AUSMON RESOURCES LIMITED

26 October 2022

ACTIVITIES REPORT – SEPTEMBER QUARTER 2022

EXPLORATION HIGHLIGHTS

Broken Hill: Cobalt and Base Metal (lead and zinc) Exploration – NSW (100% Interest)

Enmore (EL 9220), Eureka (EL 9224) and Mt Darling (EL 9230)

Prepare plan for a ground IP survey in the eastern half of the Eureka tenement to assist in delineation of deeper (order of 300m) sulphide targets in the vicinity of shallow (<50m) historic drilling from the 1980's. Concurrently planning for ground surficial geochemistry within Mt Darling and Enmore tenements.

Kanbarra (EL 8745) and Stirling Vale (EL 8747)

A detailed review has been completed of the core drilling at the Eaglehawk Prospect within Kanbarra by highly experienced Broken Hill Geological Consultant with a view to further drill targeting.

Tumut: Cobalt and Base Metal (copper, chromite and nickel) Exploration – NSW (100% Interest)

Brungle Creek (EL 8954) and McAlpine (EL 9252)

Interpretation of the historic seismic traverse has been completed with valuable information on the sub surface faults and shears being outlined, particularly the dip of the N-S shear in the young Granodiorite, that will guide the next phase of field exploration planned for Q4 2022.

Limestone Coast: Rare Earth Elements (REE) Exploration – SA (100% Interest)

Parrakie (EL 6795), Mt Rough (EL 6796), Kingston (EL 6797) and Wolseley (EL 6807),

The field team have delineated potential sites for the road verge drilling across the 4 tenements. Preparing submissions to 5 District Councils for the drilling evaluation. Preparing to "map" the sub surface distribution of the clay horizons that potentially host the REE mineralisation. Drilling is planned for Q1 2023 subject to weather conditions.

West Duketon: Lithium Exploration – WA (100% Interest)

Barneys (ELA 38/3718) and Neckersgat (ELA 38/3719)

Awaiting grant of two new exploration licences in Western Australia, applied for in January 2022, to commence exploration for LCT (Lithium Caesium Tantalum) Pegmatites. Planning rock chip sampling traverses and geological mapping ahead of RC drill testing of high priority pegmatites.

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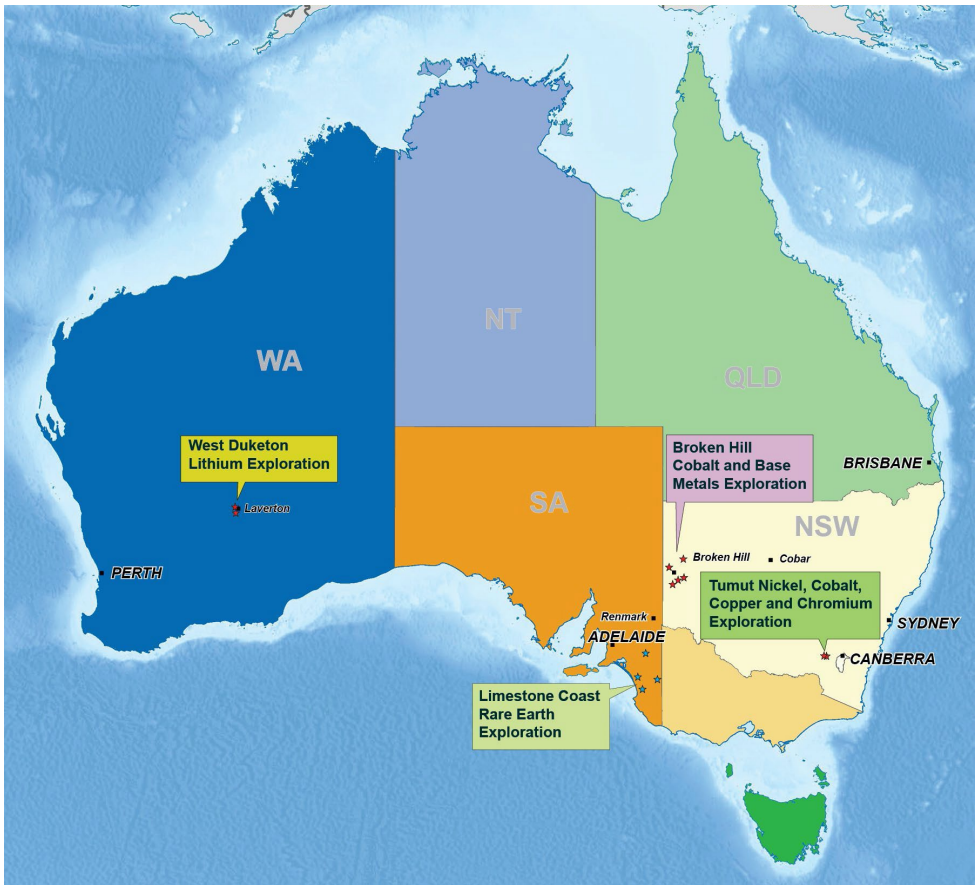

Figure 1: Location of Ausmon Exploration Projects in Australia

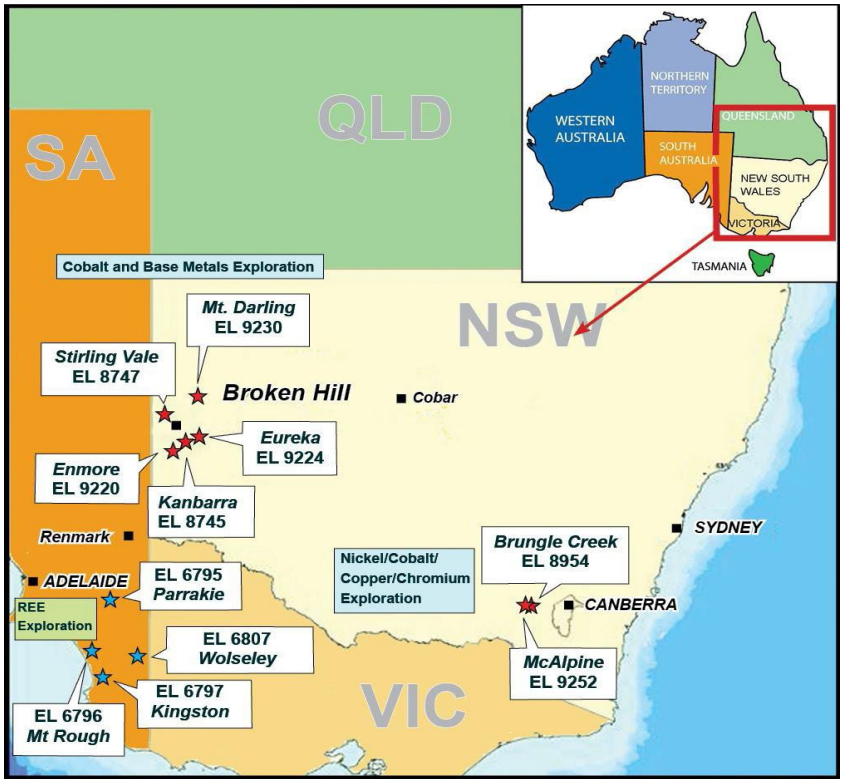

Figure 2: ***Location of granted licences in NSW and SA***

NSW EXPLORATION LICENCES

ELs 8745, 8747, 9220, 9224 and 9230
NEAR BROKEN HILL IN NSW - 100% INTEREST
Cobalt and other Base Metals (lead and zinc) Exploration

