28 April 2023

ACTIVITIES REPORT – MARCH QUARTER 2023

EXPLORATION HIGHLIGHTS

BROKEN HILL, NSW: COBALT, LEAD, ZINC,SILVER AND COPPER EXPLORATION

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

- Planning an IP survey for Q2 2023 at the East Borehole Prospect within the Enmore Tenement and reviewing suppliers' tender documents for the IP.
- A total of 400 soil and 39 rock samples collected within the Mt Darling and Enmore tenements and submitted for gold and multielement analyses at SGS Adelaide laboratory. Results are awaited.

TUMUT, NSW: COBALT, NICKEL, CHROMITE AND COPPER

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

- Results from 180 soil and 83 rock samples have been received from the Brungle Creek and McAlpine tenements.
- Jugiong Shear sampled in 3 locations at Targets 1, 3 and 7 covering 9 km in length for 50% of the shear.
- Target 7 (Figure 6) covering 2.5 km, high **3.13 g/t** Au in a rock sample, iron oxide-stained vein quartz in sheared granodiorite, up to 30 m wide zone of shearing and vein quartz. Elevated Au in soil to **20 ppb**.
- Target 2 (Figure 3) – up to **2.2 g/t** Au in current sampling and **6 g/t** Au in historic sampling and elevated Au in soil trend to **44 ppb**.

LIMESTONE COAST, SA: RARE EARTH ELEMENTS (REE) EXPLORATION

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

- Scanning historical clay intervals in core/chip samples available from selected historic drillholes within the tenements with pXRF unit for a range of elements including key REEs. The results will assist in drill targeting planned for 2023.

LAVERTON WA: LITHIUM EXPLORATION

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

- Two new exploration licences granted in March 2023.
- Attending to Native Title requirements ahead of planning rock chip sampling from traverses across the outcropping pegmatites.

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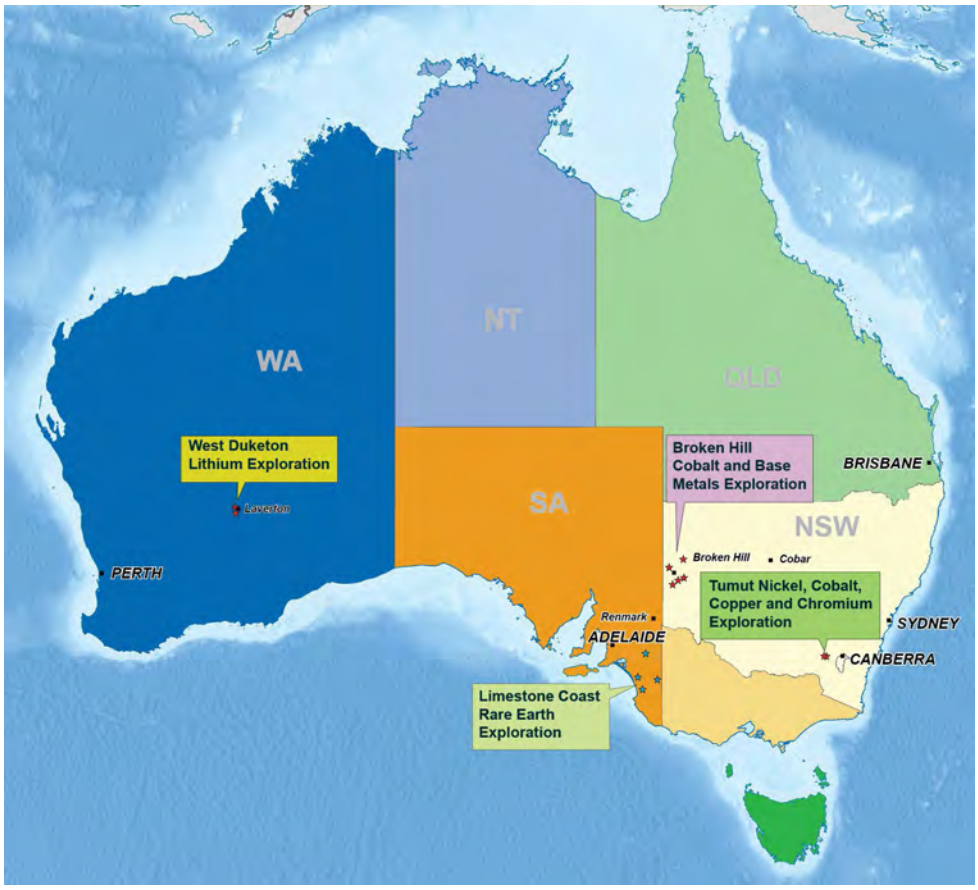

Figure 1: Location of Ausmon Exploration Projects in Australia

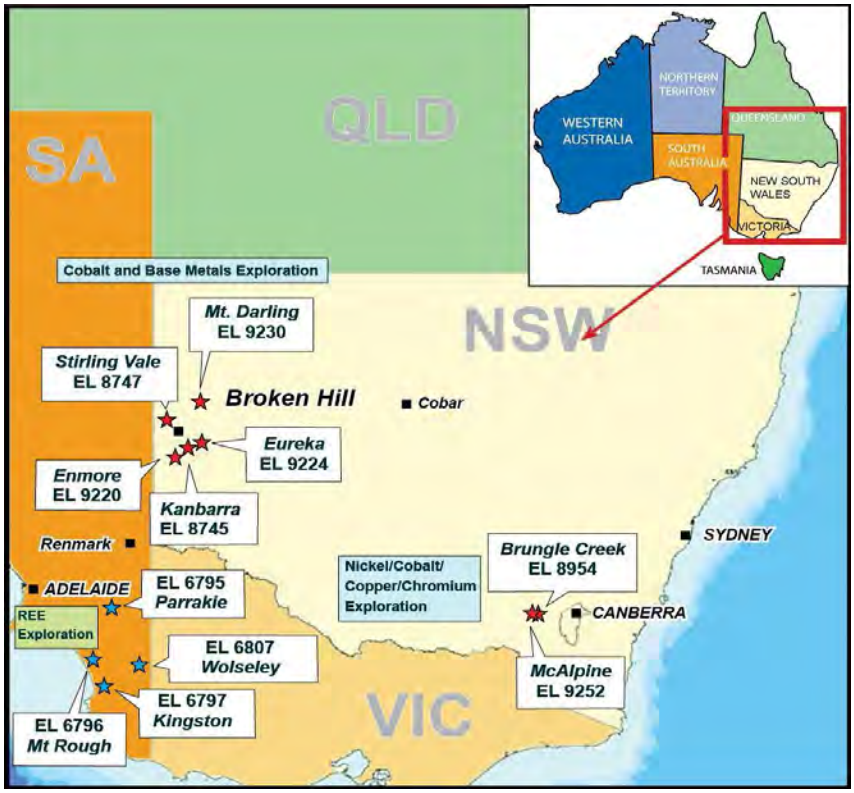

Figure 2: Location of granted licences in NSW and SA

NEW SOUTH WALES
COBALT, COPPER, LEAD, ZINC AND SILVER EXPLORATION

Near Broken Hill – 100% interest
ELs 8745, 8747, 9220, 9224 and 9230

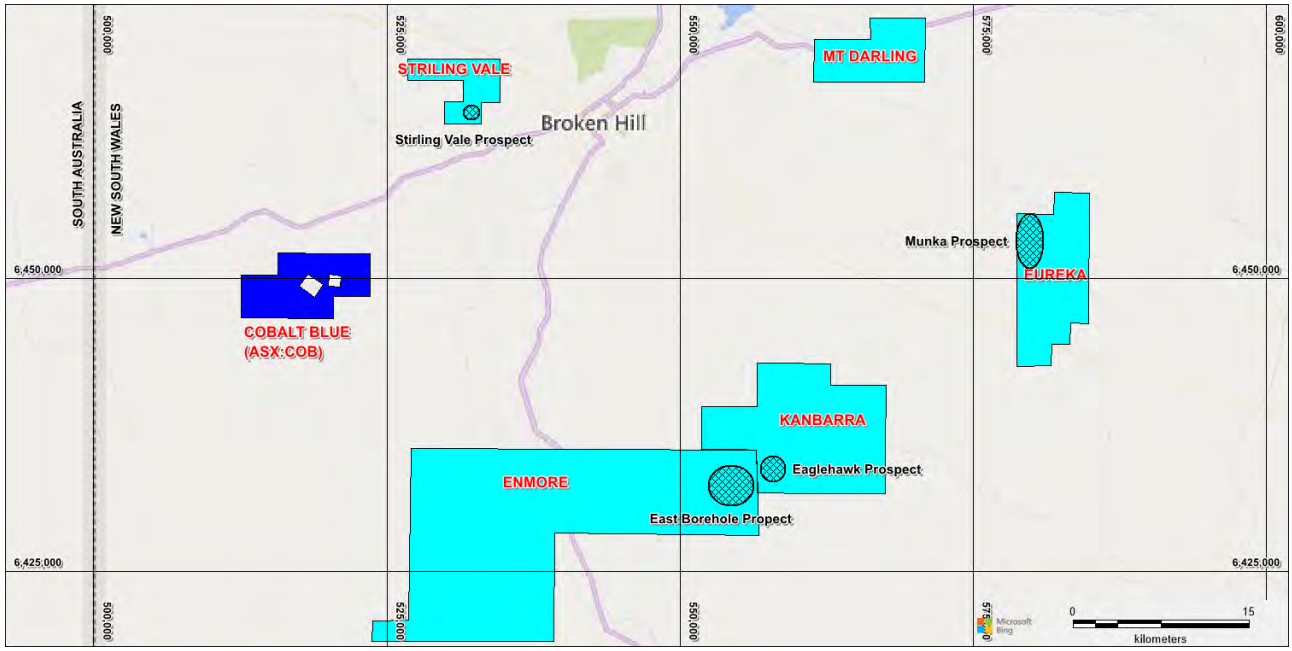

Figure 3: Location of granted Broken Hill tenements and the key prospects for exploration in 2023

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)

Within these 3 exploration licences (**Figure 3**) held by wholly-owned subsidiary New Base Metals Pty Ltd the Company plans 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.

