

27 April 2022

Quarterly Report

For the Period Ending 31 March 2022

Quarter Highlights

- Maiden inferred JORC Mineral Resource estimate delivered for Manna Lithium Project of **9.9Mt @ 1.14% Li₂O and 49 Ta₂O₅ ppm (100% basis)**
- GL1 overall lithium attributable **Mineral Resource base (Marble Bar 100%, Manna 80%) nearly doubles to 18.4Mt** across its two projects in WA
- Commencement of **380-hole, 60,000m Reverse Circulation (RC) drilling program** at the Marble Bar Lithium Project (MBLP) targeting the southern extension of the Archer Resource area.
- Profile Drilling awarded contract to undertake **RC drilling program which will initially comprise 20,000m** at the Manna Lithium Project
- Well supported **A\$29.9 million capital raising** enables fast track of exploration activities, approvals and study work across Marble Bar and Manna Lithium Projects
- **Mineral Resources Limited (ASX:MIN) becomes a strategic cornerstone investor** with a 5% interest
- **10-year strategic spodumene concentrate offtake agreement** with Suzhou TA&A Ultra Clean Technology Co, the controlling shareholder in lithium hydroxide producer Yibin Tianyi
- Experienced lithium and battery metals executive Ron Mitchell appointed Executive Director Markets and Growth, highly regarded mining veteran Greg Lilleyman appointed as a Non-Executive Director, and legal executive Hayley Lawrance appointed as Non-Executive Director to focus on legal, approvals and ESG
- Experienced lithium exploration manager Stuart Peterson appointed Head of Geology to lead development of Western Australian projects

Growing West Australian lithium company Global Lithium Resources Limited (**ASX: GL1, “Global Lithium”** or “the **Company**”) is pleased to report on its activities for the quarter ending 31 March 2022.

Global Lithium Chair, Warrick Hazeldine said,

“We reflect on the March quarter as an exciting period of growth and development for the Company from an operational and corporate perspective. At our two Western Australian lithium projects we have commenced major exploration campaigns, including a 60,000m RC drilling program at the MBLP which is

underway and a 20,000m RC drilling program at the Manna Lithium Project anticipated to commence in Q2 2022. These programs are expected to position the Company to add to our Mineral Resource base, which almost doubled during the March period.

“The long-term outlook for Global Lithium also strengthened during the quarter with Mineral Resources Ltd. (ASX:MIN) becoming a cornerstone investor and Suzhou TA&A Ultra Clean Technology Co entering into a 10-year strategic offtake agreement with the Company. These achievements build further momentum for Global Lithium into the June quarter and for the remainder of 2022 as we aim to continue this growth and cement the Company as Western Australia’s fastest growing, multi asset lithium explorer.”

Exploration program at Marble Bar Lithium Project

During the March quarter, GL1 commenced a 380-hole, 60,000m Reverse Circulation (RC) drilling program, its largest to date, at the MBLP. The drilling is being carried out by WA-based drilling contractor Orlando Drilling Pty Ltd, a subsidiary of Dynamic Group Holdings Ltd (ASX:DDB), with work commencing on schedule in early February.

The program initially targeted areas to the south of the Archer Deposit and where previous drilling has identified mineralised pegmatites over a 6km strike length. The drilling extends over a distance of 2km to the south and east of the present Archer resource area.

With such a large program, Global Lithium appointed CSA Global, a leading mining and geological consulting company, to manage the day-to-day drilling program supported by GL1’s Manager of Exploration, Bryan Bourke and Head of Geology, Stuart Peterson.

Due to seasonal weather conditions including high temperatures and intermittent rainfall, some delays in the drilling program have been experienced. However, work has progressed well, with a total of 10,011m (or 17%) of RC drilling completed as of 31 March 2022. From early March, Orlando commenced double shifting the drill rig with the rig completing 12-hour day and night shifts.

An initial consignment of 1,400 RC drill samples has been sent to Perth for assaying and the results are expected to start to become available from Q2 2022; complimentary metallurgical test work is ongoing. A diamond drilling program designed to test and expand the deposit at depth is planned to commence Q3 2022.

GL1 is pleased to report an exceptional safety performance at MBLP to date with no incidents or LTI’s reported. The safety and wellbeing of all personnel working on the site is paramount to GL1.

Importantly, the MBLP contains a maiden **Inferred Mineral Resource of 10.5Mt @ 1.0% Li₂O**.



