



ASX:MOH

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Corporate Directory

NON EXECUTIVE CHAIRMAN

Terry Streeter

MANAGING DIRECTOR

Shane Sadleir

COMMERCIAL DIRECTOR &

COMPANY SECRETARY

Ralph Winter

NON EXECUTIVE DIRECTOR

Adrian Larking

QUARTERLY REPORT TO 31 DECEMBER 2021

Highlights:

- **Whistlepipe Ni-Cu-PGE project**
 - 15 granted and applied for exploration licences and technical information acquired relating to seven Project areas prospective for Ni-Cu-PGE in underexplored western and southwestern Yilgarn craton and Albany-Fraser orogen
 - Identified by highly credentialed geologists and geophysicists at Whistlepipe Exploration associated with initial targeting and siting of first drill hole at world class Gonville PGE-Ni-Cu-Co-Au discovery at Julimar intrusive complex
 - Agreement to secure geological and geophysical services from Whistlepipe Exploration team
- **Silver Swan Gold-Nickel Project**
 - Tenement package expanded by securing nickel rights from Yandal Resources Ltd to approximately 8.7km² of mafic-ultramafic Highway Formation stratigraphy known to host nickel sulphide mineralisation
 - RC drilling commenced at the Omrah and Wise nickel targets with diamond drilling to follow when rig available
 - Exploration licence granted adjoining Poseidon Nickel Ltd's Black Swan Nickel Operation prospective for nickel and gold
 - Aircore drilling identified multiple bedrock gold anomalies at Tyrells and Hodges prospects north of East Sampson Dam gold deposit, including:
 - SSA0091 - 8m @ 1.05g/t Au from 48m, including 4m @ 1.54g/t Au from 48m
 - SSA0090 - 8m @ 0.57g/t Au from 52m
 - SSA0016 - 8m @ 0.56g/t Au from 16m
 - SSA0146 - 12m @ 0.74g/t Au from 48m, including 1m @ 1.67g/t Au from 59m
- **Burracoppin Gold Project**
 - 4 diamond drill holes (630m) completed with best results of
 - 0.89m @ 0.79g/t Au from 75.91m (BCM0072)
 - 1m @ 0.49 g/t Au from 29.2m and 1m @ 0.41 g/t Au from 55.5m (BCM0070)
 - Broad, > 50m thick anomalous N-S gold zone confirmed
 - Significant silver mineralisation intersected in bedrock in 3 holes (best intersection 2.4m @ 8.50 g/t Ag from 12.4m in BCM000730)

Moho Resources Ltd (ASX:MOH) (Moho or Company) is pleased to announce its quarterly results for the period ending 31 December 2021, in which the Company expanded its activities through tenement acquisitions as well as extensive drilling.

Commenting on technical developments during the quarter, Managing Director Mr Shane Sadleir said:

“Moho has made significant advances as we gear up for exploration success in 2022.

“The acquisition of the Whistlepipe project has evolved rapidly with 15 granted and applied for exploration licences in seven areas considered prospective for Ni, Cu and PGEs within the western and southwestern margins of the Yilgarn craton and the Albany-Fraser orogen.

“Moho has also accelerated nickel exploration at our 100% owned Silver Swan North Project, with RC and diamond drilling underway to test an EM target at the Omrah prospect and magnetic anomalies coincident with favourable ultramafic rocks at the Wise prospect.

“The recent grant of an under-explored exploration licence to Moho so close to where Poseidon recently announced high grade nickel intersections at Silver Swan is a very exciting development as we ramp up our nickel exploration in this immediate area.

“Additionally, we have expanded our nickel interests at Silver Swan North with the strategic acquisition of the rights to explore for and mine nickel and associated metals in 20 adjacent tenements from Yandal Resources. With a bigger footprint we have a greater chance to encounter economic nickel sulphide mineralisation.

“The discovery of gold mineralisation in bedrock following aircore drilling of soil anomalies at the Tyrells and Hodges gold prospects augers well for the potential to prove up further mineral resources around the East Sampson Dam gold deposit.

