



SEPTEMBER 2023 QUARTERLY ACTIVITIES REPORT

Labyrinth Beginning Exploration Campaign at Comet Vale Operations

Labyrinth is revisiting the enormous opportunity that still exists closer to home

Key Points

- Exploration plans for Comet Vale are well underway evaluating the total prospectivity with a deeper dive into historic non-digital data (generally prior to 2002) tighten target ranking
- A reconnaissance field program completed in September 2023 with 34 rock chip samples of pegmatite and copper, nickel, and gold prospective rock across tenement are now at the laboratory for assay analysis
- Previously, an 18-hole surface exploration drill program at Comet Vale's Sovereign Trend generated significant results including¹:
 - 5m @ 15.0g/t Au from 46m including 2m @ 35.6g/t from 49m in hole CVRC23_008
 - 3m @ 11.41g/t Au from 46m in hole CVRC23_007
 - 2m @ 15.53g/t Au from 126m including 1m @ 25.56g/t from 127m in hole CVRC23_016
- The Updated high-grade JORC 2012 Mineral Resource Estimate for the Sovereign Trend laid foundation for further growth at Comet Vale² with a combined open pit and underground indicated and inferred mineral resource of 619,000t @ 4.8g/t Au for 95.710oz with potential to update based on recent drilling
- During the quarter Labyrinth completed a successful raise of \$1.015m in a private share placement to new strategic sophisticated investors and existing major shareholders plus a rights issue which amounted to an additional \$581k
- Post quarter end, Labyrinth completed the final CAD \$500,000 (plus interest) owing to G.E.T.T. Gold Inc. related to the acquisition of the Company's Quebec projects
- The final payment to G.E.T.T. Gold Inc (TSXV: GETT) ('GETT') entitles Labyrinth to acquire title of the Labyrinth and Denain Projects
- Change of Leadership with experienced executive and geologist Ms. Jennifer Neild appointed to lead exploration drive at Labyrinth's high-grade projects

¹ Refer to ASX Announcement 2 May 2023

² Refer to ASX Announcement 11 April 2023



Labyrinth Resources Limited ('the Company' or 'Labyrinth') (ASX: LRL) is pleased to report on the important changes during the September 2023 quarter that affect the focus of the Company. This includes an in-house evaluation of the current projects and opportunities that have not been explored previously.

This emphasis on growth through exploration was also demonstrated by the appointment of experienced executive geologist Jennifer Neild as Chief Executive.

Non-Executive Chairman, Dean Hely said: "On behalf of the Board, I would like to thank outgoing Chief Executive Officer Matt Nixon for his hard work in laying these foundations for growth and I look forward to working with him as a Non-Executive Director of Labyrinth.

"I welcome Jennifer as Chief Executive Officer. Her skills and significant experience as a geologist and resources executive will be invaluable as we implement our growth strategy.

This announcement has been authorised and approved for release by the Board.

