Monday, 30 January 2023

QUARTERLY ACTIVITIES REPORT

For period ending 31 December 2022

GOLCONDA PROJECT, ARIZONA

- First two diamond holes of a planned 14 hole, 4,500m drilling program were completed
- The **second hole is persistently altered over 131m** and intercepted predominantly hydrothermal breccia with quartz-sulphide infill and stockwork veining
- This is the **first significant drilling program at Golconda in 40 years**
- The Golconda Project area is part of a large, zoned mineralised system related to the adjacent Mineral Park porphyry copper-molybdenum deposit
- Historical mines within the Golconda Project were known for their high grades of both precious and base metals, however, there has been no systematic modern exploration.

WHITE CAPS PROJECT, NEVADA

- Acquisition of the high-grade White Caps Project announced in November 2022
- Historical production of more than **125,000 ounces at circa 30g/t gold**
- Project area covers **10 km² across 28 patented claims and 74 unpatented claims**
- Cross-cut on the lowest level of the White Caps Mine assayed **10m at 94g/t gold**
- Soil sampling program across the 28 patented claims completed during the quarter
- Assays due in the current quarter and in conjunction with a pending geophysics survey and field mapping will drive targeting for initial drilling by Gold 50.

Gold 50's Managing Director, Mark Wallace, commented:

"The initial drilling program at our flagship Golconda Project near Kingman, Arizona is based on the detailed structural framework and understanding developed since Gold 50 commenced field work in 2021.

Golconda is part of the well-mineralised Mineral Park porphyry and our initial drillholes have supported the thesis that faults crossing the main Tub Vein will provide substantial thicknesses of hydrothermally altered and mineralised rocks.

Our exciting White Caps acquisition in Nevada includes numerous patented claims where exploration can be progressed relatively quickly. The combination of high-grade historical gold mines with prospective Carlin-style geology indicates that White Caps is a district play, not just high-grade underground targets that remain open at depth.

We look forward to releasing in early 2023 the results of our Golconda drilling as well as progress on initial exploration at White Caps Project."

GOLCONDA PROJECT, ARIZONA

Gold 50's initial drilling program at Golconda commenced during the December quarter and two diamond holes were completed. The drilling program will primarily target structural intersections along the Tub Vein at depths of 100m to 150m.

Drilling by previous operators in the last 40 years was limited to shallow vertical holes intersecting +10m wide zones of +2g/t gold-silver mineralisation. The gold-silver and silver-lead-zinc veins within the Golconda Project are part of a large, zoned mineralised system related to the adjacent Mineral Park porphyry copper-molybdenum deposit.

Diamond drillhole GDD01 was drilled to a depth of 281m and targeted the intersection of a northeast-striking fault with a wide vein, blow out quartz and associated smaller veins. The hole is persistently altered over 28m from 34m to 62m. The upper portion of the hole crosses the Tub Vein while the lower portion may intersect the Green Linnet vein system.

Diamond drillhole GDD02 was drilled to a depth of 239m and targeted the intersection of the Tub Vein with a northeast striking fault, south of the Oro Plata Mine where the Bronco Dike and the Tub Vein intersect. Hole GDD02 is persistently altered over 131m from 108m downhole to the end of the hole at 239m. The rock is predominantly hydrothermal breccia with quartz-sulphide infill and stockwork veining.

Further information on these drill holes is available in Gold 50's announcement "First Two Diamond Holes Completed at Flagship Golconda Project, Arizona", dated 22 December 2022.

Samples from these first two holes have been despatched to the laboratory with assay results due in the current quarter.

The remainder of the planned 14 hole, 4,500m drilling program is planned to commence during the current quarter and utilise a reverse circulation ("RC") drill rig.

Figure 1 - Location of White Caps Project and Gold 50's other projects in Nevada and Arizona

WHITE CAPS PROJECT, NEVADA

During the December quarter, Gold 50 announced the staged acquisition of 100% of the high-grade White Caps Project (“WCP”) located in central Nevada approximately 54 km north of Tonopah, a regional mining centre.

Summarised in the table below are the staged payments to the vendors and associated milestones triggering the payments.

