



"Venus Metals Corporation holds a significant and wide-ranging portfolio of Australian gold, base metals, vanadium, lithium and REE exploration projects in Western Australia that has been carefully assembled over time."

VENUS METALS CORPORATION LIMITED

Unit 2/8 Alvan St
Subiaco, WA 6008
+61 8 9321 7541
info@venusmetals.com.au
www.venusmetals.com.au
ABN: 99 123 250 582

DIRECTORS

Peter Charles Hawkins
Non-Executive Chairman

Matthew Vernon Hogan
Managing Director

Kumar Arunachalam
Executive Director

Barry Fehlberg
Non-Executive Director

COMPANY SECRETARY

Patrick Tan

Ordinary shares on Issue	178m
Share Price	\$0.16
Market Cap.	\$28.5m
Cash & Investments	\$6.6m
(as at 31 December 2022)	

27 January 2023



ASX CODE: VMC

QUARTERLY REPORT

FOR PERIOD ENDING 31 DECEMBER 2022

Venus Metals Corporation Limited's (Venus or Company) activities conducted during the quarter ending 31 December 2022 include and highlight the following:

Youanmi Gold Mine (OYG JV 30% Venus; 70% RXL):

- 23,000m multi-rig resource definition and exploration drill campaign has commenced at the Youanmi Gold Project.
- Resource definition drilling is focused on the conversion of resources from inferred to indicated classification to upgrade the Youanmi Gold Project Resource. Exploration drilling will test the exciting, near-mine Midway discovery, as well as testing underexplored regional targets to delineate additional ounces which can be incorporated into the Youanmi Gold Project (refer RXL ASX release 16 January 2023).

Marvel Loch East Rare Earth Project (100% Venus):

- Significant rare earth elements (REEs) enrichment confirmed in monzogranite bedrock with recent results in rock chips up to 4,365 ppm TREO. A grab sample of drill spoil from historical drill hole 02BOVR002 in E15/1796 has TREO of >3,000 ppm in clay.
- Petrographic studies of monzogranite bedrock identify weathering and release of REEs from primary REE host (allanite) in surface samples, which is favourable for the formation of REE-enriched clays.
- Detailed aeromagnetic and radiometric survey in progress to delineate prospective magnetic highs within the ~25 km-long magnetic trend for further testing and drill target prioritisation. Diagnostic metallurgical tests (pH 4) in progress at ANSTO and ALS on 10 clay samples from historical drill spoil samples (refer ASX release 16 January 2023).

Mangaroon North Rare Earth Project (100% Venus):

- High-priority REE target area confirmed in E08/3229.
- REE anomalies associated with ironstone identified in areas of cover @ 1,848 ppm TREO with 355 ppm Nd₂O₃ ~1 km west of the Edmund Fault.
- Collected 299 soil and 84 rock chip samples and re-analysed 66 previous soil samples for a full REE suite. Results up to 2,136 ppm TREO* and 232 ppm Nd₂O₃, and 1,848 ppm TREO with 355 ppm Nd₂O₃ in the most **recent sampling suggest the presence of REE-enriched ironstones along a ~7 km long northwest trend.**
- Soil samples in Pooranoo Metamorphics contain up to 1,420 ppm TREO (refer ASX release 23 January 2023).

Youanmi Lithium Project (100% Venus):

- A geochemical sampling program completed on E 57/983 as part of a regional reconnaissance geochemical program. Up to 2.11% Li₂O in rock chip samples from sub-cropping pegmatite near historical beryl occurrence (refer ASX release 24 January 2023).



Figure 1. VMC Project Location Plan

VENUS METALS CORPORATION

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au



1. YOUANMI GOLD PROJECT:

Four Joint Ventures are in place between Venus and Rox Resources Ltd (RXL or Rox): OYG JV (Venus 30%; RXL 70%), VMC JV (Venus 50%; RXL 50%), Youanmi JV (Venus 45%; RXL 45%) and Currans Find JV (Venus 45%; RXL 45%). The Youanmi Gold Project-wide resource currently stands at **27.9Mt at 3.57g/t Au for 3.2Moz Au contained gold**.

The resource definition and exploration drill campaign (16,000 metre RC and 7,000 metre DD drill program) has commenced at the Youanmi Gold Project. Resource drilling is focused on converting the inferred resources to indicated classification at the high priority areas Link and Kathleen (Figures 2&3). The conversion of these inferred resources is integral to the Youanmi Gold Project and will form the early production for the purposes of the upcoming feasibility studies.

Exploration drilling will initially focus on the exciting, high-grade 'Midway' discovery made by the OYG JV in 2021 (RXL ASX release 8 June 2022). Midway is located 300m within the hanging-wall of the Youanmi Main Lode and presents an excellent near mine exploration target which is open in all directions. The 'Youanmi South' prospect will also be tested and has previously shown broad high-grade gold intersections. The system is in a geologically complex position where the main lode shear zone interacts with the southern end of the Youanmi Granite (refer RXL ASX release 16 January 2023).