“Moho has received encouraging assay results from the diamond drilling at the Crossroads prospect at the Burracoppin Project. Gold mineralisation remains open north, west and depth and clearly warrants further follow-up exploration.”

Whistlepipe Project

During the quarter, Moho Resources entered into an agreement with Whistlepipe Exploration Pty Ltd (Whistlepipe) to acquire a granted exploration licence and technical information relating to another six Project areas which are considered prospective for nickel, copper and associated battery and precious metals in Western Australia.

Since entering into the agreement with Whistlepipe Moho has lodged 11 exploration licence applications with the Department of Mines Industry Regulation and Safety (DMIRS) over the six Project areas. The tenements are located in sparsely and under-explored ground within the prospective western and southwestern margins of the Yilgarn craton and the Albany-Fraser orogen of Western Australia (see Figure 1).

Moho considers the tenements and project areas under the Acquisition Agreement may be prospective for nickel and associated battery and precious metals. They were identified using similar concepts and targeting parameters that led to the discovery of the exceptional Gonville PGE-Ni-Cu-Co-Au mineralisation within the Julimar mafic-ultramafic intrusive complex located on the western margin of the Yilgarn craton.

Moho is undertaking due diligence on the project information to enable completion of the transaction. The Company is expediting assessment of the Mining Information relating to the granted tenement at Manjimup (E70/5762) to allow exploration activities to commence as soon as practicable.

In addition to the acquisition, Moho has entered into a technical consultancy agreement with Whistlepipe to provide geological and geophysical services as required by the Company across its project portfolio and all prospective areas and tenements introduced to the Company by Whistlepipe.

Whistlepipe and its principals Morgan Frejabise and Jacob Paggi, have over 25 years relevant geoscience exploration experience with major mining companies including IGO Ltd (previously named Independence Group Ltd), Chalice Mining Ltd and Gold Road Resources Ltd.

They generated the early reconnaissance work (concept to drillhole design and siting of discovery holes) and provided geophysical services to Chalice Mining which led to the discovery of exceptional PGE-Ni-Cu-Co-Au mineralisation at Gonneville at their Julimar Project in Western Australia, first announced in March 2020.

