

QUARTERLY ACTIVITIES REPORT

For the period ending 31 December 2022



24 January 2023

ABOUT AUROCH MINERALS LIMITED

ASX CODE: AOU

Auroch Minerals Limited is a critical future minerals exploration company. The Company is primarily focused on its three Nickel Projects: Nepean (80%), Saints (100%) and Leinster (100%) located in the prospective Norseman-Wiluna Greenstone Belt within the Eastern Goldfields of Western Australia, and on its 80% owned Nevada Lithium Project (NLP), strategically located in the State of Nevada, USA.

427,845,133 fully paid Ordinary shares (quoted)

A\$25 million market capitalisation

DIRECTORS

Michael Edwards
(Executive Chairman)

Robin Cox
(Technical Director)

Trevor Eton
(Non-Executive Director)

JOINT COMPANY SECRETARY

Silfia Morton
Matt Worner

CONTACT

Suite 10, 38-40 Colin Street
West Perth WA 6005
Australia

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Auroch Minerals Limited (ASX:AOU) (**Auroch** or **the Company**) is pleased to provide the following report on its activities during the December 2022 quarter. The Company's primary focus during the reporting period was progressing exploration activities at the Nepean Nickel Project (**Nepean**), Arden REE-Copper-Zinc project (**Arden**), and advancing its Kangaroo Hills Lithium Project (**KHLP**) in WA, and Nevada Lithium Projects (**NLP**) in USA.

HIGHLIGHTS

NEPEAN NICKEL PROJECT, WA (80%)

- Assays received from reverse circulation (RC) drill programme comprising four holes for 695m. The RC drill programme was conducted over both the shallow Nepean nickel mineral resource estimate (MRE) and the Nepean North IP target. Programme comprised two infill holes at the shallow Nepean nickel sulphide resource and two exploration holes at the Nepean North IP target, significant results include:
 - **1m @ 2.08% Ni, 0.25% Cu & 0.83g/t PGE** from 47m (NPRC083)

KANGAROO HILLS LITHIUM PROJECT (KHLP), WA (80%)

- Exploration drill-holes NPRC084 and NPRC085 at the Nepean North prospect were re-assayed for lithium, caesium and tantalum (LTC) mineralisation. Assays returned high-grade lithium within spodumene-bearing pegmatite.
 - **6m @ 1.38% Li₂O** from 198m, including
 - **2m @ 3.26% Li₂O** from 198m (NPRC084)
- Field mapping completed at KHLP, which identified numerous outcropping pegmatites which will be targeted in the upcoming phase 1 3,000m RC drilling programme.
- A highly prospective cluster or potential swarm has been identified close to mineralised drill hole intercepts previously reported (6m @ 1.38% Li₂O).

NEVADA LITHIUM PROJECT (NLP), USA (80%)

- Subsequent to the December 2022 quarter, the NLP increased its land holding in the Tonopah region by over 33km², which represents a 50% increase of the NLP footprint.
- Geological mapping identified new drill targets within the Nevada Lithium Project - targeting lithium claystone mineralisation.

ARDEN REE-COPPER-ZINC PROJECT, SA (90%)

- Field exploration commenced to evaluate the Rare Earth Elements (REE) potential at the Arden Project.
- Assays received for the nine rock-chip sample, confirming the REE prospectivity at the Hawker and Kanyaka prospect areas.

CORPORATE

- Mr Aidan Platel resigned from his position of Managing Director and Chief Executive Officer of the Company, effective from the 1st of January 2023.
- Mr Robin Cox was appointed to the Auroch Board as Technical Director, effective from 1 January 2023.

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- Ms Silfia Morton was appointed as a Joint-Company Secretary, replacing Mr Cameron O'Brien, effective from 1 December 2022.
- Successfully completed a Placement of \$2,650,000 (before costs) from the issues of 55,208,334 new shares at an issue price of \$0.048 per share.
- Cash balance as at 31 December 2022 of \$4.198 million.

MARCH QUARTER PLANNED ACTIVITY

The upcoming work programmes and results for Auroch include the following:

- Finalise Scoping Study for the Saints Nickel Project
- Results from soil sampling at the Arden REE-Copper-Zinc Project
- Maiden drill programme at the Nevada Lithium Project (NLP)
- Maiden drilling programme at Kangaroo Hills Lithium Project (KHLP)

COMPANY PROJECTS – WESTERN AUSTRALIA

Nepean Nickel Project (80%)

A four-hole reverse-circulation (RC) drill programme totalling 695m was conducted over both the shallow Nepean nickel MRE and the Nepean North IP target. Two drill-holes targeted the northern portion of the shallow (top ~120m from surface) MRE, with the aim to potentially upgrade a significant portion of the current Nepean Resource from an Inferred category to an Indicated category. Significant results from these two holes are listed below (figure 2):¹

- **1m @ 2.08% Ni, 0.25% Cu & 0.83g/t PGE's (Pt & Pd)** from 47m down-hole (NPRC083), and
- **1m @ 1.18% Ni, 0.11% Cu & 0.49g/t PGE's** from 29m within a wider mineralised zone of **4m @ 0.84% Ni, 0.05% Cu** from 28m (NPRC083); and
- **1m @ 0.72% Ni, 0.07% Cu & 0.15g/t PGE's** from 52m (NPRC082).