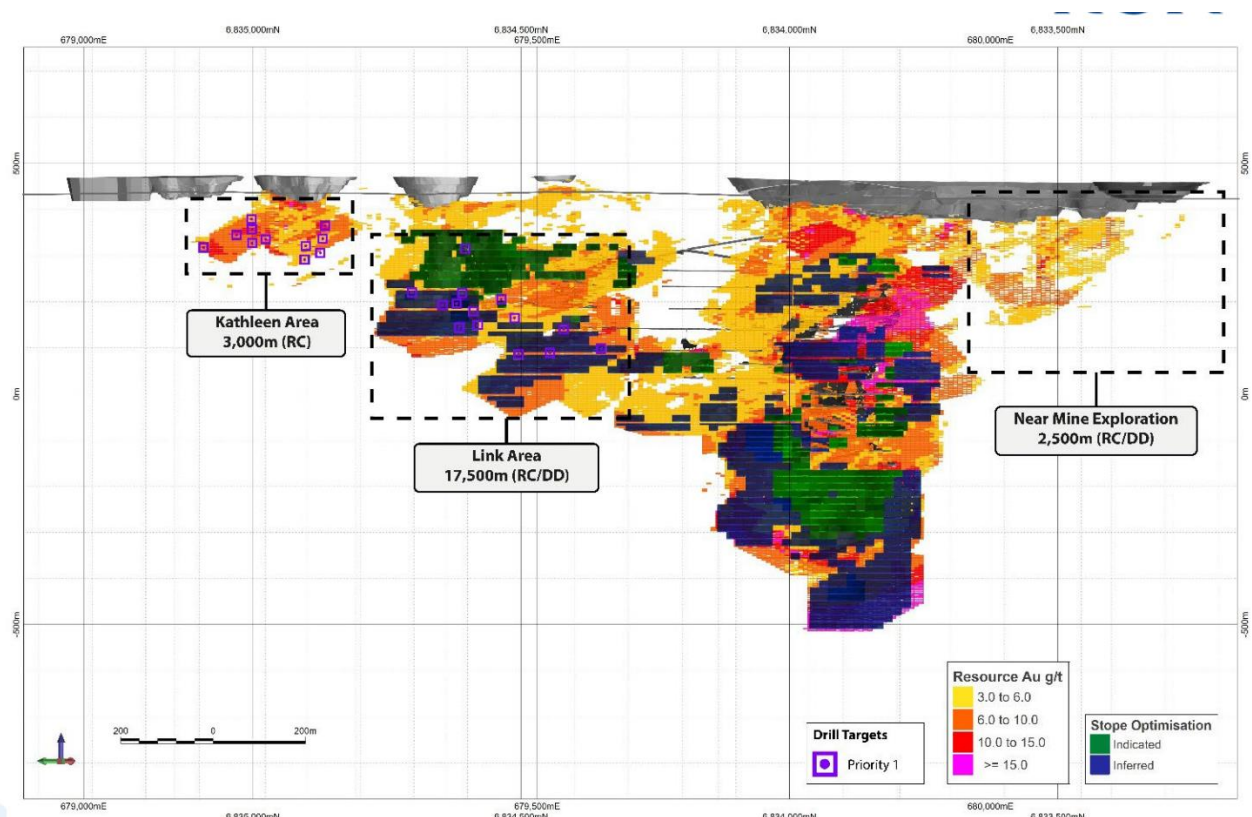


Figure 2. Long Section of the Youanmi Resource displaying stope optimisations and planned drilled targets

VENUS METALS CORPORATION

Source: RXL ASX release 16 January 2023

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au

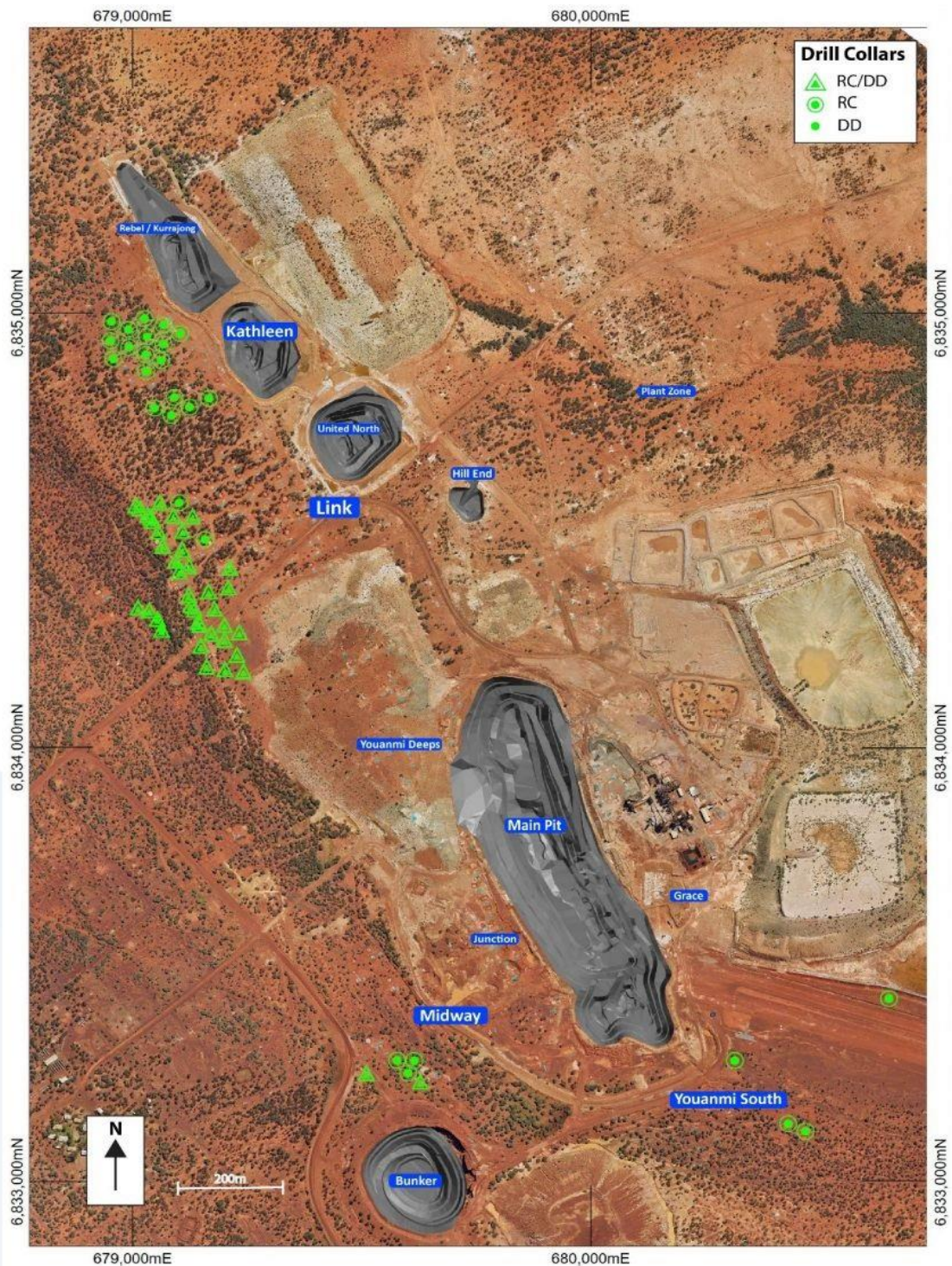


Figure 3. Plan view of proposed resource and exploration drilling at the Youanmi Gold Project

Source: RXL ASX release 16 January 2023

VENUS METALS CORPORATION

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au



2. Marvel Loch East Rare Earth Project (100% Venus):

Venus' Marvel Loch East Rare Earth Project is comprised of one granted exploration licence (E15/1796) and four applications (ELAs 15/1944, 15/1946, 15/1947 and 77/2721) for a total area of 283 blocks (828 km²) (Figures 4a and 4b).