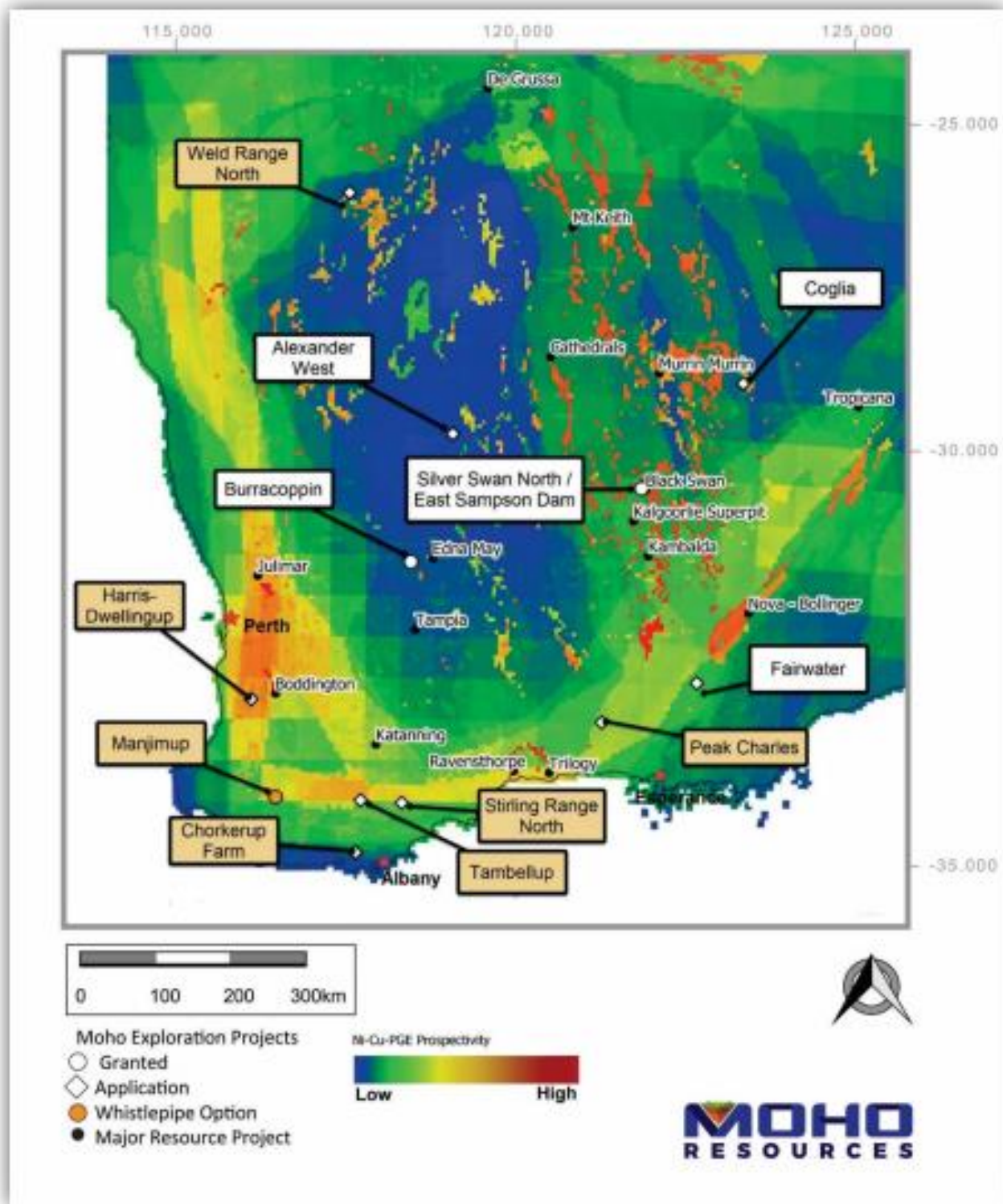


Figure 1: Location of Moho's Project areas in Western Australia in relation to Ni-Cu-PGE prospectivity

In addition to their key involvement with the Gonneville discovery at Julimar (maiden JORC resource anticipated in mid Q4 2021), they have played key roles in other significant mineral discoveries, including Moran (50kt Ni), Rosie (32kt Ni), Bibra (2Moz Au) and the Eureka VMS lens at Stockman.