Importantly, these results correlate closely with the results from nearby historic drill-holes used in the current MRE of 236kt @ 1.5% Ni and 0.11% Cu for 3,625t of contained nickel and 252t of contained copper.² The data from both the new drill-holes and the historical drill-holes will be used to update the shallow Nepean MRE, with the aim to materially increase the proportion of Indicated Resources, which is currently approximately Inferred (50%): Indicated (50%). If successful, as expected, the upgrade in resource category will provide a higher confidence in the ongoing internal scoping studies into the viability of a shallow mining operation at Nepean.

¹ ASX Announcement 15 November 2022 – Nepean Nickel Project – Exploration Update

² Refer to 1 September 2022 ASX Announcement – NEPEAN NICKEL PROJECT – JORC (2012) MINERAL RESOURCE ESTIMATE

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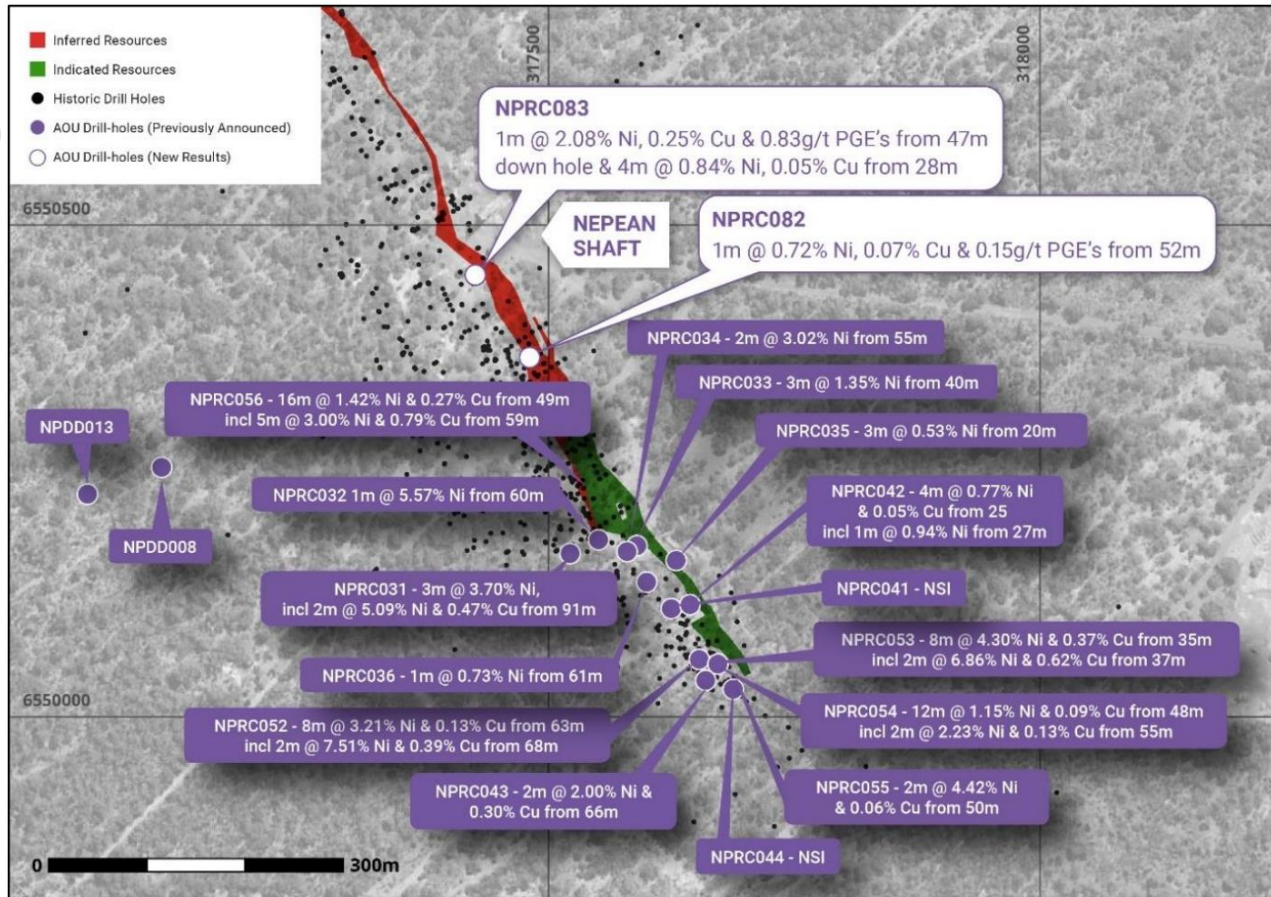


Figure 1 – Plan view of the current shallow (above 290mRL) MRE block model at the Nepean Nickel Project, showing the split between Inferred and Indicated Resources

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Kangaroo Hills Lithium Project (KHLP) (80%)

During the Quarter, the Company discovered high grade lithium mineralisation in RC drill-hole samples at the Kangaroo Hills Lithium Project (KHLP), located within the Nepean Nickel Project in Western Australia.

