



ASX Announcement

DATE: 28th January, 2022

QUARTERLY ACTIVITIES REPORT FOR THE QUARTER ENDING DECEMBER 31st 2021

Highlights:

- ◆ Ten-hole Reverse Circulation (RC) drilling program completed at Calypso (P37/8792) for an advance of 1,280m. Awaiting assays.
- ◆ High resolution gravity survey and magnetic geophysical interpretation finalised at Calypso; data processing has defined four (4) extremely highly-dense target areas. The Calypso geophysical survey included 2,255 closely spaced gravity stations. Gravity and magnetic data sets have been merged and interpreted.
- ◆ Golden Crown (M37/475) was RC drilled for an advance of 860m. The best downhole intercept returned **3m @ 11.97 g/t Au** (37-40m) in the first hole 21GCRC001.
- ◆ Data interpretation and consolidation of historical datasets continues over the “Malcolm Project” tenement holding located close to Leonora in the prospective Central Eastern Goldfield.
- ◆ Corporately, all tabled resolutions were unanimously approved at the AGM (25/11/21) and 7,725,00 ordinary fully paid shares were released from escrow (23/12/21).

Mt Malcolm Mines NL (ASX:M2M) (“Mt Malcolm” or “the Company”) is pleased to provide an update on activities during the three (3) months ending December 31st 2021.

RC Drilling

An initial RC drilling at the flagship Calypso prospect was completed (P37/8792) during the quarter. The Calypso drill program consisted of two five-hole section lines with ten drill holes for an advance of 1,280m in the central portion of a large magnetic anomaly complemented by an extremely high and dominant gravity anomaly. Targeted lithologies included a Banded Iron Formation (BIF) within a highly sheared structurally complex folded magnetite rich sedimentary sequence. Assay results are pending and will be released once they have all been received.

A second RC drilling campaign was completed at Golden Crown during the Quarter for an advance of 860m followed up with drilling in January 2022. The three additional January holes for 393m targeted high grade quartz veining around the old Golden Crown workings. The best intercept returned 3m @ 11.97 g/t Au (37-40m) including a high-grade metre interval averaging 33.61 g/t Au (37-38m) in 21GCRC001.



Figure 1 : RC Drilling Rig Drilling at Golden Crown.

Regarded as a significant gold producer in their day (1899 – 1904), the Golden Crown drill program focused on old workings, historical drill intersections and the quartz veining system within a silicious intensely sheared felsic volcanic sequence. Minor pyrite-pyrrhotite sulphides were also encountered.

Further assay results from the drilling programs will be released in due course.

Gravity Geophysical Survey

The completed Calypso gravity survey covered a tightly folded BIF within a shale/siltstone sequence juxtaposed next to several volcanic units. The survey consisted of 2,255 observations covering a 2.5km x 1.75km area with 50m x 50m gravity station spacings and some 25m x 25m station in-fill. Four prospective local positive density target areas have been identified. The targets are associated with smaller stocks with maximum densities situated 105m - 180m below the surface. 121 stations were repeated for quality control at a percentage rate of 6%.