Silver Swan North Project

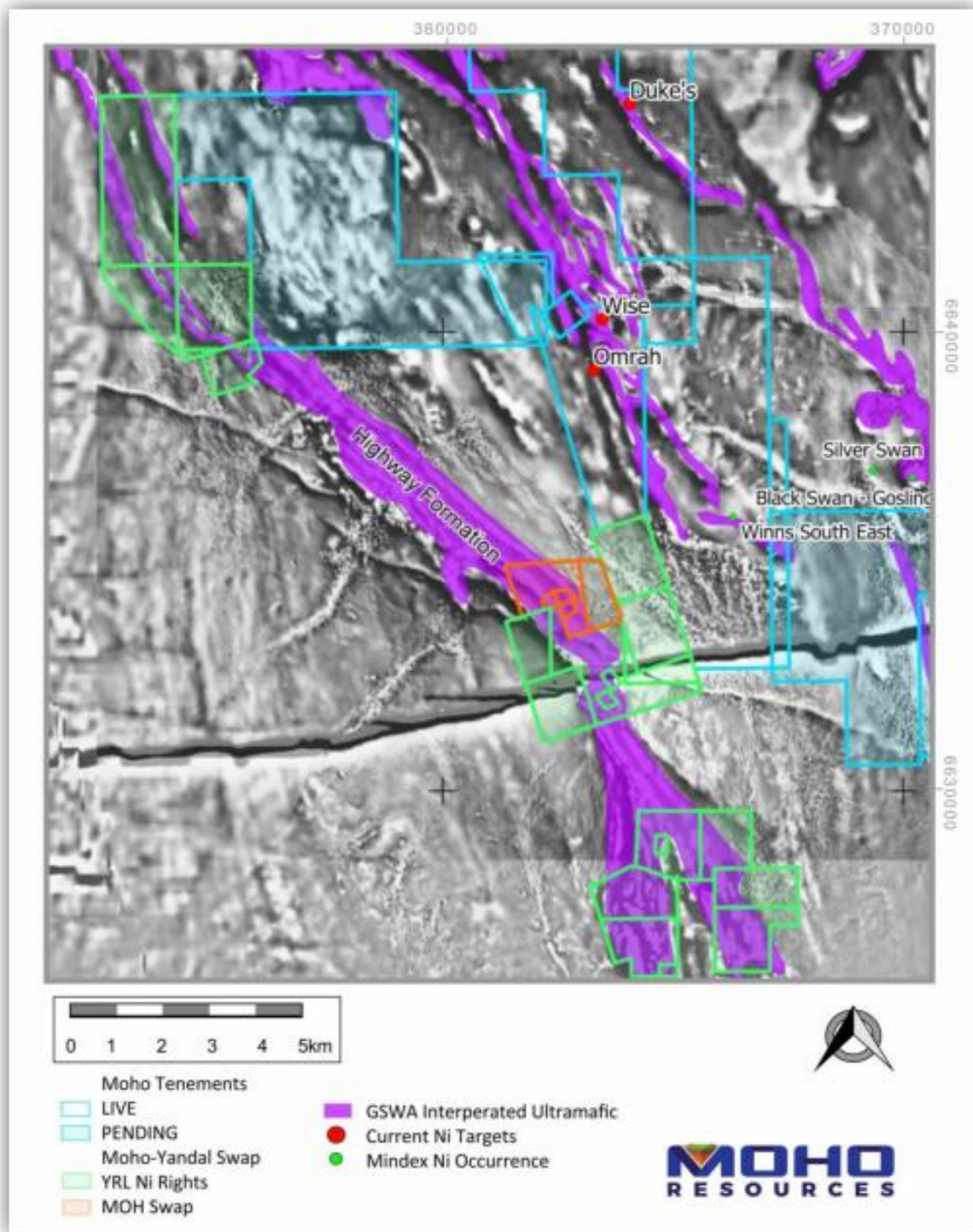


Figure 2: Location of Yandal tenements to be acquired by Moho in relation to mafic-ultramafic stratigraphy prospective for nickel mineralisation and current nickel exploration targets at Silver Swan North Project

The Company has been active at its Silver Swan North gold-nickel project located approximately 50km from the Western Australian mining hub of Kalgoorlie, completing tenement acquisitions, conducting RC drilling and receiving and reviewing assay results.

Strategic Agreement with Yandal to Secure Nickel Rights

In November, Moho announced the strategic acquisition of rights to Ni, Cu and PGEs in 20 nickel-prospective tenements from Yandal Resources Ltd (Yandal).

The Tenement package covers an area of approximately 8.7km² of prospective mafic-ultramafic Highway Formation stratigraphy known to host nickel sulphide mineralisation.

Under the Agreement, Moho will acquire from Yandal the exclusive right to access, explore for, own, mine, recover, process and sell all nickel, copper, cobalt and Platinum Group Elements extracted from the and associated minerals on 15 granted mining tenements held by Yandal in exchange for a 1.0% Net Smelter Royalty.

The Company will also vend four mining tenements under option and a tenement application to Yandal while retaining the rights for nickel, copper and PGEs and NSR gold royalties.

The Yandal tenements adjoin Moho's Silver Swan North Project and are located within 20km of Poseidon Nickel's deposits and processing plant at Black Swan (see Figure 2)

RC and diamond Drilling at Omrah and Wise Nickel Prospects

Moho has also been active at the Omrah and Wise nickel targets within the Silver Swan North project, with an RC and diamond drilling campaign underway (see Figures 2 & 3) to test for ultramafic hosted massive and disseminated nickel sulphide mineralisation and other ultramafics in the vicinity.