Five target areas in Mt Darling and four in Eureka have been tested by grid-based soils sampling using the Mobile Metal Ion ("MMI") analysis method by SGS (**Figures 4 and 5**). A total of 400 soil and 39 rock samples have been submitted to SGS Adelaide for gold and multielement analyses. 300 g soil samples have been collected at 20 cm depth and submitted to SGS for MMI testing. A total of nine targets were sampled across the tenements on a 200 m x 200 m grid with an average of 38 soil samples collected/day. The MMI technology has the ability to detect geochemical signatures beneath transported cover sediments which, in the Eureka (Munka Prospect) and Mt Darling tenements, can be up to 50 m in thickness. The results of the laboratory analyses are awaited.

"*The MMI^{TM} technology (SGS) is an innovative geochemical process that uses a very different approach to the analysis of metals in soils, using extremely weak solutions of organic and inorganic compounds rather than the conventional aggressive acid digest solutions commonly used in geochemistry*".

In addition, three orientation soil lines were completed also using the MMI technique each at the Eaglehawk (Kanbarra) and East Borehole (Enmore) Prospects (**Figures 2 and 6**) to orientate the MMI sampling technique in two areas with known sub surface base metal mineralisation.

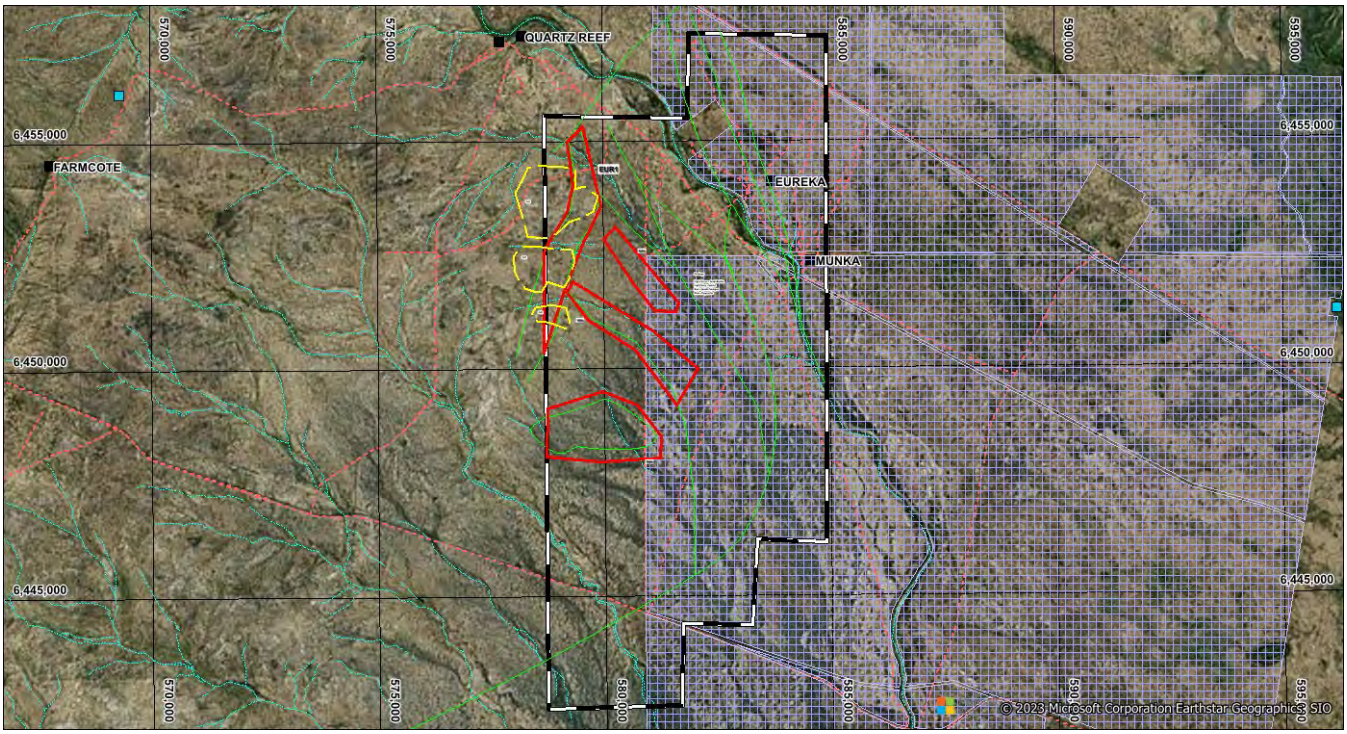

Figure 4: Eureka tenements showing the target areas in red and outcrop in yellow

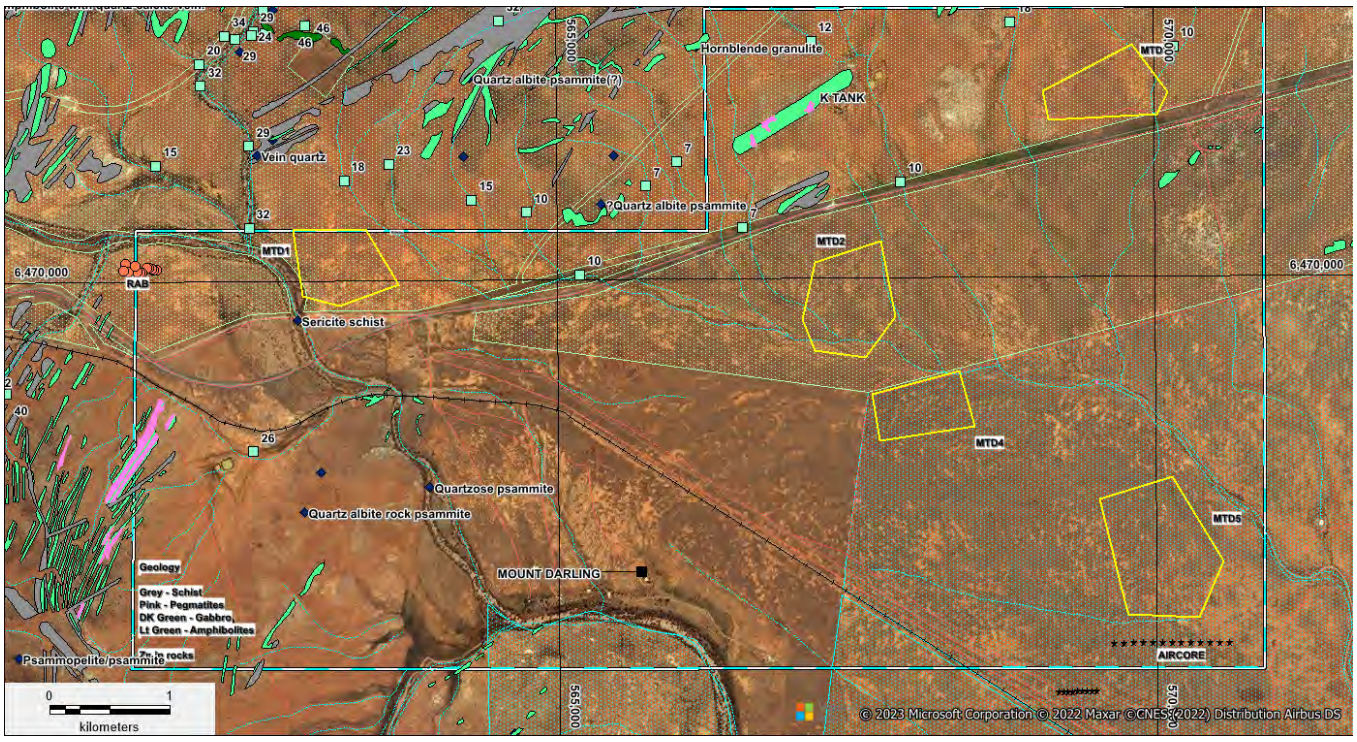

Figure 5: Mt Darling tenement showing the targets in yellow

An Induced Polarisation (IP) survey is planned for the East Borehole Prospect (**Figure 3**) in the Enmore tenement. The Company is currently reviewing the suppliers' tender documents received and is planning to carry out the IP survey in Q2, 2023.