Investor Enquiries

admin@labyrinthresources.com

Media Enquiries

Mr Paul Armstrong
Read Corporate

info@readcorporate.com.au

AUSTRALIAN ACTIVITIES

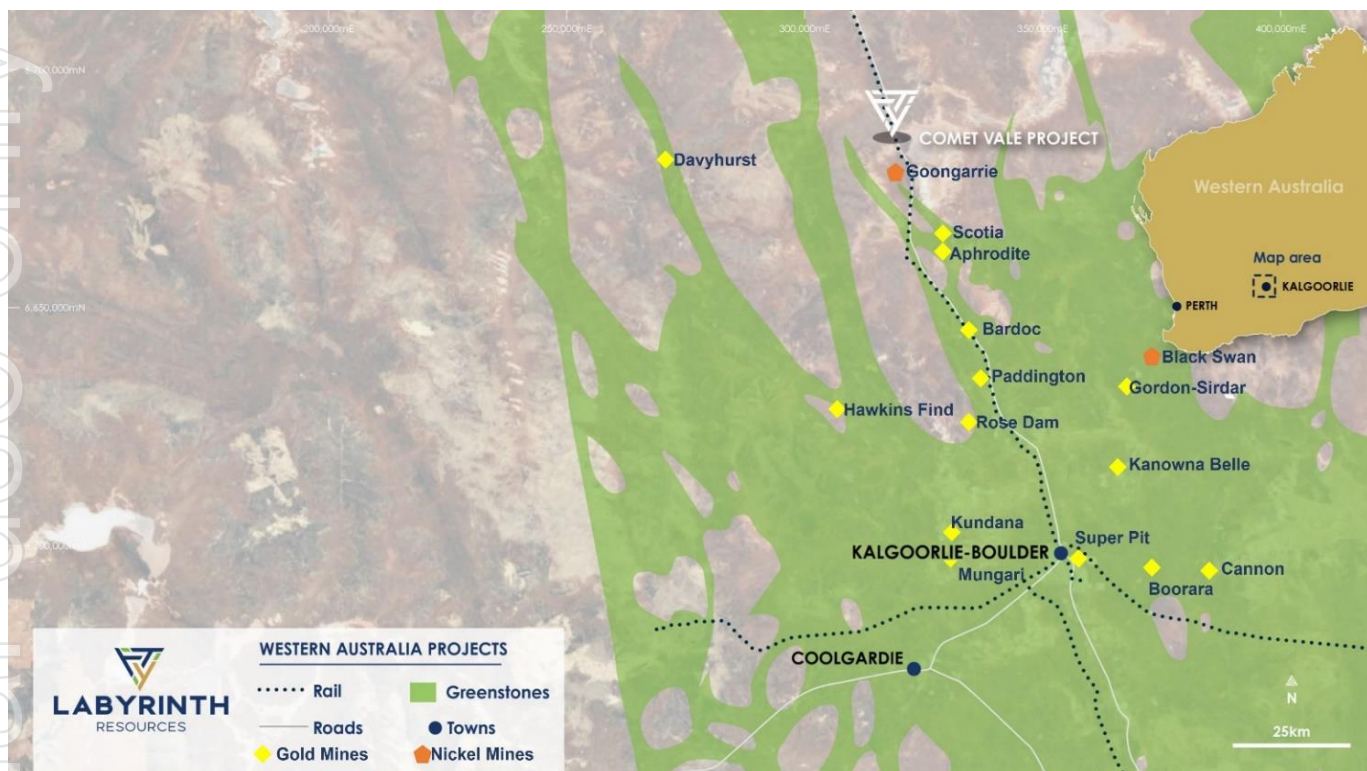


Figure 1 – Comet Vale Project location, WA

COMET VALE

In the final quarter of 2023, an 18 hole RC drill program was completed at the Comet Vale joint venture project (Labyrinth 51% / Sand Queen Gold Mines Pty Ltd 49%). The first genuine surface exploration undertaken for 15 years, despite the project hosting extensive high-grade gold, copper, nickel laterite and tungsten. The drilling targeted confirmation and extension to known lodes, including the Sand Queen, Sand Prince and Princess Grace Lodes.

The 18-hole program targeted the Sovereign Gold Trend, host to previous underground and open pit mining, and produced multiple significant high-grade results including:

- **5m @ 15g/t Au** from 46m, including **2m @ 35.6g/t Au** from 49m, in hole CVRC23_008 and **3m @ 11.41g/t Au** from 46m in hole CVRC23_007, with both results down-dip of the existing Princess Grace open pit
- **4m @ 8.02g/t Au** from 126m including **2m @ 15.53g/t** (with **1m @ 25.56g/t**) Au from 125m in hole CVRC23_016, located outside of the current Resource and along strike from historical Sand Queen underground workings

There are 8 individual lodes that make up the Sand George and Princess Grace deposits that were mined in two open pits and from the underground workings. Both deposits are open at depth as demonstrated by this drill program and have the potential to host high grades over significant widths.