Payment to Vendors (US$’s)	**Milestone**
US$0.50 million	Signing of agreement, subject to CP satisfaction
US$1.50 million	Mineral Reserve Estimate of 250,000 ounces of gold at a grade of at least 2.5g/t gold
US$5.25 million	Decision to mine
US$2.75 million	Commencement of mining
US$10.0 million	**Total payments to vendors**

Gold 50 has the exclusive option to purchase the Project over a 10-year term (from execution of the Agreement) by making any remaining staged payments. The vendors retain a 2.0% net smelter return (‘NSR”) royalty and there are no other private royalties. The Project area covers 10 km^2 with 28 patented mining claims and 74 unpatented mining claims.

Gold 50’s initial exploration program will primarily focus on integration and interpretation of existing datasets and refinement of the geological model to effectively target high-grade Carlin-style gold mineralisation.

Exploration Targets already identified at White Caps are summarised in Table 1 below, **with the high-grade target ranging from 50,000 to 270,000 ounces at grades ranging from 7 to 25g/t gold**. [1]

The Exploration Targets in Table 1 are presented as a range of tonnages and grades as the potential tonnage and grade are conceptual in nature. **There has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource**. Furthermore, the quantities and quality could materially change if a Mineral Resource is estimated in accordance with the JORC Code.

Table 1 - Exploration Targets for the White Caps Project as at 29 September 2022

Exploration Target	Depth Range (m)	Tonnes		Grade (g/t gold)		Metal (ounces of gold)	
		Min	Max	Min	Max	Min	Max
1	0-350	2,000,000	3,000,000	2.5	3	110,000	290,000
2	200-500	230,000	340,000	7	25	50,000	270,000

[1] Refer ASX release titled “Acquisition of High-Grade White Caps Gold Project” announced 9 November, 2022

Exploration Target 1 is at open-pittable depths and is based primarily on historical drilling ranges from 110,000 to 290,000 ounces at grades ranging from 2.5 to 3g/t gold.

Exploration Target 2 is based primarily on unmined mineralisation in underground workings and ranges from 50,000 to 270,000 ounces at grades ranging from 7 to 25g/t gold.

Further information on these Exploration Targets is available in Gold 50's announcement "Acquisition of High-Grade White Caps Gold Project", dated 8 November 2022.

Low- and moderate-grade (<10g/t gold) targets may exist within the White Caps Mine in the vicinity of the historically mined high-grade (>10g/t gold) mineralisation. It is notable that the cross-cut on the lowest level of the White Caps Mine assayed **10m at 94g/t gold**.

Numerous historic mines and widespread gold occurrences are located along the Manhattan Fault, a major west-northwest structure. Within the WCP, mineralised carbonate rocks provide a **favourable host for gold mineralisation over 3km of strike length**.

The White Caps Limestone is within a 600m thick Cambrian sequence containing mineralised carbonate units that may also be favourable host rocks. There is good potential to define thicker zones of mineralisation around historic workings as the lower grade material (<10g/t gold) was largely ignored. **The prospective geology and historical mining indicate that the WCP is a district play, not just a high-grade underground target that remains open at depth.**

Historical soil geochemistry indicates White Caps is part of a large mineralised system as it is within:

- a gold-arsenic-mercury anomaly that is 1.2km-long; and
- a gold-silver soil anomaly that is 8km long.

Gold 50 completed a soil sampling program in November which will enhance and complement these historical surveys by providing analyses of a larger suite of elements with lower detection levels. A follow-up soil sampling program across the rest of the WCP is planned to begin when weather permits in the spring of 2023.

Outcomes from soil sampling and an upcoming drone magnetic survey in conjunction with field mapping is planned to drive targeting for an initial RC drilling program in 2023.

CORPORATE

Ahead of maiden drilling program at Golconda, Arizona the MD visited the project and toured the newly acquired White Caps Gold Project in Nevada.

PAYMENTS TO RELATED PARTIES

During the quarter $77,000 was paid to the Managing Director as a salary and $48,000 was paid as directors fees for Q2 FY2023.

FINANCIAL

As of 31 December 2022, the Company had $3.683 million in cash.

A summary of the Company's expenditure for the quarter is provided below. Full details regarding the Company's cash movements during the quarter can be found in the attached Appendix 5B.