Drilling at the Nepean North Prospect was completed in Q3 2022 which consisted of two RC holes for and aggregate of 539 metres to test an IP anomaly for nickel sulphide mineralisation.

All geologically logged pegmatites intercepted by the two RC holes were submitted for re-assay for lithium-caesium-tantalum (LCT) mineralisation via a sodium peroxide fusion and Inductively Coupled Plasma – Atomic Emission Spectroscopy (ICP-AES) as part of the Company's ongoing investigation into the project's lithium potential.

Field geologists identified a six-metre-thick pegmatite in NPRC084 between 198-204m (down-hole depth) and a series of thinner pegmatites in NPRC085 from 143m, all of which were submitted for re-assay. The high-grade lithium (Li) results in hole NPRC084, combined with re-logging of the 6m pegmatite interval, confirmed the presence of the lithium pyroxene mineral spodumene (the principal Li ore mineral). Significant results include:³

- **6m @ 1.38% Li₂O** from 198m, including:
 - **2m @ 3.26% Li₂O** from 198m (NPRC084);
- **3m @ 0.36% Li₂O** from 165m, including:
 - **1m @ 0.52% Li₂O** from 167m (NPRC085); and
- **4m @ 0.29% Li₂O** from 242m (NPRC085).

Significantly, the two holes were drilled approximately 150m apart, approximately 420m north of the previously reported Li result in NPRC058 consisting of **1m @ 0.88% Li₂O** from 78m, which suggests potential LCT-enriched pegmatites over a significant strike length at the Nepean North Prospect.

Auroch completed a detailed mapping and rock chip sampling exercise over the newly named Kangaroo Hills Lithium Prospect (KHLP). The mapping exercise identified a number of outcropping pegmatites close to the previously reported mineralised drill holes NPRC058, NPRC084 and NPRC085 and within the greater prospect area. Rock chip samples have been taken from all locations⁴, and the assay results from the rock chip samples were released subsequent to the end of the quarter⁵. Assay results of these samples have exceeded expectations with best results including **2.37% Li₂O** in hole ND28060.

Of significance is a cluster of outcrops identified to the south-east of NPRC084 and NPRC058. Importantly, NPRC084 intersected **6m @ 1.38% Li₂O**, including **2m @ 3.26% Li₂O** from 198m and NPRC058 intersected **1m @ 0.88% Li₂O** from 78m, so any pegmatites in this area are considered highly prospective for Li enrichment.

Subsequent to the end of the Quarter, the Company has contracted Australian Surface Exploration Pty Ltd to undertake a 3,000m phase 1 RC drilling programme on three high priority targets at the KHLP, which has now commenced⁶ (Figure 3).

³ ASX Announcement 24 November 2022 – High Grade Lithium Discovered at Nepean

⁴ ASX Announcement 20 December 2022 – Field Mapping Defines Pegmatite Targets

⁵ ASX Announcement 16 January 2023 – LCT Pegmatites Confirmed at Kangaroo Hills

⁶ ASX Announcement 18 January 2023 – Drilling Commences at Kangaroo Hills Lithium Project