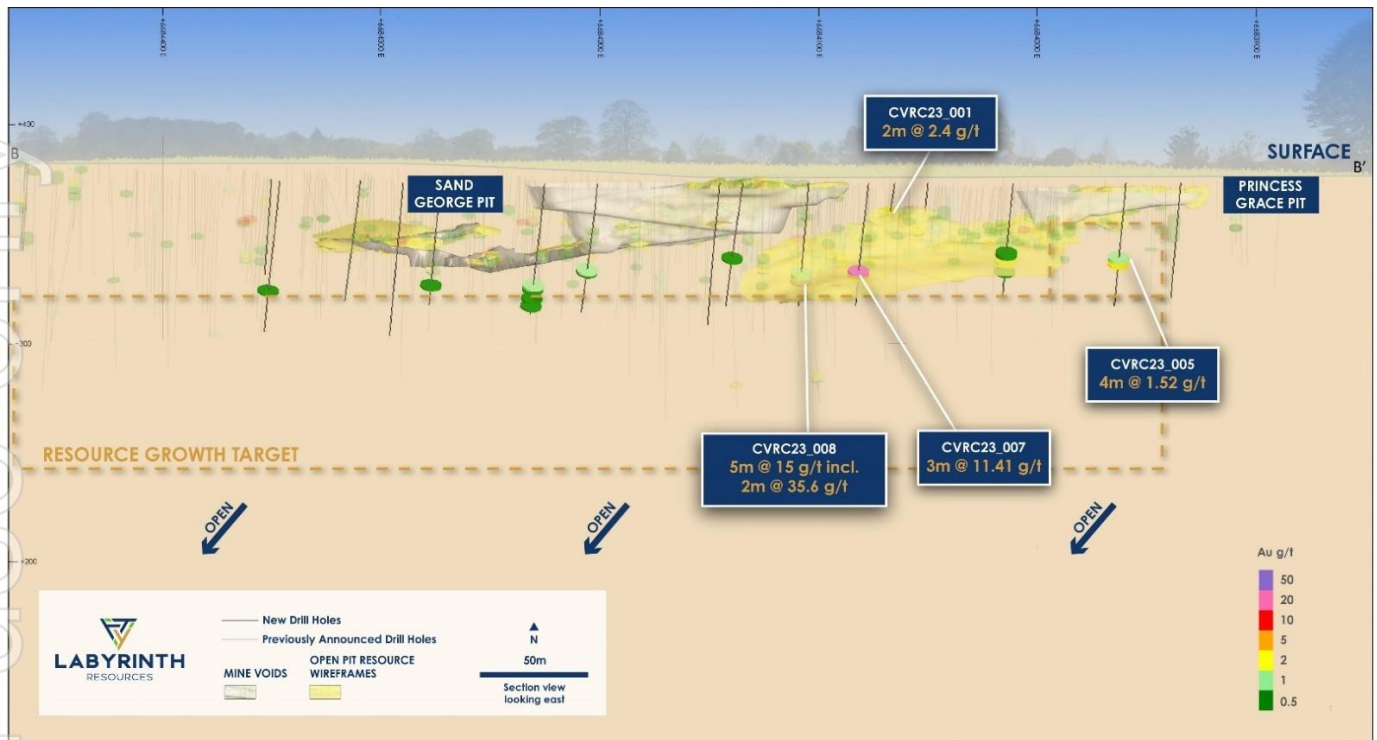


Figure 2 Long section of Sand George and Princess Grace open pits with mineralisation (Resource wireframes) and drill hits above 0.5g/t

Figure 2 and 3 demonstrate the substantial Resource growth potential of the currently only shallowly defined Sand George mineralisation. There is an opportunity for an update on the most recent resource estimation however, remodelling of the current wireframes is already underway.

The global indicated and inferred mineral resource has been reported at two cut-off values to support both open pit and underground operations. A reporting cut-off value of 0.5g/t has been utilised for open pit (100m below surface) reporting while a reporting cut-off value of 2.5g/t has been utilised for underground. The combined reported Indicated and Inferred Mineral Resource is 620Kt at 4.81g/t for 96Koz of gold (Au).

- The global inferred mineral resource estimate for open pit, at a reporting cut-off value of 0.5g/t:
 - 369 Kt at 3.33 g/t for 39 Koz of Au (Table).
- The global indicated and inferred mineral resource estimate for underground, at a reporting at a cut-off value of 2.5g/t:
 - 250 Kt at 6.98 g/t for 56 Koz of Au (Table).

Table 1: Comet Vale March 2023 Depleted Open Pit Resource (Au>=0.5g/t OP)

Comet Vale Depleted Resource, Au>=0.5g/t (OP)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	182,478	4.34	25,455
Inferred	186,482	2.34	14,022
Total	368,960	3.33	39,477

Table 2: Comet Vale March 2023 Depleted Underground Resource (Au>=2.5g/t UG)

Comet Vale Depleted Resource, Au>=2.5g/t (UG)			
Category	Tonnage	Au Grade (g/t)	Au Ounces
Indicated	128,390	7.41	30,572
Inferred	122,138	6.53	25,661
Total	250,528	6.98	56,233