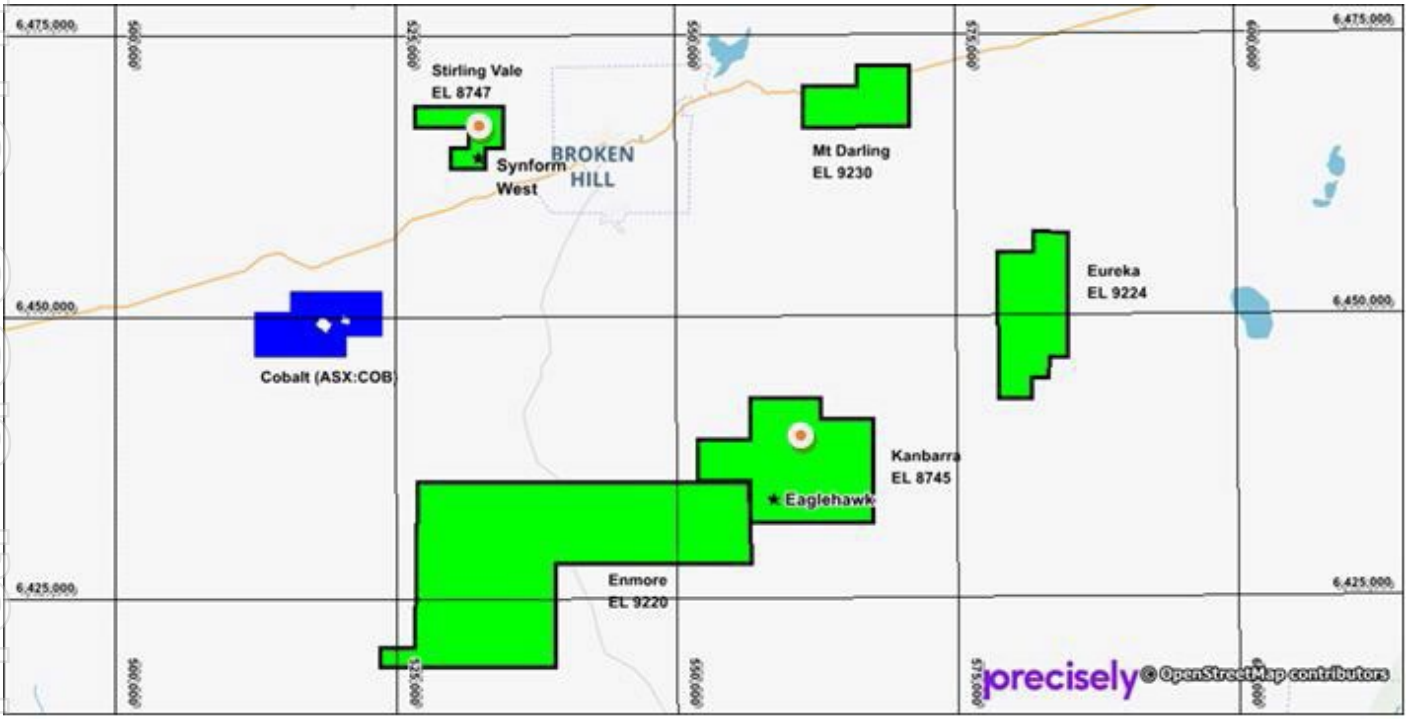

Figure 3: Location of Broken Hill tenements - prospects sampled during the previous quarters (White Circles)

The five licences cover an area of approximately 685 km^2 near Broken Hill (**Figure 3**) and in the region of the cobalt development areas of Cobalt Blue (ASX:COB).

Enmore (EL 9220), Eureka (EL 9224) and Mt Darling (EL 9230)

These 3 exploration licences have been granted to the Company's wholly-owned subsidiary New Base Metals Pty Ltd for 5 years to July 2026 (**Figure 2**) for cobalt and base metals exploration.

The plan is to explore for Broken Hill-type Pb-Zn-Ag, Iron Oxide Cu-Au (IOCG) and cobalt mineralisation within Palaeoproterozoic Willyama Supergroup rocks as found by Cobalt Blue in their tenements.

Since the grant, all publicly available magnetics, radiometrics and gravity for the area SE of Broken Hill have been compiled and processed for the Company by Perth based Southern Geoscience Consultants (SGC).

The lithostructural study completed previously has defined 13 targets shown in **Figures 4 to 6**. The targets are broadly associated with fault intersections, circular features (possible buried intrusion) and tightly folded stratigraphy. In addition, some areas with a low magnetic response (cool colours in the magnetic image) may represent areas of magnetic destructive alteration. As an example of the lack of outcrop of the Mt Darling area shows all surface outcrop as coloured polygons over the magnetic image.

In the prior quarter, the Company has contacted most landholders of the target areas for access to undertake field exploration. Rain events and unavailability of field crew have required postponing planned ground surficial geochemistry within Mt Darling and Enmore tenements. Based on studies during the quarter, a ground IP survey (Target ENM4 in **Figure 4**) is planned in the eastern half of the Eureka tenement to assist in delineation of deeper (order of 300m) sulphide targets in the vicinity of shallow (<50m) historic drilling from the 1980's. Further studies on the historic drilling are in process to better understand the potential targets.