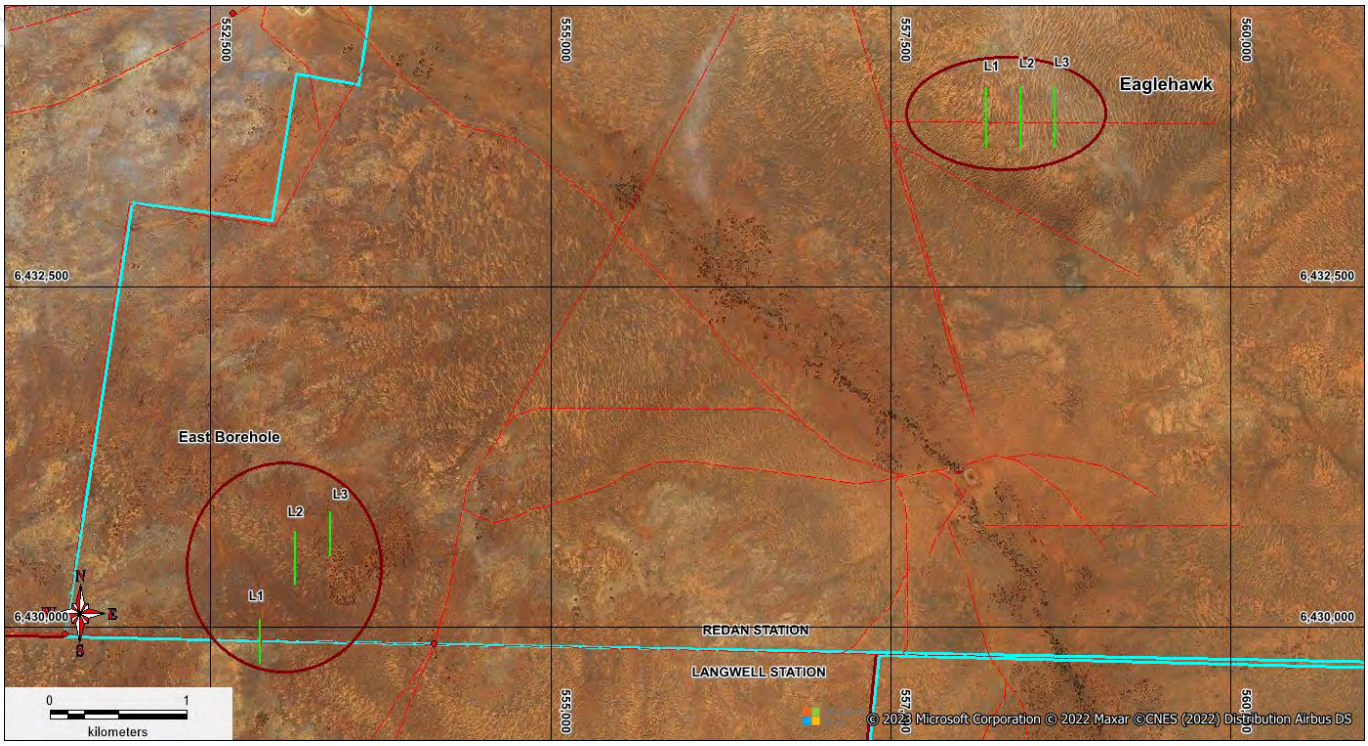

Figure 6: Eaglehawk and East Borehole prospects showing the orientation MMI soil lines in green

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.

Proposed exploration in next 3 quarters

Enmore - Ground IP survey at the **East Borehole Prospect (Target ENM4 Figure7)**. Historical shallow RAB/Aircore Drilling mainly in the 1980's has intersected elevated copper, lead and zinc geochemistry at depths generally < 50 m. The ground IP survey aims to test for sub surface zones of high chargeability that may relate to base metal mineralisation.

Eureka/Mt Darling – Review the results from the MMI soil sampling with a view to either further surficial exploration or drill testing.

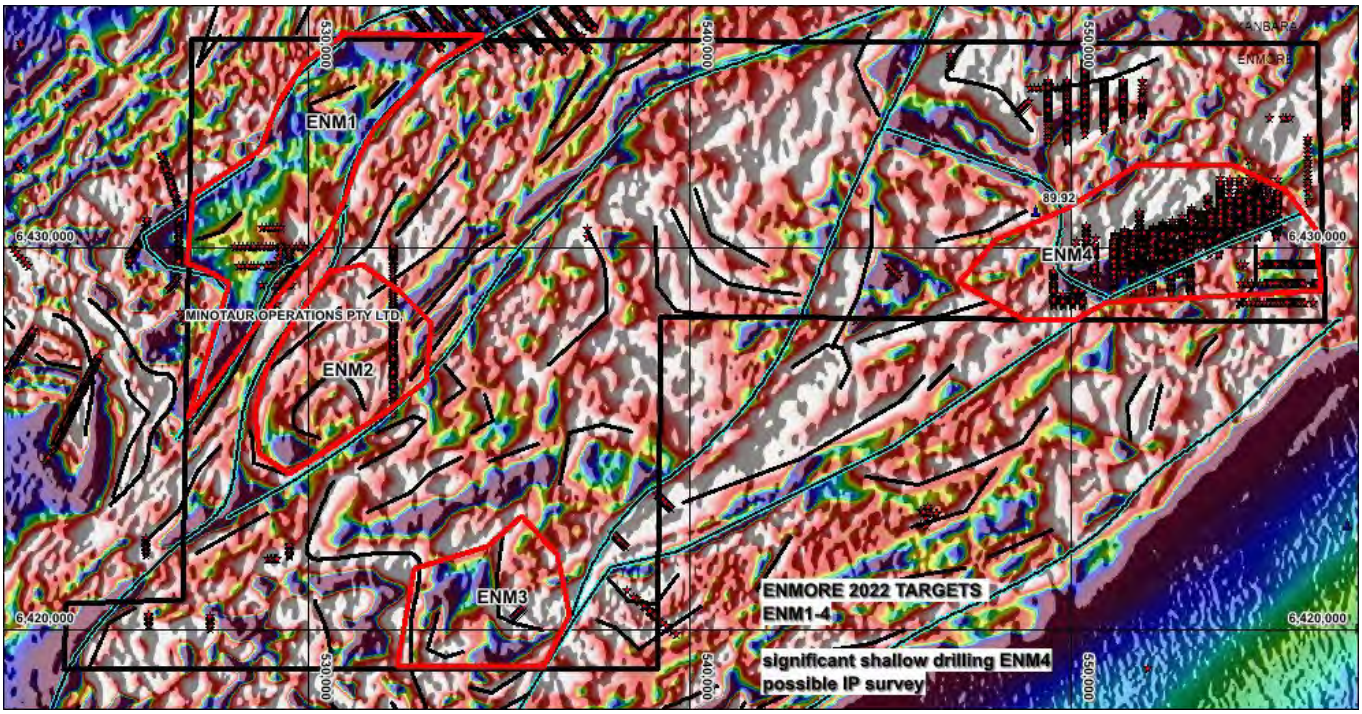

Figure 7: Enmore and Eureka on 1VD RTP Magnetics showing ENM Targets and historic drill collars (NSW Geological Survey GIS Database)

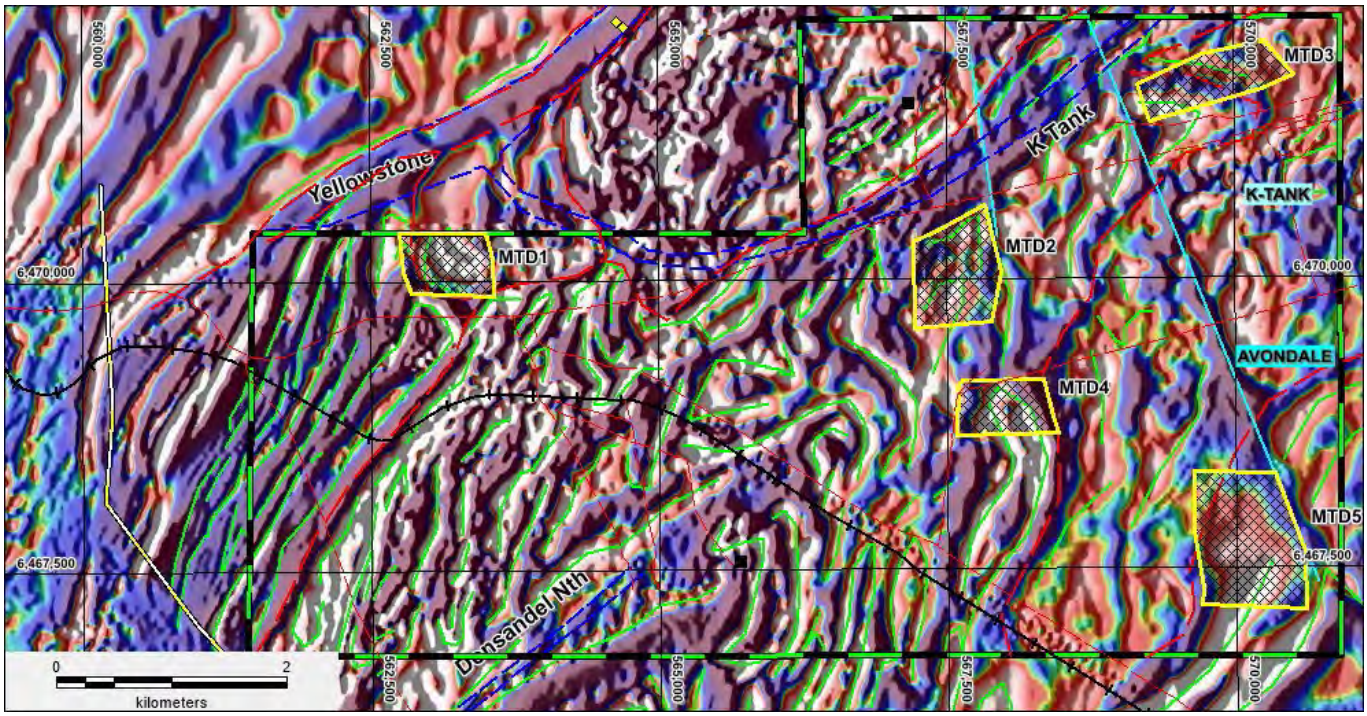

Figure 8: Mt Darling on 1VD RTP Magnetics showing MTD targets

NEW SOUTH WALES

COBALT AND BASE METALS (COPPER, CHROMITE, AND NICKEL) EXPLORATION

Near Tumut – 100% interest
EL 9252 and EL 8954

McAlpine EL 9252 and Brungle Creek EL 8954 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. EL 9252 covers the McAlpine Copper and Chromite historical workings, is adjacent and to the west of Brungle Creek EL 8954.

Six previously untested Targets 1, 2, 3 ,4, 5 and 7 have been geochemically sampled (83 rocks and 180 soils) whereas the landholder denied access to Target 6. The targets were previously identified by the Company via a Satellite Alteration Study and a review of historic gold and copper rock chip results from previous explorers as reported in the NSW Government GIS Website – Minview. In addition, the historical McAlpine Copper Mine and Campbells Chromite mine were geologically mapped to scope out the aerial extent of the surface mineralisation **Figures 9 and 10**.