As part of an initial regional reconnaissance exploration program, Venus completed systematic soil, rock-chip and laterite sampling on E15/1796 (refer ASX release 30 Sept 2022). The program identified REE anomalies in soil, laterite, and rock chips along the ~25 km strike length of the arcuate magnetic high in the west and across an oval shaped magnetic feature (~3 x 4 km) in the east of E15/1796. Maxima for TREO in soil and laterite (ferruginous gravel) are **6,092 ppm** and 700 ppm, respectively, in the ultrafine fraction (refer ASX release 30 Sept 2022).

The arcuate and ovoid magnetic highs within granite terrain of E15/1796 are suggestive of a regional-scale magnetite-bearing monzogranite that appears to be enriched in REE.

A total of 38 rock chip samples, and 93 samples of historical drill spoil were collected. Recent rock chip samples from outcropping monzogranite have yielded maximum TREO concentrations of 4,365 ppm in the eastern target area and of 2,292 ppm in the western target area of E 15/1796 (Figure 5). These results are ~10 to 20 times the average crustal abundance for TREO (Taylor & McLennan, 1995), suggestive of a bedrock that is highly anomalous in REE. Further, the magnetic rare earth oxide (MREO) percentage of rock chips above 1,000 ppm averages 23% MREO with individual samples ranging as high as 28% (refer ASX release 16 January 2023).

It is likely that the magnetic anomaly is related to the monzogranite, which outcrops in several places across the tenement with some whalebacks >1 km in diameter. Within the arcuate and ovoid magnetic highs (Figure 4b), monzogranite contains abundant magnetite and frequently displays brownish-black spots (Figure 6) indicative of REE mineralisation.

Initial microscopic studies using scanning electron microscopy (SEM) and optical microscopy have been completed by RSC. Monzogranite collected on the surface reveals the breakdown of allanite to secondary REE phases and Fe-oxides and titanite to Ti (+Fe, Mn) oxides due to weathering. Secondary REE phases, including REE oxides, Ca-REE fluorocarbonates, and ferriallanite form as replacement products on the rim of allanite as well as in veinlets dispersed in the monzogranite. Secondary REE phases have a higher REE concentration due to lower concentrations of Al and Si relative to allanite. (Figure 7). **These results indicate that REEs are released from the source rock during weathering and are not entrapped in resistate phosphates such as monazite – all of which is favourable for the formation of REE clays.**

A grab sample of drill spoil from historical RAB hole 02BOVR002 (WAMEX Report A70400) shows a maximum TREO concentration of 3,356 ppm in clay from ~20m depth. The average MREO percentage for drill spoil samples above 1,000 ppm is 23.2 % with up to 33% for the described high-grade sample. Venus also considers the REE-enriched bedrock to be a potential REE source in its own right if a REE-enriched concentrate can be separated. Following the discovery of secondary rare earth mineral phases in the fresh rock that may form clay-hosted rare earth mineralisation during weathering, clay samples were taken from historical drill spoil across the northern part of the arcuate magnetic high. These samples that represent the weathering zone have been submitted to ANSTO and ALS for diagnostic metallurgical tests (pH 4).

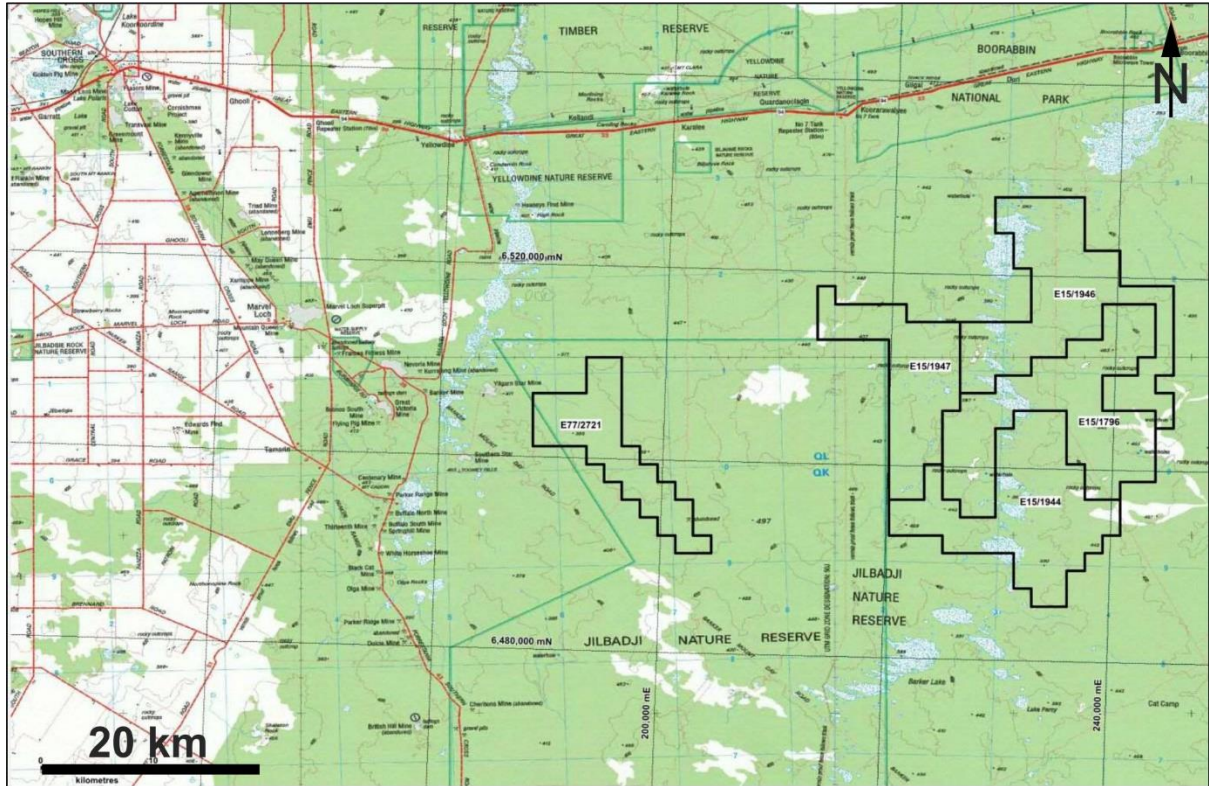


Figure 4a. Location of Marvel Loch East Tenements on 250k Topo Map.