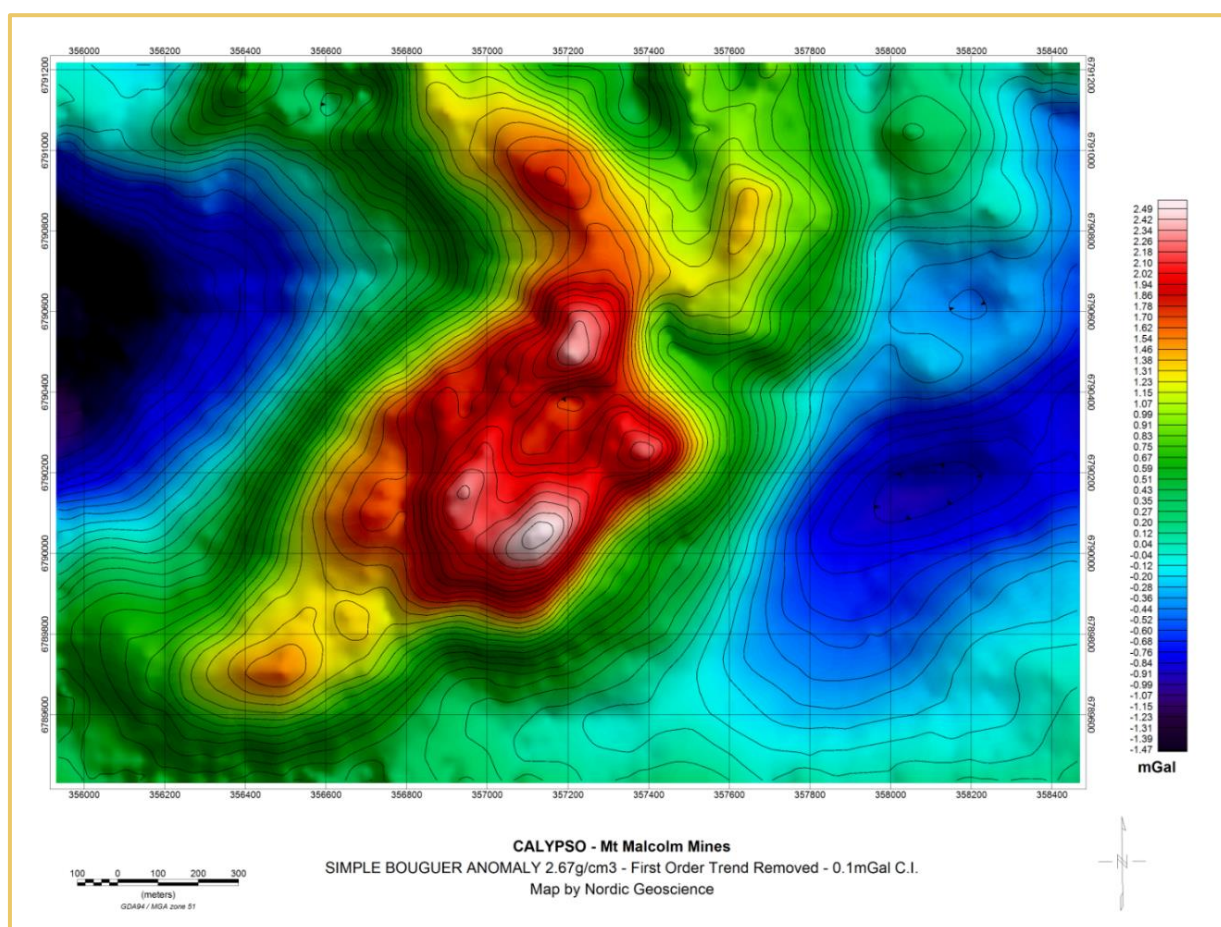


Figure 2 : The Bouguer gravity data image with the first order polynomial trend removed, the BIF is located on the local gravity high (approx. 2mGal) indicating a deeper density anomaly below the BIF.

The Bouguer gravity displays a substantial range of almost 5mGal across the survey area. The inverted density distribution corresponds well to the mapped surface geology, and indicates the presence of a higher density body at depth with several smaller stocks extending towards the surface. Four (4) prospective positive density targets (grey) have been identified together with a 5th possible target (red). All target areas display both positive density anomalism and strong magnetic susceptibility. The deeper high-density structure below the BIF appears to be connected with the northern part of the survey area (Figure 3).