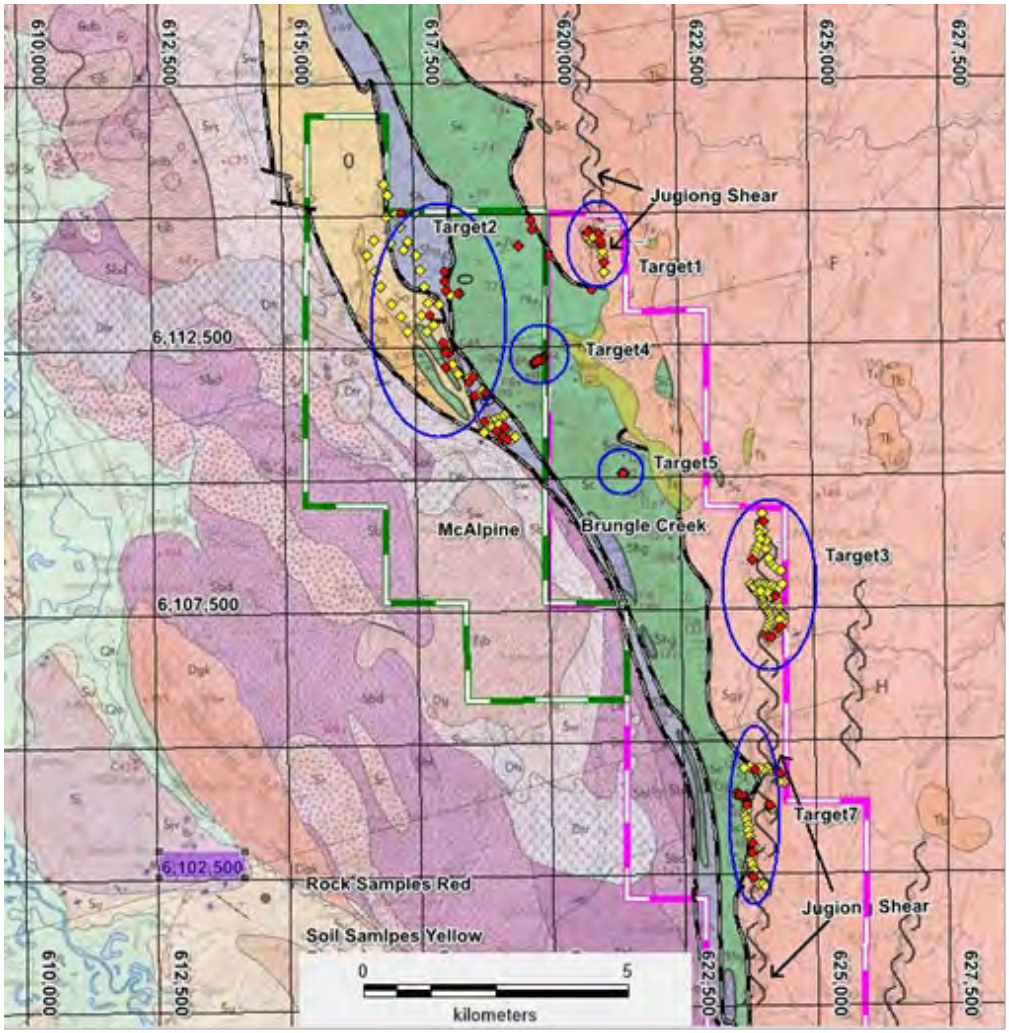

Figure 9: Location of Brungle Creek (Pink EL8954) and McAlpine(Green EL9252) tenements Northeast of Tumut and the 6 target areas investigated

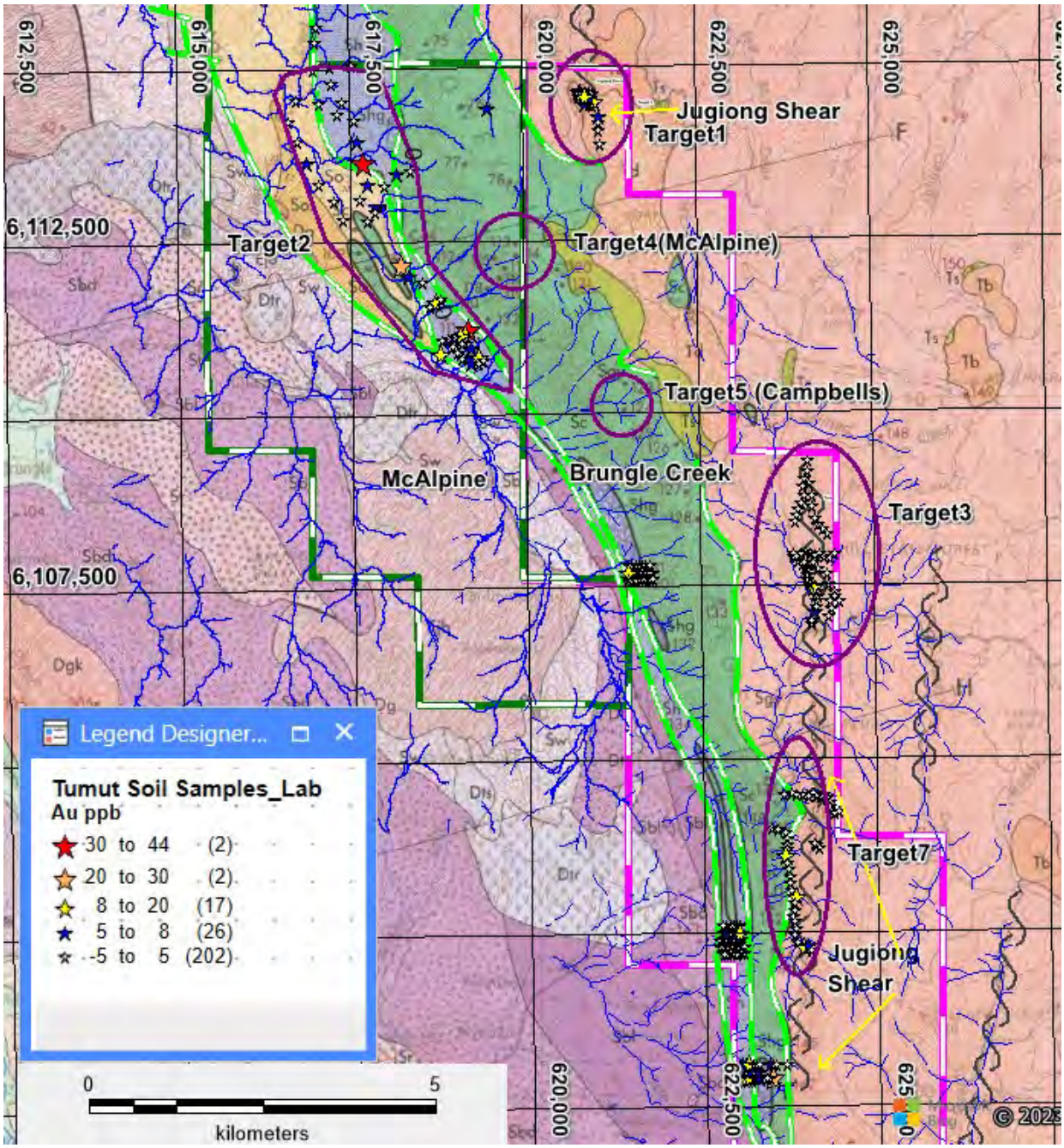

Figure 10: Location of Brungle Creek (Pink EL8954) and McAlpine(Green EL9252) tenements Showing Au ppb soil results and faults in green.

In **Figure 10** the soil sampling traverses are shown in Yellow and the rock samples in Red. Due to a malfunction in the Company's Vanta pXRF all samples have been submitted to ALS for geochemical analyses. The rock samples were analysed via method AuAA23 for Au and MEICP61 for a multielement suite. The soil samples were analysed by method pXRF30 for a restricted range of elements including As, Ca, Cr, Cu, Fe, Mn, Ni, Pb, S and Zn. As this range included the commodities of interest (not including Au) it was decided to use this method. The Au results are shown in **Figure 10** with the samples analysed by the AuAA23 method. A total of 160 of the 183 soils samples were analysed for Au.

