

ASX RELEASE

28 April 2023

## Quarterly Report for the Period Ending 31 March 2023

### KEY POINTS:

- **Enhanced Definitive Feasibility Study (EFS) confirms robust financial returns based on a 150% increase in annual production and near-term production potential of the Tiris Uranium Project**
- **Substantially improved EFS based on a 52% increase in Measured and Indicated Resources at Tiris Uranium Project**
- **Mining Conventions signed with the Government of Mauritania for the Tiris Uranium Project provide 30 years of financial stability for tax, royalties, and customs associated with the Tiris Uranium Project**
- **Shareholders' Agreement (15% shareholding) signed with the Agence Nationale de Recherches Géologiques et du Patrimoine Minier ("ANARPAM") in Mauritania**
- **Front-End Engineering Design for the Tiris Uranium Project continues using the revised metrics outlined in the EFS.**

Aura Energy Limited (ASX: AEE, AIM: AURA) ("Aura" or "the Company") a company focused on the fast-tracked development of its Tiris Project in Mauritania ("Tiris" or the "Tiris Project"), is pleased to provide an overview of activities for the period ended 31 March 2023 ("Quarter" or "Reporting Period") to accompany the Appendix 5B.

### Company Activities

During the Quarter the Company delivered a significant milestone with the completion of the EFS that confirmed the robust project economics of the Tiris Project based on the increased resource size and quality. With the signing of the Mining Conventions with the Mauritanian Government, which provides 30 years of financial stability for tax, royalties, and customs associated with the development of the Tiris Project, the company remains on track for a potential final investment decision in Q4 2023.

The company continues to progress with the export permit for the uranium, with the final transport and shipping protocols in the final stages of preparation to allow the permit to be submitted during the next quarter.

Aura continues to support the Swedish government's strategy to rescind the present ban on uranium mining and continues to progress with the work for the delivery of the exploitation permit for the Häggån Project that supports the independence of Sweden's future energy supply.

Aura continues to be adequately funded for key programs aimed at supporting a final investment decision in Q4 CY2023.

## Tiris Project Update

During the March 2023 Quarter, the Company achieved significant development milestones at the Tiris Uranium including:

- A 52% increase in Measured and Indicated Resources at Tiris Uranium Project of contained U<sub>3</sub>O<sub>8</sub> to 29.6 Mlbs U<sub>3</sub>O<sub>8</sub>, 62.1Mt at 216 ppm U<sub>3</sub>O<sub>8</sub> at a 100ppm grade cut-off.
- Finalisation of the EFS that increased steady-state production from 0.8 Mlbs U<sub>3</sub>O<sub>8</sub> to 2.0 Mlbs pa U<sub>3</sub>O<sub>8</sub>.
- Strong financial metrics delivered from the EFS, headlined by a 180% increase in the Base Case post-tax NPV to US\$ 226M and IRR of 28%.
- Forecast 57% cash margins from an AISC of US\$ 28.77 / lb U<sub>3</sub>O<sub>8</sub>.
- Initial capital cost of US\$87.9 million to produce 0.8 M lbs U<sub>3</sub>O<sub>8</sub> and an additional capital of US\$90.3 million to produce 2.0 Mlbs pa U<sub>3</sub>O<sub>8</sub>.
- Completion of transformation Mining Convention agreements with the Government of Mauritania to provide 30 years of financial stability for tax, royalties, and customs associated with the Tiris Uranium Project.
- The signing of a Shareholders Agreement with ANARPAM to formalise the government shareholding (15%) of the Tiris Project in Mauritania.

## Major Resource Upgrade for the Tiris Project

On 14 February 2023, the Company announced that the Resource Upgrade program completed in late 2022 has increased the Measured and Indicated (M&I) Resources at the Tiris by 52%. The new Measured and Indicated Resources of 29.6 Mlbs U<sub>3</sub>O<sub>8</sub> from 62.1Mt at 216 ppm U<sub>3</sub>O<sub>8</sub> at a 100ppm grade cut-off.

This Resource upgrade was important because it formed one of the critical inputs to the Enhanced Definitive Feasibility Study project work. The EFS was designed to assess the potential to increase the production from Tiris and to achieve this required an increased M&I resource.

As part of the exploration program, several additional near-term exploration targets have been identified as exhibiting the potential to grow the Tiris resource further.

## Enhanced Definitive Feasibility Study

On 29 March 2023, the Company released the results of the EFS. The revised study was based on the original 2021 study but benefited from the recently upgraded Mineral Resource Estimate and revised throughput modelling. The EFS confirmed the strong financial case for Tiris with an increase in steady-state production to 2.0 Mlbs pa U<sub>3</sub>O<sub>8</sub> delivering robust returns to shareholders over the life of the Project.