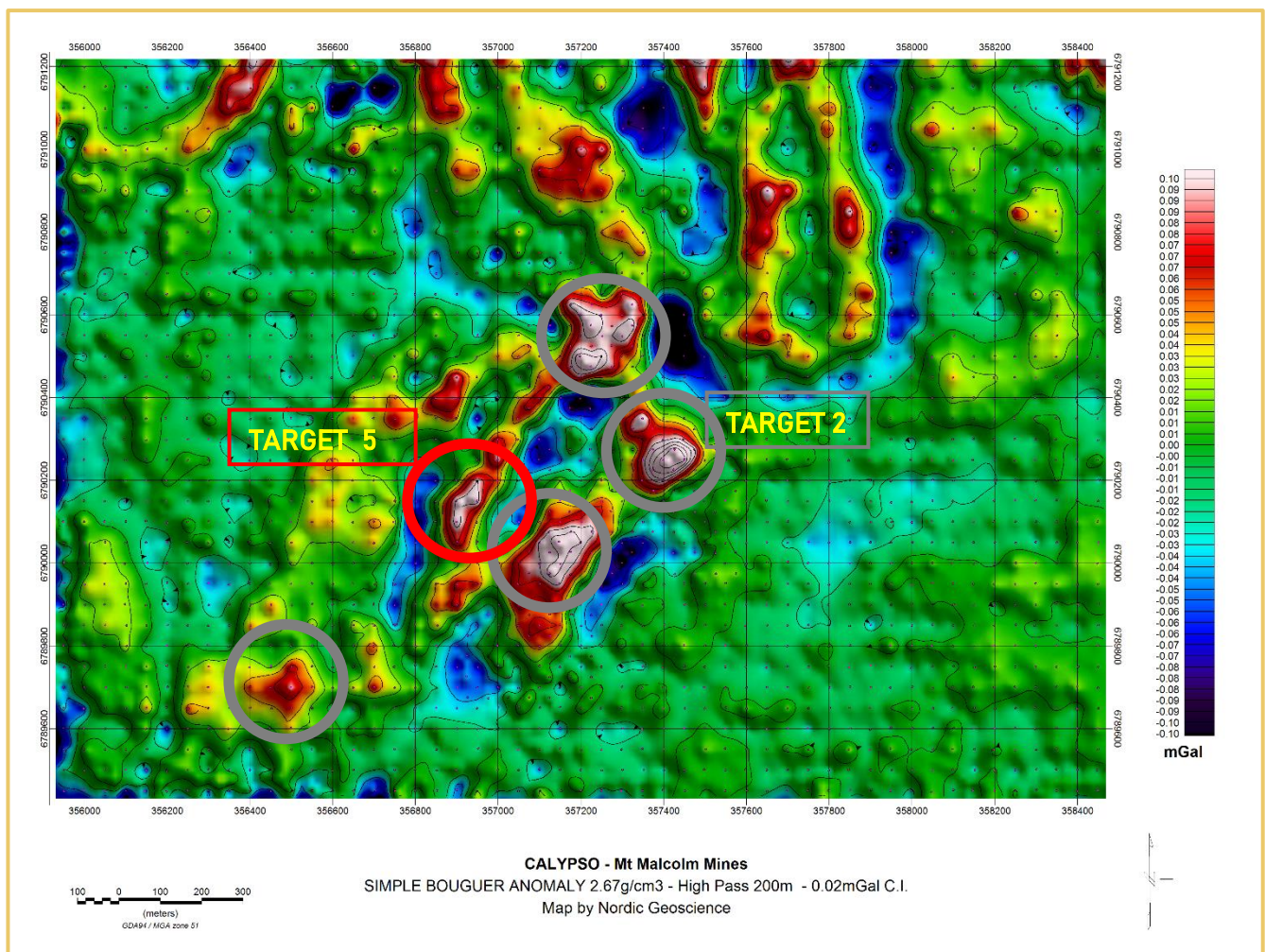


Figure 3 : The identified four, possibly five litho-structural prospective targets from simple Bouguer gravity interpretation 2.67g/cm³ – 1VD.

Haines Surveys Pty Ltd completed the detailed ground-based gravity survey with a surveyed accuracy of $\pm 5\text{cm}$ (GDA94 Datum). Nordic Geoscience Pty Ltd was engaged and conducted the data interpretation. Initial interpretation of the gravity data included 3D Magnetisation Vector Inversion (MVI) in addition to the standard magnetic susceptibility inversion. Nordic also performed value added data processing and imaging of Bouguer corrected data. Geophysical interpretation included overburden stripped of the gravity data to isolate and enhance the gravity effects from the underlying bedrock, DTM elevation plots within a range of (351m-359m ASL) and processed 3D voxel based unconstrained gravity inversion on the Bouguer corrected data.

Additionally, a vintage 162km line kilometre high resolution helicopter magnetic survey data package over the Calypso Project was recently released to M2M from RioTinto (3.4km x 2.0km). The high density data points, collected in 1995, are closely spaced with a nominal 15m flight height and 25m line spacing. The data is detailed and magnetic anomalies are extreme ranging from 1,500nT to 11,200nT. The magnetic anomalism is clearly associated with the BIF (Figure 2). The deep seated litho-boundaries suggest the presence of a circular, intrusive plug.