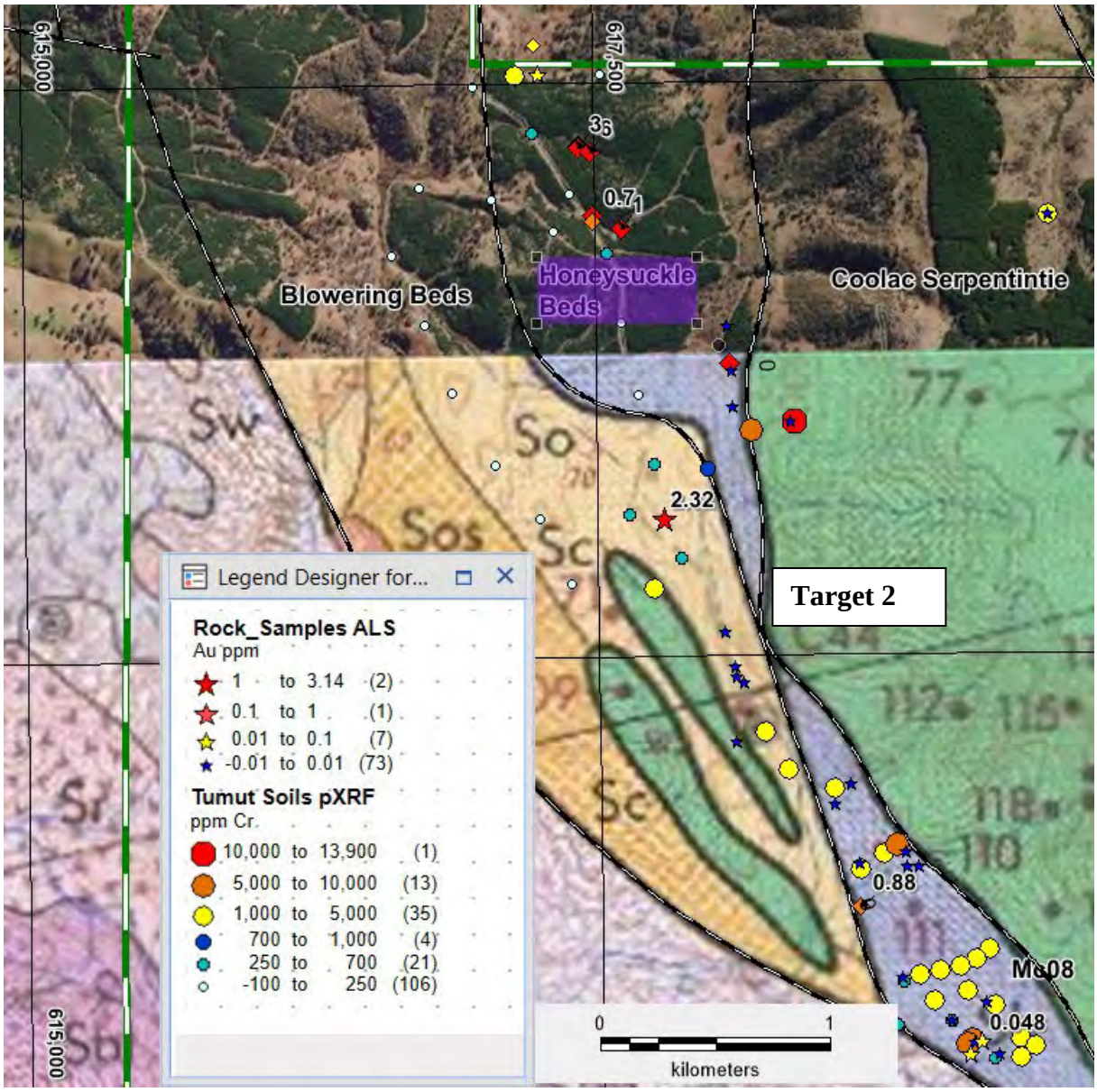

Figure 11: Target 2 with the rock samples collected in this program as stars and in the Mines Department Minview Database as diamonds. Soils samples collected are green triangles.

Target 2

This target (**Figure 11**) formed a broad corridor straddling the western slope and adjacent valley of the Honeysuckle Range through the McAlpine EL9252 tenement is investigated for historic Au anomalies that were found amongst the Honeysuckle Beds juxtaposed against the Coolac Serpentinite Belt.

The rocks comprised quartz veining within chlorite-sericite altered basalt and silicified basalt of the Honeysuckle Metabasic Igneous Complex (purple) Beds, foliated serpentinite striking 330° of the Coola Serpentinite Belt (green), felsic volcanic rocks of the Goobarragandra Volcanics (Blowering Beds). Of particular interest was an occurrence of basalt with very soft cross-cutting lineations, which returned highly anomalous gold. Samples with

elevated Au between **0.88 ppm and 6 ppm** are located along the length of the Honeysuckle Beds. The Blowering Beds to the west and adjacent to the Honeysuckle Beds returned a high Au result of **2.32 ppm**.

The soil results shown in **Figure 11** highlight a trend of elevated soils to **44 ppm** Au along a faulted contacted between felsics (yellow) and mafic (purple) volcanic/intrusive lithologies that warrants further exploration.

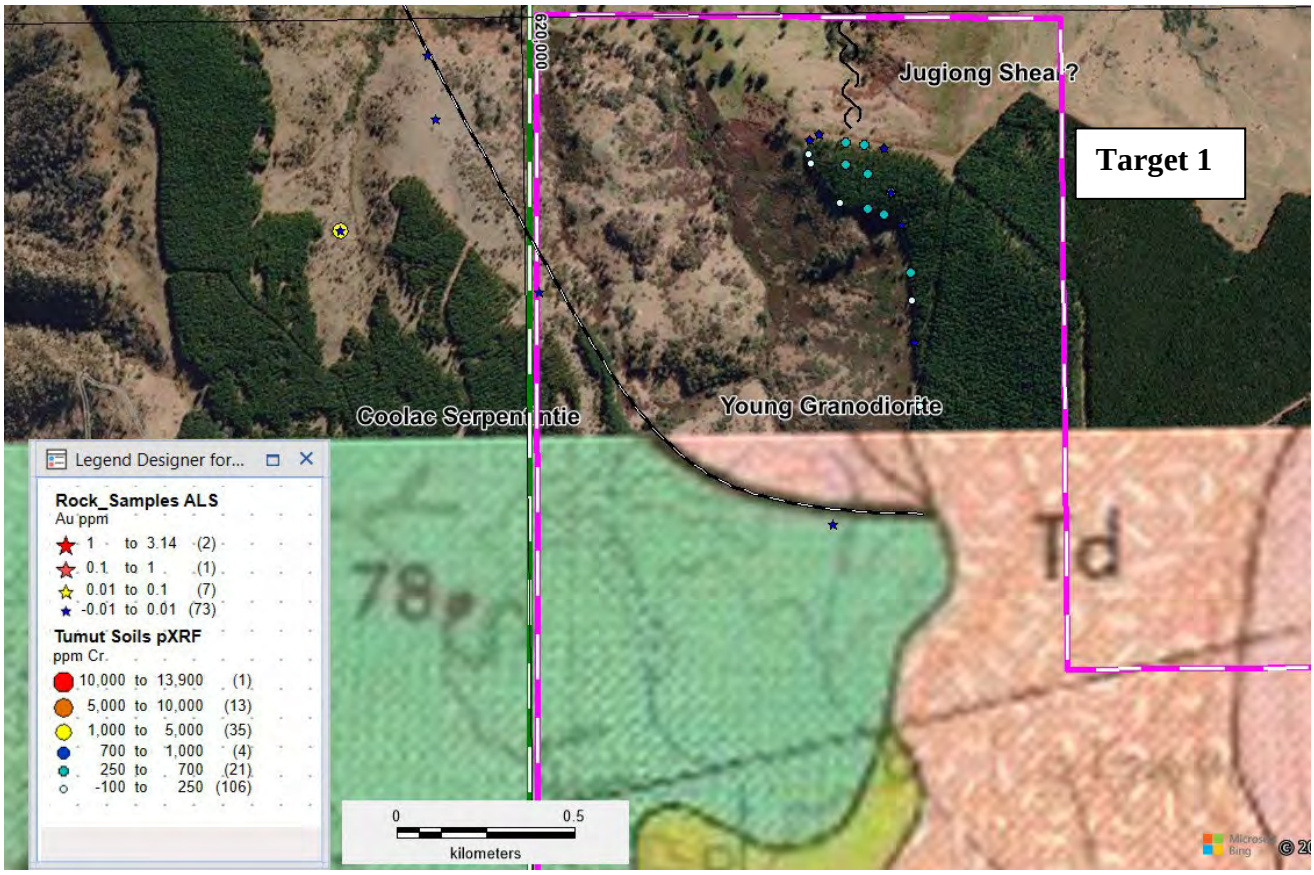

Figure 12: Target 1 with the rock samples collected in this program as stars and ion the Mines Department Minview Database as diamonds. Soils samples collected are green triangles.

Target 1

Target 1 located in the northern edge of the Jugiong Shear Zone, striking approximately north-south through the Young Granodiorite, in the north-eastern sector of the Brungle Creek EL8954 tenement.

12 rock chip samples were collected to seek anomalous gold hosted by this shear zone (**Figure 12**). The target comprised mafic intrusions of dolerite and amygdaloidal basalt, and minor units of vesicular basalt. The intrusions showed evidence of weak shearing, therefore inferring they intruded the Young Granodiorite prior to or during the shear event. The soil gold results show patchy elevated Au to **20 ppb**. Further exploration along this trend is warranted.

Target 4

Target 4 is the historic McAlpine Copper Mine, comprising an old headframe and collapsed shaft upon the steep western escarpment of the Honeysuckle Range. The ore zone is on the contact between the Coolac Serpentinite and a granodiorite unit, represented by gossanous rocks containing chalcopyrite and quartz vein float with aurichalcite and malachite that were found around the shaft. Copper mineralisation appears very localised to this contact, as the serpentinite outcropping up to 300 m east of the mine appear unmineralised.