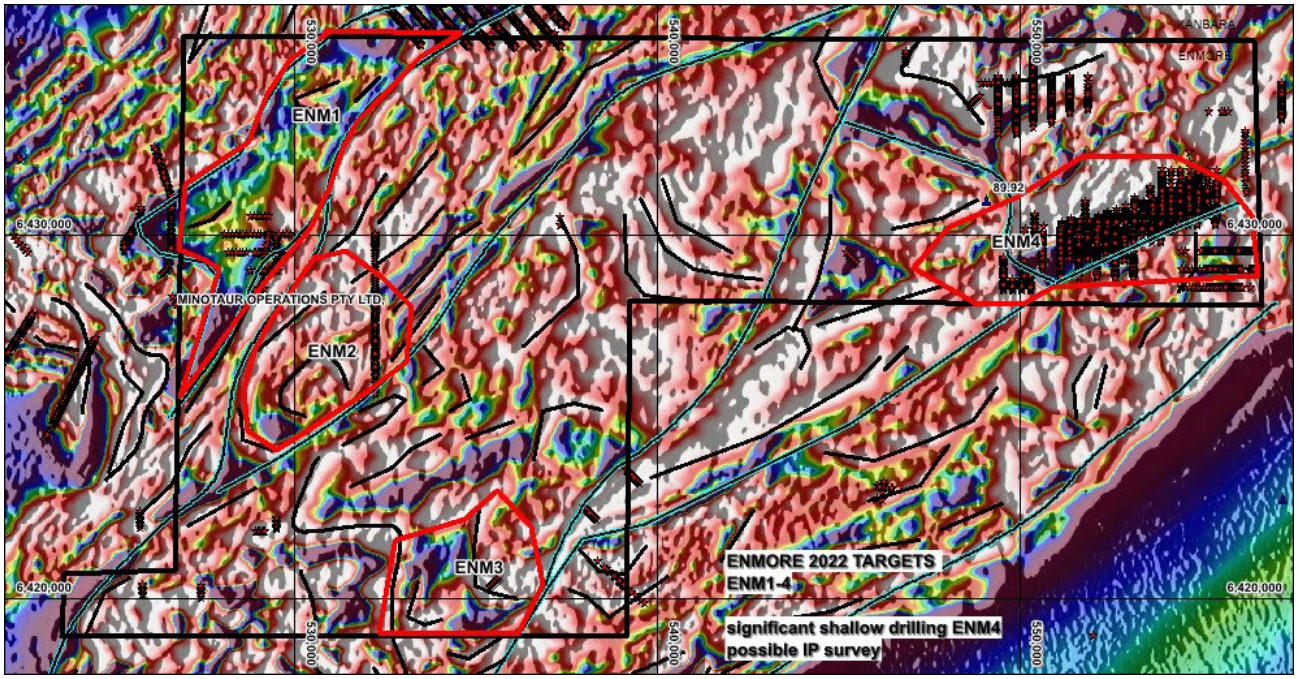

Figure 4: Enmore and Eureka on 1VD RTP Magnetics showing ENM Targets

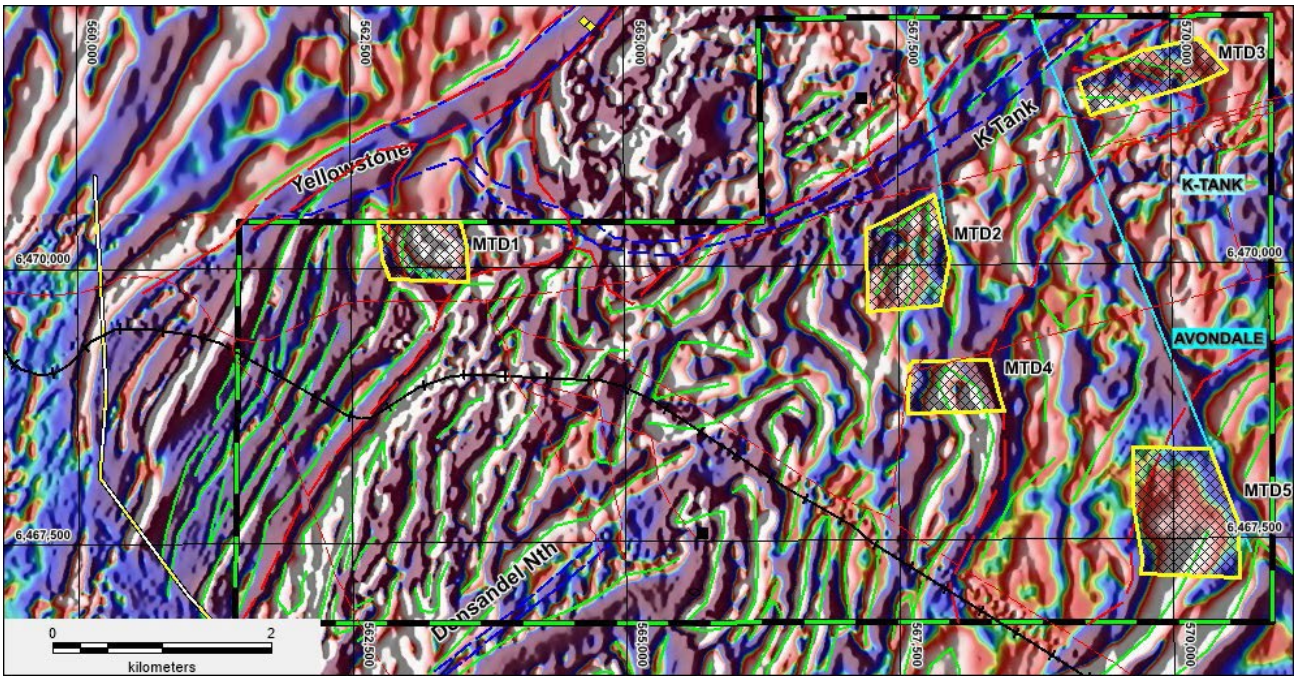

Figure 5: Mt Darling on 1VD RTP Magnetics showing MTD targets

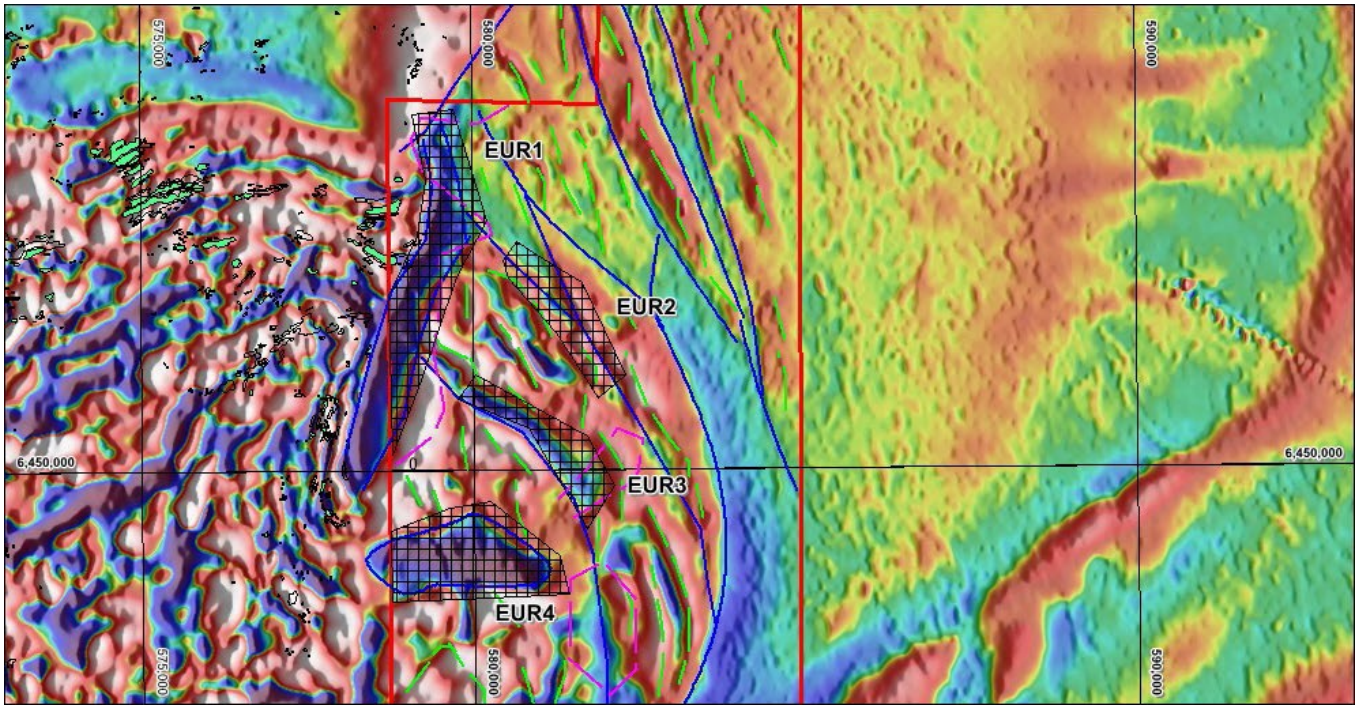

Figure 6: Eureka Tenement on 1VD RTP Magnetics showing EUR targets)

Geology of the areas

The Willyama Super Group comprises poorly outcropping, medium to high grade regionally metamorphosed and strongly deformed sedimentary, volcanic and intrusive rocks.

The Palaeoproterozoic sequence has been intruded by extensive volumes of Mesoproterozoic granitoids and scattered mafic dykes. Recent river alluvium and Quaternary sediments occur extensively across all three tenements resulting in limited historic surficial geochemical exploration and subsequent drilling.

During the quarter the following activities have been conducted:

- Digitisation of historic Drilling in the East Borehole Area of the Enmore tenement (Target ENM4 in **Figure 4**);
- Commenced planning for an IP survey in the East Borehole Area; and
- Re logging of the two Diamond Core Holes, previously drilled by the Company, at the Eaglehawk Prospect by highly experienced Broken Hill geological consultant Wolfgang Leyh and a review in conjunction with the IP survey to identify targets for further drilling.

Stirling Vale (EL 8747) and Kanbarra (EL 8745)

A detailed review of the Stirling Vale and Kanbarra tenements commenced in the quarter with a view to determine future exploration activities.

Background of prior periods exploration

Stirling Vale (EL 8747)

In March 2022, the Company conducted soil and rock sampling over the north-eastern portion of EL 8747 Stirling Vale (**Figure 7**). The exploration program covered a grid (shown as stars in **Figure 7**) that contained historic rock samples with elevated base metals and observed a small historic working. Nine (9) traverses were carried out over the remainder of the program area to assess the potential of the outcropping pegmatites to host LCT (Lithium Caesium Tantalum) mineralisation.

Field work consisted of soil sampling and rock-chip/lag/grab sampling. Soil samples were collected at a depth of 200mm and -1mm fraction. Rock outcrops and float with mineralisation potential were sampled. A small prospecting pit was observed, and a sample collected of the mullock pile. The sampling (SVR047) resulted in analyses of 1.75% Cu, 9,990ppm Zn and 210ppm Pb (ASX Announcement of 24 May 2022[1]). The result has been reviewed in relation to further sampling in the vicinity of the prospecting pit. Two (2) rock samples (SVR048 and 049) returned the highest cobalt analyses at 203ppm and 121ppm, respectively. The samples were associated with a linear siliceous zone adjacent to a NE-SW magnetic ridge (**Figure 7**). The associated soil traverse SV3 returned elevated zinc to 250ppm. Other than surface oxidation the outcrops explored are predominantly unaltered coarse-grained quartz feldspar leuco-pegmatite outcrops with grainsize tending to be retrospective of the outcrop size, larger outcrop courser grain size. There are finer grained quartz-feldspar-biotite pegmatites locally outcropping within the alluvial system that may warrant further investigation. There appears little if any alteration along contacts of the pegmatite and amphibolite units or within the individual units themselves, quartz veining is rare throughout.

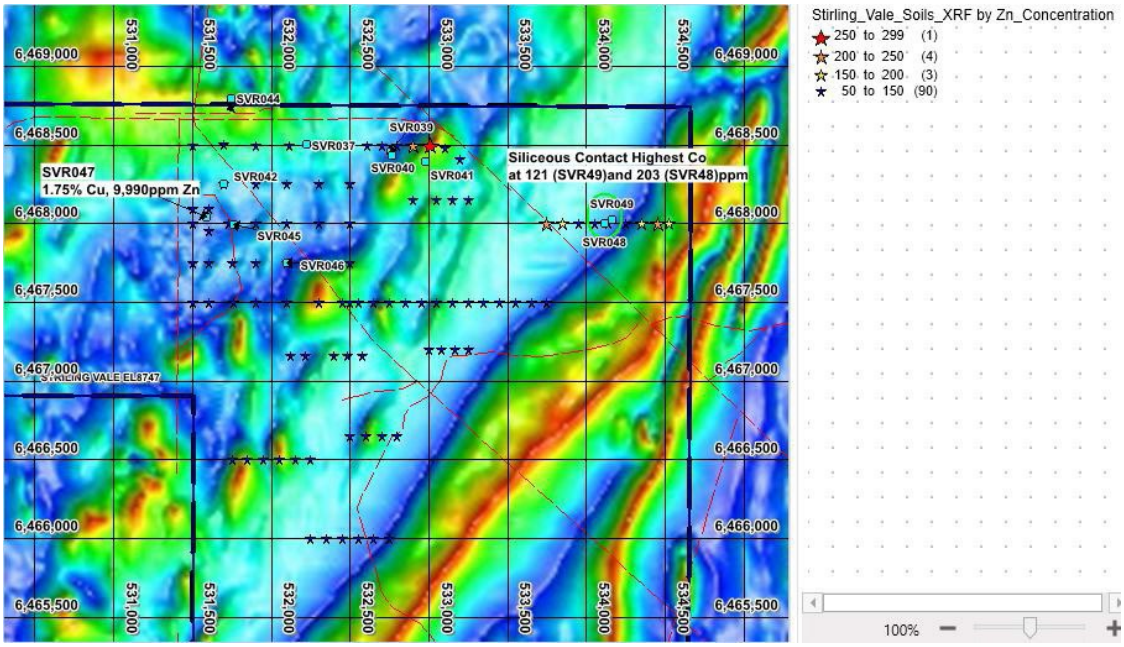

Figure 7: Stirling Vale NE Prospect showing a magnetic image with soil samples as stars and rock samples as blue dots

[1] *The Company is not aware of any new information or data that materially affects the information included in this announcement.*

Kanbarra (EL 8745)

Following a lithostructural interpretation of available geophysical data sets and historic exploration data, four areas (**Figure 8**) have been delineated for exploration. During a field-based exploration in March 2022, a total of 219 soils (KAS090 to KAS220) and 1 rock sample (KAR017) have been collected from EL 8745. Heavy rain towards the end of the program prevented completing sampling within Areas 2/3 and starting within Area 1 (**Figure 8**). There were no significant base metal results from the soil sampling of grids 2/3 and 4.