The key highlights from the EFS were:

- 150% increase in average steady-state production to 2.0 Mlbs U<sub>3</sub>O<sub>8</sub>
- Proven processing with simple free dig mining
- Rapid beneficiation that delivers >2,000 ppm U<sub>3</sub>O<sub>8</sub> leach feed grade
- High confidence in production schedule with 76% of forecast production from Proved and Probable Reserves, and 24% from Inferred Mineral Resources
- Low initial capital cost and high capital efficiency from any future expansion
- Excellent cash margins driven by an AISC of US\$ 28.77 / lb
- 18-month construction period provides a rapid path to production following FID

## 30-Year Mining Conventions Agreed for the Tiris Project

On 1 February 2023, Aura announced the Mauritanian Government's approval and execution of mining conventions providing tenure security and fiscal certainty for an initial 30-year period. In addition, the company has executed a Shareholder's Agreement with ANARPAM (15% shareholding), the representative Mauritania government body in relation to the Tiris Project.

## Tiris Project Front-End Engineering Design

During the quarter front-end-engineering design (FEED) has continued to investigate optimisation strategies and incorporated the outcomes of the EFS. Additional improvements to the recovery of  $U_3O_8$  within the leaching, ion exchange, and precipitation circuits are under investigation and seek to optimise the production profile.

This FEED work will provide detailed engineering costings for the Board's final investment decision targeted for Q4 2023. It will also identify long-lead items to ensure the timely delivery of the construction of the Tiris Project.

## Häggån Project Update

Following a debate in the Swedish Parliament (Riksdag), some reporting conveyed the premature impression that the removal of the ban on uranium mining had been rejected. To clear up misinformation on the situation, the Company has provided a full translation of the debate on its website ([auraenergy.com.au](http://auraenergy.com.au)).

Aura understands that the rejection of the motions by the Industry Committee does not represent any change of policy or direction by the Government, which has repeated its support to lift the ban on uranium mining.

Aura supports the Swedish Government's policy to undertake an orderly and considered review of uranium mining and Aura will continue to progress with the work required to deliver an exploitation permit in 2024. Key to this will be enhanced consultation and collaboration with all stakeholders at the national, regional, Sami and community levels.

## FINANCE AND OFFTAKE ACTIVITIES

### Cash

Aura's cash position as of 31 March 2023 was A\$4.4m, with the major expenditures during the quarter comprising:

- A\$1.2m in the Tiris Project development costs (A\$1.4m total expenditure on projects) inclusive of the costs associated with the EFS completion.
- A\$837k of corporate costs.

Forecast net operating cashflow and the investment in exploration and evaluation for the quarter of \$2.2m and the closing cash balance of \$4.4m the company has enough cash for 1.97 quarters.

The directors believe that the Company can raise capital as required based on the success of previous capital raises and the continued development of the Company's projects.

The directors expect to continue to raise funds through the exercise of 90 million listed options, the exercise price of A\$0.052, that have the potential to raise A\$4.7m.

30 million of the options are held by large shareholders who have continued to support the Company.

The directors anticipate that the existing funds and those received from the exercise of options will be sufficient to cover the operating activities and exploration and evaluation activities of the business.

Use of Funds under March 2022 Placement	Funds allocated under Prospectus	Funds expended between Placement and 31 Mar 2023		Variance
Tiris Project	\$7,600,000	\$4,423,199	\$3,176,801	42%
Costs of the Placement (inc. issue and listing fees)	\$557,000	\$540,810	\$16,190	3%
Working capital	\$643,000	\$643,000	\$0	0%
<b>Total</b>	<b>\$8,800,000</b>	<b>\$5,607,009</b>	<b>\$3,192,991</b>	<b>37%</b>

Table 1 - Use of Funds under March 2022 Placement

## Tenement Summary

Details of mining tenements, farm-in and farm-out agreements held at the end of the Quarter, and any changes to such tenements and agreements during the Quarter.

Tenement No.	Name	Grant / Application Date	Expiry	Km <sup>2</sup>	Holder	Equity
<b>Mauritania</b>						
2491C4	Ain Sder	8/02/2019	Exploitation License	207	Tiris Ressources SA	85%
2492C4	Oued El Foule	8/02/2019	Exploitation License	190	Tiris Ressources SA	85%
561	Oum Ferkik	16/04/2008	Subject to exclusivity	60	Aura Energy Limited	100%
2457B2	Hadeibet Belaa	2/04/2019	2/04/2022	41	Tiris International Mining Co.	100%
2458B2	Touerig Taet	2/04/2019	2/04/2022	134	Tiris International Mining Co.	100%
<b>Sweden</b>						
2007-243	Häggån nr 1	28/08/2007	28/08/2024	18	Vanadis Battery Metals AB	100%
2018-9	Mockelasen nr 1	21/01/2019	21/01/2024	18	Vanadis Battery Metals AB	100%
2018-7	Skallbole nr 1	20/01/2019	20/01/2024	8	Vanadis Battery Metals AB	100%

Table 2 - Tenement Summary

Farm-in agreement with Nomads Mining Company sarl, Mauritania, to earn up to 70% interest in Nomads 100%-owned exploration permit in Mauritania (refer to ASX announcement 11 June 2019).