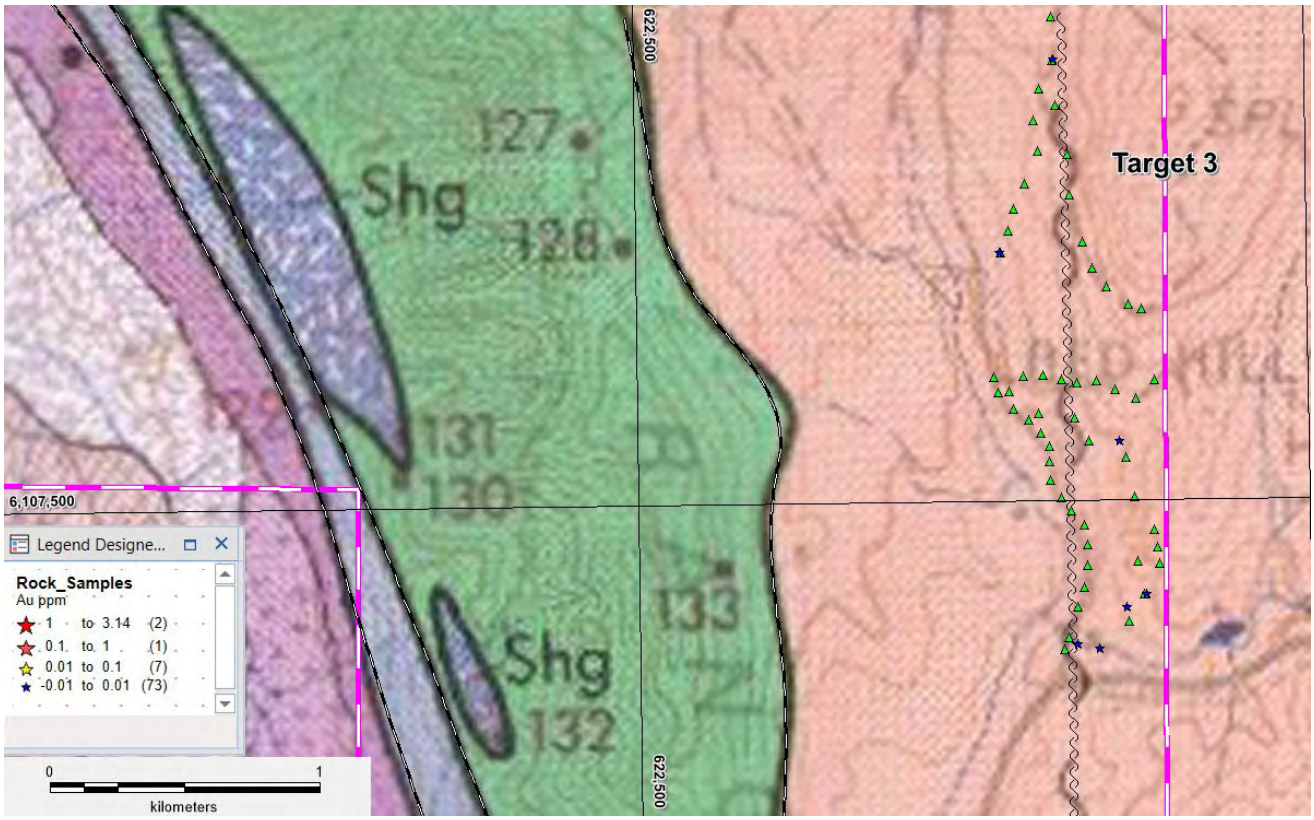

Figure 13: Target 3 with the rock samples collected in this program as stars and in the Mines Department Minview Database as diamonds. Soils samples collected are green triangles.

Target 3

Target 3 is located a few kilometres south of Target 1, along a southern continuation of the Jugiong Shear Zone. Numerous samples were taken across the shear zone to find shear-hosted gold (**Figure 13**). In contrast to Target 1, the rocks comprised intensely sheared and boudinaged granodiorite marked by foliated biotite and potassium feldspar, and occasional quartz veining. The low tenor of the gold soil results indicates no further exploration is warranted.

Target 5

Target 5 is the Campbells Chromite Mine and comprises a set of very small workings in serpentinite that has been intruded by dolerite dykes. A total of 6 rock samples were collected with chromite in the range 0.28% to 0.4%. A previous soil grid across the area returned chromium assays similar to rock samples. These levels of chromium are background levels for a serpentinite as such there is no significant mineralisation and no further exploration is warranted in Target 5.

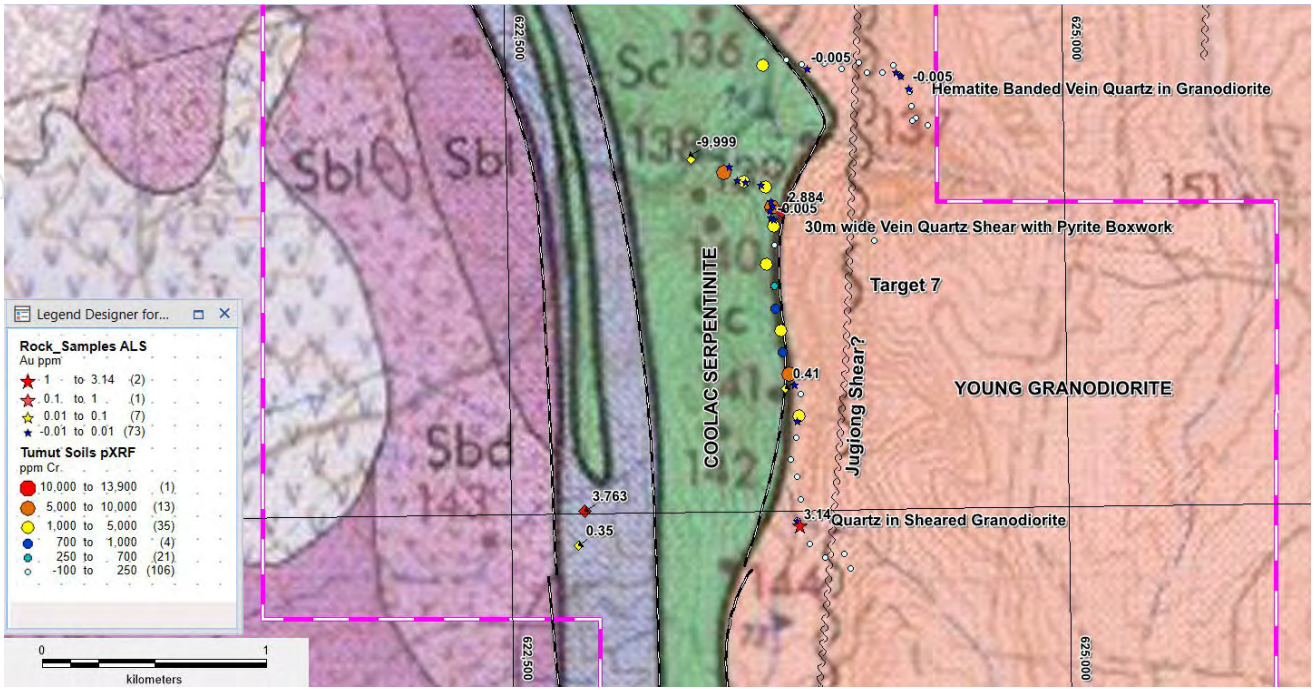

Figure 14: Target 7 with the rock samples collected in this program as stars and in the Mines Department Minview Database as diamonds. Soils samples collected are green triangles.

Target 7

Target 7 follows the faulted contact of the Coolac Serpentinite Belt and Young Granodiorite with the southern extension of the Jugiong Shear not tested at this stage due to access difficulties. (**Figure 14**). The granodiorite forms a very steep mountain range, with a tributary of Brungle Creek rising in the south part of the range and flowing north along the contact. Laminated and iron-oxide-stained quartz veining was found on the contact between these two units, ranging from a centimetre thick near the junction of the tributary and Brungle Creek in the north, to up to 30 metres wide near the Jugiong Shear Zone, approximately a kilometre or so upstream. 3ppm Au was found in an outcrop of magnetite & goethite-stained quartz veining hosted in sheared granodiorite. There is local gold anomalism to 20 ppb. At this stage the significant mineralised target appears to be the faulted contact with the Jugiong Shear to be explored in the next field program.

Proposed exploration in next 3 quarters:

- Full review of all exploration including historical exploration
- Incorporate McAlpine geological mapping into historical exploration including a single drill hole to determine if the IP anomaly has been fully tested.
- Plan follow up targeted exploration at key prospects.

SOUTH AUSTRALIA

RARE EARTH ELEMENTS (REE) EXPLORATION

Parrakie (EL 6795), Mt Rough (EL 6796), Kingston (EL 6797) and Wolseley (EL 6807)
Murray and Otway Basins - 100% interest

The total area of the 4 ELs held by the Company is approximately 2,775 square kilometers in the Limestone Coast Region south-east of Adelaide (**Figure 15**) within the Loxton Sands or equivalent of the Murray and Otway Basins.

REE are reportedly contained within the fine clay fraction of Tertiary (65 to 2.5 Million Years Ago) Strandlines ("ionic clay style of deposit") in the region. Australian Rare Earth (ASX:AR3) has a large area in the region and recently announced an updated JORC inferred mineral resource to 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).

The SA Mines Department holds a selection of core and drill chips from historical drilling campaigns. None of those drill material has been analysed for REE which is the focus of the Company's exploration. During the quarter the Company has engaged Adelaide based Challenger Geological Consulting (CGC) to retrieve a selection of drill hole material within the Parrakie and Wolseley tenements and to scan samples with the pXRF Olympus Vanta M series. The pXRF can scan a range of key REE elements Yttrium, Lanthanum, Cerium, Praseodymium(Pd) and Neodymium (Nd). Based on the results of the scans selected samples are being submitted to ALS Laboratory in Adelaide for a full suite tests of Rare Earth Elements.

The information from the pXRF scans and laboratory results in addition to other geological work carried out to date (*see Activities Report for the December Quarter lodged with ASX on 25 January 2023*) will assist the Company in better targeting of the areas to be subject to Aircore drilling programs in the forthcoming quarters.