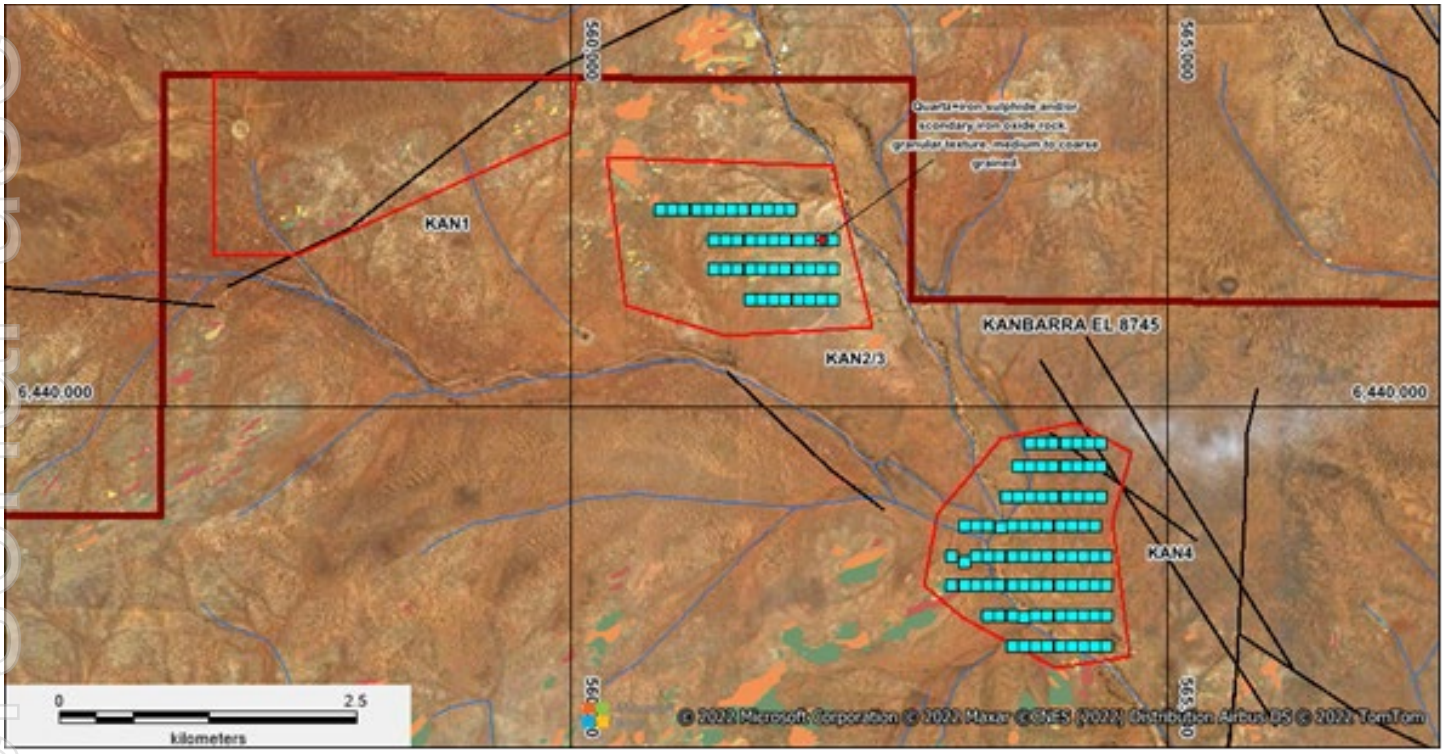

Figure 8: Kanbara NE Prospect showing an aerial photograph with soil samples as blue squares and a single rock sample as a red star

ELs 9252 and 8954
NEAR TUMUT IN NSW - 100% INTEREST
Cobalt and Base Metals (copper, chromite and nickel) Exploration

Brungle Creek (EL 8954) and McAlpine (EL 9252) cover a total area of approximately 106 square kilometres within an exciting exploration region with potential for Cobalt, Copper, Chromite, Gold and Nickel 15 km north east of Tumut, 15 km south east of Gundagai and adjacent to the serpentine ridge of the Honeysuckle Range (**Figures 9 and 10**). EL 9252 covers the McAlpine Copper and Chromite historical workings, is adjacent and to the west of Brungle Creek EL 8954.

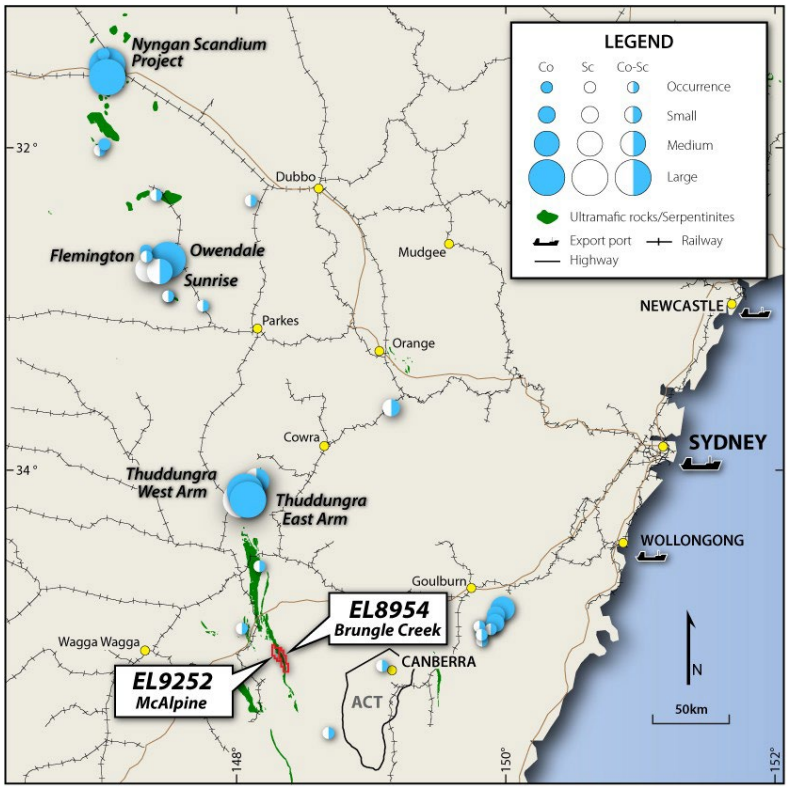

Figure 9: Location of Cobalt Projects near the McAlpine and Brungle Creek Prospects NSW

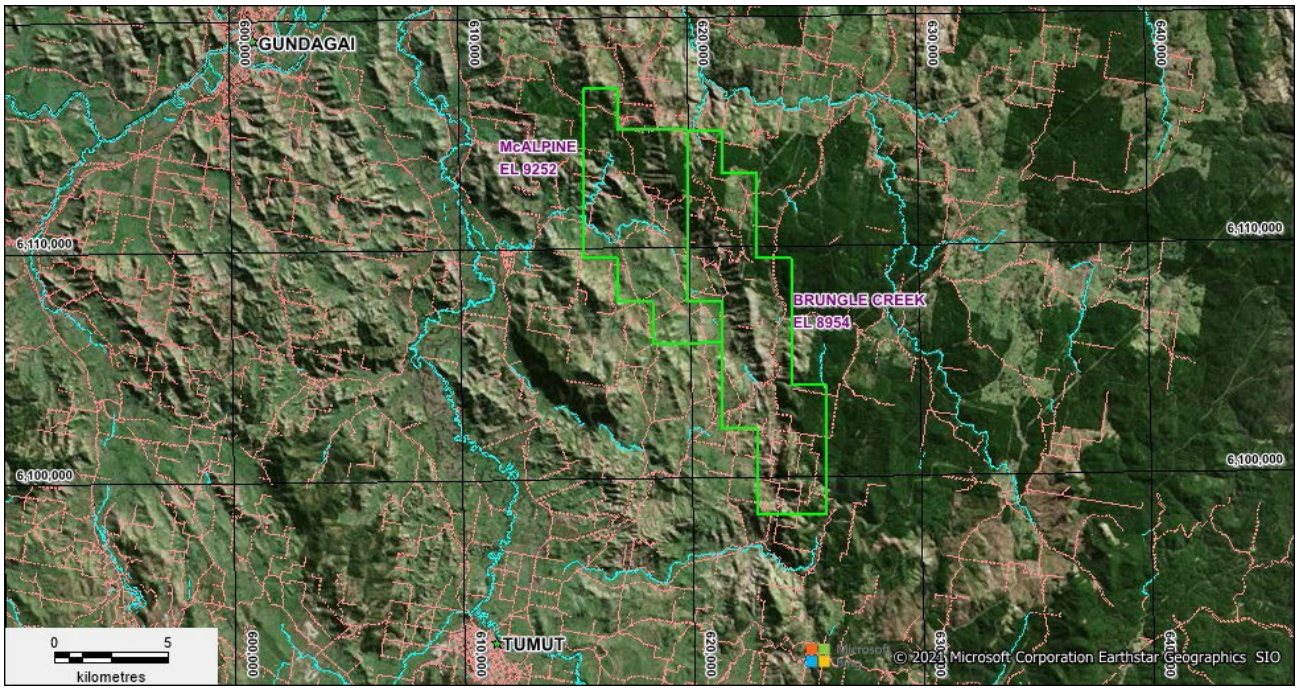

Figure 10: McAlpine EL 9252 and Brungle Creek EL 8954 location map – BING Aerial Photograph

During the quarter, reprocessing and interpretation of a mid-1980's, BMR (now Geoscience Australia) seismic line has been completed. The seismic line traverse runs E-W and crosses the 2 tenements as shown in **Figure 11**. The seismic receiving stations are shown as purple dots and the Coolac Serpentinite Belt (focus of exploration in the Brungle Creek and McAlpine tenements occurs as a dark coloured ridge in the centre of the 3D photograph.