Figure 1. Aerial view of the drill campaign in operation at GL1's Marble Bar Lithium Project

Manna Lithium Project – GL1 Equity Interest 80%

GL1 has undertaken a detailed study to specifically target expanding the lithium resource in the up-coming drilling program at the Manna Lithium Project, including a field reconnaissance trip which was carried out in early March to plan the campaign and to establish locations for associated infrastructure.

The Manna Project is an outcropping pegmatite exploration project located approximately 100km east of Kalgoorlie. The Project has an area of influence of 750m by 130m in the main outcrop (Manna 1). The Manna Project is located nearby several existing spodumene mining operations including Mt Marion, Mt Cattlin and Bald Hill.

Manna was discovered by Breaker Resources NL (Breaker) (ASX:BRB), which carried out initial drilling of the deposit in 2018. Drilling over an anomalous area 350m to the south of the main outcrop has confirmed spodumene-rich pegmatites at Manna 2. The Mineral Resource is defined by 3,636m of drilling at relatively shallow depths comprised of 21 reverse circulation drillholes for 3,354m and four diamond drillholes for 282.15m.

Experienced contractor Profile Drilling has been appointed to undertake an RC drilling program which will initially comprise 20,000m. A RC drill rig has been secured and drilling is planned to commence Q2 2022. The Company is carrying out final preparation for the deployment of a mobile camp to house both the geology team and drilling contractors on site at Manna.

GL1 advises that a 6,000m diamond drilling program to test and expand the deposit at depth is planned to commence Q3 2022. The Company anticipates a Mineral Resource update to follow the drilling along with additional metallurgical test work in Q4 2022.



Figure 2. GL1 geology team inspection of outcropping pegmatite at the Manna Lithium Project



Figure 3. Outcropping pegmatite at the GL1 Manna Lithium Project

Maiden Manna Project Lithium Resource

In February, the Company announced a maiden Inferred JORC Mineral Resource estimate for the Manna Lithium Project of **9.9Mt @ 1.14% Li₂O and 49 Ta₂O₅ ppm (100% basis)**. (Refer ASX release 17 February 2022)

After acquiring an 80% interest in Manna, GL1 engaged Snowden Optiro to undertake a Mineral Resource estimate using data compiled by Breaker, including the RC drilling and diamond drilling results. Lithium mineralisation at Manna is open in all directions demonstrating scope for significant Mineral Resource growth.