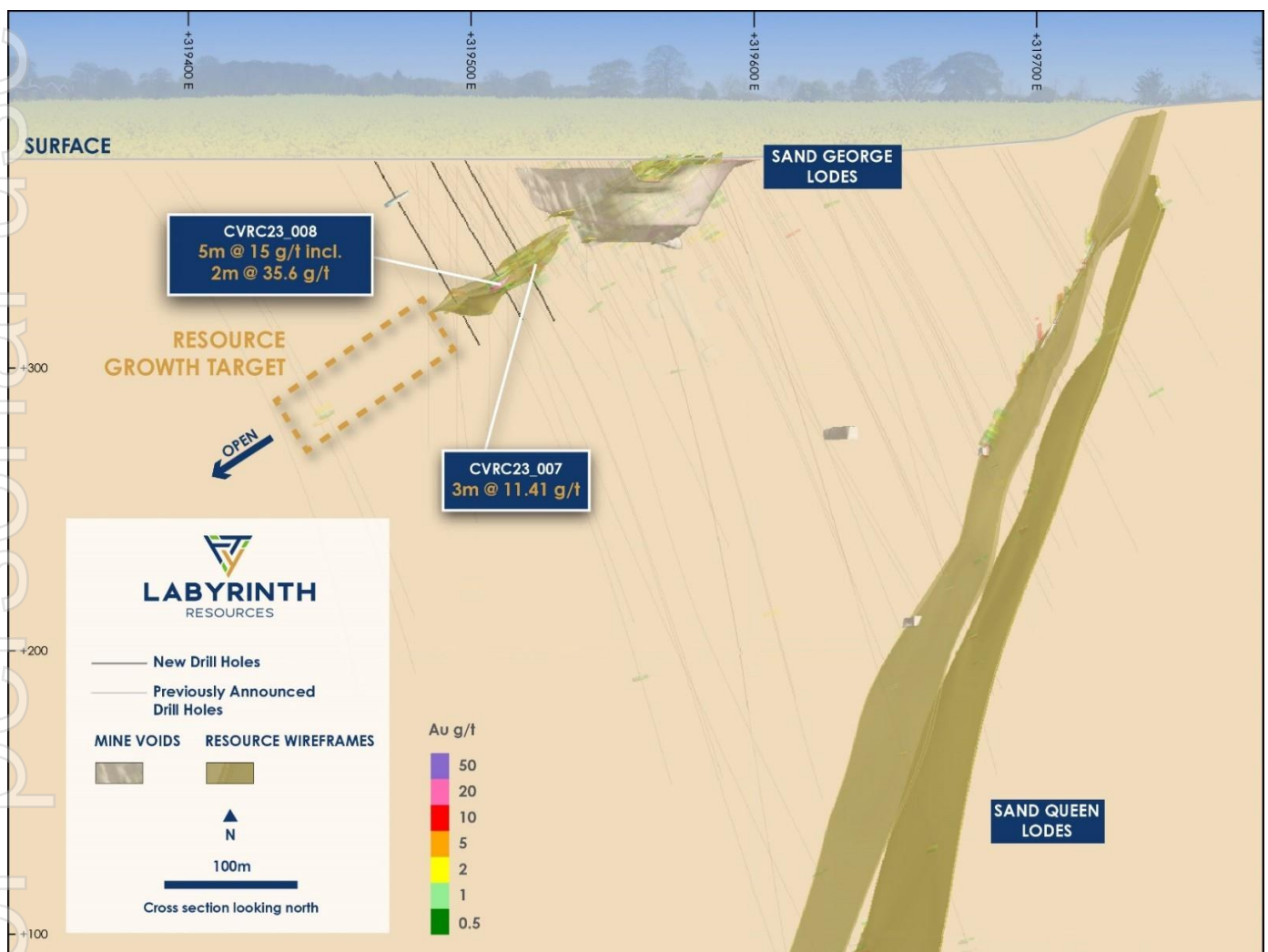


Figure 3 Cross section showing lode geometry of Sand Queen and Sand George, mine voids and high-grade intercepts

Comet Vale is on the eastern limb of a regional-scale, north-south trending anticline: the Goongarrie-Mt Pleasant Anticline. The Goongarrie Monzogranite is in the core of this south plunging anticline and is enclosed by rocks of the Ora Banda Domain.

The mafic-ultramafic rocks in the Comet Vale area therefore are part of the same sequence that hosts the Grants Patch, Ora Banda and Mt Pleasant gold camps, as well as the Goongarrie and Highway nickel laterite deposits on the southern and western limbs of this anticline and consist of the Missouri Basalt, the Walter Williams Formation and the Siberia Komatiite. To the east of the

property is the northern extension of the prolific Boulder-Lefroy Fault that hosts the world-class Superpit mine.

Much of the western part of the project area is blanketed by a thin cover of wind-blown sands (1-4 m thick) and a thin underlying layer of lateritic gravel (<1 m thick). This transported regolith covers the majority of the ground that is prospective for gold bearing structures. Current exploration progress is looking at additional opportunities in Lithium Caesium Tantalum (LCT) pegmatites, Base Metals and Gold. The abundant Cu, Pb, Zn, Ni, W in addition to the Au suggests a more complex poly-metallic system is at play. Confirmation of pegmatites confirms the need to understand fractionation trends of granites through further sampling.