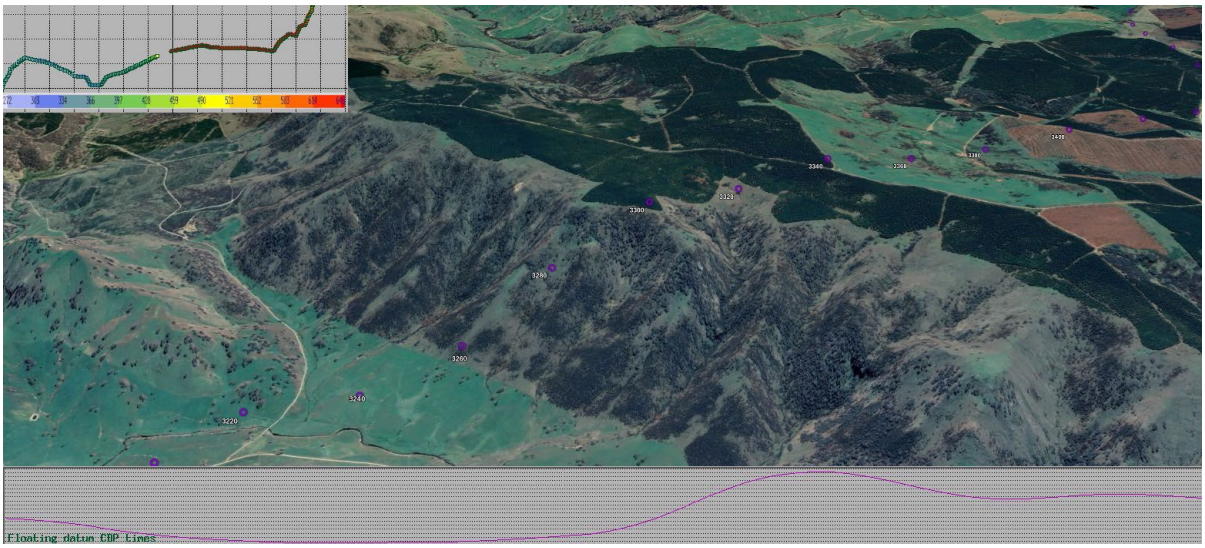

Figure 11: 3D aerial photography showing the dark Coolac Serpentinite Ridge and seismic receiving stations as purple dots

Processing technology of seismic data has advanced significantly since the mid-1980s. The original seismic data is shown with the interpretation of the same time period adjacent to the seismic data. The reprocessing and interpretation have delineated sub surface structures (**Figure 12**) that assist for better targeting of areas for exploration.

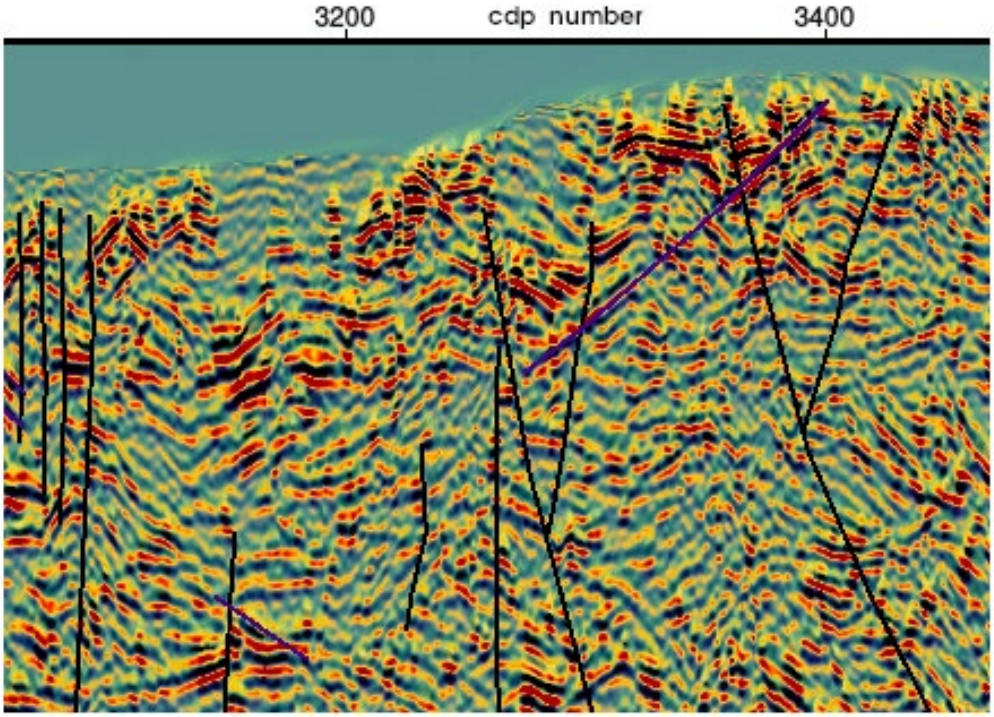

Figure 12: Reprocessed and interpreted 1980's seismic data across the Tumut Project

Field work was planned for October 2022, but had to be postponed due to rain making the area unsafe for field crew. The field exploration is presently planned for November 2022 subject to weather conditions.

Exploration for Q4 2022

- Incorporate new seismic interpretation into current structural understanding.
- Continuation of soil and rock sampling targeting the Au and Cu anomalies and high priority remote sensing targets.
- Geological mapping along key structural contacts.
- ***Further meetings with landholders***.

SA EXPLORATION LICENCES

ELs 6795, 6796, 6797 and 6807
LIMESTONE COAST - MURRAY AND OTWAY BASINS - 100% INTEREST
Rare Earth Elements (REE) Exploration

In July 2022, the Government of South Australia, Department of Energy and Mining ("DEM") granted the Company 4 exploration licences, namely Parrakie (EL 6795), Mt Rough (EL 6796), Kingston (EL 6797) and Wolseley (EL 6807) following lodgement of applications in August/September 2021 for rare earth elements (REE) and other minerals exploration (**Figure 13**).

The licences are for 6 years to July 2028 and cover a total area of 2,775 square kilometers. They are located on the Limestone Coast southeast of Adelaide in South Australia (**Figure 13**) within the Loxton Sands or equivalent of the Murray and Otway Basins.

The aim of the Company is to explore for REE contained within the fine clay fraction of Tertiary (65 to 2.5 Million Years Ago) Strandlines ("ionic clay style of deposit) reportedly existing in the region. Australian Rare Earth (ASX:AR3) has a large area in the region and recently announced following a drilling program an increased JORC inferred mineral resource of 81.4 MT @ 785 ppm TREO (Total Rare Earth Oxides) at their Koppamurra project prospective for ionic clay REE deposit (see AR3's ASX announcement of 4 July 2022). Several other entities are also exploring for REE in the region.

REE have been designated critical minerals by Australia, EU, USGS and IEA and are used in rare earth permanent magnets for electric vehicles (EV), wind turbines and many electronic devices.

With the lowering of the overall levels, the Loxton Sands or equivalents of the Murray and Otway Basins were formed on the beach on the shore of the emergent land (Strandlines). Locally, heavy minerals were concentrated by wave action, including rutile zircon and ilmenite (Mineral Sands). In addition, Light and Heavy Rare Earth Elements have formed an ionic bond with the fine clay fraction (Ionic Clays) of the Loxton Sands at shallow depths.

This clay fraction will be the primary exploration target in the interdunal Tertiary Strandline zones. (**Figure 14**).

During the quarter, field exploration commenced with the strategy to first visit sites where bulk samples may later be collected to identify clay fraction that can be sieved, at the same time locate roadside traverses for later verge

deeper (up to 50m) Aircore drilling. In addition to the near further evaluation of the deeper bedrock potential for gold out based on a lithostructural interpretation of available surface evaluation of the REE ionic clay potential, a and base metal mineralisation sites will be carried geophysical data sets.