Exploration	211,442
Lease Payments & Permitting	15,371
Patented and Unpatented Claims	-
Other	36,317
Total Exploration and Evaluation Spend	**263,130**

There were no substantive mining production or development activities during the quarter.

This announcement has been approved for release by the Board of Gold 50.

For enquiries:

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Competent Persons Statement

The information in this announcement that relates to Exploration Results, is based on information compiled by Dr. Danny Sims, a Competent Person who is a licensed geologist and Registered Member of the Society for Mining, Metallurgy & Exploration ("SME"). Dr Sims is a consultant to Gold 50, who has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person - as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves' ("JORC Code 2012"). Dr Sims consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

In respect of Exploration Targets referred to in this announcement and previously reported by the Company in accordance with JORC Code 2012, the Company confirms that it is not aware of any new information or data that materially affects the information included in the public report titled "Acquisition of High-Grade White Caps Gold Project", dated 9th November 2022 and released on ASX. Further information regarding the Exploration Targets can be found in that report. All material assumptions and technical parameters underpinning the estimates in the report continue to apply and have not materially changed.

Historical Exploration Data

Mineral exploration has been undertaken at the WCP by various prospectors and companies over time. There are no exploration reporting requirements in Nevada, and as a result there are no governmental records of the results of any previous exploration work.

The information on the WCP available to Gold 50 includes unpublished reports as well as information obtained from publicly available sources.

Inspection of the available reports covering the historical exploration provides limited to no information regarding quality control and quality assurance ("QA/QC") procedures that were followed. In addition, there is limited or no information in respect to such items as; sample type, sample size, where or how the samples were prepared for analysis, what analytical methods were utilised to determine the various elements, what if any standards, replicates and blanks were inserted into the sample batches, etc.

APPENDIX 1 – ADDITIONAL ASX LISTING RULE DISCLOSURE

Pursuant to ASX Listing Rule 5.3.4, the Company provides its actual expenditure on the individual items in the two year "use of funds" statement in its IPO Prospectus since the date of its admission to ASX's Official List (being 6 August 2021) against the estimated expenditure on those items.

	Estimated Expenditure (2 years)	Expenditure Post Admission
Exploration - Total	6,271,000	3,465,875
Project Payments & claim fees	1,008,000	592,352
General administration and working capital	3,052,470	1,732,029
Estimated expenses of the offer*	911,428	598,828
Total	**11,242,898**	**6,389,084**

*Expenses have been incurred prior to ASX admission and were fully paid within FY2022

APPENDIX 2 – SCHEDULE OF TENEMENTS

ASX Listing Rule 5.3.3

State	Project	Tenement ID	Tenement Name	Area[1] (acres)	Area[1] (km^2)	Interest
Arizona	Golconda	AZ105252617 to AZ105252637	CIR claims (21)	433.9	1.8	100%
Arizona	Golconda	AZ105246900 to AZ105246972	GUS claims (73)	1508.1	6.1	100%
Arizona	Golconda	AZ105264011 to AZ105264027	BRN claims (17)	351.2	1.4	100%
Arizona	Golconda	AZ101920499 to AZ101921889	TBM claims (48)	981.4	4.0	100%
Arizona	Golconda	AZ101860833 to AZ101861493	OGC claims (27)	503.5	2.0	100%
Arizona	Golconda	APN33003001, APN33003004, APN33121003, APN33121004, APN33002009, APN33002008	Oro Golconda patented claims (12)	191.0	0.8	100%
Arizona	Golconda	AMC60025, AMC457050, AMC456936, AMC458319, AMC462074, AMC60858, AMC335422, AMC331685	JCR Mining Ventures unpatented claims (45)	900.7	3.6	0%, option to purchase 100%
Arizona	Golconda	APN33004002, APN33004004, APN33004001, APN33004005, APN33003002	JCR Mining Ventures patented claims (9)	112.0	0.5	0%, option to purchase 100%
Arizona	Golconda	APN33002013, AZ105265410	Schneider Lease claims (2)	22.7	0.1	0%, option to purchase 100%
Arizona	Golconda	APN33003005, APN33220001	Little Boy and True Blue claims (2)	37.4	0.2	5%, option to purchase 100%