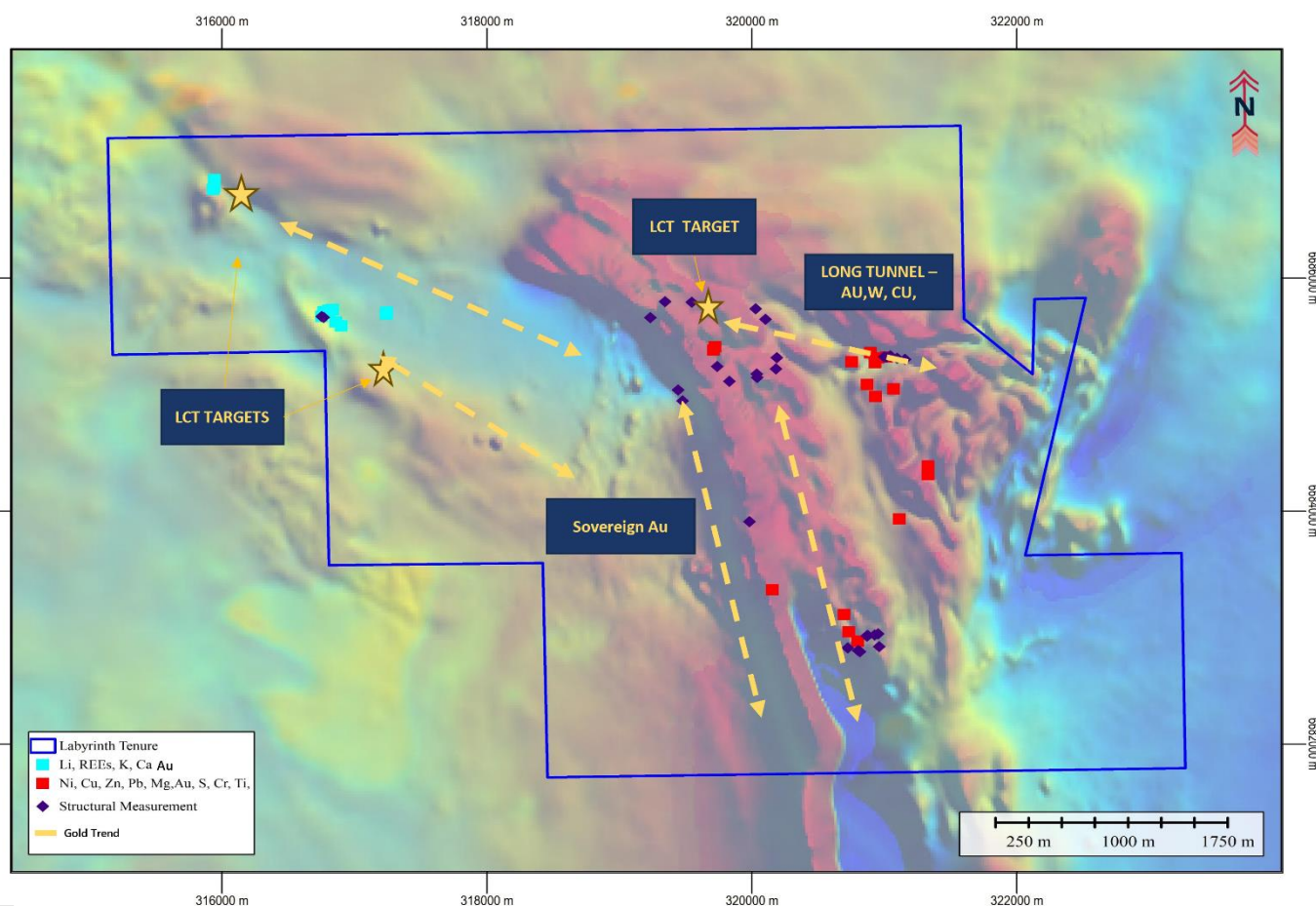


Figure 4 - Magnetics (TMI - 20m) showing sample locations as target elements, though rocks are being analysed for a full spectrum of elements.

The Company is currently finalising the targeting study and expects to present the results in conjunction with plans for additional exploration during the first quarter of FY2024. A total of 34 rock chip samples were collected during the reconnaissance trip and are currently being analysed in the laboratory. The samples included **15 pegmatites** which have not been sampled before, **20 samples** were near or at known Au, Cu and Ni mineralisation sites. Assay analysis on the 35 samples will cover a broad spectrum of elements, typically analyses has only covered elements of interest and not accessory elements used in targeting (Figure 4).