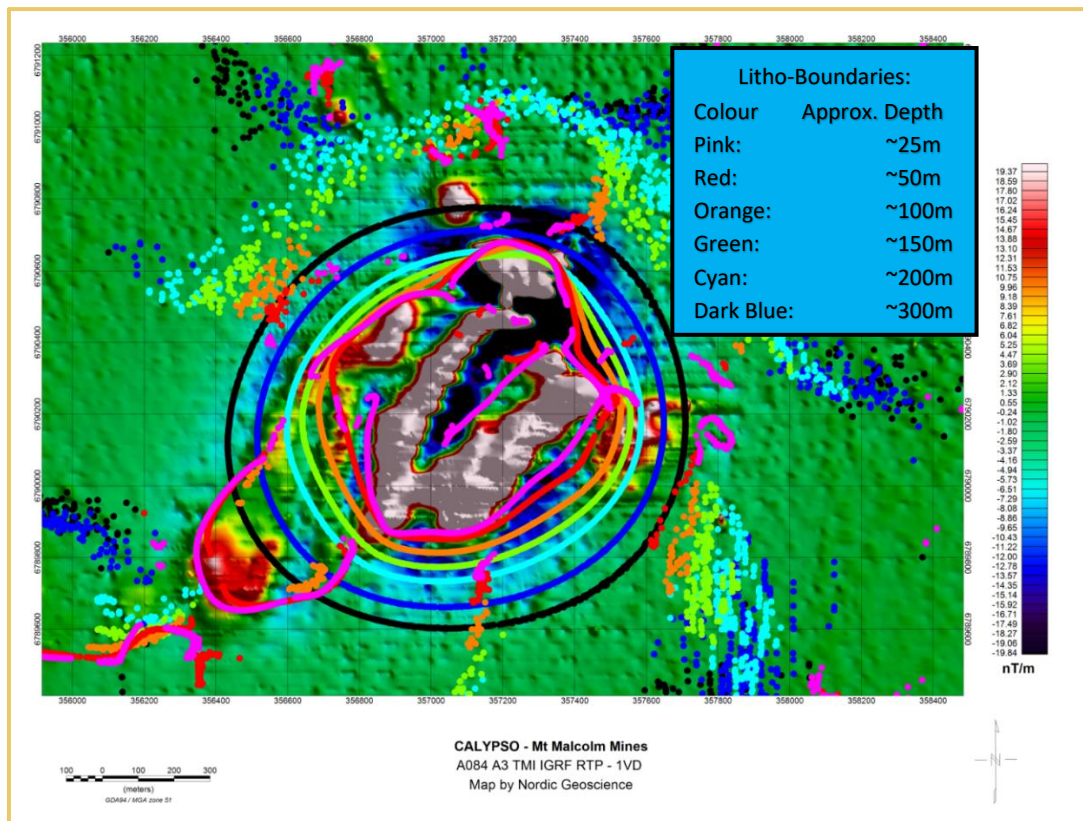


Figure 4 : Worming has been used to determine both deep-seated (to 400m depth) and shallow litho-boundaries which are associated with the rock density contrasts. The denser deep seated litho-boundaries are linked to the boundary/contact between a bell shaped igneous volcanic plug and the surrounding host rock (contact depths are approximate).

The 25m spaced helicopter-borne TMI data has been analysed and interpreted with Reduction-to-the-Pole (RTP), First and Second Vertical Derivatives (VD), Analytic Signal and Shape-Index producing (5m cell size) filtered grids. The 1VD, tilt angle and shape index images focus on short near surface wavelength features and display a strong correlation with the mapped geology. Multi-scale edge detection “worming” has been used to determine both deep-seated and shallow litho-boundaries associated with either faulting or changes in lithology (Figure 4).

Managing Director Trevor Dixon said *“The deep-seated circular feature at Calypso in all likelihood represents an intrusive igneous volcanic pipe or diatreme. The possibility of a syenite stock intrusive similar to the nearby Jupiter deposit at Mt Morgans operated by Dacian Gold Ltd remains an unanswered question. The geology and mineralisation at Jupiter is very similar to that at >8Moz Wallaby deposit operated by Gold Fields 8km SE of Jupiter. The Calypso tenement overlies a deformed greenstone sequence that hosts confirmed mineralisation”.*

Interpretation of the combined gravity and magnetic data will support planning of future holes and assist with selection of target depths and drill collar positions for follow up exploration programs.

Calypso has been explored by several companies in the past including RioTinto, BHP, North Ltd, Minplex and most recently Torian Resources. Torian (2019) drilled eleven (11) RC holes targeting the flanks of

the BIF in the centre of the magnetic high (Figure 5). Many of the holes failed to reach target depth, however CRC024 was collared within metres of the surface projection of gravity Target 2.

Torian drill hole CRC024 intersected a low grade gold mineralisation halo that returned:

- 11m @ 0.90 g/t Au (87-98m) including 1m @ 2.84 g/t Au (89-90m) and 1m @ 2.0 g/t Au (96-97m).

Managing Director Trevor Dixon also said *“Density target 2 has a predicted vertical depth of 105m, the Torian intersection is located above that position at a shallower depth, off target and the drill hole is orientated away from the spatial position of target 2, although the identified low order gold anomaly is situated the vicinity of the target area, confirming the presence of gold mineralisation”*.