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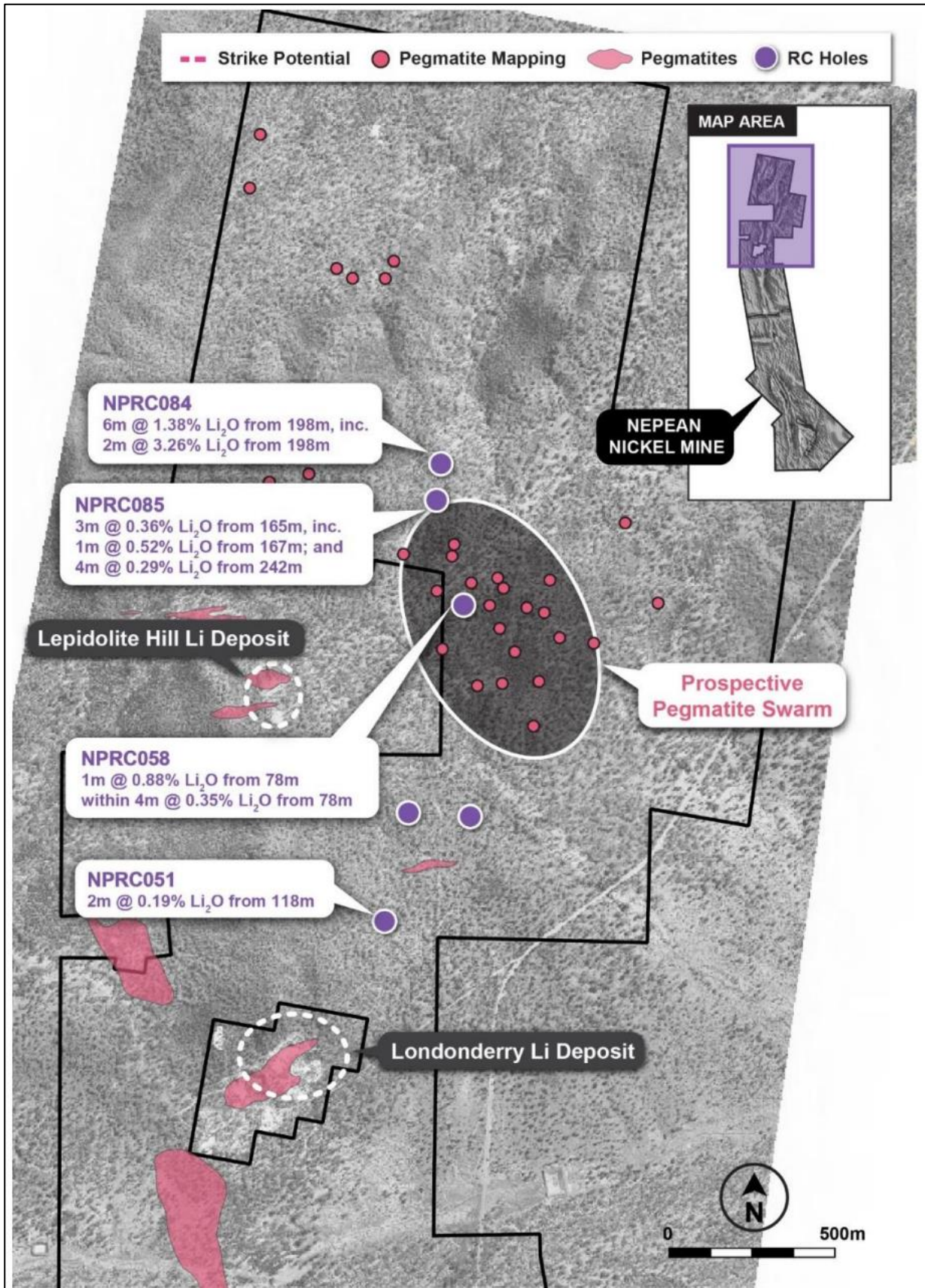


Figure 2 – Kangaroo Hills LCT Prospect, showing mapped pegmatite locations and Auroch RC exploration drill holes.

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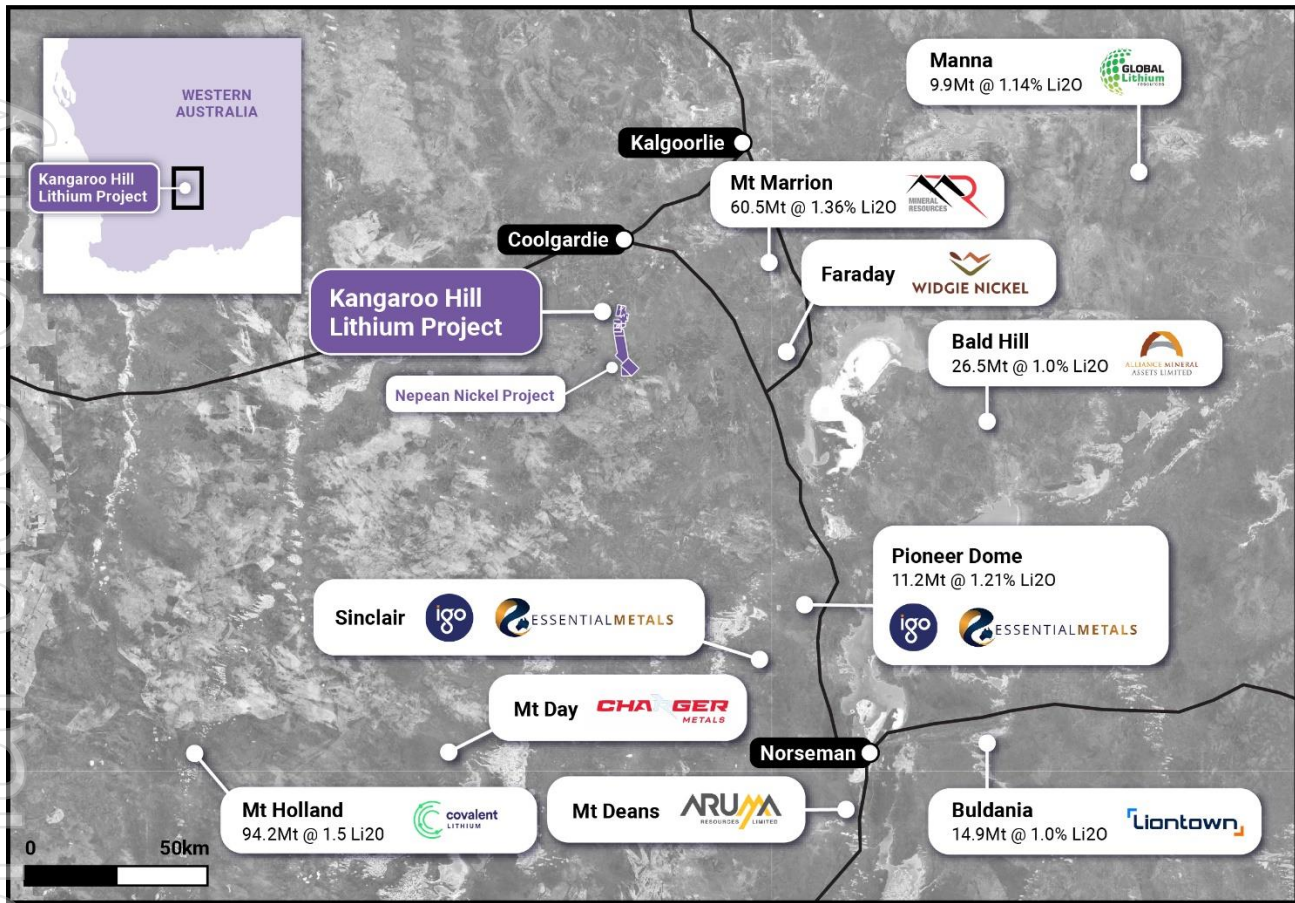