CANADIAN ACTIVITIES

The Labyrinth and Denain gold projects are located 230km apart along Highway 117 and situated in a world class mining jurisdiction hosted by the prolific Abitibi Greenstone Belt.



Figure 5 - Location of Labyrinth Resources Projects amongst Abitibi Gold Camps (Sources: Ontario Ministry of Northern Development and Mines Statistics <https://www.geologyontario.mndm.gov.on.ca>, History of Abitibi Gold Belt (2021) <https://www.visualcapitalist.com/sp/the-history-of-the-abitibi-gold-belt/>)

LABYRINTH GOLD PROJECT

The high-grade Labyrinth Gold Project is located in the prolific Abitibi Greenstone Belt and was last mined in the early 1980s, when production stopped amid the depressed gold price. Very limited exploration has been conducted on the project since.

The host rocks exist within a 600m thick differentiated sill that grades from gabbro through to granodiorite with the mineralisation predominantly hosted in the diorite/andesite. The mineralisation at Labyrinth Gold Project is hosted within east-west trending quartz veins that can be traced for at least 1.6km along strike and run parallel with the trend of the lithology. The quartz veins show lamination and host sulphides associated with the mineralising event.

Labyrinth boasts a high-grade maiden JORC 2012 Mineral Resource completed in 2022 of 500,000oz at 5g/t Au (refer Table 3) with significant growth potential, regional prospectivity and



near-term mining production opportunities. The Inferred Mineral Resource includes mineralisation within five lodes: Boucher, McDowell, Talus, Shaft and Front West.

Table 3 – Labyrinth Inferred Mineral Resource.

	Lode	Tonnes (Mt)	Au (g/t)	Au (oz)
Inferred	Boucher	1	5.7	190,000
	McDowell	1	4.5	150,000
	Talus	0.7	5.3	110,000
	Front West	0.2	2.7	20,000
	Shaft	0.1	5.5	30,000
	Total	3	5.0	500,000

Notes:

1. Reported at a 3 g/t.m accumulation (grade x vein thickness) cut-off and depleted for historical mining.
2. The Mineral Resource is classified in accordance with the JORC Code (2012).
3. The effective date of the Mineral Resource estimate is 25 August 2022.
4. Estimates are rounded to reflect the level of confidence in the Mineral Resource at present. All resource tonnages have been rounded to the first significant figure. Differences may occur in totals due to rounding.

During the quarter, Labyrinth has been looking at the exploration potential that exists on both properties, including joint-venture opportunities. Additional claims had been applied for in June 2023, these **10 claims** became active post quarter end. The claims are positioned along strike of mineralisation trends.

The ability to move forward on such opportunities was driven by the final payment (plus 7% interest on the balance) to GETT to achieve ownership of Labyrinth and Denain properties (see announcement dated 1 May 2023). The Company is currently negotiating the deferred 450oz gold payment to be made by 31 December 2023.

DENAIN

The Denain Project is located 60km east of the town of Val d'Or and comprises 13 Claims across a tenure area of 360ha at the eastern abutment of the renowned Cadillac-Larder Lake Fault, which also hosts the current largest Canadian gold mine in Canadian Malarctic.

The presenting complex mineralogical system, likely attributable to the influence of late-stage faulting associated with the Grenville Front, appears to occur in all rock types at the prospect with the Quartz Porphyry/Agglomerate contact seeming most favourable. As this contact is irregular in nature it requires further work to identify the areas that are most conducive to hosting high grade gold and this will drive subsequent strategy on further exploration, with the Labyrinth Gold Project remaining the advanced and larger potential strategic project for the Company.

The Company continues to look at exploration opportunities at Denain prospect, including potential Joint venture opportunities.



CORPORATE

FINANCIAL INFORMATION

During the quarter, Labyrinth announced that the Company received firm commitments for A\$1.015m in a private share placement to new strategic sophisticated investors and existing major shareholders at a price of 0.7c per share ('**Placement**'). Proceeds will support the growth and exploration of the Company's high-grade gold projects. In conjunction with the Placement, Labyrinth undertook a pro-rata non-renounceable entitlement issue ('**Rights Issue**') of one (1) new share for every four (4) existing shares held by eligible shareholders at an issue price of 0.7c each and successfully raised an additional \$581k.

Proceeds of the Placement and Rights Issue will be used towards:

- Exploration work at the Company's high-grade gold projects Labyrinth and Comet Vale
- Generating strategic growth and strengthening of the Company's asset portfolio
- Completing the final CAD\$500,000 payment (plus interest) to G.E.T.T Gold Inc related to the acquisition of the Company's Quebec projects (refer ASX Announcement 1 May 2023); and
- General working capital

In accordance with Listing Rule 5.3.1, there were no substantive mining production and development activities undertaken during the September quarter.