The M2M Calypso drill program was completed in mid-November 2021 having intersected sedimentary lithologies including highly magnetic siltstones, BIF, shale and other minor sediments. Final assay results are pending.

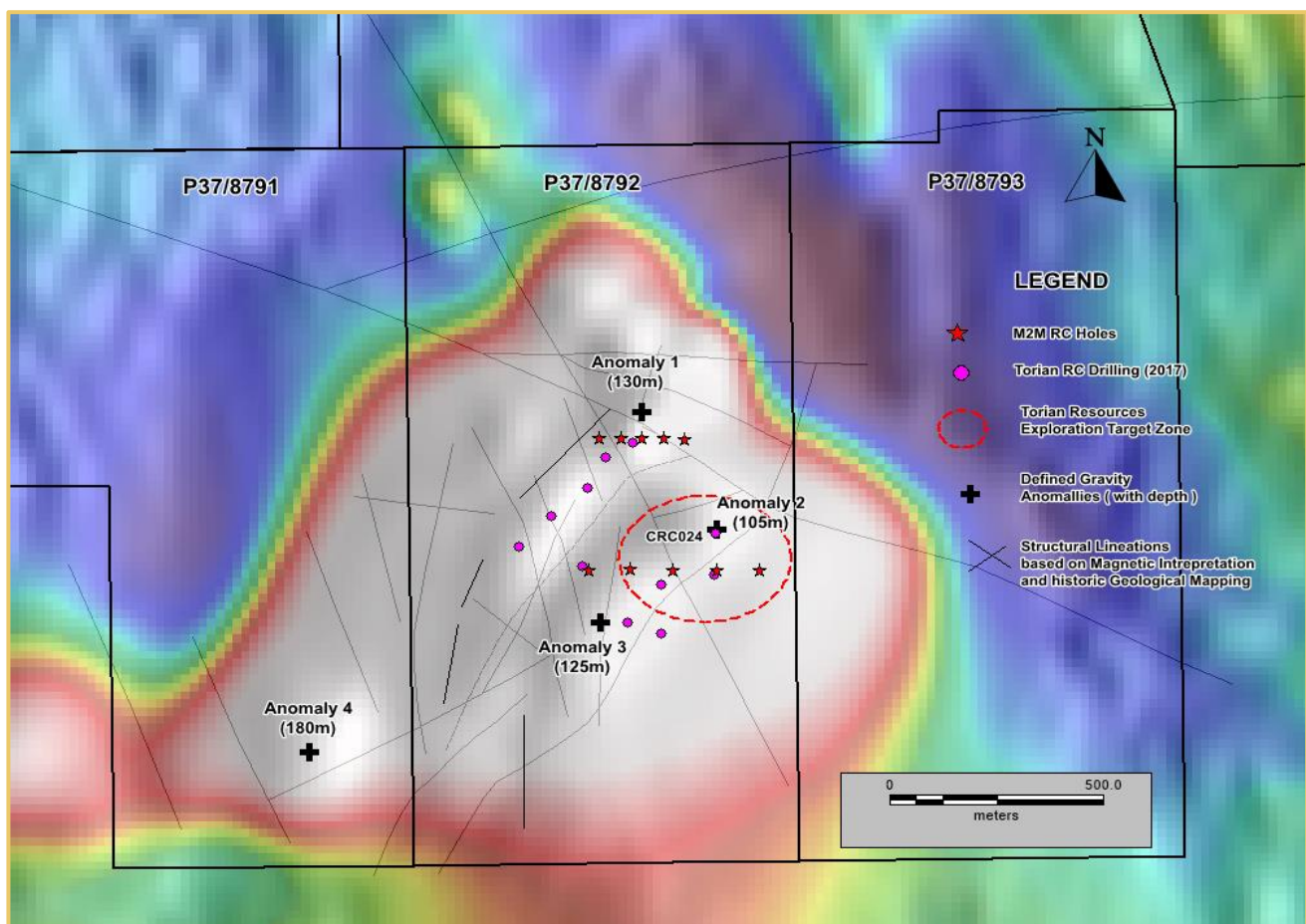


Figure 5 : Calypso Tenement area with anomalous gravity target areas, Torian RC drilling locations, Exploration Target Area and M2M RC drill locations over the TMI magnetic image, of note is the close proximity of Torian’s drill hole CRC024 (-60°/125°) to the identified Gravity Anomaly 2.