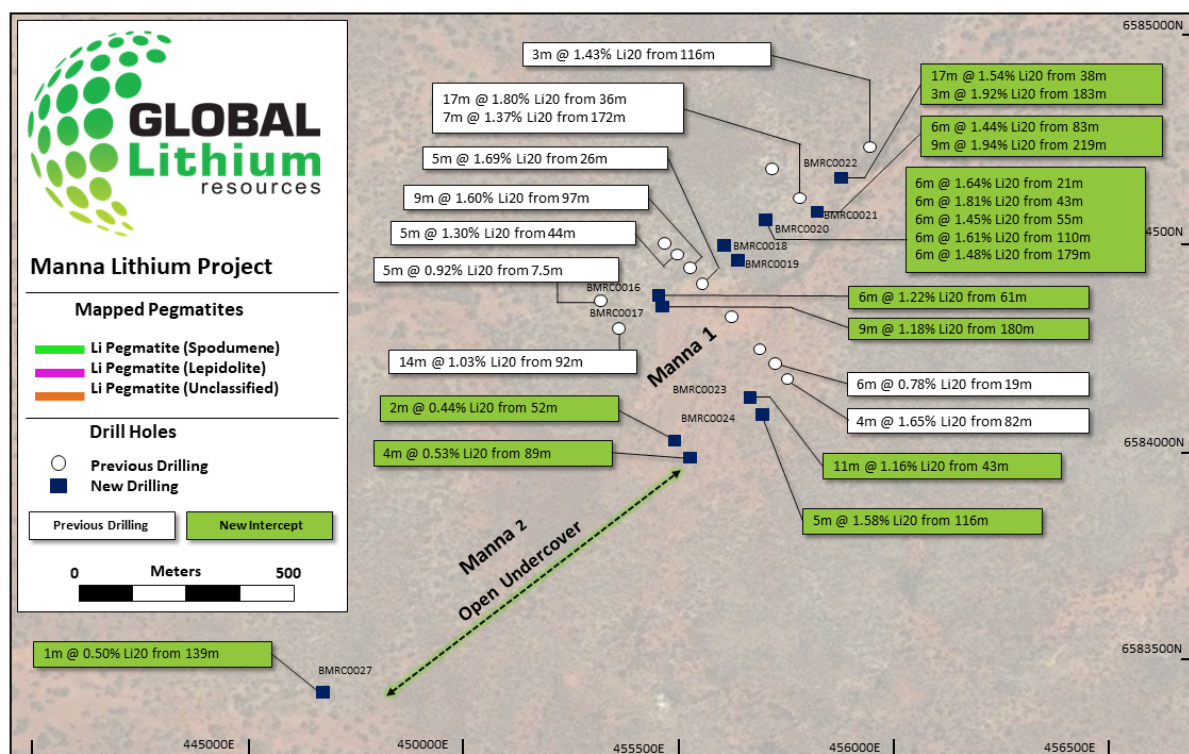


Figure 4. Plan of the Manna lithium deposit – significant drillhole intersections

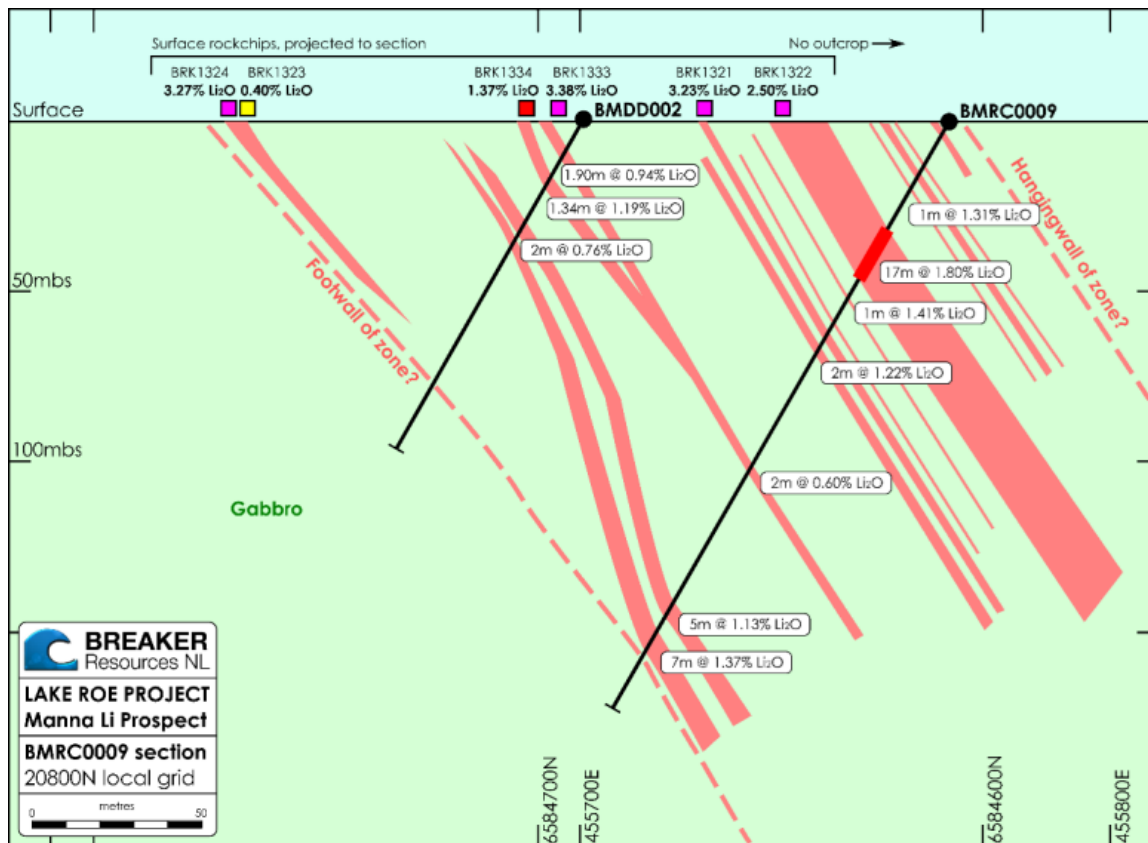


Figure 5. Cross-section through BMRC0009 & BMDD002

Snowden Optiro reported the Mineral Resource in accordance with the guidelines of the JORC Code and above a cut-off grade of 0.55% Li₂O:

Table 1. Manna Inferred Mineral Resource of 9.9 million tonnes @ 1.14% Li₂O and 49 Ta₂O₅ ppm.