In accordance with Listing Rule 5.3.5, Labyrinth advises that the payments to related parties as advised in the Appendix 5B pertain to Director fees of \$10,000 and \$15,958 in legal fees to a firm owned by a related party.

EXECUTIVE AND BOARD CHANGES

During the quarter, Labyrinth appointed experienced executive and geologist Jennifer Neild to lead the exploration drive at the Company's projects as Chief Executive. Ms. Neild's geological and geophysics expertise in both Western Australia and Canada, combined with her corporate and executive experience in the resources industry, means she is ideally placed to drive the next round of exploration at the Company's Labyrinth and Comet Vale projects.

Previous Chief Executive Mr. Matt Nixon transitioned to the Board in a Non-Executive Director role, effective 1 July 2023. This follows a tenure of over two years initially as Chief Operating Officer from February 2021 and then Chief Executive Officer since November 2021. The retention of Mr. Nixon's expertise in the resources industry and knowledge of the Labyrinth business in a Director capacity ensures the Company remains well placed to deliver its strategic objectives.



INTERESTS IN MINING TENEMENTS

Tenement/ Claim	Location	Project	Group Interest Start of Quarter	Group Interest End of Quarter
M29/35	Western Australia	Comet Vale	51%	51%
M29/52	Western Australia	Comet Vale	51%	51%
M29/85	Western Australia	Comet Vale	51%	51%
M29/185	Western Australia	Comet Vale	51%	51%
M29/186	Western Australia	Comet Vale	51%	51%
M29/197	Western Australia	Comet Vale	51%	51%
M29/198	Western Australia	Comet Vale	51%	51%
M29/199	Western Australia	Comet Vale	51%	51%
M29/200	Western Australia	Comet Vale	51%	51%
M29/201	Western Australia	Comet Vale	51%	51%
M29/232	Western Australia	Comet Vale	51%	51%
M29/233	Western Australia	Comet Vale	51%	51%
M29/235	Western Australia	Comet Vale	51%	51%
M29/270	Western Australia	Comet Vale	51%	51%
M29/321	Western Australia	Comet Vale	51%	51%
CDC2438660	Quebec	Denain	85%	85%
CDC2438661	Quebec	Denain	85%	85%
CDC2438662	Quebec	Denain	85%	85%
CDC2438663	Quebec	Denain	85%	85%
CDC2438664	Quebec	Denain	85%	85%



CDC2438665	Quebec	Denain	85%	85%
CDC2438666	Quebec	Denain	85%	85%
CDC2438667	Quebec	Denain	85%	85%
CDC2438668	Quebec	Denain	85%	85%
CDC2438669	Quebec	Denain	85%	85%
CDC2438670	Quebec	Denain	85%	85%
CDC2438671	Quebec	Denain	85%	85%
CDC2438672	Quebec	Denain	85%	85%
BM869	Quebec	Labyrinth	100%	100%
CDC2477686	Quebec	Labyrinth	100%	100%
CDC2477687	Quebec	Labyrinth	100%	100%
CDC2477688	Quebec	Labyrinth	100%	100%
CDC2477689	Quebec	Labyrinth	100%	100%
CDC2477690	Quebec	Labyrinth	100%	100%
CDC2477691	Quebec	Labyrinth	100%	100%
CDC2477692	Quebec	Labyrinth	100%	100%
CDC2477693	Quebec	Labyrinth	100%	100%
CDC2477694	Quebec	Labyrinth	100%	100%
CDC2477695	Quebec	Labyrinth	100%	100%
CDC2477696	Quebec	Labyrinth	100%	100%
CDC2477697	Quebec	Labyrinth	100%	100%
CDC2477698	Quebec	Labyrinth	100%	100%
CDC2477699	Quebec	Labyrinth	100%	100%



