded monthly and payable on the funds drawn down. The total amount drawdown under this loan was repaid in full during the quarter. The total facility is now available for drawdown.</p> <p>7.3 The US\$250,000 loan facility provided by Alpine Invest Holding Ltd was executed in 9 June 2021. The facility interest rate is 12% per annum, compounded monthly and payable on the funds drawn down. The total amount drawdown under this loan was repaid in full during the quarter. The total facility is now available for drawdown.</p> <p>7.4 On 29 December 2020 Cokal Limited entered into an agreement to monetise near-term coal production from BBM production. PT Sumber Global Energy ("SGE") will advance BBM a total of US\$2.0m as consideration for Cokal appointing SGE as Exclusive Sales Agent for domestic Indonesia coal sales, whereby SGE will undertake the marketing and sales of BBM coal, sold into the Indonesian domestic market, for a period of 2 years from the date of first delivery of coal to SGE. BBM has agreed to allocate SGE ~0.6Mt of saleable production of Coking and PCI coals to SGE over the 2-year period. BBM will repay the US\$2.0m to SGE through a reduction in the coal sales price over the term of the Agreement. The repayment schedule to SGE will be calculated by apportioning the US\$2.0m consideration over the total tonnage of coal allocated to SGE over the term of the Agreement, which will be deducted from the sales price (e.g. If BBM allocates 0.6Mt of coal to SGE, then the US\$2.0m in consideration will result in a US\$3.33/t reduction in coal sales price.) The reduction in coal sales price shall be adjusted in the final period of the Agreement to ensure full repayment of the US\$2.0m consideration. US\$75,000 was drawn during the quarter.</p>		

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

7.5 On 14 July 2021 Cokal executed a US\$20m debt financing facility with International Commodity Trade (ICT) for development of the Bumi Barito Mineral (BBM) Coking Cokal Project. US\$ 4,500,000 was drawn during the quarter ended 30 September 2021.

The debt financing facility is able to be drawn-down in multiple tranches, as required and elected by BBM within 6 months from the first drawdown date. Each tranche is repayable within 5 years from the date of draw-down.

The fee for the debt finance is linked to BBM mining operations and is calculated as follows:

- Total Fee for debt finance of US\$0.20 per BCM of overburden removal at BBM;
- Total Fee for debt finance is capped at a maximum amount of 200,000,000 BCM of overburden work which equates to a maximum amount of US\$40m (this fee includes interest payable);
- The fee is payable on a monthly basis, based on actual overburden removal with a minimum of 2,000,000 BCM of overburden a month (US\$400,000);
- The fee payable must be paid within 8 years and 4 months from the first drawdown date.

<b>8. Estimated cash available for future operating activities</b>	<b>US\$'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,439)
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)	(2,439)
8.4 Cash and cash equivalents at quarter end (item 4.6)	853
8.5 Unused finance facilities available at quarter end (item 7.5)	18,725
8.6 Total available funding (item 8.4 + item 8.5)	19,578
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	8 quarters
<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:	
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:	
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:	
<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: 29 October 2021

Authorised 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.