[1] *Total Area comprises the area covered by patented and unpatented mining claims for each Project. Unpatented BLM mining claims cover a maximum area of 1500 feet by 600 feet.*

State	Project	Tenement ID	Area[1] (km²)	Interest[2]
Nevada	Broken Hills	NMC1213199	5.6	100%
Nevada	Top Gun	NV105223400	5.02	100%
Nevada	Caisson	NV105230685	7.11	100%
Nevada	Spitfire	NV105223073	7.94	100%

[2] *Gold 50's Nevada tenements (unpatented mining claims) are owned by Gold 50 subject to closing of an agreement with Wade Johnston Exploration.*

White Caps Gold Project
Patented & Unpatented Mining Claims

Located in the Nevada Manhattan Mining District, Nye County, Nevada
Claims located in Sections 20,21, 22, 27, 28, 29, 30, 31, 32, 33 Township 8 North, Range 44 East

28 Patented Claims

Claim Name		Ownership*
Parcel No. 6-14		
1	Katie No.1	0%
2	Keystone	0%
3	Red Boy	0%
4	Silver Pick No. 1	0%
5	Whoopie Fraction	0%
Parcel No. 6-15		
6	Annie Laurie	0%
7	Dexter No. 7	0%
8	Dexter No. 8	0%
9	Earl	0%
10	Eva	0%
11	Flying Cloud	0%
12	Snowman	0%
13	Snow Drift	0%
14	Union No. 2	0%
15	Union No. 3	0%
16	Union No. 4	0%
17	Union No. 5	0%
18	Uno	0%
Parcel No. 6-16		
19	Ivanhoe	0%
20	Morning Glory	0%
21	Pine Nut No. 2	0%
22	Muleskinner	0%
23	Union	0%
24	Union No.1	0%
25	White Cap	0%
26	White Cap No.1	0%
27	White Cap Extension	0%
28	While Caps Extension No. 1	0%

** 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.*

74 Unpatented Claims

Serial Number		Ownership*
NCM93111 TURTLE FRAC	ACTIVE	0%
NCM93113 GRANNY FRAC	ACTIVE	0%
NMC93144 YELLOW HORSE FRAC	ACTIVE	0%
NMC93126 LITTLE JOE #12	ACTIVE	0%
NMC93127 LITTLE JOE #13	ACTIVE	0%
NMC93128 LITTLE JOE #14	ACTIVE	0%
NMC93129 LITTLE JOE #15	ACTIVE	0%
NMC93130 LITTLE JOE #16	ACTIVE	0%
NMC93131LITTLE JOE #17	ACTIVE	0%
NMC93132 LITTLE JOE #18	ACTIVE	0%
NMC93133 LITTLE JOE FRAC #19	ACTIVE	0%
NMC93134 LITTLE JOE FRAC #20	ACTIVE	0%
NMC93107 MABLE A	ACTIVE	0%
NMC93108 LILLIE FRAC	ACTIVE	0%
NMC93109 LITTLE JOHN FRAC	ACTIVE	0%
NMC93110 PANDORA FRAC	ACTIVE	0%
NMC93113 GRANNY FRAC	ACTIVE	0%
NMC93124 LITTLE JOE #10	ACTIVE	0%
NMC93135 LITTLE JOE FRAC #21	ACTIVE	0%
NMC712170 LITTLE JOE FRAC #11	ACTIVE	0%
NMC712171 LITTLE JOE FRAC #22	ACTIVE	0%
NMC712153 SM NOI	ACTIVE	0%
NMC712150 WC NO 100	ACTIVE	0%
NMC712151 WC NO 102	ACTIVE	0%
NMC712152 WC NO 15	ACTIVE	0%
NMC712164 SM NO 14	ACTIVE	0%
NMC712165 SM NO 16	ACTIVE	0%
NMC712166 SM NO 18	ACTIVE	0%
NMC712167 SM NO 21	ACTIVE	0%
NMC712168 SM NO 23	ACTIVE	0%
NMC712169 SM NO 25	ACTIVE	0%
NMC712149 WC NO 98	ACTIVE	0%
NMC93121LITTLE JOE #7	ACTIVE	0%
NMC93122 LITTLE JOE #8	ACTIVE	0%
NMC93123 LITTLE JOE #9	ACTIVE	0%
NMC93124 LITTLE JOE #10	ACTIVE	0%
NMC93112 COMBINATION	ACTIVE	0%