CDC2477700	Quebec	Labyrinth	100%	100%
CDC2477701	Quebec	Labyrinth	100%	100%
CDC2477702	Quebec	Labyrinth	100%	100%
CDC2477703	Quebec	Labyrinth	100%	100%
CDC2477704	Quebec	Labyrinth	100%	100%
CDC2477705	Quebec	Labyrinth	100%	100%
CDC2477706	Quebec	Labyrinth	100%	100%
CDC2477707	Quebec	Labyrinth	100%	100%
CDC2477708	Quebec	Labyrinth	100%	100%
CDC2477709	Quebec	Labyrinth	100%	100%
CDC2477710	Quebec	Labyrinth	100%	100%
CDC2477711	Quebec	Labyrinth	100%	100%
CDC2477712	Quebec	Labyrinth	100%	100%
CDC2477713	Quebec	Labyrinth	100%	100%
CDC2477714	Quebec	Labyrinth	100%	100%
CDC2477715	Quebec	Labyrinth	100%	100%
CDC2477716	Quebec	Labyrinth	100%	100%
CDC2477717	Quebec	Labyrinth	100%	100%
CDC2477718	Quebec	Labyrinth	100%	100%
CDC2477719	Quebec	Labyrinth	100%	100%
CDC2776635	Quebec	Labyrinth	0%	100%
CDC2776636	Quebec	Labyrinth	0%	100%
CDC2786148	Quebec	Labyrinth	0%	100%



CDC2786149	Quebec	Labyrinth	0%	100%
CDC2786150	Quebec	Labyrinth	0%	100%
CDC2786151	Quebec	Labyrinth	0%	100%
CDC2786152	Quebec	Labyrinth	0%	100%
CDC2786153	Quebec	Labyrinth	0%	100%
CDC2786154	Quebec	Labyrinth	0%	100%
CDC2786155	Quebec	Labyrinth	0%	100%

Note: Registered title of Labyrinth and Denain claims remains with G.E.T.T Gold (TSX-V: GETT) until payment of Final Payment as part of acquisition consideration, though Labyrinth Resources Limited obtained operational control immediately upon Completion in November 2021.

SUMMARY OF CASH EXPENDITURE PER PROJECT

Project	Cash Expenditure \$'000
Labyrinth	134
Denain	-
Comet Vale	60
Total	194

COMPETENT PERSONS STATEMENTS

The information in this announcement relates to exploration results for the Labyrinth Gold Project, Denain Project and Comet Vale Projects which Ms. Jennifer Neild has reviewed and approves. Ms. Neild, who is an employee of Labyrinth Resources Limited, a professional geoscientist and a Member of the Australian Institute of Geoscientists. Ms. Neild has sufficient experience relevant to the style of mineralisation and type of deposits under consideration, and to the activities which have been undertaken to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration results, Mineral Resources and Ore Reserves. Ms. Neild consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.



Specific exploration results referred to in this announcement were originally reported in the following Company announcements in accordance with ASX Listing Rule 5.7:

Title	Date
Revised project acquisition terms pave way for significant growth	1 May 2023
Comet Vale Mineral Resource Estimate	11 April 2023
Labyrinth Maiden Mineral Resource Estimate	27 September 2022

The Company confirms that it is not aware of any information or data that materially affects the information included in the said original announcements and the form and context in which the Competent Persons' findings are presented have not materially modified from the original market announcements.

FORWARD LOOKING INFORMATION

This announcement contains forward-looking information about the Company and its operations. In certain cases, forward-looking information may be identified by such terms as "anticipates", "believes", "should", "could", "estimates", "target", "likely", "plan", "expects", "may", "intend", "shall", "will", or "would". These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements are subject to risk factors associated with the Company's business, many of which are beyond the control of the Company. It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements.

Appendix 5B

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

Name of entity

LABYRINTH RESOURCES LIMITED

ABN

45 008 740 672

Quarter ended ("current quarter")

30 SEPT 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(151)	(151)
	(e) administration and corporate costs	(159)	(159)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	11	11
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other – Sales tax, GST and tax refund	39	39
1.9	Net cash from / (used in) operating activities	(261)	(261)

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	(194)	(194)
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Canadian tax refund	161	161
2.6	Net cash from / (used in) investing activities	(33)	(33)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,563	1,563
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	(17)	(17)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(17)	(17)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other	-	-
3.10	Net cash from / (used in) financing activities	1,529	1,529

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	418	418
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(261)	(261)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(33)	(33)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,529	1,529

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	4	4
4.6	Cash and cash equivalents at end of period	1,657	1,657

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	1,657	418
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,657	418

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	26
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>		

Total reported at Item 6.1 consists of the following:

\$10,000 – Payment of Director fees

\$15,958 – Payment of legal fees to entities held by KMP

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 – Insurance premium loan	60	60
7.4	Total financing facilities	60	60
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.		
	Insurance premium loan financing at 4.38% for 10 months.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(261)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(194)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(455)
8.4	Cash and cash equivalents at quarter end (item 4.6)	1,657
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	1,657
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.64
	<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: 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	
	<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>	

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:31 October 2023.....

Authorised 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.