Figure 3: RC rig set up for drilling at Omrah nickel prospect

The Omrah prospect is host to an untested electromagnetic (EM) conductor which has been confirmed by interpretation of multiple surveys. The approximately 500m long conductive plate is centred at 155m depth, striking SE with a dip of 70° to the NE. The surface projection of the conductor is coincident with the footwall of a magnetic marker horizon.

A 3,000m RC and diamond drilling program is planned to not only test the conductor, but also target additional ultramafic lithologies in the proximity.

RC drilling commenced in late November and the rig will then move to the nearby Wise prospect to commence 1,200m of RC drilling to investigate magnetic anomalies associated with ultramafic rocks and anomalous historic nickel intercepts.

Moho Granted Under-Explored Tenement Adjoining Poseidon's Nickel Operation

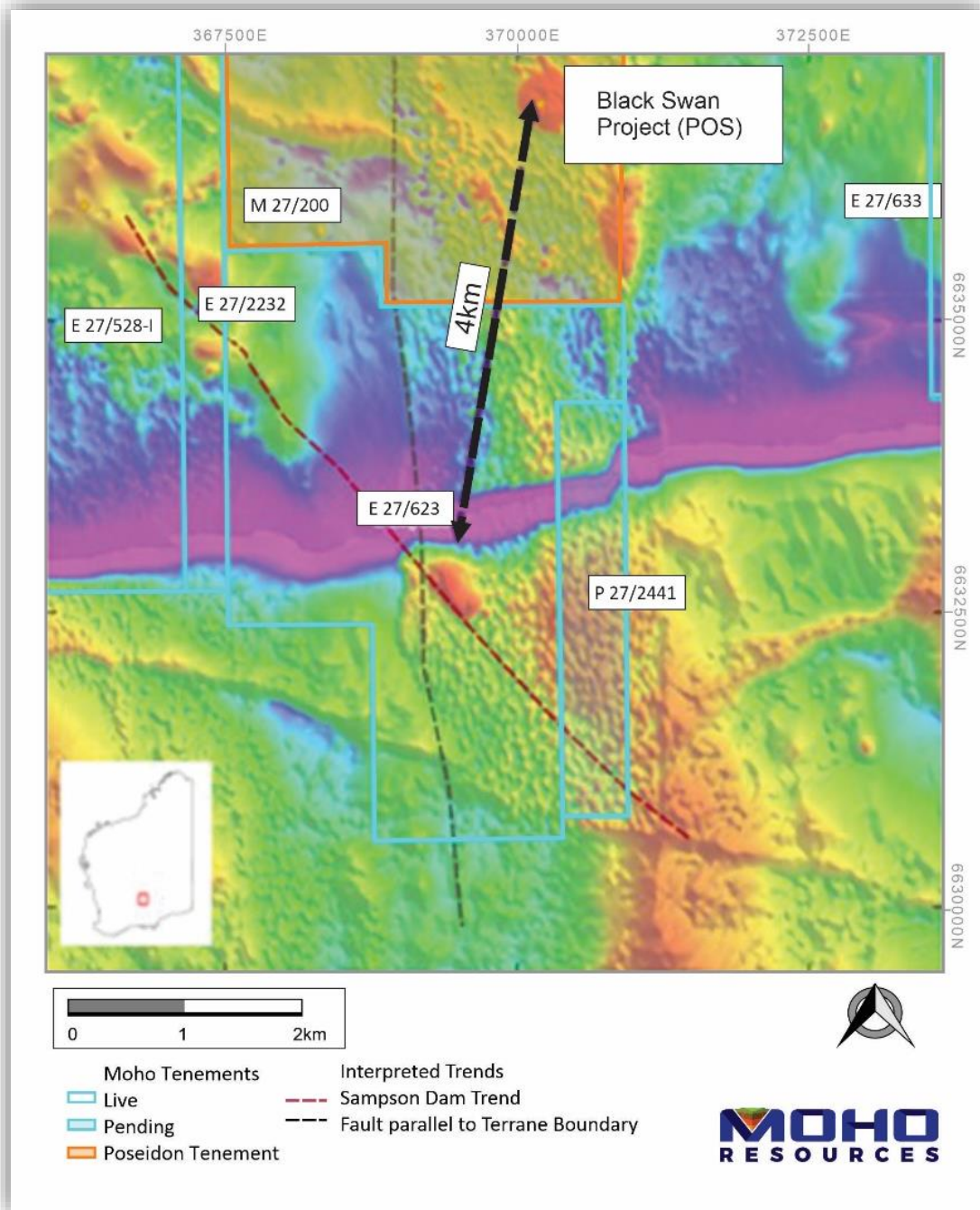


Figure 4: Location of E27/623 in relation to Poseidon's Black Swan Nickel Operations and Moho's Silver Swan North tenements over aeromagnetic image

The nickel prospectivity of the Silver Swan North Project was enhanced in December when Moho was granted exploration licence E27/263 (Figure 4). E27/623 adjoins the southern boundary of Black Swan Nickel Operation where Poseidon Nickel Ltd announced extraordinarily high grade nickel intersections at their Silver Swan nickel sulphide deposit. Moho considers E27/623 to be under-explored and hence prospective for nickel and gold. The initial exploration program will be focused on target generation prior to EM surveys and drilling.