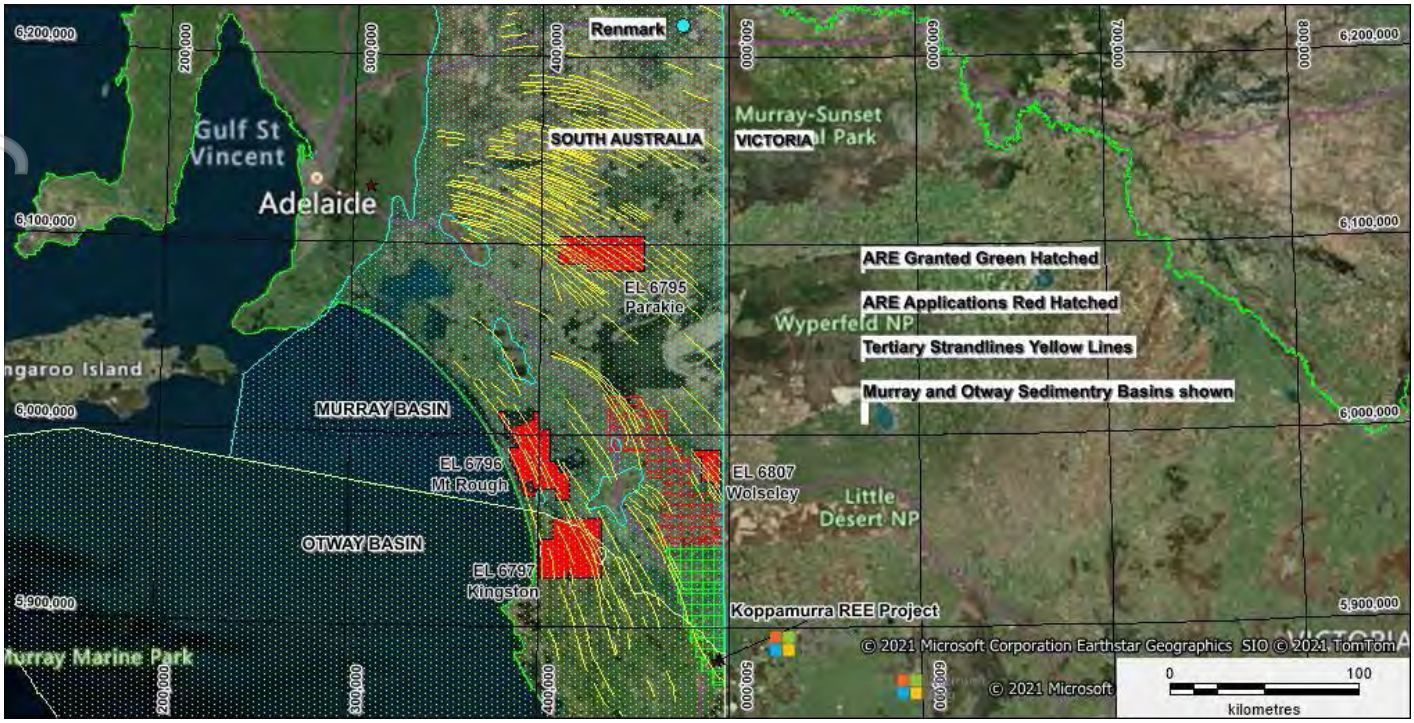

Figure 15: South Australian REE Licence Areas and associated Murray and Otway Basins

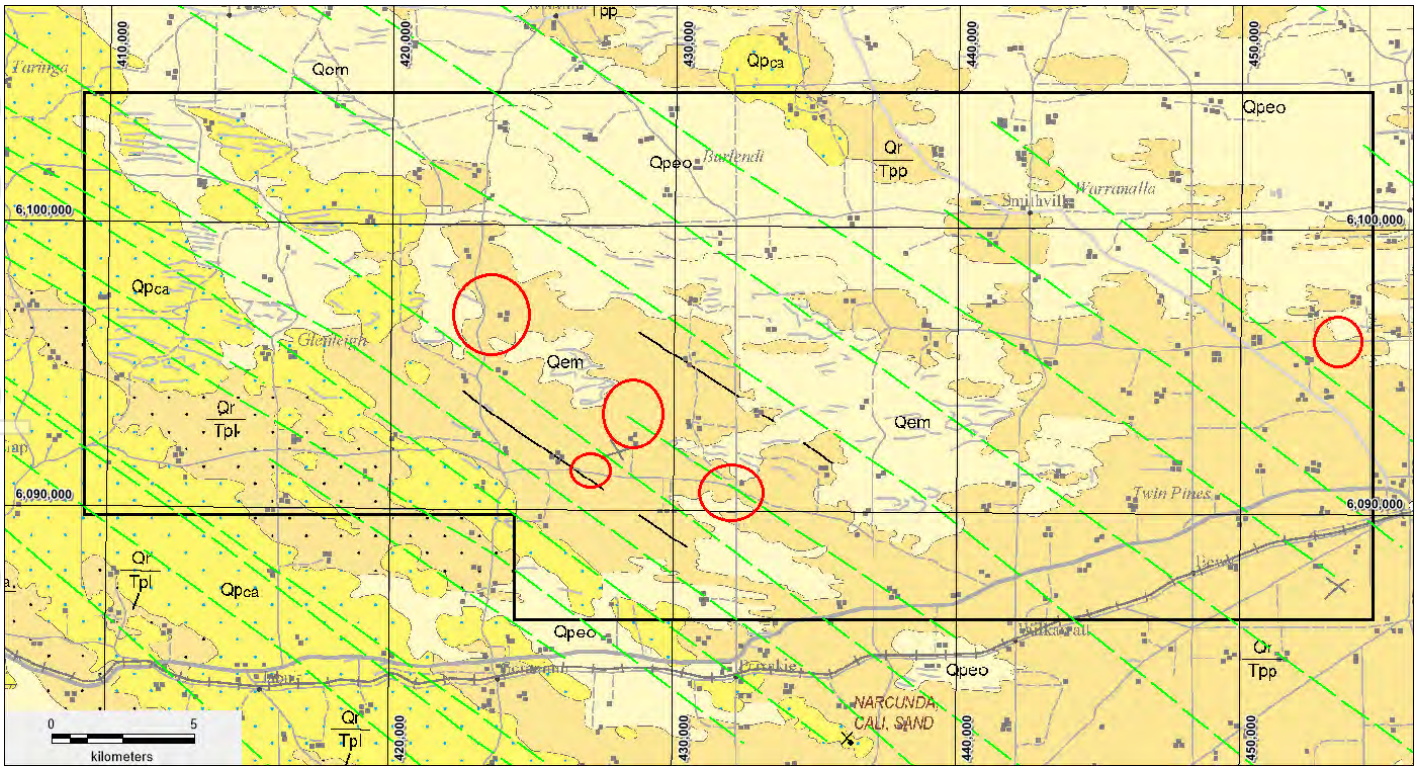

Figure 16: Parakie EL showing the areas of pXRF sampling marked in red

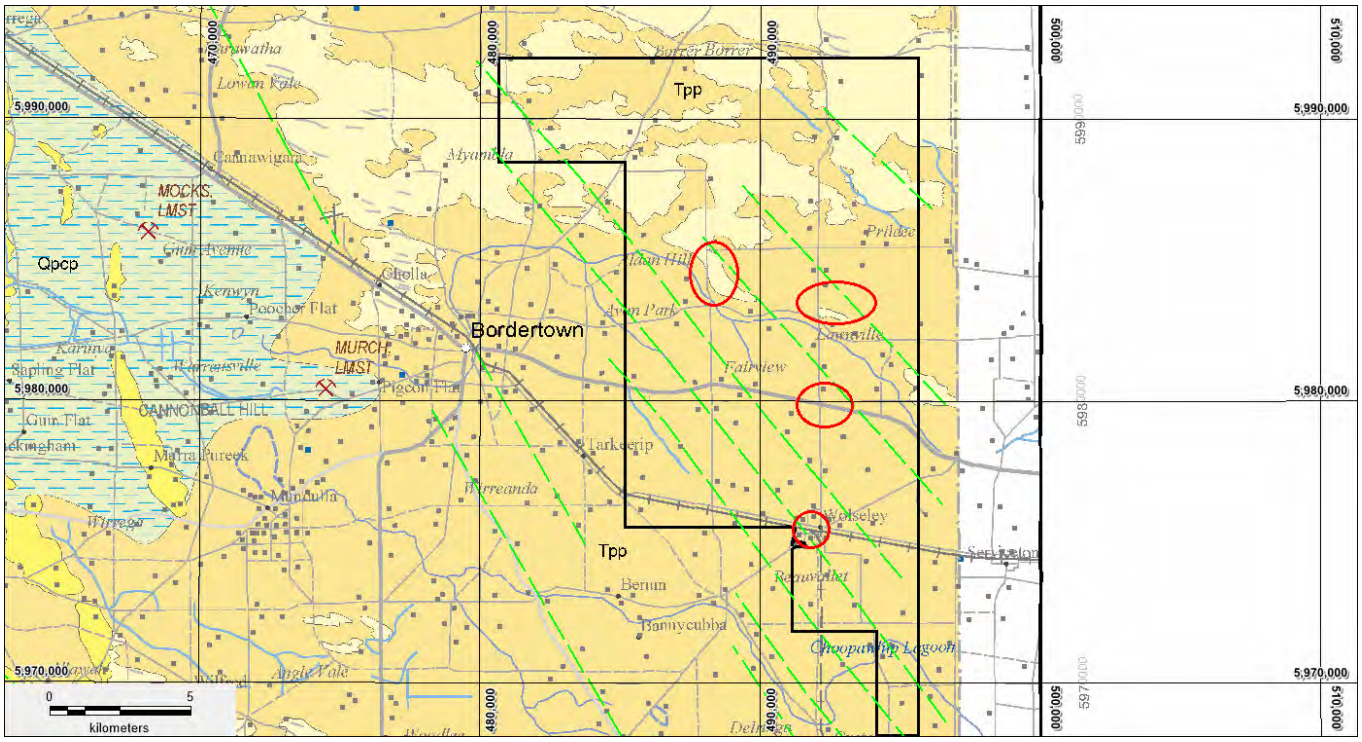

Figure 17: Wolseley EL showing the areas of pXRF sampling marked in red

Proposed exploration in next 3 quarters

- Finalise pXRF sampling of historic drill material.
- Plan Aircore drill programs and presentation to District Councils
- Complete "Dial Before You Dig" search of proposed drill sites.
- Prepare presentation for community meetings.
- Engage traffic management company.
- Submit drill tenders and engaged driller for planned Aircore drilling.
- Carry out drilling programs.
- Sample selected granite for Whole Rock Analyses

WESTERN AUSTRALIA
LITHIUM EXPLORATION

Barneys (ELA 38/3718) and Neckersgat (ELA 38/3719)
Laverton Area - 100% interest

During the quarter, the Company's wholly owned subsidiary AUSBCM Pty Ltd was granted 2 tenements, Bameys EL EL 38/3718 and Neckersgat EL 38/3719 covering a total area of 275.8 km^2 near Laverton in the Eastern Goldfields of Western Australia (**Figure 18**) by the WA Department of Mines Industry Regulations and Safety (DMIRS) following applications lodged in January 2022.