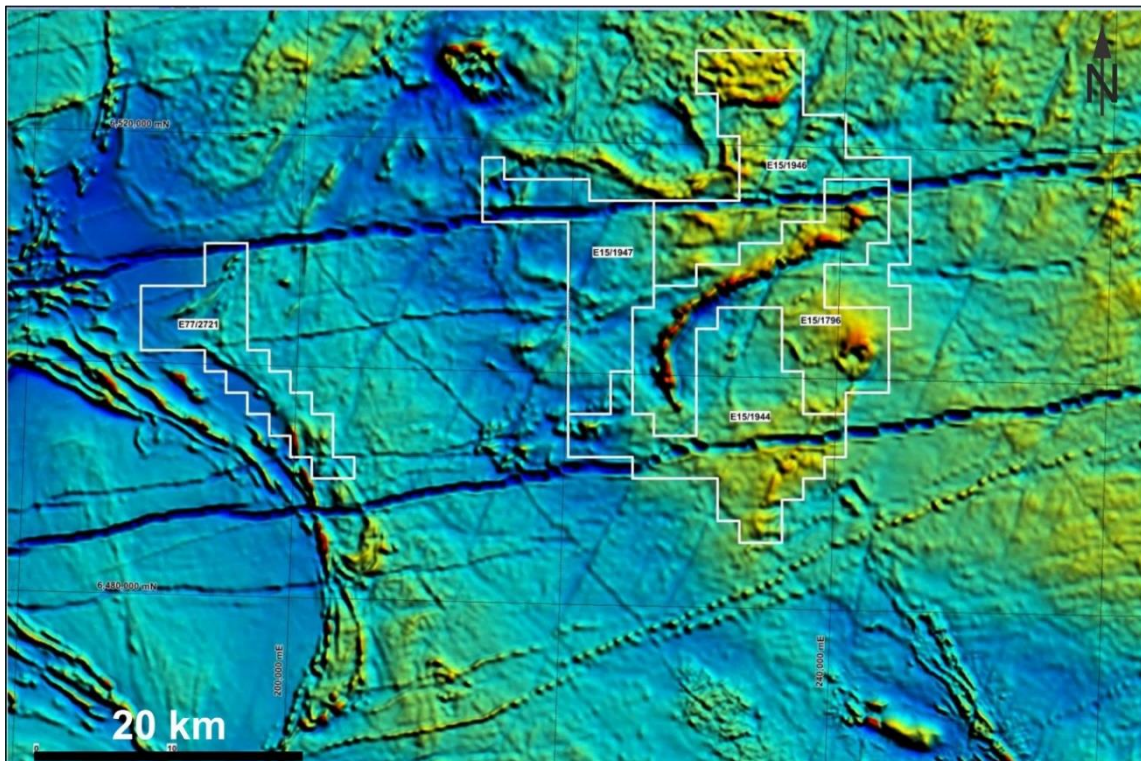


Figure 4b. Location of Marvel Loch East Tenements on GSWA Aeromagnetic Map.

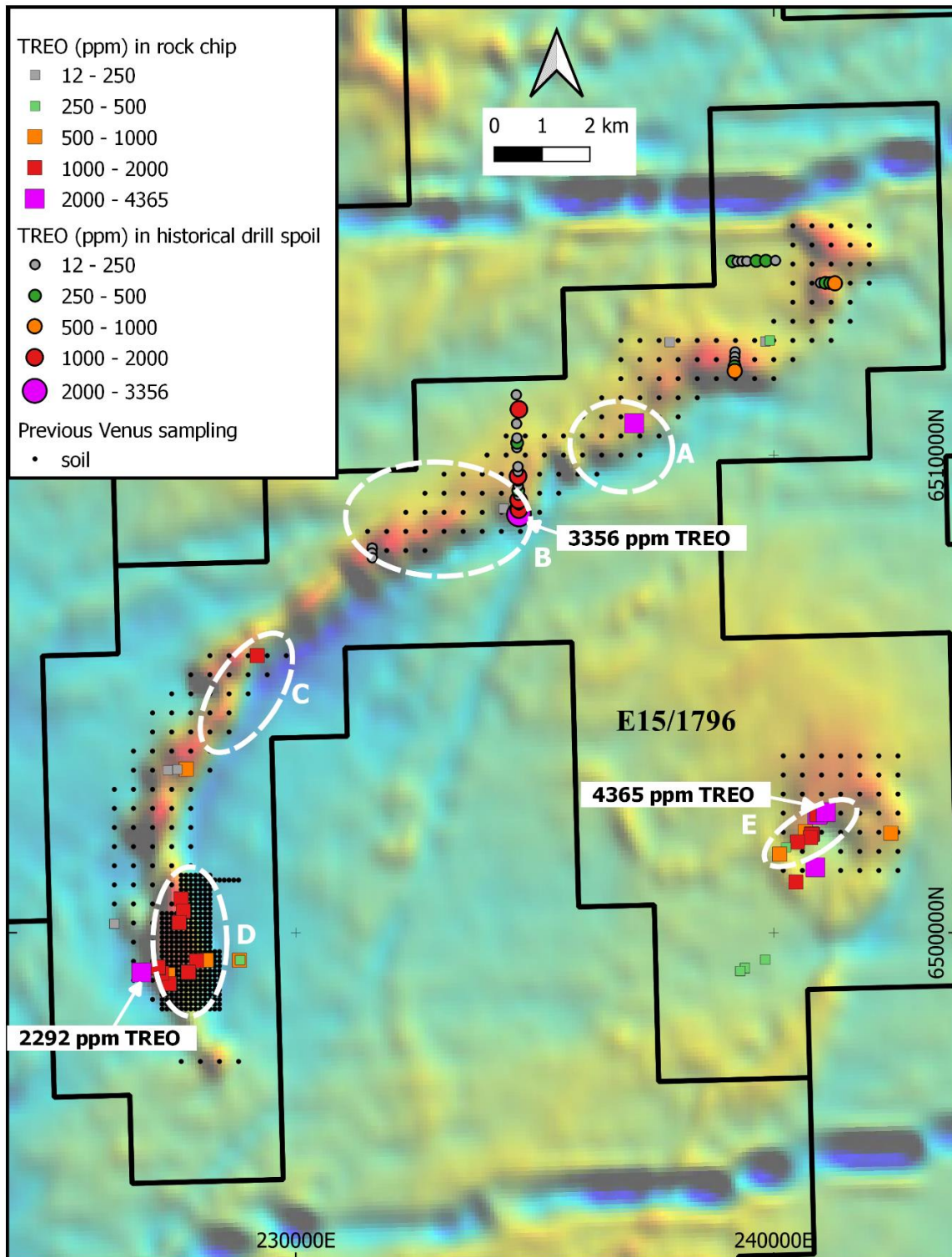


Figure 5 . Analyses of rock chip samples and grab samples of historical drill spoil (Wamex A70400 & A75297) on aeromagnetic image; also shown are the outlines of REE anomalies (A to E) based on ultrafine soil results (refer ASX release 30 Sept 2022).