Corporate Activities

Following the Annual General Meeting (25/11/21) the two resolutions 1). Adoption of the Remuneration Report and 2). Re-election of Mr Robert Downey (Chairman) as a director were passed. During late December (23/12/21) 7,725,001 fully paid ordinary shares were released from escrow.

References

Chowdhury P.R. and Cevallos C. (2013) Geometric shapes derived from airborne gravity gradiometry data: new tools for the explorationist, *The Leading Edge* 32 (12): 1468-1472.

Christensen A.N. (2021). Calypso Airborne Magnetic Enhanced Data Processing for Mt Malcolm Mines, Nordic Geoscience (Power Point Presentation).

<https://www.daciangold.com.au/site/exploration2/overview>.

Haines Surveys Pty Ltd (2021). Job No. 2119. Survey Report. Calypso Gravity Survey, Mt Malcolm Mines NL. October 2021.

Kelly L.F. (1954). List of cancelled gold mining leases which have produced. Mines Department of Western Australia.

Torian Resources Limited (2019). TNR:ASX Exploration Targets at Calypso and Mt Keith Prospects and Company update, 22nd February 2019, page 1.

Torian Resources Limited (2018). TNR:ASX March 2018 Quarterly Report, page 18.

This announcement has been authorised by the Board of Mt Malcolm Mines NL.

For further information please contact: -

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Managing Director trevor@mtmalcolm.com.au

ASX additional information

The Company provides the following information pursuant to ASX Listing Rule requirements:

Related party payments included in the Quarterly cashflow report

In accordance with the ASX Listing Rules, the Company will also lodge its cashflow report for the quarter ending 31 December 2021 today. Included in those cashflows are payments to related parties and their associates as follows:

- a) Payment of \$103k for Director fees (including superannuation where applicable) to Mr Dixon (\$71k), Mr Downey (\$15k), Mr Tuffin (\$9k) and Mr Powell (\$8k).
- b) Payment of \$1.2k to Dominion Legal, an entity associated with Mr Downey, for legal fees incurred during by the Company.
- c) Payment of \$3k for equipment and storage facility hire to Mr Dixon.

Exploration and Evaluation Expenditures

The Company spent \$695k on exploration and evaluation work in the quarter, which comprised \$67k for rents, rates and related tenement costs, \$91k on geology and geophysics activities, \$329 on drilling activities, with exploration and evaluation positions at Calypso, Malcolm Dam, Pigwell and Malcolm Mining Centre prospects making up the spend.

The Company also confirms that there was no mine production and development activities for the quarter.

Use of Funds

Pursuant to ASX Listing Rule 5.3.4, the Company provides the following update between its actual expenditure incurred and the proposed use of funds set out in the Company's Prospectus dated 19 August 2021:

Allocation of Funds	Use of Funds for 24 Months (10.09.21)	Use of Funds Pro-Rata to 31.12.21*	Actuals (10.09.21 to 31.12.21)	Variance	Note
Opening cash	182,455	-	142,217	40,238	1
Proceeds from the Offer	8,000,000	-	8,000,000	-	
Total	8,182,455	-	8,142,217	40,238	
Project Exploration	5,000,000	833,333	649,185	184,148	2
Administration Costs	2,218,784	369,797	354,716	15,081	3
Working Capital	334,189	55,698	-	55,698	4
Expenses of the Offer	629,482	629,482	727,045	(97,563)	5
Total	8,182,455	1,888,311	1,730,946	157,365	

*Pro-rata adjustment of 16.67% (4 of 24 months) applied to expenditure items in Use of Funds budget (other than Expenses of the Offer which is stated in full).

Note 1

Opening cash in the Replacement Prospectus represented existing cash held by the Company at 02 August 2021. This balance varies to the cash balance on 10 September 2021 due to payments towards expenses of the Offer and other administration costs over that period.

Note 2

Project exploration represents expenditures of approximately 4 months against the proposed use of funds which has been planned and tabled over a 2-year period within the Company's Prospectus. The difference is influenced by timing of operations and remains on track to budget.

Note 3

No material variance from expectation.

Note 4

As noted in the Replacement Prospectus, working capital is intended to be applied to exploration activities or additional acquisition opportunities. The Company has not incurred any such costs to date.

Note 5

The cost of the Offer exceeded budgeted expenditures mainly due to additional legal fees (circa \$70k), and consulting and introduction fees.