Resource Category	Million Tonnes	Li ₂ O%	Ta ₂ O ₅ ppm
Inferred	9.9	1.14	49
Total	9.9	1.14	49

Notes

- Reported above a Li₂O cut-off grade of 0.55%
- Tonnages and grades have been rounded to reflect the relative uncertainty of the estimate

The Mineral Resource has been classified as Inferred on the basis of confidence in the geological and grade continuity, and by taking into account the quality of the sampling and assay data, data density and confidence in the estimation of Li₂O and Ta₂O₅ content.

The drilling database used to define the lithium mineralisation at the Manna deposit comprises 21 reverse circulation (RC) drillholes for a total of 3,354m and four diamond drillholes for a total of 282.15m. With the further drilling planned, the Company expects the maiden Mineral Resource will grow significantly

Corporate

\$30 Million Placement Attracts Cornerstone Investor

In March, Global Lithium received firm commitments for a \$29.9 million capital raising to underpin the acceleration of its exploration programs and associated study work at the MBLP and Manna Lithium Project. The Capital Raising was strongly supported by global institutions and included the introduction of cornerstone shareholder Mineral Resources Limited (**ASX:MIN**), which committed to invest \$13.6 million for a 5.0% interest in the Company.

The Capital Raising was conducted at \$1.35 per share (New Share) representing a 10.8% discount to the 15-day Global Lithium VWAP and comprises:

- A \$13.6 million placement via the issue of 10,100,000 New Shares to new cornerstone shareholder Mineral Resources Limited;
- A \$11.3 million placement via the issue of 8,384,055 New Shares to institutional and sophisticated investors;
- A \$4.3 million placement via the issue of 3,212,145 New Shares to Suzhou TA&A Ultra Clean Technology, the controlling shareholder of Yibin Tianyi Lithium Industry Co Ltd, to maintain their shareholding at 9.9% (Suzhou TA&A Placement); and,
- A \$0.7 million placement via the issue of 481,482 New Shares to all Directors of Global Lithium, subject to the approval of shareholders at a general meeting to be scheduled in May.

All New Shares are to be issued under the Company's existing placement capacity in accordance with ASX Listing Rules 7.1 and 7.1A as follows; LR7.1 – 4,827,721 shares, LR7.1A – 16,868,479 shares.

Argonaut and Euroz Hartleys acted as Joint Lead Managers for the Capital Raising.

10-Year Strategic Spodumene Concentrate Offtake Agreement

In March, Global Lithium entered into a 10-year Spodumene Concentrate Agreement with Suzhou TA&A Ultra Clean Technology Co, the Company's largest shareholder with 9.4%. Suzhou TA&A has expressed an intention to provide ongoing financial support and construction funding as GL1 progresses its portfolio of lithium projects to the next stage of development.

The Agreement is subject to a condition precedent whereby the Agreement will only come into effect once the approval of the respective Board of Directors or the Approval of the Board of Directors of an affiliate within 60 days. This condition has been met.

Under the terms of the 10-year Agreement, Suzhou TA&A will acquire and take delivery of no less than 30% of available product from GL1's operations. Suzhou TA&A, subject to agreement by GL1, will then have the opportunity to purchase additional quantity, in excess of the agreed 30% base quantity, up to an additional 15% in each contract year.

Either party may terminate the Agreement if the following has not occurred on or before 31 December 2024 (or such other date as may be agreed between the parties)

- GL1 completing construction and commissioning of a Concentrates Plant
- GL1 completing internal product qualification to meet the agreed product specification.

The product specifications ($\text{Li}_2\text{O}\%$, $\text{Fe}_2\text{O}_3\%$, $\text{H}_2\text{O}\%$) delivered under the Agreement will be confirmed following the result of any future Definitive Feasibility Study (“DFS”) to be carried out by GL1 across its lithium assets.

The contract price for each shipment of product in US\$/metric tonne will be calculated based on a market price formula determined by internationally recognised price reporting agencies. (Refer ASX release dated 9 March 2022).

Key Board Appointments

Global Lithium made three key appointments during the quarter, significantly strengthening the Company's Board.

Experienced lithium/battery metals executive Ronald Mitchell was appointed as Executive Director Markets and Growth. Mr Mitchell has more than 25 years' experience in senior commercial, strategy, sales and business development roles, including more than 11 years in the lithium and battery metals industry with senior roles at Tianqi Lithium Corporation (six years) and Talison Lithium (five years). He is also the inaugural Chairman of the London Metal Exchange (LME) Lithium Committee, a role he has held for more than two years. As an Executive Director Mr Mitchell is overseeing marketing development, strategic partnership negotiation and business growth opportunities.