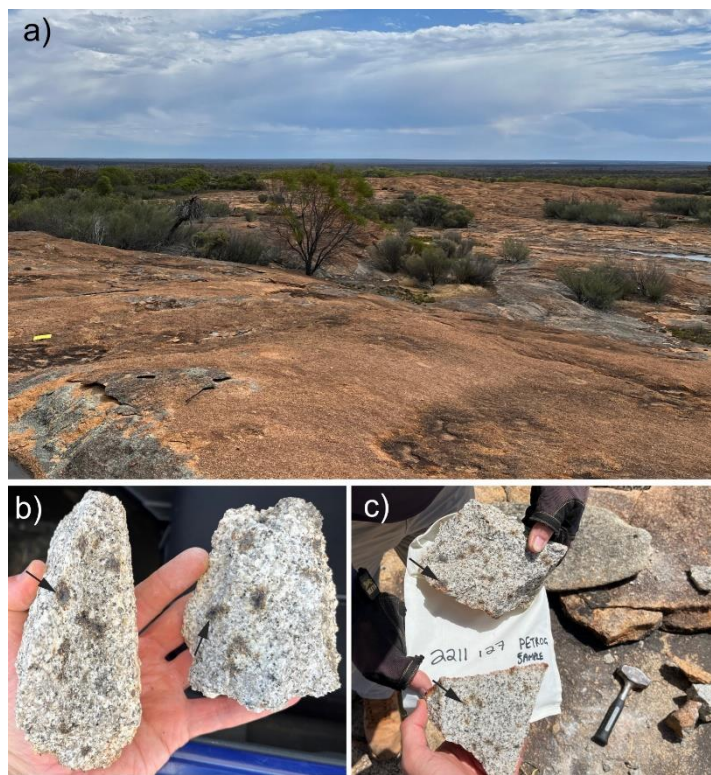


Figure 6. Field photographs at Marvel Loch East. a) monzogranite outcrop in the southern part of the mag anomaly; b) Monzogranite rock chip sample 2211130 with brownish-black spots; Rock chip sample 2211127 with brownish-black spots used for petrography

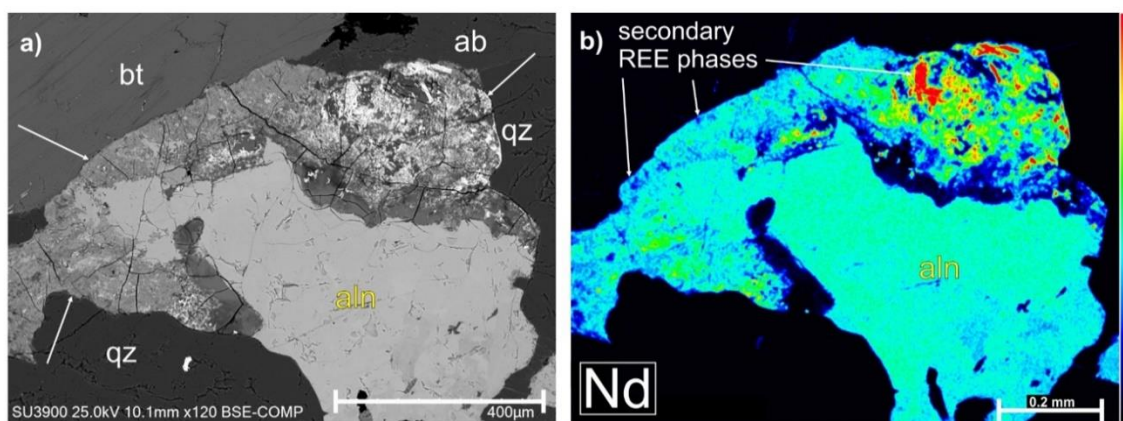


Figure 7. Selected SEM results from REE bearing Monzogranite a) BSE image of partially weathered allanite with a rim of various secondary REE phases (white arrows); b) EDS element maps with colour ramping displaying Nd distribution in allanite and secondary REE phases. Note the heterogeneous distribution of REEs (exemplified by Nd) in secondary REE phases (sample 22110127) (refer ASX release 16 January 2023)



Recently an aeromagnetic and radiometric survey across the regional magnetic highs has been completed and processing is underway; these data will form the basis for further field investigations and drill targeting. Venus is planning shallow AC drilling to test areas of deep weathering and preserved regolith for clay-hosted REE mineralisation followed by RC drilling to test the monzogranite for potential enriched zones of bedrock-hosted REE mineralisation possibly associated with stronger magnetic responses based on the results of the current aeromagnetic survey.

3. Mangaroon North Rare Earth Project (100% Venus):

Venus Metals is well positioned with four tenements (E08/3229, ELA 08/3375, E09/2422, and E09/2541) located adjacent to Mangaroon-Yangibana rare earth (REE) mineralised zone. Venus' E09/2541 abuts tenements by Hastings Technology Metals Ltd (Yangibana), Dreadnought Resources Ltd (Yin) and Lanthanein Resources Ltd. The other three ELs (E08/3229, E09/2422 and ELA08/3755) abut Dreadnought's tenure (Figures 8a and 8b).

Venus' Mangaroon North project tenements which abut Dreadnought Resources Ltd (DRE) are considered prospective for REE:

- Same host lithologies as Yin and Yangibana are present within Venus' tenements. Continuity from Yin and Yangibana host rocks along the regional northwest strike.
- Linear and circular structures along major northwest-trending trans-lithospheric faults, including the Edmund Fault, intersect Venus' tenements. These faults are interpreted to have acted as pathways for carbonatitic or ferro-carbonatitic melts.
- Confirmed presence of ironstones in the carbonatite complex, which have distinct signatures in ASTER and Sentinel maps. Presence of ironstones and K, Th, and U anomalies shown in all Venus tenements.
- High-priority targets identified from anomalies in multiple techniques (refer ASX release 5 September 2022) and earlier reconnaissance geochemical work (refer ASX release 21 December 2021).

The recent reconnaissance field sampling program was completed to test and evaluate high-priority REE targets with emphasis on radiometric thorium (Th) and remotely-sensed data band ratio anomalies (refer ASX release 5 September 2022). REE-enriched bedrock associated with several Th radiometric anomalies along a ~7 km long northwest trend in E08/3229 contain up to **2,136 ppm TREO*** with **232 ppm Nd₂O₃** in reanalysed ultrafine soil from previous sampling (refer ASX release 21 December 2021) and **1,848 ppm TREO** with **355 ppm Nd₂O₃** in the most recent sampling. A TREO anomaly located in the south of E09/2422 has a maximum of **732 ppm TREO** with **130 ppm Nd₂O₃**. Both target areas will be further explored for potential (ferro-) carbonatite mineralisation (Figures 8a and 8b) (refer ASX release 23 January 2023).