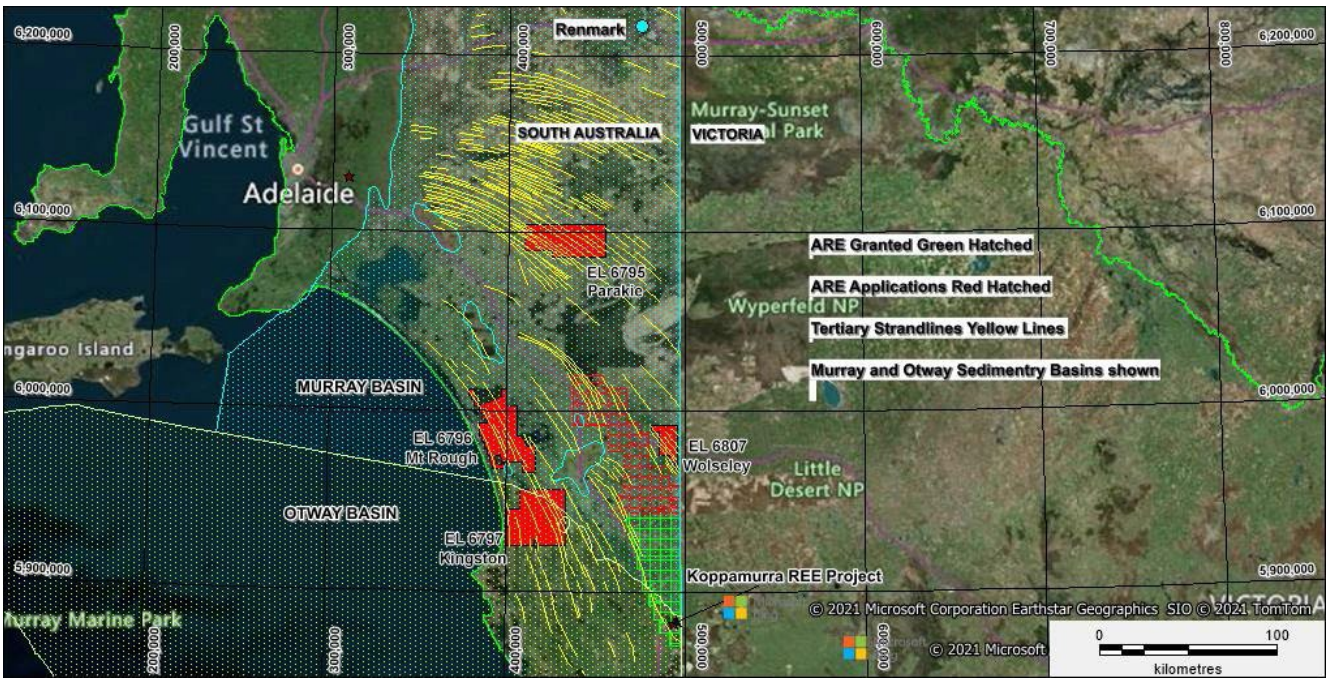

Figure 13: *South Australian REE Application Areas and associated Murray and Otway Basins*

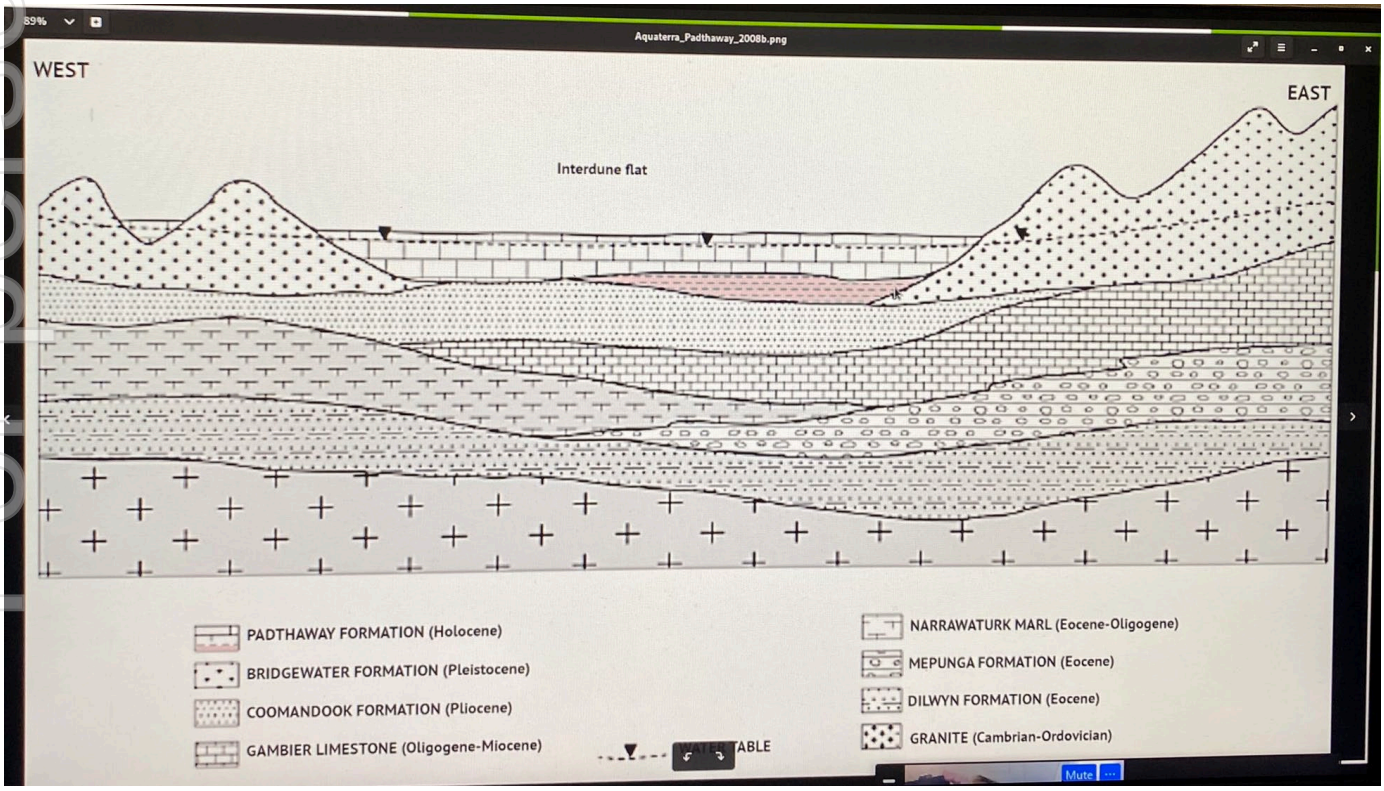

Figure 14: *Murray Basin Cross Section showing the target "clay horizon" in pink located between the sand dunes*

An initial field reconnaisance commenced in September 2022 and was completed in early October 2022. It has identified several sites for bulk sampling and Aircore drilling: 290 within Parakie, 154 within Wolseley, 177 within Kingston and Mt Rough as shown in **Figure 15** .

Meetings have been held with the Kingston, Coorong, Southern Mallee, Karoonda East Murray and Tatiara District Councils to present the exploration programs for REE and to request permission to carry out road verge aircore/auger drilling. All the councils were fully supportive.

A local contractor has been engaged in October to liaise with councils for drilling along road verges and to later supervise traffic management during sampling and drilling activities. Meetings will be held with local communities and stakeholders to present the proposed exploration activities.

The Company is currently carrying out a thorough review of available historic drilling (**Figure 16**) across the tenements to determine the depth to possible clay layers that may be enriched in REE and provide a guide to drilling depths for the program.

Proposed exploration in 2022/2023

1. Review of historical drilling to assist in planning holes to intersect the "clay horizons".
2. Mapping of sub surface clay horizons using geophysical logs from historic drilling.
3. Sample historic drill holes (where available) and submit to laboratory for REE analysis.
4. Aircore Drilling in H1 2023.

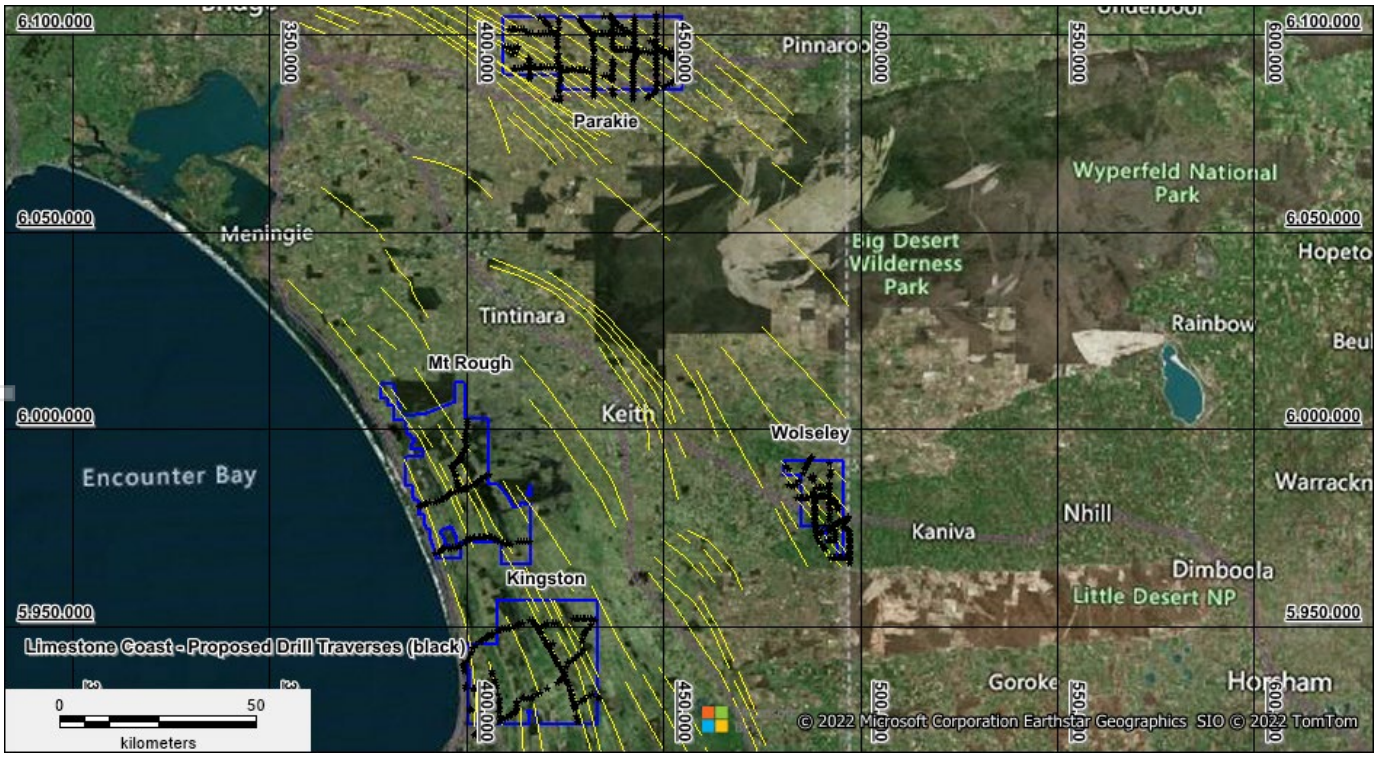

Figure 15: *Proposed road verge drilling traverses in black across the Limestone Coast tenements*