Figure 3 – Kangaroo Hills LCT Prospect, Project location map and proximity to regional Lithium deposits

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COMPANY PROJECTS – NEVADA, USA

Nevada Lithium Project (80%)

Subsequent to the end of the reporting period, the Company successfully increased its land holding in the Tonopah region by over 33km² which represents a 50% increase of the Nevada Lithium Project (NLP) footprint (Figure 4 and Figure 5).⁷

In addition, permitting approval has been received to commence drilling activities at San Antonne, while permitting applications have been submitted to the Bureau of Land Management (BLM) for other target areas. Alford Drilling LLC from Elko Nevada has been contracted to commence a 3,000m reverse circulation (RC) programme.⁸

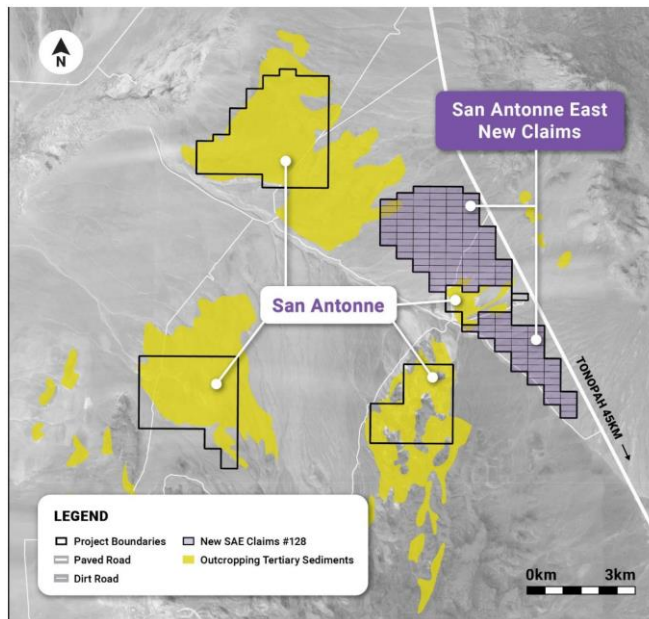


Figure 4 – Location of new San Antonne East Claims

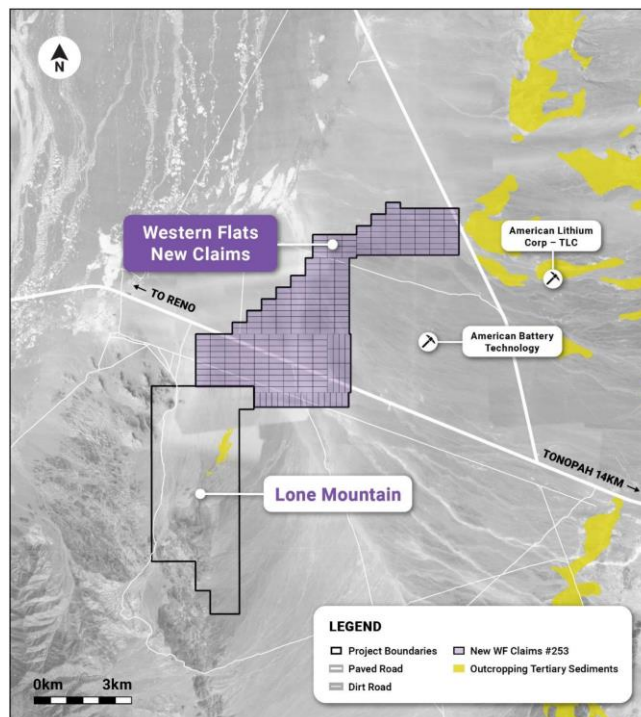


Figure 5 – Location of new Western Flats Claims

⁷ ASX Announcement 12 January 2023 – STRATEGIC CLAIM STAKING INCREASES FOOTPRINT AT NLP