Performance Securities on Issue

The Company acquired certain tenements from Magnetic Resources NL (**Magnetic**) under a Tenement Acquisition Agreement (**Agreement**) dated 31 May 2021 for the issue of 2,000,000 fully paid ordinary shares in the Company, of which 1,000,000 was deferred (**Deferred Magnetic Shares**). Pursuant to the Agreement, if certain prospecting licences the subject of the Agreement, which were due to expire on 20 August 2021 are renewed on or before 31 December 2021 (subsequently extended to 31 January 2022)(**Milestone**), the Company will be required to issue 1,000,000 Deferred Magnetic Shares to Magnetic, following which legal title to those tenements would be transferred to the Company. If these tenements (which fall within the Calypso Prospect and Malcolm Mining Centre Prospect) are not renewed by that date, the Company will not be entitled to acquire the relevant tenements.

The Deferred Magnetic Shares will be issued on the date that is 14 days following the date that the Magnetic Milestone is met, at which time legal title to the relevant tenements will be transferred to the Company. The agreement to issue the Deferred Magnetic Shares was negotiated at arm's length between Magnetic and the Company to ensure that the Company is not paying consideration for

tenements that are to expire imminently. The Acquisition Agreement with Magnetic is otherwise on customary commercial terms, provided that a 2% gross revenue royalty is payable in respect of the tenements acquired from Magnetic (and any tenement granted to the Company over the area of those tenements). Other than being a vendor of tenements to the Company, Magnetic does not have any relationship with the Company.

None of the Deferred Magnetic Shares were converted or cancelled during the quarter ended 31 December 2021 and none of the Milestones were met during the quarter then ended.

Tenement Reporting

MT MALCOLM GOLD HOLDINGS PTY LTD & AURUM MINING PTY LTD

TENEMENT SCHEDULE

December Quarter 2021

(Both being wholly owned subsidiaries of MT MALCOLM MINES NL)

TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

MALCOLM PROJECT

15 kms East of Leonora Townsite

Tenement ID	Status	Ownership at end of Quarter	Change during Quarter
E37/1331	Live	100%	
E37/1367	Live	100%	
E37/1419	Live	100%	
M37/1353	Live	100%	
M37/475	Live	100%	
P37/8523	Live	100%	
P37/8524	Live	100%	
P37/8568	Live	100%	
P37/8578	Live	100%	
P37/8579	Live	100%	
P37/8580	Live	100%	
P37/8581	Live	100%	
P37/8608	Live	100%	
P37/8623	Live	100%	
P37/8624	Live	100%	
P37/8625	Live	100%	
P37/8626	Live	100%	
P37/8627	Live	100%	
P37/8628	Live	100%	
P37/8629	Live	100%	
P37/8630	Live	100%	
P37/8631	Live	100%	
P37/8632	Live	100%	
P37/8649	Live	100%	
P37/8650	Live	100%	
P37/8651	Live	100%	
P37/8652	Live	100%	
P37/8653	Live	100%	
P37/8659	Live	100%	

P37/8660	Live	100%	
P37/8661	Live	100%	
P37/8663	Live	100%	
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P37/9239	Live	100%	
P37/9361	Live	100%	
P37/9362	Live	100%	
P37/9366	Live	100%	
M37/1361	Pending	100%	
M37/1362	Pending	100%	
P37/9367	Live	100%	Granted 07/12/21
P37/9368	Live	100%	Granted 07/12/21
P37/9369	Live	100%	Granted 07/12/21
P37/9370	Live	100%	Granted 07/12/21
P37/9428	Live	100%	Granted 06/12/21
P37/9429	Live	100%	Granted 06/12/21
P37/9430	Live	100%	Granted 06/12/21
P37/9431	Live	100%	Granted 06/12/21
P37/9432	Live	100%	Granted 06/12/21
P37/9433	Live	100%	Granted 06/12/21
P37/9434	Live	100%	Granted 06/12/21
P37/9462	Live	100%	Granted 06/12/21
P37/9463	Live	100%	Granted 06/12/21
P37/9464	Live	100%	Granted 06/12/21
P37/9465	Live	100%	Granted 06/12/21
P37/9495	Pending	100%	

P37/9496	Pending	100%	
P37/9497	Live	100%	Granted 25/10/2021

MT GEORGE PROJECT
(10 kms North of Leonora Townsite)

Tenement ID	Status	Ownership at end of Quarter	Change during Quarter
P37/8648	Live	100%	
P37/8662	Live	100%	
P37/8862	Live	100%	
P37/8863	Live	100%	
P37/8928	Live	100%	
P37/9479	Live	100%	Granted 09/11/21
P37/9480	Live	100%	Granted 09/11/21
P37/9481	Live	100%	Granted 09/11/21
P37/8314	Live	100%	
M37/1363	Pending	0%	

Competent Persons Statement

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Mr. Paul Maher, a Competent Person and a full-time employee of the company who is a Member of The Australasian Institute of Mining and Metallurgy. Mr. Paul Maher 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'. Mr. Maher consents to the inclusion in the report of the matters based on the information compiled by him, in the form and context in which it appears.' The Company is not aware of any new information or data that materially affects the information included in the above.