Greg Lilleyman, who has more than 30 years' international experience in the mining sector across multiple commodities in large-scale project development and construction, operational and business leadership, was appointed Non-Executive Director. Mr Lilleyman spent four years as Chief Operating Officer and Director of Operations at Fortescue Metals Group (ASX:FMG) and prior to that 26 years in various roles with Rio Tinto (ASX:RIO), including President of its Pilbara Iron Ore operations.

Legal executive Hayley Lawrance was appointed as Non-Executive Director to focus on legal, approvals and ESG (environment, social and governance). Ms Lawrance has more than 20 years' experience as a legal executive, director and company secretary gained in private practice and senior, in-house roles. Her experience has focused on the Western Australian mining and resources industries. As an independent director since 2005, Ms Lawrance has developed a solid foundation in all material aspects of directorship practice, including risk, strategy, finance, governance and stakeholder management.

GL1 continues to work with executive recruitment firm Gerard Daniels to shortlist and finalise the appointment of a Managing Director with an announcement expected in Q2 2022.

Head of Geology Appointment

Global Lithium appointed experienced exploration geologist Stuart Peterson as Head of Geology. Mr Peterson brings more than 16 years' industry experience to the Company, including in the development of lithium projects in Australia. He spent several years as an Exploration Manager for Australian-based lithium companies including Nimy Resources (ASX:NIM), Neometals Limited (ASX:NMT), Australian Mines Limited (ASX:AUZ) and Lithium Power International Limited (ASX:LPI).

As at 31 March 2021, GL1 had a cash balance of \$37.2 million and no debt. Exploration and evaluation expenditure incurred during the quarter was \$1,993,000

Related party transactions

Payments to related parties of the entity and their associates (refer section 6 of Appendix 5B):

- Included at section 6.1 - Comprises: Remuneration of directors \$172,000
- Included at section 6.2 - Comprises: Remuneration of directors \$Nil

Listing Rule 5.3.1 and 5.2.3

In accordance with ASX Listing Rule 5.3.1, the Company confirms that there have been no material developments or changes to its exploration activities, and provides the following information:

- Approximately \$1,993,000 was incurred by the Company in respect of exploration activity for the quarter ended 31 March 2021, primarily on:
 - o RC drilling program at MBLP; and
 - o Detailed geological mapping and reconnaissance field work
 - o Mineral resources update and related work – Manna Lithium project
- A summary of the specific exploration activities undertaken in the MBLP and Manna project area is included this activity report.

In accordance with ASX Listing Rule 5.3.2, the Company advises that no Mining Development or Production activities were conducted during the quarter.

Listing Rule 5.3.4

The Company provides the following disclosures required by ASX regarding a comparison of actual expenditure to date since listing on 6 May 2021 against the use of funds statement in the Prospectus dated 22 March 2021.

Table 2: Comparison of actual expenditure to the Use of Funds statement in the Prospectus dated 22 March 2021.

Use of Funds (a)	Note	Use of Funds Statement \$'000's	Actual to 31 March 2022 \$000's	Variance \$000's
Exploration and Technical Studies		6,940	4,947	1,993
Administration		2,116	1,808	308
Working Capital	1	794	(33,155)	33,949
Costs of the Offer		956	1,031	(75)
Total		10,806	(25,368)	36,174

(a) The use of funds table is a statement of current intentions at the date of the Prospectus. As with any budget intervening events (including exploration success or failure) and new circumstances have the potential to affect the manner in which the funds are ultimately applied. The Board reserves the right to alter the way funds are applied on this basis.

1. Actual expenditure relates to:
 - i. The acquisition of tenements from FE Limited announced to ASX on 17 June 2021 (\$376,000)
 - ii. The acquisition of 80% of the Manna Lithium Project announced to ASX on 23 December 2021. Acquisition (net of costs) was approximately \$6,994,000. Note that this does not include the non cash portion of the purchase consideration of \$6.5m payable in fully paid ordinary shares in GL1.
 - iii. Proceeds from the \$13.6m placement announced to ASX on 1 November 2021 net of costs (of approximately \$894,000) have been netted against Working Capital to date.
 - iv. Proceeds from the \$30m placement announced to ASX on 14 March 2022 net of costs (of approximately \$1,525,000) have been netted against Working Capital to date.

Tenement Movements

Table 3: Tenement movements during the period.