Ironstone outcrops have been identified at several targets in E08/3229 and E09/2422 (Figure 9). In some areas, sedimentary lithologies have been ferruginised, whereas in others veins of ironstone breccia crosscut Pimbyana Granite, Poorannoo Metamorphics, or sedimentary rocks of the Edmund Group.

Systematic grid sampling followed by aircore/reverse circulation drilling is planned across selected target areas. The evaluation of multiple other targets identified by RSC (refer ASX release 5 September 2022) is scheduled to recommence in the coming field season. An aeromagnetic and radiometric survey over tenement E09/2422 was flown in December 2022 with a line spacing of 50m. Detailed interpretation and assessment of ironstones and further REE targets in progress. The scheduled aeromagnetic and radiometric survey with a 50 m line spacing on tenement E09/2541 will help to define new target areas in this underexplored tenement.

VENUS METALS CORPORATION

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au

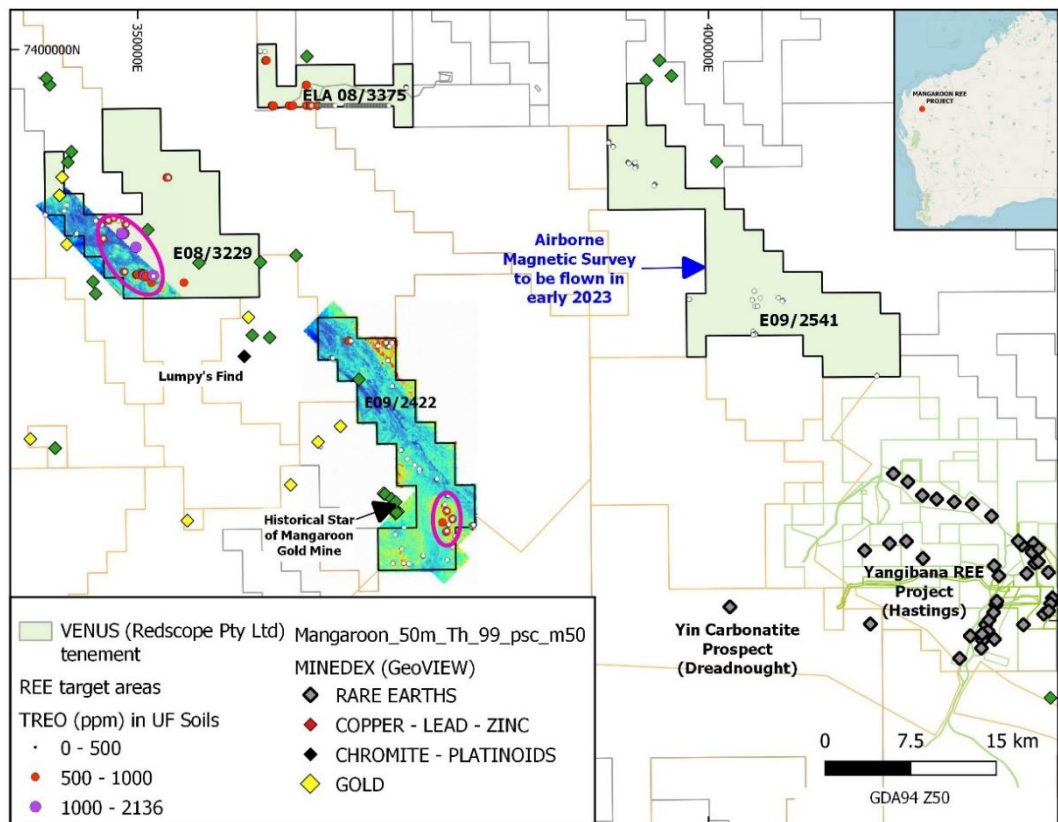


Figure 8a. Location of Venus tenements and Total Rare Earth Oxide (TREO) concentrations in UF soil.

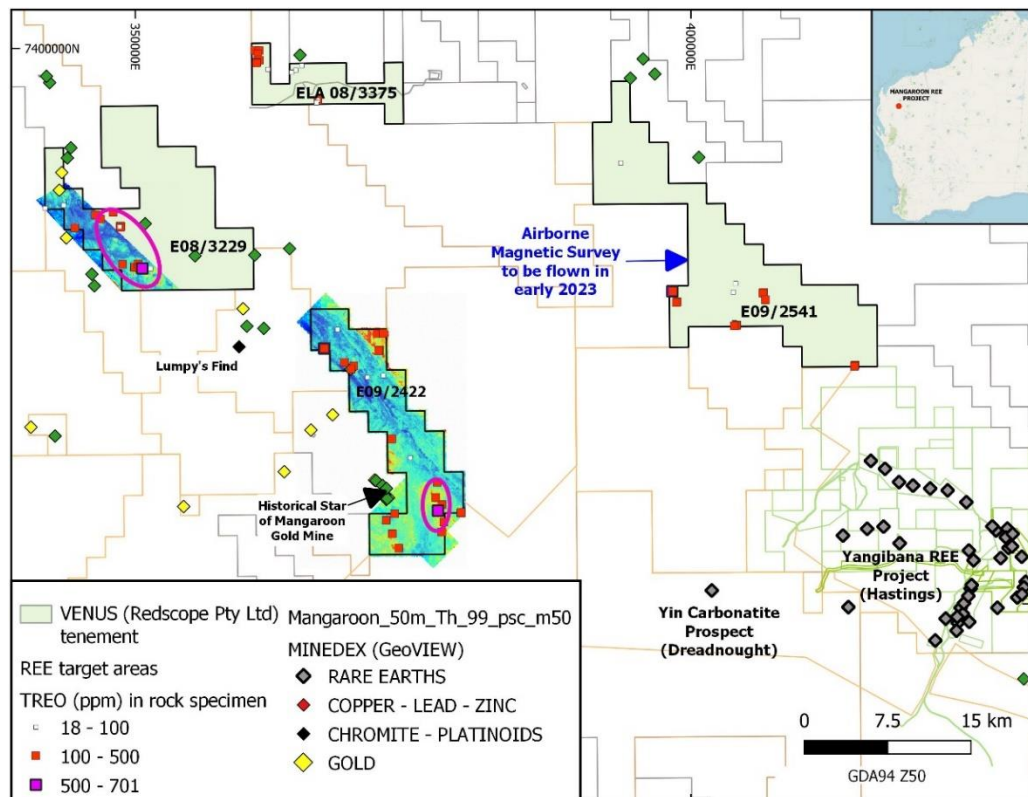


Figure 8b. Location of Venus tenements and Total Rare Earth Oxide (TREO) concentrations in rock.