About Mt Malcolm Mines NL:

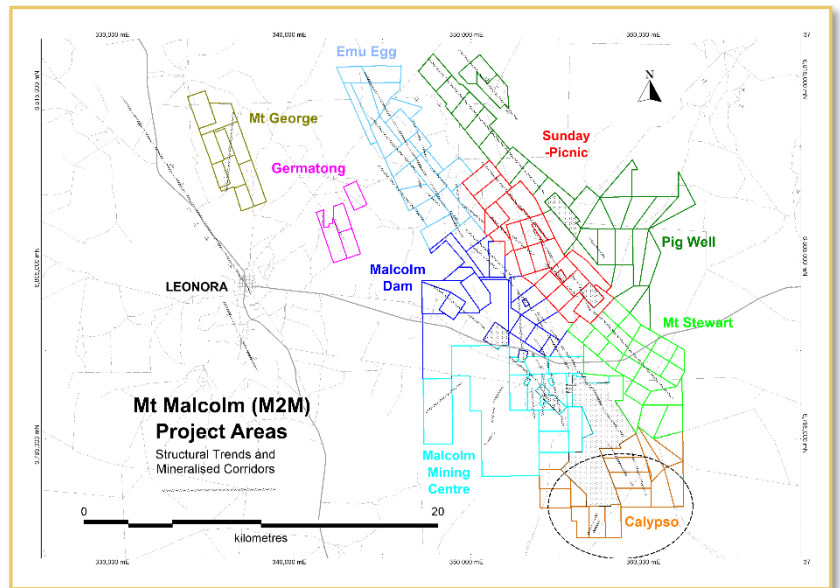
Mt Malcolm Mines NL is managed by competent and experienced industry professionals with a strong background in mineral exploration and administration of mineral assets. Additionally, the company has many professional associations with and access to some of the industry's best corporate and mining resource consultants.

The projects and properties are in areas with a proven track history of exploration success and significant mining and production of gold and other minerals.

The holdings are centred around the locale of Malcolm near Leonora WA. The Company believes that it's prospects offer excellent potential for the discovery of new economic mineral deposits and within the next (2) two years intends to:

- ◆ Conduct regional geological mapping and geochemical sampling programs.
- ◆ Carry out exploration drilling programs on generated target areas.
- ◆ Undertake focused and systematic exploration and scientific research programs.
- ◆ Aggressively seek exploration and development opportunities of other targets and quality projects that meet the Mt Malcolm Mines development objectives and where appropriate and if opportunities arise, examine the possibilities of joint ventures and other related business and commercial opportunities that will create value and wealth for all its shareholders.

The Mt Malcolm Gold Project has the potential to host economic gold mineralisation and opportunities exist to further enhance and build on the substantial exploration data assembled to date. The project represents a large-scale district gold play.



Appendix 5B

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

Name of entity

Mt Malcolm Mines NL

ABN

78 646 466 435

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(3)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(40)	(40)
	(e) administration and corporate costs	(235)	(310)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	2
1.5	Interest and other costs of finance paid	(3)	(3)
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	(276)	(354)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(116)
	(c) property, plant and equipment	(43)	(43)
	(d) exploration & evaluation	(695)	(802)
	(e) investments	-	(150)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 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	(738)	(1,111)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	8,000
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	(10)	(845)
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 (lease expense payments)	(4)	(4)
3.10	Net cash from / (used in) financing activities	(14)	7,151

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	7,145	431
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(276)	(354)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(738)	(1,111)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(14)	7,151

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	6,117	6,117

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	617	1,145
5.2	Call deposits	5,500	6,000
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)	6,117	7,145

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	(107)
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.</i> <i>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)	(276)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(695)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(971)
8.4	Cash and cash equivalents at quarter end (item 4.6)	6,117
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	6,117
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.3
<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: NA		
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: NA		

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

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: NA

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

Compliance statement

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

Date: 28 January 2022

Authorised by: 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.