### Measured and Indicated Resources at Tiris Uranium Project as at 14 Feb 2023

Cut-off U <sub>3</sub> O <sub>8</sub> g/t	Resource Zone	Class	Tonnes (Mt)	U <sub>3</sub> O <sub>8</sub> (g/t)	U <sub>3</sub> O <sub>8</sub> (Mlb)
100	All	Measured	29.1	218	14
100	All	Indicated	33.1	215	15.6
100	All	Total M&I	62.2	216	29.6
100	All	Inferred	50.9	259	29.2
100	All	All	113	236	58.9

Full details announced 14 February 2023 "Major Resource Upgrade at Aura Energy's Tiris Project".  
Totals may not add due to rounding.

Table 3 - Measured and Indicated Resources at Tiris Uranium Project

#### For further information, please contact:

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#### About Aura Energy (ASX: AEE, AIM: AURA)

Aura Energy is an Australian-based minerals company that has major uranium and polymetallic projects with large resources in Africa and Europe. The Company is now focused on uranium production from the Tiris Project, a major greenfield uranium discovery in Mauritania.

A recent Enhanced Feasibility Study has increased the project NPV significantly which reconfirms Tiris as one of the lowest capex, lowest operating cost uranium projects that remain undeveloped in the world.

In October 2021, the Company entered a US\$10m Offtake Financing Agreement with Curzon, which includes an additional up to US\$10m facility, bringing the maximum available under the agreement to US\$20m.

In 2023, Aura will continue to transition from a uranium explorer to a uranium producer, to capitalise on the rapidly growing demand for nuclear power as the world continues to shift towards a decarbonised energy sector.

#### Disclaimer Regarding Forward-Looking Statements

This ASX announcement (Announcement) contains various forward-looking statements. All statements other than statements of historical fact are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements. The Company does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

#### Mineral Resource and Ore Reserve Estimates

The information in this announcement that relates to Mineral Resources or Ore Reserves is extracted from the reports titled 'Tiris Uranium Project - Resource Upgrade of 10%' released to the Australian Securities Exchange (ASX) on 27 August 2021 and 'Tiris Uranium Project DFS Update' released to the ASX on 18 August 2021 and for which Competent Persons' consents were obtained. Each Competent Person's consent remains in place for subsequent releases by the Company of the same information in the same form and context, until the consent is withdrawn or replaced by a subsequent report and accompanying consent. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original ASX announcements and, in the case of estimates of Mineral Resources or Ore Reserves, that all material assumptions and technical parameters underpinning the estimates in the original ASX announcements continue to apply and have not materially changed.

The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original ASX announcements.

In respect to Resource statements, there is a low level of geological confidence associated with the inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

#### **Notes to Project Description**

The Company confirms that the material assumptions underpinning the Tiris Uranium Production Target and the associated financial information derived from the Tiris production target as outlined in the Aura Energy release dated 18 August 2021 for the Tiris Uranium Project Definitive Feasibility Study continue to apply and have not materially changed.

The Tiris Uranium Project Resource was released on 27 August 2021 "Resource Upgrade of 10% - Tiris Uranium Project". The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed.

In respect to Resource statements, there is a low level of geological confidence associated with the inferred mineral resource and there is no certainty that further exploration work will result in the determination of indicated measured resource or that the production target will be realised.

#### **Competent Persons**

The Competent Person for the portion of the 2022 Tiris Vanadium Mineral Resource Estimate and classification relating to the Hippolyte, Hippolyte South, Lazare North, and Lazare South deposits is Mr Arnold van der Heyden of H&S Consulting Pty Ltd. The information in the report to which this statement is attached that relates to the 2018 Mineral Resource Estimate is based on information compiled by Mr van der Heyden. Mr van der Heyden has sufficient experience that is relevant to the resource estimation to qualify Mr van der Heyden 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 van der Heyden is an employee of H&S Consultants Pty Ltd, a Sydney-based geological consulting firm. Mr van der Heyden is a Member and Chartered Professional of The Australasian Institute of Mining and Metallurgy (AusIMM) and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Competent Person for the portion of the 2022 Tiris Vanadium Resource Estimate and classification relating to all other deposits within the resource (Sadi South, Sadi North, Marie, Hippolyte West, Oum Ferkik East, Oum Ferkik West deposits) is Mr Oliver Mapeto, an independent resources consultant.