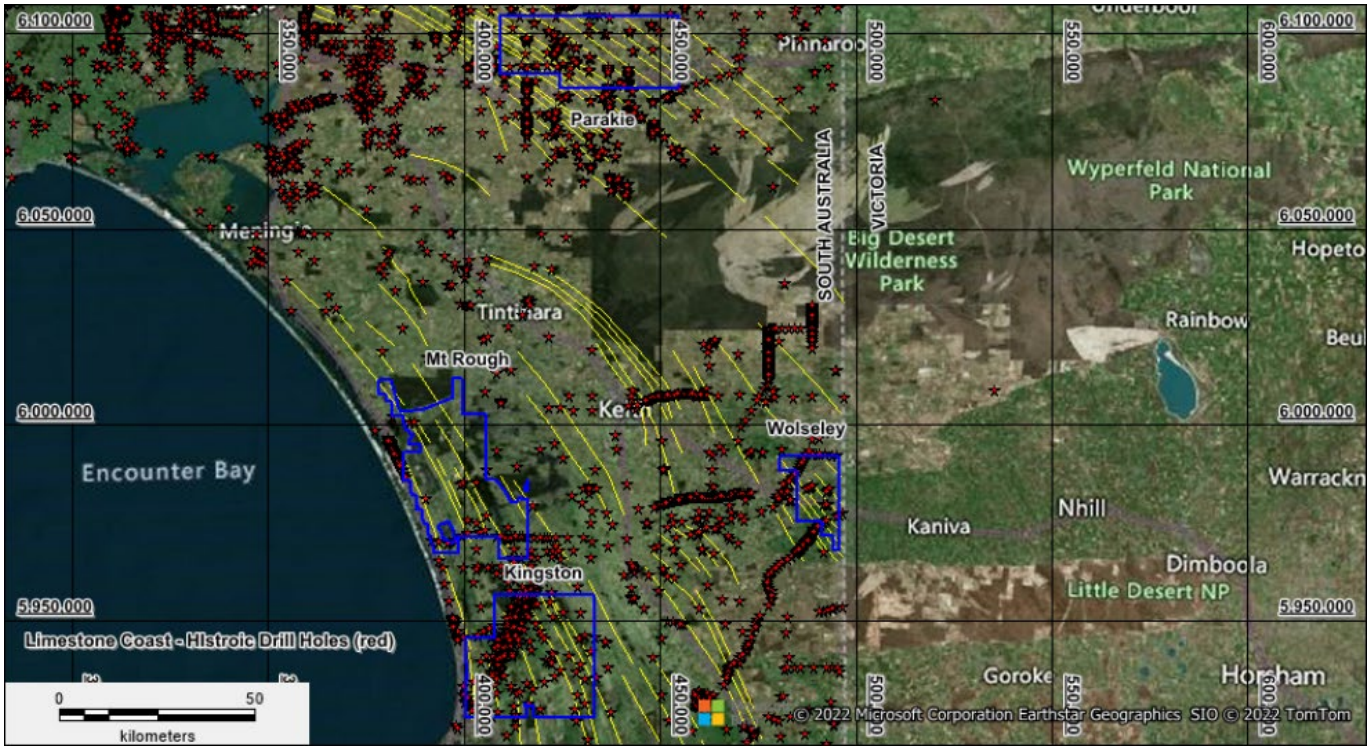

Figure 16: *Limestone Coast Historic Drillholes*

WA EXPLORATION LICENCE APPLICATIONS

Barneys (ELA 38/3718) and Neckersgat (ELA 38/3719)
WEST DUKETON AREA - 100% INTEREST
Lithium Exploration

In January 2022, the Company's wholly-owned subsidiary AUSBCM Pty Ltd applied with the WA Department of Mines Industry Regulations and Safety (DMIRS) for two exploration licences Barneys (ELA 38/3718) and Neckersgat (ELA 38/3719) covering a total area of 275.8 km^2 approximately 90km north of Laverton (**Figure 17**). Grant of the licences is awaited.

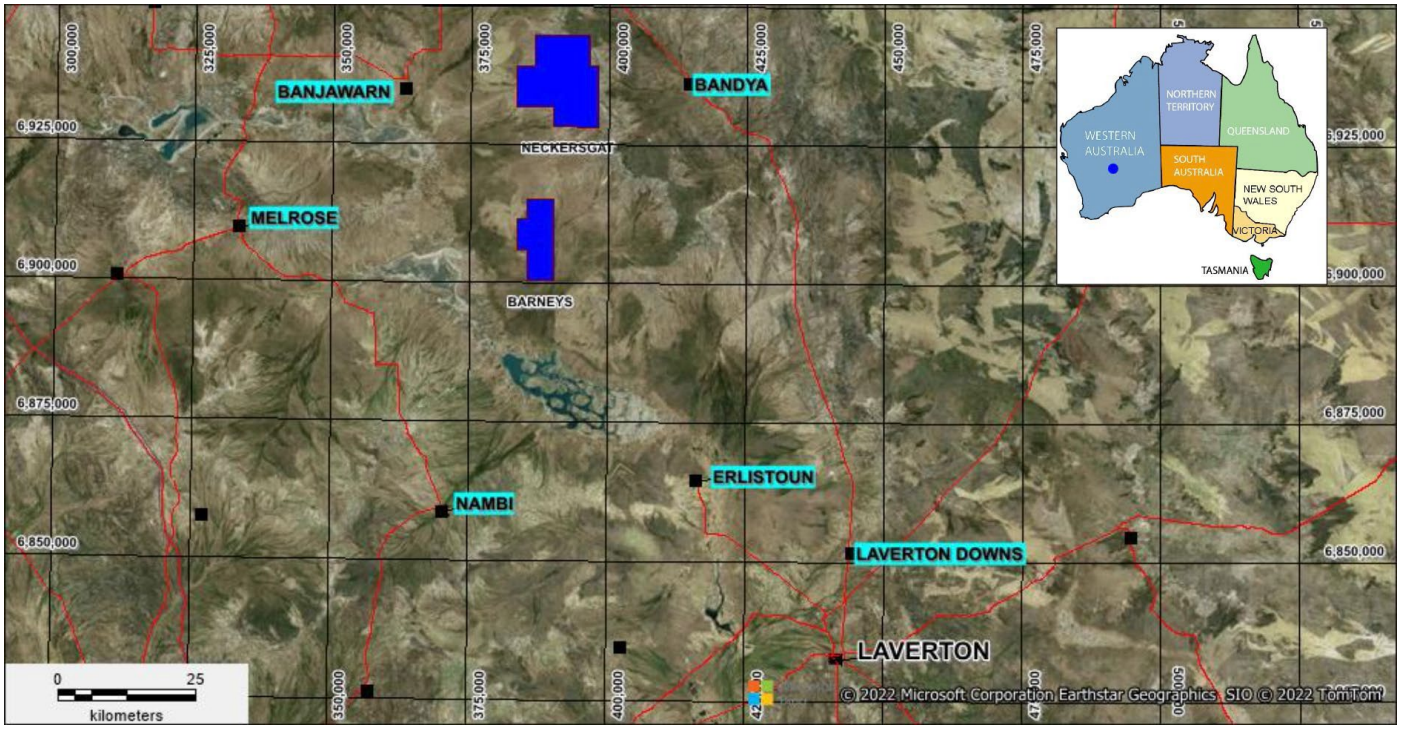

Figure 17: *Laverton area applications Barneys and Neckersgat located to the north of Laverton in the Eastern Goldfields of WA*