The Company is preparing a program of works to be presented to Native Title parties for their review and advice on their requirements in order to sign an agreement before any field work may commence.

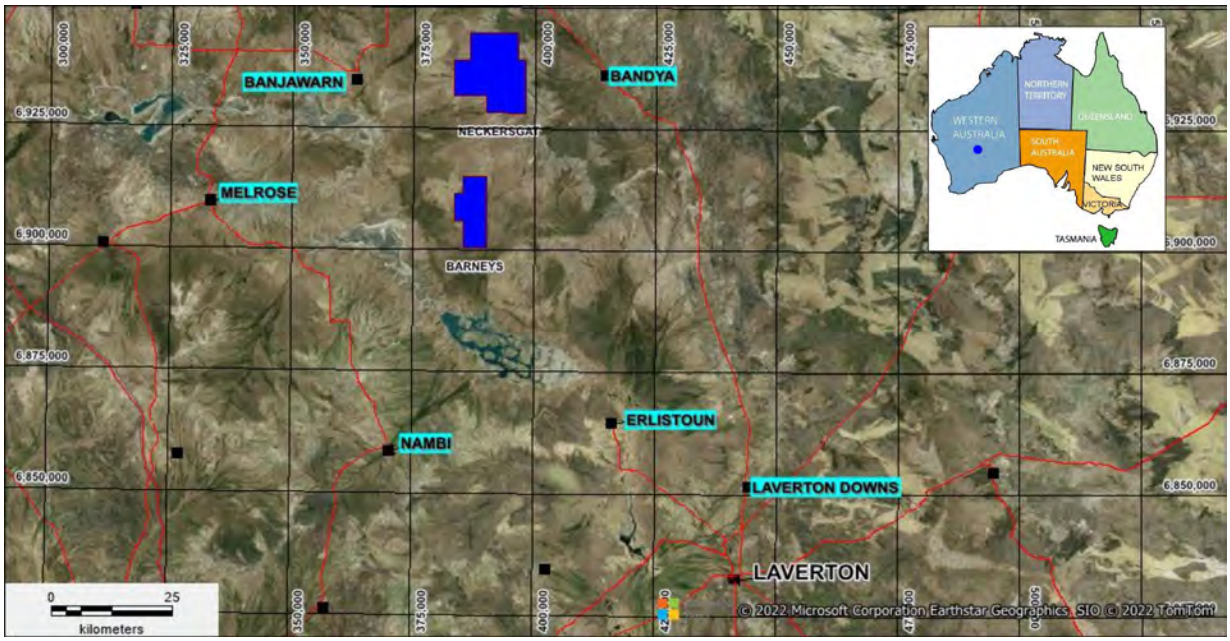

Figure 18: *Laverton area applications Barneys and Neckersgat located to the north of Laverton in the Eastern Goldfields of WA*

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 Governments 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.

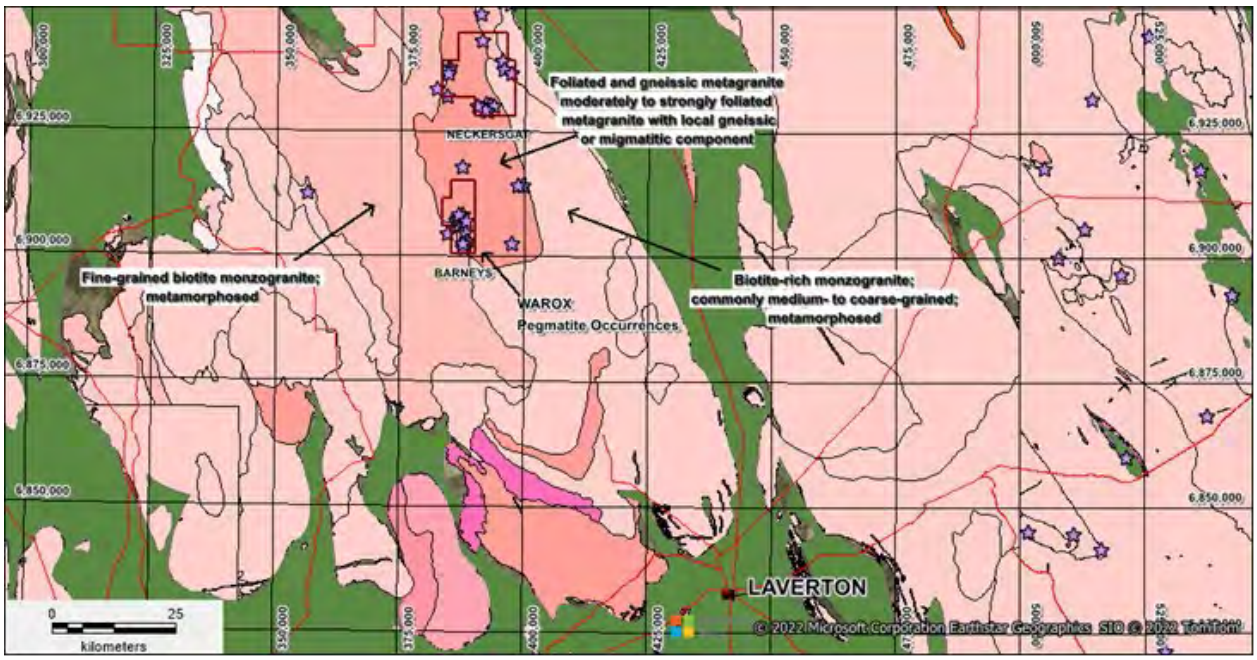

Figure 19: *Laverton area applications Barneys and Neckersgat and showing the location of several pegmatites. The pegmatite data is located within the GSWA WAROX data base*

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 19** 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 i.e., 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 19**). 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 in next 3 quarters

- 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.

EXPLORATION EXPENDITURE

During the quarter the Group incurred the following amounts in mineral exploration and evaluation activities:

	$
Assays	18,000
Geology and geophysics	14,000
Rent and other project management costs	19,000
Total	51,000

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

TECHNICAL RELEASES SINCE COMMENCEMENT OF MARCH 2023 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:

25 January 2023	Quarterly Activities Report
21 March 2023	Soil Sampling commences at ELs 9230/2224 Broken Hill, NSW
23 March 2023	Two tenements for lithium exploration granted in WA
30 March 2023	Field exploration sampling results at EL8954 and EL 9252 NSW
4 April 2023	Soil sampling completed at EL9230 and EL9224, Broken Hill NSW

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

LICENCES STATUS

Minerals tenements held and under application as of 31 March 2023 and their locations are set out in the table below. Tenements EL38/3718 and EL38/3719 were granted in the quarter.

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	Parrakie	SA Murray Basin	100%	Expiry on 4 July 2028
EL 6796	Mt Rough	SA Murray Basin	100%	Expiry on 4 July 2028
EL 6797	Kingston	SA Otway Basin	100%	Expiry on 4 July 2028
EL 6807	Wolseley	SA Murray Basin	100%	Expiry on 18 July 2028
EL38/3718	Barneys	Laverton WA	100%	Expiry on 6 March 2028
EL38/3719	Neckersgat	Laverton WA	100%	Expiry on 6 March 2028

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 in item 6.1 in Appendix 5B Cash Flow Report of $67K were as follows:

- Directors' fees for the year ended 30 June 2022 (part payment)	$44K
- Director's management fees and superannuation	$21K
- Office rent contribution and service fees to a related entity of Managing Director John Wang	$2K

The aggregate amount of payments to related parties and their associates for the quarter reported in item 6.2 in Appendix 5B Cash Flow Report of $4K were as follows:

- Director's management fees and superannuation	$4K

Capital raising

- On 2 February 2023, the Company raised capital of $150,000 before costs with the issue of 25,000,000 fully paid ordinary shares at $0.006 per share under private placement.

- On 22 February 2023, the Company raised capital of $246,000 before costs with the issue of 41,000,000 fully paid ordinary shares at $0.006 per share under a share purchase plan ("SPP").

- On 24 February 2023, the shortfall under the SPP of 34,000,000 shares and an additional 8,000,000 new fully paid ordinary shares were issued under private placement at $0.006 per share raising capital of $252,000 before costs.

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
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	31 MARCH 2023

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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	(74)	(124)
	(e) administration and corporate costs	(46)	(149)
1.3	Dividends received (see note 3)		
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(5)	(11)
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (GST, projects)	(20)	(16)
1.9	**Net cash from / (used in) operating activities**	**(144)**	**(299)**

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	(103)	(213)
	(e) investments		
	(f) other non-current assets		

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 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**	**(103)**	**(213)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	648	648
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	(14)	(14)
3.5	Proceeds from borrowings	-	70
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings	(12)	(12)
3.8	Dividends paid		
3.9	Other		
3.10	**Net cash from / (used in) financing activities**	**622**	**692**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	215	410
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(144)	(299)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(103)	(213)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	622	692

Consolidated statement of cash flows		Current quarter $A'000	Year to date (9 months) $A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**590**	**590**

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	11	91
5.2	Call deposits	579	124
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)**	**590**	**215**

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	67
6.2	Aggregate amount of payments to related parties and their associates included in item 2	4

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	310
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	1,150	310

7.5	**Unused financing facilities available at quarter end**	840

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 2024. 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)	(144)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(103)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(247)
8.4	Cash and cash equivalents at quarter end (item 4.6)	590
8.5	Unused finance facilities available at quarter end (item 7.5)	840
8.6	Total available funding (item 8.4 + item 8.5)	1,430
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.79

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: 28 April 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.