Tenement	% beginning of period	% end of period
MARBLE BAR LITHIUM PROJECT		
E45/4309	100	100
E45/4328	100	100
E45/4361	100	100
E45/4724	100 (lithium minerals only)	100 (lithium minerals only)
E45/4669	100	100

E45/5812	100	100
E45/5843	100	100
E45/5748	0	100
MANNA LITHIUM PROJECT		
E28/2551	80 (lithium minerals only)	80 (lithium minerals only)
E28/2522	80 (lithium minerals only)	80 (lithium minerals only)

Approved by the board of Global Lithium Resources Limited.

For more information:

Ron Mitchell

Executive Director – Markets & Growth

info@globallithium.com.au

+61 8 6103 7488

Victoria Humphries

Media & Investor Relations

victoria@nwrcommunications.com.au

+61 (0) 431 151 676

About Global Lithium

Global Lithium Resources Limited (ASX:GL1, Global Lithium) is a diversified West Australian focussed mining exploration company with multiple assets in key lithium branded jurisdictions with a primary focus on the 100%-owned Marble Bar Lithium Project (MBLP) in the Pilbara region and the 80%-interest in the Manna Lithium Project in the Goldfields, Western Australia.

Global Lithium has now defined a total Inferred Mineral Resource of 18.4Mt @ 1.06% Li₂O at its MBLP and Manna Lithium projects, confirming Global Lithium as a new lithium player in Western Australia, on which it will progress exploration during 2022.

Global Lithium's major shareholders include Suzhou TA&A Ultra Clean Technology Co. Limited (Suzhou TA&A), a controlling shareholder of Yibin Tianyi Lithium, a joint venture between Suzhou TA&A (SZSE: 300390) (75%) and CATL (SZSE: 300750) (25%), the world's largest EV battery producer, and ASX listed Mineral Resources Limited (ASX: MIN).

Board of Directors

Warrick Hazeldine	Non-Executive Chair
Ron Mitchell	Executive Director
Dr Dianmin Chen	Non-Executive Director
Greg Lilleyman	Non-Executive Director
Hayley Lawrance	Non-Executive Director

Global Lithium – Mineral Resources

Project (equity)	Category	Tonnes (mt)	Li ₂ O%	Ta ₂ O ₅ ppm
Marble Bar (100%)	Inferred	10.5	1.0	53
Manna (80%)	Inferred	7.9	1.14	49
Combined Total		18.4	1.06	51

Competent Persons Statement:

Information on historical exploration results and Mineral Resources with respect to the MBLP presented in this Announcement, together with JORC Table 1 information, is contained in the Independent Geologists Report within the Company's Prospectus dated 22 March 2021, which was released as an announcement on 4 May 2021.

Information on historical exploration results and Mineral Resources with respect to the Manna Lithium Project presented in this Announcement, together with JORC Table 1 information, is contained in the ASX announcement 'Maiden Manna Project Lithium Resource' which was released on 17 February 2022.

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

Where the Company refers to Mineral Resources in this announcement (referencing previous releases made to the ASX), it confirms that it is not aware of any new information or data that materially affects the information included in that announcement and all material assumptions and technical parameters underpinning the Mineral Resource estimate with that announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons findings are presented have not materially changed from the original announcement.

Appendix 5B

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

Name of entity

GLOBAL LITHIUM RESOURCES LIMITED

ABN

58 626 093 150

Quarter ended ("current quarter")

31 MARCH 2022

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	(1,148)	(3,384)
	(b) development		
	(c) production		
	(d) staff costs	(161)	(350)
	(e) administration and corporate costs	(391)	(900)
1.3	Dividends received (see note 3)		
1.4	Interest received	4	11
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	(1,696)	(4,623)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	(87)	(7,373)
	(c) property, plant and equipment	(40)	(138)
	(d) exploration & evaluation		
	(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 (provide details if material)		
2.6	Net cash from / (used in) investing activities	(127)	(7,511)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	29,290	49,934
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	(1,347)	(2,214)
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	27,943	40,720

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	11,103	8,637
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,696)	(4,623)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(128)	(7,511)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	27,943	40,720

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 (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	37,223	37,223

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	7,188	4,093
5.2	Call deposits	30,000	7,000
5.3	Bank overdrafts	-	-
5.4	Other – Security Deposit	35	10
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	37,223	11,103

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	172
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.		

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,696)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,696)
8.4 Cash and cash equivalents at quarter end (item 4.6)	11,103
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	37,223
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	21.95
<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

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27 April 2022

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 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.