⁸ ASX Announcement 23 January 2023 – Drilling Commences at Nevada Lithium Project (NLP)

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COMPANY PROJECTS – SOUTH AUSTRALIA

Arden Project REE-Copper-Zinc Project (90%)

Rare Earths Elements (REE) Exploration

Field exploration to investigate the REE potential at the Arden Project commenced during the quarter, with mapping, rock-chip sampling and the first phase of soil-sampling completed over priority areas identified as being highly prospective for REE mineralisation.

Assays have been received for the nine rock-chip samples collected during the August field work. The results are highly encouraging, with anomalous TREO results up to 362ppm, confirming the REE prospectivity at the Hawker and Kanyaka prospect areas. Furthermore, the results have identified a third area that is prospective for REE mineralisation called Mt Arden, with results up to 588ppm TREO and up to 8% Cu from samples of brecciated rock at surface (Figure 6).⁹

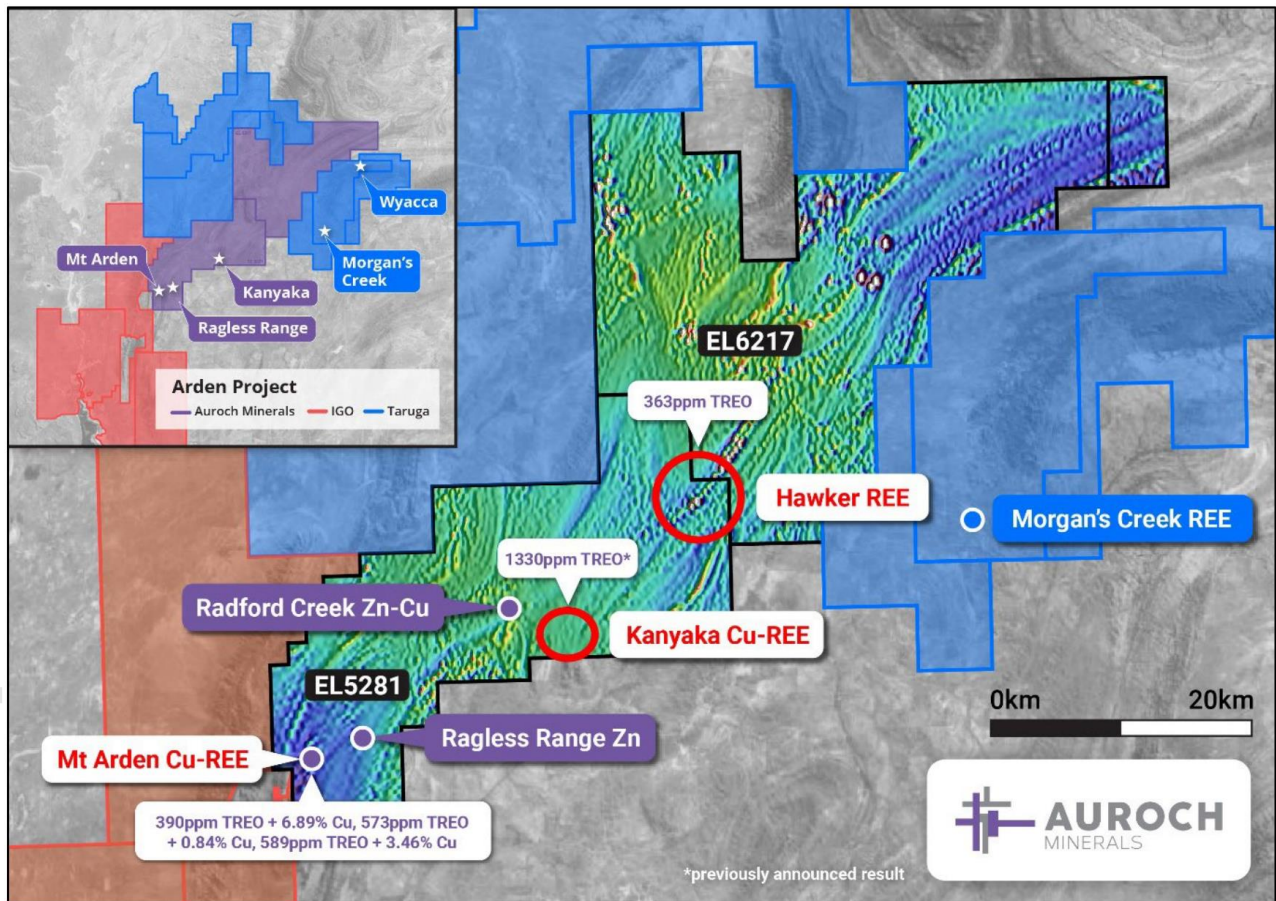


Figure 6 – Map of the Arden Project showing prospect locations and peak TREO results over aeromagnetics (RTP 1VD) and satellite imagery