VENUS METALS CORPORATION

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au

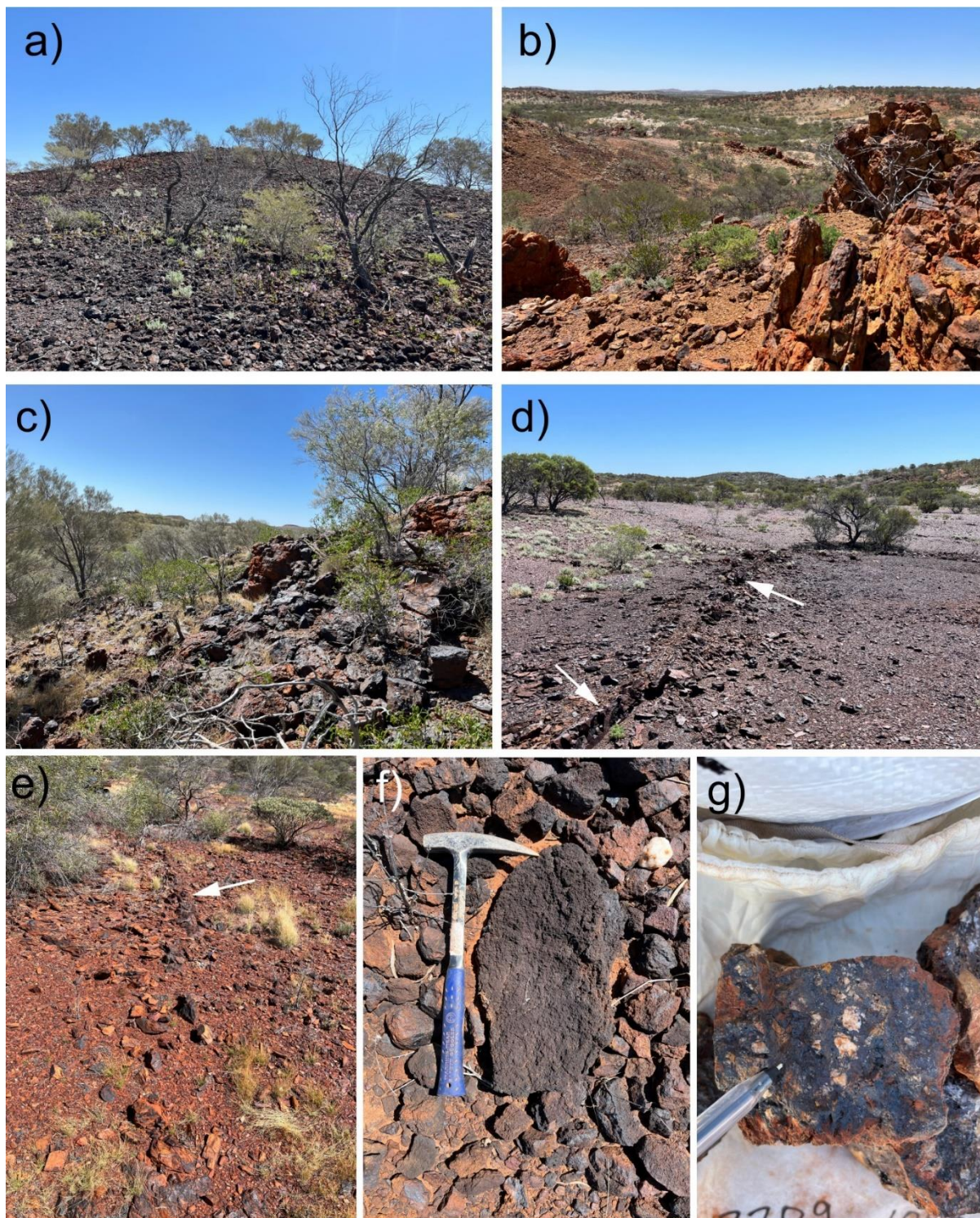


Figure 9. Prominent ironstones across the tenements. a-b) ironstone hill with ferruginised porous carbonates and chert; c) ironstone outcrop with <2000 ppm TREO in previous soil samples at the base of the outcrop; d) ironstone vein outcropping in an area covered by ironstone float; e) outcropping brecciated ironstone vein in slate; f-g) hand specimen of typical local ironstone and ironstone breccia, respectively.



4. Youanmi Lithium Project (100% Venus):

A geochemical sampling program (40m by 80m spacing totalling 158 soil samples, and three rock chip samples of sub-cropping pegmatite) was completed on E 57/983 as part of a regional reconnaissance geochemical program targeting the granite – greenstone contact zone at the Youanmi greenstone belt that is considered prospective for lithium-caesium-tantalum (LCT) pegmatite mineralisation. This soil survey specifically targeted a beryl occurrence reported in MINEDEX (S0017351) that had not previously been tested. The results show three approximately northeast trending Li anomalies with the northern one centred on the reported beryl occurrence and a second anomaly located some 50m to the south (Figure 10). The high Li concentrations in two rock samples (2.1 % and 1.2% Li_2O) (refer ASX release 24 January 2023) together with the broad Li anomalism in soil may indicate the presence of pegmatite under local colluvium. RC drilling is scheduled for February 2023 to test the new lithium soil and rock chip anomalies for potential pegmatite-hosted LCT pegmatite mineralization in the bedrock.