The information in the report to which this statement is attached that relates to the 2018 Resource Estimate is based on information compiled by Mr Mapeto. Mr Mapeto has sufficient experience that is relevant to the resource estimation to qualify Mr Mapeto 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 Mapeto is a Member of The Australasian Institute of Mining and Metallurgy (AusIMM) and consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The Competent Person for drill hole data and for integrating the different resource estimates is Mr Neil Clifford. The information in the report to which this statement is attached that relates to compiling resource estimates and drill hole data is based on information compiled by Mr Neil Clifford. Mr Clifford has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify Mr Clifford 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 Clifford is a consultant to Aura Energy. Mr Clifford is a Member of the Australasian Institute of Geoscientists. Mr Clifford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

APRIL 28, 2023

**QUARTERLY CASH REPORT – APPENDIX 5B**  
QUARTERLY CASH REPORT FOR MINING EXPLORATION ENTITIES

AURA ENERGY LIMITED ASX:AEE  
Suite 1, Level 3, 62 Lygon Street  
CARLTON SOUTH, VIC 3053

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## Summary of cash flow activities for the period

### Cash and cash movements

Closing cash for the quarter is \$4.36m, compared to \$6.33m at the end of the previous quarter. This amounts to an outflow of \$1.97m for the quarter and \$6.35m for the Year To Date (YTD).

The areas of movement for the Quarter and YTD are as follows:

	Current Quarter \$'000	Financial Year to date \$'000
Net Operating cashflow	(837)	(2,604)
Net Investing cashflow	(1,453)	(5,353)
Net financing cashflow	315	1,615
FX movements	6	(8)
Total net cashflow excluding fx movements	(1,975)	(6,342)

The highest area of activity and payments during the quarter included a receipt of \$317k before costs for the exercise of options, investment in the Tiris Uranium and Tasiast South Gold projects of \$1.37m and admin and corporate costs of \$662k.

#### Directors

Mr Philip Mitchell, Non-Executive Chairman  
 Dr Nyunggai Warren Mundine, Non-Executive Director  
 Mr Bryan Dixon, Non-Executive Director  
 Mr Patrick Mutz, Non-Executive Director  
 Mr David Woodall, Managing Director & CEO

#### Share price (prior day closing) \$0.24

Shares on issue 558,797,532  
 Market capitalisation \$134.11m  
 Closing cash \$4.36m  
 Enterprise value \$129.75m



## Appendix 5B

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

**Name of entity**

Aura Energy Limited

**ABN**

62 115 927 681

**Quarter ended ("current quarter")**

31 March 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>			
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(39)	(39)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(241)	(764)
	(e) administration and corporate costs	(662)	(2,133)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	14	39
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 input credits)	91	293
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(837)</b>	<b>(2,604)</b>

<b>2. Cash flows from investing activities</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(79)	(114)
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	(1,371)	(5,236)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(1,453)</b>	<b>(5,353)</b>

<b>3. Cash flows from financing activities</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	317	1,702
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(2)	(87)
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)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>315</b>	<b>1,615</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.1	Cash and cash equivalents at beginning of period	6,326	10,707
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(837)	(2,604)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,453)	(5,353)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	315	1,615
4.5	Effect of movement in exchange rates on cash held	6	(8)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>4,357</b>	<b>4,357</b>

<b>5. Reconciliation of cash and cash equivalents</b>		<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts			
5.1	Bank balances	4,357	6,326
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,357</b>	<b>6,326</b>

<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	103
6.2	Aggregate amount of payments to related parties and their associates included in item 2	32
<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>		

Item 6.1 – Payments for director fees to non-executive and executive directors in the normal course of business at commercial rates, including statutory superannuation and income tax paid on their behalf, and excluding reimbursements of out-of-pocket expenses.

Item 6.2 – Payments to the executive director in the normal course of business at commercial rates, allocated to exploration and evaluation projects.

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

<b>8. Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(837)
8.2	Payments for exploration & evaluation classified as investing activities (item 2.1(d))	(1,370)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,207)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,357
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,357
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	1.97
<p><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></p>		
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?	
	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?	
	<p>The directors believe that the Company can raise capital as required based on the success of previous capital raises and the continued development of the Company's projects.</p> <p>The directors expect to continue to raise funds through the exercise of 90mil listed options, exercise price of \$0.052, that have the potential to raise \$4.7m.</p> <p>30mil of the options are held by large shareholders who have continued to support the Company.</p> <p>The directors anticipate that the existing funds and those received from the exercise of options will be sufficient to cover the operating activities and exploration and evaluation activities of the business.</p>	
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?	
	Yes	
<p><i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i></p>		

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## 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: The Board of Directors  
(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 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 standard applies 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.