⁹ ASX Announcement 19 October 2022 - ROCK-CHIP RESULTS CONFIRM COPPER AND RARE EARTHS POTENTIAL AT ARDEN

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CORPORATE

Cashflows for the Quarter

Attached to this report is the Appendix 5B containing Company's cashflow statement for the December 2022 quarter. The cash outflows for the Quarter included \$812,000 incurred on exploration and evaluation expenditure, which was primarily associated with the costs relating to the geological and mining studies, and drilling programmes, at Saints, Nepean, and NLP. There were \$338,000 of administration and corporate costs paid during the Quarter, and as disclosed on section 6 of Appendix 5B, \$83,000 payments were made to related parties, including the Directors and their associates pursuant to existing director fee agreements for Executive and Non-Executive Directors.

As at 31 December 2022, the Company had available cash of approximately \$4,198 million.

Placement

The Company successfully completed a Placement raising a total of \$2,650,000 (before costs) from the issue of 55,208,334 new shares at an issue price of \$0.048 per share (Placement).¹⁰

Management Changes

Mr Aidan Platel resigned from his position of Managing Director and Chief Executive Officer of the Company to pursue other opportunities, effective from 1 January 2023.¹¹ Mr Robin Cox was appointed to the Auroch Board as Technical Director of the Company, effective from 1 January 2023.¹² The Company has commenced what will be an in depth and thorough process to find a replacement CEO/Managing Director.

Ms Silfia Morton was appointed as a Joint-Company Secretary, replacing Mr Cameron O'Brien, effective from 1 December 2022.

DECEMBER 2022 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from 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 referred to in this Quarterly Activities Report can be found in the following announcements lodged on the Company's ASX platform:

23-Jan-23	Drilling Commences at Nevada Lithium Project (NLP)
18-Jan-23	Drilling Commences At Kangaroo Hills Lithium Project
16-Jan-23	LCT Pegmatites Confirmed at Kangaroo Hills
12-Jan-23	Strategic Claim Staking Increases Footprint at NLP
23-Dec-22	Technical Director Appointment
20-Dec-22	Field Mapping Defines Pegmatite Targets
5-Dec-22	Placement To Accelerate Exploration At Lithium Projects
24-Nov-22	High Grade Lithium Discovered At Nepean
15-Nov-22	Nepean Nickel Project - Exploration Update
3-Nov-22	Executive Management Changes
19-Oct-22	Rock-Chip Results Confirm Rare Earths Potential at Arden

These announcements are available for viewing on the Company's website www.aurochminerals.com under the *Investors* tab. Auroch confirms that it is not aware of any new information or data that materially affects the information included in any original ASX announcement.

-END-

¹⁰ ASX Announcement 5 December 2022 – Placement to Accelerate Exploration at Lithium Projects

¹¹ ASX Announcement 3 November 2022 – Executive Management Changes

¹² ASX Announcement 23 December 2022 – Technical Director Appointment

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This announcement has been authorised for release by the Board of Directors of Auroch Minerals Limited.

For further information please visit www.aurochminerals.com or contact:

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Mike Edwards

Executive Chairman

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Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information compiled by Mr Robin Cox BSc (E.Geol), a Competent Person, who is a Member of the Australian Institute of Mining & Metallurgy. Mr Cox is the Company's Senior Geological Officer and 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 Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Cox consents to the inclusion in the announcement of the matters based on his information in the form and context in which it appears.

The information in this release that relates to Metallurgical Results and Interpretations is based on information compiled by Nick Vines, Executive Director at Strategic Metallurgy Pty Ltd. Mr Vines is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and has sufficient experience which is relevant to the metallurgical test work on 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 Vines consents to the inclusion in the release of the matters based on this information in the form and context in which it appears.

The information in this release that relates to Mineral Resources is based on information compiled by Mr Shaun Searle who is a Member of the Australasian Institute of Geoscientists. Mr Searle is an employee of Ashmore Advisory Pty Ltd and independent consultant to Auroch Minerals Limited. Mr Searle has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Searle consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Auroch Minerals Limited's 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 Auroch Minerals 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.

Previously Reported Results

There is information in this announcement relating to exploration results which were previously announced on 1 September 2022, 24 November 2022, and 16 January 2023. Other than as disclosed in those announcements, the Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcements.