Serial Number		Ownership*
NMC93116 LITTLE JOE #2	ACTIVE	0%
NMC93118 LITTLE JOE #4	ACTIVE	0%
NMC91320 LITTLE JOE #6	ACTIVE	0%
NMC93115 LITTLE JOE #1	ACTIVE	0%
NMC93117 LITTLE JOE #3	ACTIVE	0%
NMC93119 LITTLE JOE #5	ACTIVE	0%
NMC93125 LITTLE JOE #11	ACTIVE	0%
NMC93126 LITTLE JOE #12	ACTIVE	0%
NMC712154 SM NO 2	ACTIVE	0%
NMC712155 SM NO 3	ACTIVE	0%
NMC712156 SM NO 4	ACTIVE	0%
NMC712157 SM NO 5	ACTIVE	0%
NMC712158 SM NO 6	ACTIVE	0%
NMC712159 SM NO 7	ACTIVE	0%
NMC712134 WC NO 21	ACTIVE	0%
NMC712136 WC NO 23	ACTIVE	0%
NMC712138 WC NO 25	ACTIVE	0%
NMC712135 WC NO 22	ACTIVE	0%
NMC712137 WC NO 24	ACTIVE	0%
NMC712139 WC NO 26	ACTIVE	0%
NMC712140 WC NO 27	ACTIVE	0%
NMC712141 WC NO 28	ACTIVE	0%
NMC712143 WC NO 30	ACTIVE	0%
NMC712160 SM NO 8	ACTIVE	0%
NMC712161 SM NO 9	ACTIVE	0%
NMC712162 SM NO 10	ACTIVE	0%
NMC712163 SM NO 12	ACTIVE	0%
NMC712132 WC NO 10	ACTIVE	0%
NMC 712133 WC NO 12	ACTIVE	0%
NMC712144 WC NO 31	ACTIVE	0%
NMC712145 WC NO 32	ACTIVE	0%
NMC712146 WC NO 33	ACTIVE	0%
NMC712147 WC NO 34	ACTIVE	0%
NMC712130 WC NO 6	ACTIVE	0%
NMC712131 WC NO 8	ACTIVE	0%
NMC712148 WC NO 35	ACTIVE	0%
NV 105239236 Glory 1	ACTIVE	0%

** 0% ownership, option to purchase 100% subject to Agreement dated 7th November 2022.*

GOLD50

ABOUT GOLD 50

Gold 50 is a precious metals exploration company focussed on the South West of the United States of America. Gold 50 currently operates in Arizona at its Golconda Project and in the Walker Lane Trend of Nevada at its White Caps, Spitfire, Caisson, Broken Hills and Top Gun projects.

Appendix 5B

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

Name of entity
Gold 50 Limited

ABN	Quarter ended ("current quarter")
18 645 022 233	1 October – 31 December 2022

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	(145)	(263)
	(e) administration and corporate costs	(235)	(448)
1.3	Dividends received (see note 3)		
1.4	Interest received		
1.5	Interest and other costs of finance paid		
1.6	Income taxes paid		
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(380)**	**(711)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment	(2)	(2)
	(d) exploration & evaluation	(263)	(1,112)
	(e) investments		
	(f) other non-current assets		

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 (provide details if material)		22
2.6	**Net cash from / (used in) investing activities**	**(265)**	**(1,092)**

3.	**Cash flows from financing activities**		
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		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
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)		
3.10	**Net cash from / (used in) financing activities**	**-**	**-**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,352	5,509
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(380)	(711)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(265)	(1,092)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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	(23)	(23)
4.6	**Cash and cash equivalents at end of period**	**3,683**	**3,683**

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	2,658	3,327
5.2	Call deposits	1,025	1,025
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)**	**3,683**	**4,352**

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	125
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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		
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	-	-
7.5	**Unused financing facilities available at quarter end**		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(380)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(263)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(643)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,683
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,683
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	6

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: 30 January 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.