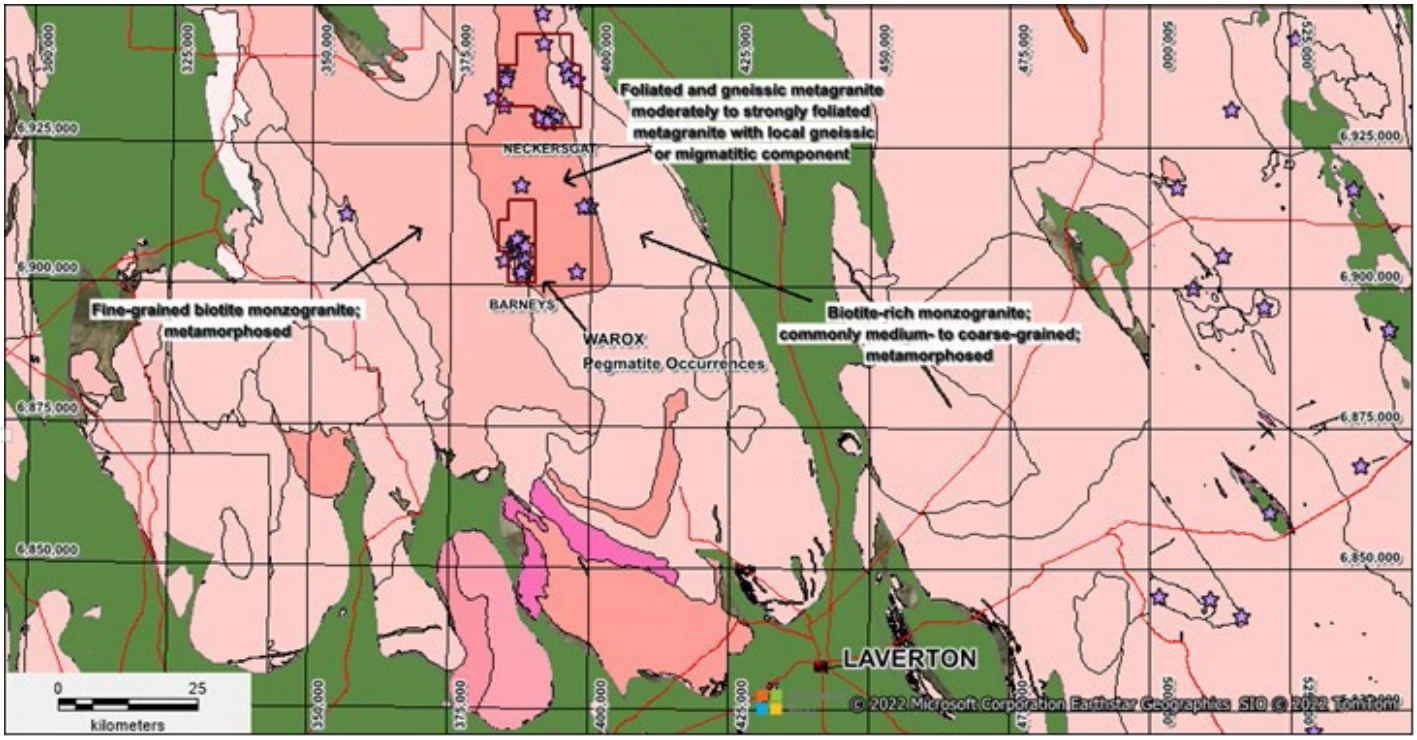

Figure 18: *Laverton area applications Barneys and Neckersgat and showing the location of several pegmatites. The pegmatite data is located within the GSWA WAROX data base*

Potential of the areas

Since 2021, the Company has actively reviewed for possible lithium opportunities in Western Australia and has carried out extensive reviews of published geological, geochemical and geophysical data sets both within the Government's GeoVIEW and the Company's inhouse MapInfo GIS systems. A large database has been assembled comprising whole rock geochemistry which includes lithium assays and detailed interpreted geology across the state. A concentration of pegmatite occurrences was noted to the NW of Laverton that have had very limited sampling focussing on the lithium potential (**Figure 18**).

The Company believes, given the limited understanding of the nature of these pegmatites, that a focussed exploration is warranted to determine if these pegmatites belong to the LCT (Lithium Caesium Tantalum) variety that is associated with lithium mineralisation currently being mined as several operations within Western Australia.

Regional Geology and Mineralisation

The broad geological setting is Archean Yilgarn Craton granite/greenstone terranes as shown in **Figure 18** with the greenstone terrains shown in green and the granites in pink/red. The states, major gold and nickel mines are situated on the greenstone terranes. The lithium operations are located primarily within the greenstone terranes ie Wodgina, Pilgangoora etc however the Greenbushes Lithium, the largest in WA is located within the Balingup Metamorphic Belt of the Western Gneiss Terrane, dominated by metamorphosed granitic lithologies in addition to more mafic to ultramafic varieties of igneous rocks as occur at Greenbushes. The NW oriented Donnybrook-Bridgetown shear zone that appears to be associated with the emplacement of the pegmatites at Greenbushes is an ancient structure, characterised by steeply dipping mylonitic textures, horizontal stretching lineations, assymetric folds and evidence of sinistral strike-slip movement. It corresponds to a sequence of sheared gneiss, orthogneiss, amphibolite and migmatite outcrops along the trace of the lineament. A series of syn-tectonic granitoid intrusives also occur within the Balingup Metamorphic Belt, elongated along the Donnybrook-Bridgetown Shear Zone.

Within the Regional Laverton Lithium Project, the dominant lithology is a fine to coarse grained monzogranite flanked by the Duketon Greenstone Belt to the west (**Figure 18**). The lithium occurrences are hosted by strongly foliated and gneissic metagranite with local gneissic or migmatitic (A composite rock found in medium and high-grade metamorphic environments consisting of two or more constituents often layered repetitively with the alternate layer being a pegmatitic or finer granite). The gneissic nature represents a higher metamorphic grade and possibly significant structural component.

Proposed exploration on grant of the tenements

- Review of all historic exploration.
- Execute access agreements with land holders and native title parties.
- Digitisation of geochemical and drilling data into the Company's GIS data base.
- Targeted geological/regolith mapping and surficial geochemical sampling.
- Compilation of all geophysical survey data and a lithostructural interpretation.
- Targeted RC drill testing of high priority targets.

Technical Releases since commencement of September 2022 Quarter

This Quarterly Activities Report contains information extracted from the Company's ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details (including 2012 JORC Code reporting tables where applicable) of exploration results can be found in the following announcements lodged on the ASX:

29 July 2022 -	Quarterly Activities Report
6 September 2022 -	Field Exploration Commences for Rare Earths in SA
5 October 2022 -	Reconnaissance Rare Earths Exploration in SA Completed

The Company is not aware of any new information or data that materially affects the information included in these announcements.

EXPLORATION EXPENDITURE

During the quarter, the Group incurred $91K in mineral exploration and evaluation activities consisting of the following:

- Geology and geophysics	$33K
- Other project management costs	$58K

There were no mining production and development activities during the quarter.

CORPORATE

Payments to related parties of the entity and their associates

The aggregate amount of payments to related parties and their associates for the quarter reported at item 6.1 of the Appendix 5B Cash Flow Report for the quarter of $24K were as follows:

- Director's management fees and superannuation	$20K
- Office rent contribution and service fees to a related entity of Managing Director John Wang	$4K

LICENCES STATUS

Minerals tenements held and under application as of 30 September 2022 and their locations are set out in the table below. There has been no change in the tenement status during the quarter other than the grant of ELs 6795, 6796, 6797 and 6807.

Tenement	Area Name	Location	Beneficial Interest	Status
EL8745	Kanbarra	NSW Broken Hill	100%	Expiry on 15 May 2024
EL8747	Stirling Vale	NSW Broken Hill	100%	Expiry on 24 May 2024
EL 8954	Brungle Creek	NSW Tumut	100%	Expiry on 11 March 2026
EL 9252	McAlpine	NSW Tumut	100%	Expiry on 6 August 2026
EL 9220	Enmore	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 9224	Eureka	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 9230	Mt Darling	NSW Broken Hill	100%	Expiry on 21 July 2026
EL 6795	Parakie	SA Murray Basin	100%	Granted on 5 July 2022 Expiry on 4 July 2028
EL 6796	Mt Rough	SA Murray Basin	100%	Granted on 5 July 2022 Expiry on 4 July 2028
EL 6797	Kingston	SA Otway Basin	100%	Granted on 5 July 2022 Expiry on 4 July 2028
EL 6807	Wolseley	SA Murray Basin	100%	Granted on 19 July 2022 Expiry on 18 July 2028
ELA38/3718	Barneys	Laverton WA	100%	Application lodged in January 2022
ELA38/3719	Neckersgat	Laverton WA	100%	Application lodged in January 2022

Competent Person Statement

The information in the report above that relates to Exploration Results, Exploration Targets and Mineral Resources is based on information compiled by Mr Mark Derriman, who is the Company's Consultant Geologist and a member of The Australian Institute of Geoscientists (1566). Mr Mark Derriman has sufficient experience that is relevant to the style of mineralization and type of deposit under consideration and to the activities 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, Exploration Targets, Mineral Resources and Ore Reserves. Mr Mark Derriman consents to the inclusion in this report of matters based on his information in the form and context in which it appears.

Forward-Looking Statement

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Ausmon Resources Limited believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Authorised by the Board of Directors

Eric Sam Yue

Director/Company Secretary

Contact:

Tel : 61 2 9264 6988 Email: office@ausmonresources.com.au

Appendix 5B

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

Name of entity

AUSMON RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
88 134 358 964	30 SEPTEMBER 2022

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation		
	(b) development		
	(c) production		
	(d) staff costs	(29)	(29)
	(e) administration and corporate costs	(38)	(38)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (GST, projects)	3	3
1.9	**Net cash from / (used in) operating activities**	**(65)**	**(65)**

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	(52)	(52)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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 (Security deposit refund)		
2.6	**Net cash from / (used in) investing activities**	**(52)**	**(52)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other - Proceeds from repayment of Employee Incentive Plan shares loans		
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	410	410
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(65)	(65)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(52)	(52)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**293**	**293**

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	167	238
5.2	Call deposits	126	172
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)**	**293**	**410**

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	24
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	1,150	240
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	1,150	240

7.5	**Unused financing facilities available at quarter end**	910

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.

Fort Capital Pty Ltd, an unrelated company, has provided a loan facility to the Company to fund general working capital of up to $1,150,000 until 01 October 2023. The funds advanced under the loan facility are unsecured and bear interest at 8% per annum.

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(65)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(52)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(117)
8.4	Cash and cash equivalents at quarter end (item 4.6)	293
8.5	Unused finance facilities available at quarter end (item 7.5)	910
8.6	Total available funding (item 8.4 + item 8.5)	1,203
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	10.28

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.

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

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

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: 26 October 2022.....

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.