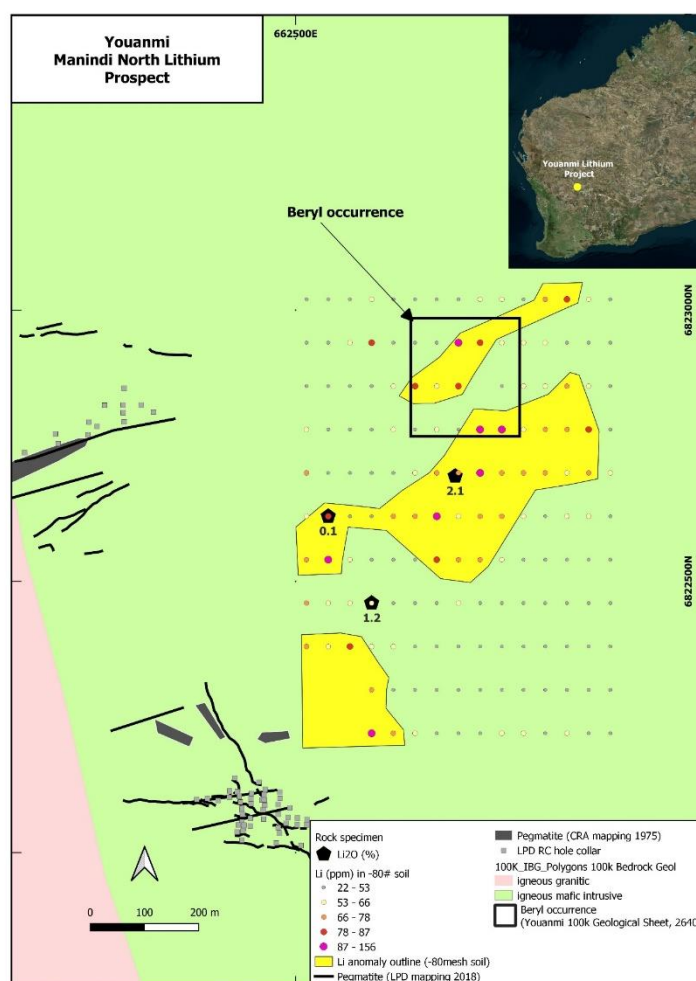


Figure 10. Location of soil and rock samples, and Li anomalies at and near beryl occurrence (MINEDEX S0017351 and Youanmi 100k Geological sheet 2640).

VENUS METALS CORPORATION

MORE INFORMATION: info@venusmetals.com.au | www.venusmetals.com.au



5. Henderson Lithium-Nickel Project (100% Venus):

Three high resolution UAV magnetic surveys were conducted over portions of tenements E29/1120-1121 and E30/519. The survey areas are almost entirely covered by recent drainages and transported material with a primarily granitic basement. Detailed interpretation and target generation is in progress.

Financial

The Company held aggregated cash and investments of \$6.6m, comprising \$5.2m in cash and approximate \$1.4m in ASX-listed shares.

Exploration expenditure cash outflow for the quarter was \$462K.

Further details can be found in the enclosed Appendix 5B – Quarter Cash Flow Report.

This announcement is authorised by the Board of Venus Metals Corporation Limited.

Exploration Results:

Information in this report relating to exploration results was previously disclosed to the ASX under the JORC Code 2012 rules and the respective ASX releases are referenced in the text of this announcement.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Venus Metals Corporation Limited 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 Venus Metals Corporation Ltd 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.

Exploration Targets

The term 'Exploration Target' should not be misunderstood or misconstrued as an estimate of Mineral Resources and Reserves as defined by the JORC Code (2012), and therefore the terms have not been used in this context.

Appendix 5B

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

Name of entity

VENUS METALS CORPORATION LIMITED

ABN

99 123 250 582

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	(462)	(987)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(236)	(479)
	(e) administration and corporate costs	(243)	(487)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	13	18
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST payments)	-	-
1.9	Net cash from / (used in) operating activities	(928)	(1,935)

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	-	-
	(e) investments	(367)	(367)
	(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	(367)	(367)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,161	2,161
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	(149)	(149)
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 (Loan to Yalgoo Iron Ore Ltd)	-	-
3.10	Net cash from / (used in) financing activities	2,012	2,012

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,470	5,477
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(928)	(1,935)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(367)	(367)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,012	2,012

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	5,187	5,187

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	5,187	4,470
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (refer 8.8.3 below)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,187	4,470

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

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(928)
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)	(928)
8.4	Cash and cash equivalents at quarter end (item 4.6)	5,187
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5) - Pls also refer to item 8.8.3 below	5,187
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) – Refer additional information in 8.8.3	6
<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: Yes		
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: No.		

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: Yes

(1) In addition to the cash on hand, the Company also has investments in ASX-listed shares currently at an approximate market value of \$1.4M which can be liquidated anytime if necessary.

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:27/01/2023.....

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.

Details of Mining tenements at Quarter ended 31 December 2022

(ASX Listing Rule 5.3.3)

Tenement ID	Project Location in WA	% of Interest at the beginning of quarter	% of Interest at the end of quarter
E57/986	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
E57/985	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
P57/1365	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
P57/1366	Youanmi	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
E57/1011-I	Currans Well	90% Base Metals+ 45% Gold	90% Base Metals+ 45% Gold
E57/982	Youanmi	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1018	Pincher Well	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1019-I	Pincher Well	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1023-I	Youanmi	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/1078	Youanmi South	100% Base Metals+ 50% Gold	100% Base Metals+ 50% Gold
E57/983	Youanmi	100%	100%
E57/1156	Youanmi SE	100%	100%
E57/984	Bellchambers/Sandstone	90%	90%
E57/1152	Bellchamber West	100%	100%
E52/3068	DeGrussa North	20%	20%
E52/3486	DeGrussa North	20%	20%
E52/3069	Curara Well	20%	20%
E52/3488	Curara Well	20%	20%
E52/3489	Curara Well	20%	20%
E52/3487	Jenkin Well	20%	20%
E57/1103	Youanmi East	100%	100%
E57/1128	PennyWest East	100%	100%
M57/641	Currans Find JV	45%	45%
M57/642	Pinchers JV	45%	45%
M57/164	Youanmi ML	30%	30%
M57/165	Youanmi ML	30%	30%
M57/166	Youanmi ML	30%	30%
M57/167	Youanmi ML	30%	30%
M57/51	Youanmi ML	30%	30%
M57/109	Youanmi ML	30%	30%
M57/75	Youanmi ML	30%	30%
M57/97	Youanmi ML	30%	30%
M57/10	Youanmi ML	30%	30%
M57/135	Youanmi ML	30%	30%
M57/160A	Youanmi ML	30%	30%
E57/1129	Youanmi East	100%	100%
E70/5315	Bridgetown East	100%	100%
E70/5316	Bridgetown East	100%	100%
E70/5620	Bridgetown East	100%	100%
E70/5712	Bridgetown South	100%	100%
E30/519	Henderson	100%	100%
E30/520	Henderson	90%	90%
E29/1112	Henderson North	100%	100%
E29/1120	Henderson North	100%	100%
E29/1121	Henderson North	100%	100%
E08/3229	Mangaroon North	100%	100%
E09/2422	Mangaroon North	100%	100%
E09/2541	Yangibana North	100%	100%
E15/1796	Marvel Loch East	100%	100%
E58/561	Narndee	100%	0%
E70/5912	Barrabarra North	100%	0%
E70/5913	Barrabarra North	100%	0%
E59/2548	Barrabarra North	100%	0%
E70/5787	Barrabarra North	100%	0%