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APPENDIX 1 - INTEREST IN MINING TENEMENTS AND CAPITAL STRUCTURE

Interest in Mining Tenements in Australia

Tenement	Tenement ID	Status	Interest at beginning of Quarter	Interest acquired or disposed	Interest at end of Quarter
Arden	EL 5821	Granted	90%	-	90%
Arden North	EL 6217	Granted	100%	-	100%
Bonaventura	EL 5973	Granted	100%	-	100%
Bonaventura Extension	EL 6252	Granted	100%	-	100%
Torrens East Copper Project	ELA 00159	Pending	-	-	-
Torrens East Copper Project	EL 6331	Granted	100%	-	100%
Saints	M29/245	Granted	100%	-	100%
Saints	M29/246	Granted	100%	-	100%
Leinster (the Horn)	E36/899	Granted	100%	-	100%
Leinster (Valdez)	E36/936	Granted	100%	100%	-
Leinster (Valdez)	P36/1911	Granted	100%	-	100%
Leinster (the Horn)	E36/1030	Pending	-	-	-
Leinster (Sinclair North)	E 36/895	Pending	-	-	-
Nepean	M15/709	Granted	80%	-	80%
Nepean	M15/1809	Granted	80%	-	80%
Nepean	P15/5738	Granted	80%	-	80%
Nepean	P15/5740	Granted	80%	-	80%
Nepean	P15/5741	Granted	80%	-	80%
Nepean	P15/5742	Granted	80%	-	80%
Nepean	P15/5743	Granted	80%	-	80%
Nepean	P15/5749	Granted	80%	-	80%
Nepean	P15/5750	Granted	80%	-	80%
Nepean	P15/5963	Granted	80%	-	80%
Nepean	P15/5965	Granted	80%	-	80%
Nepean	M15/1887	Pending	-	-	-
Nepean	M15/1890	Pending	-	-	-
Nepean	E15/1828	Pending	-	-	-
Nepean	P15/6681	Pending	-	-	-

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Interest in Mining Tenements in Nevada, USA

Project	Claim ID	Status	Interest at beginning of Quarter	Interest acquired or disposed	Interest at end of Quarter
Traction Project	FracE 1 to FracE 181 FracE 205 to 244	Registered	80%	-	80%
Heller Project	Heller 1 to Heller 15 Heller 25 to Heller 39 Heller 52 to Heller 66 Heller 89 to Heller 98 Heller 116 to 127 Heller 147 to Heller 155 Heller 173 Heller 178	Registered	80%	-	80%
Lone Mountain Project	Lone 1 to 128 Lone 138 to 212	Registered	80%	-	80%
San Antone Project	SA 1 to SA 34 SA 39 to 55 SA 60 to 77 SA 90 to SA 106 SA 115 to 131 SA 256 to SA 266 SA 281 to SA 291 SA 296 to SA 306 SA 316 to SA 326 SA 336 to SA 349 SA 359 to SA 375 SA 400 to SA 405 SA 412 to SA 417 SA 425 to SA 436 SA 444 to SA 455 SA 463 to SA 474 SA 486 to SA 494 SA 496 to SA 499 SA 501 to SA 504	Registered	80%	-	80%

Capital Structure

Securities on Issue as at 31 December 2022:

- 427,845,133 fully paid ordinary shares (quoted)
- 2,000,000 options exercisable at \$0.12 on or before 15/10/2023
- 3,250,000 options exercisable at \$0.16 on or before 03/09/2023
- 3,500,000 options exercisable at \$0.20 on or before 03/09/2023
- 3,750,000 options exercisable at \$0.50 on or before 10/08/2026
- 15,991,667 Performance Rights (various classes)
- 12,000,000 Performance Shares

Appendix 5B

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

Name of entity

Auroch Minerals Limited

ABN

91 148 966 545

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 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	(80)	(273)
(e) administration and corporate costs	(258)	(646)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	5	8
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	75	75
1.9 Net cash from / (used in) operating activities	(258)	(836)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(2)
(d) exploration & evaluation	(812)	(1,858)
(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 \$A'000	Year to date (6 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	(812)	(1,860)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,650	2,650
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	(159)	(159)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(22)	(56)
3.10	Net cash from / (used in) financing activities	2,469	2,435
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,799	4,459
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(258)	(836)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(812)	(1,860)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,469	2,435

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	4,198	4,198

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	4,198	2,799
5.2	Call deposits	-	-
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) *	4,198	2,799

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	41
6.2	Aggregate amount of payments to related parties and their associates included in item 2	42

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 <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 (underwriting agreement)	-	-
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)	(258)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(812)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(1,070)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	4,198
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	4,198
8.7	Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	3.962
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
	1.	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?
		Answer: N/A
	2.	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?
		Answer: N/A
	3.	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?
		Answer: N/A

Compliance statement

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

Date: 24 January 2023.....

Authorised by: By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

- 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.
- 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.
- 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.
- 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

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

[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.

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