Positive Aircore Drilling Results at Tyrells and Hodges Prospects

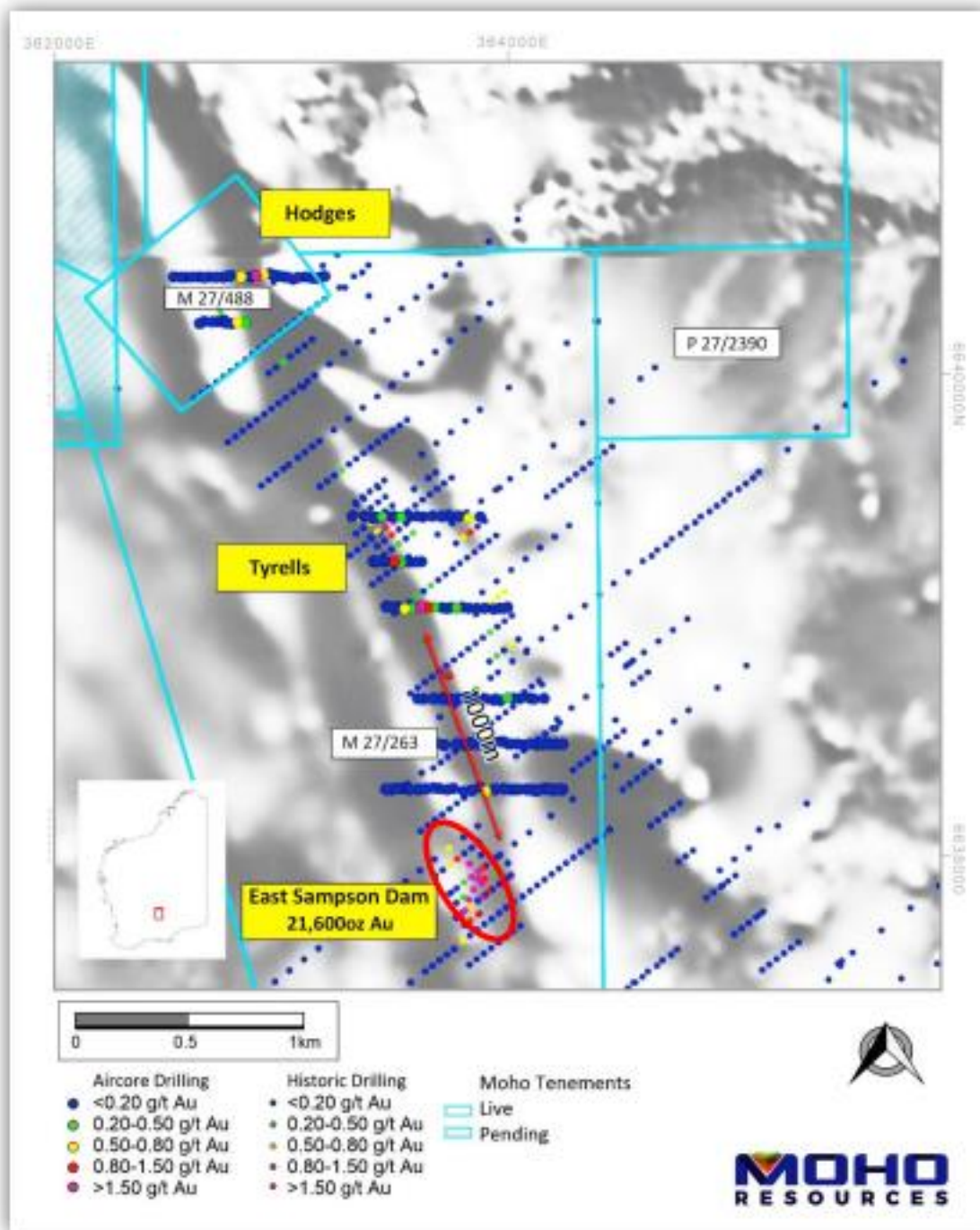


Figure 5: Recent Aircore drilling, showing maximum gold in hole and proximity to East Sampson Dam

In December Moho announced positive results from aircore drilling at the Tyrells and Hodges prospects. Tyrells and Hodges are two prospective areas located along strike to the north of the East Sampson Dam deposit (see Figure 5), where the company has declared an Interim Mineral Resource Estimate (2012) of 264,000t @ 2.5g/t Au for 21,600 ounces Au at a 0.5g/t cut-off grade.

158 holes were drilled for 7,659m, with all holes geologically logged for lithology, alteration and veining. Magnetic susceptibility readings were also taken every metre down hole. Assays have been encouraging with drilling identifying multiple bedrock gold anomalies.

At Tyrells a structurally-controlled, mineralised corridor of over 800 metres was identified. The main bedrock anomaly was located approximately 1km north-northeast of the East Sampson Dam deposit.

Best intersections included:

- SSA0091 - 8m @ 1.05g/t Au from 48m, including 4m @ 1.54g/t Au from 48m
- SSA0090 - 8m @ 0.57g/t Au from 52m
- SSA0016 - 8m @ 0.56g/t Au from 16m
- SSA0101 - 4m @ 0.88g/t Au from 36m

At Hodges, Moho encountered mineralisation associated with a footwall of dolerite/ultramafic contact with chlorite-silica alteration proximal to shear zone.

Best intersections included:

- SSA0146 - 12m @ 0.74g/t Au from 48m, including 1m @ 1.67g/t Au from 59m
- SSA0145 - 12m @ 0.57g/t Au from 12m
- SSA0124 - 1m @ 0.62g/t Au from 47m (EOH)

Burracoppin Gold Project

During the quarter, Moho received assay results from four diamond drill holes completed at the Company's Crossroads prospect, within the Burracoppin project, located in the WA wheatbelt approximately 22 km west of the Edna May gold mine.

The company completed four holes for 630m primarily targeting mineralisation intersected in the January 2021 RC drilling program (see ASX announcement 11 May 2021).

All drillholes were geologically examined to identify lithology, veining, alteration and structures. All core was halved and sampled, with sample intervals determined by lithological boundaries, veining and structures. Assaying for gold and a multielement suite was completed by Bureau Veritas Perth by 40g Aqua Regia digest and ICP OES/MS analysis.

Pleasingly, three holes had numerous Intercepts of gold > 0.1g/t Au and confirmed previous RC drilling (see Figure 6).

Gold assays from diamond drilling include:

- 0.89m @ 0.79g/t Au from 75.91m (BCMHO072)
- 1m @ 0.49 g/t Au from 29.2m and 1m @ 0.41 g/t Au from 55.5m (BCMHO070)

Significant silver mineralisation was also intersected in three holes, including:

- 2.4m @ 8.50 g/t Ag from 12.4m in BCMHO0073

Bedrock gold mineralisation remains open to the north, west and at depth and a broad, >50m thick anomalous gold zone has been confirmed on western side of Crossroads prospect.

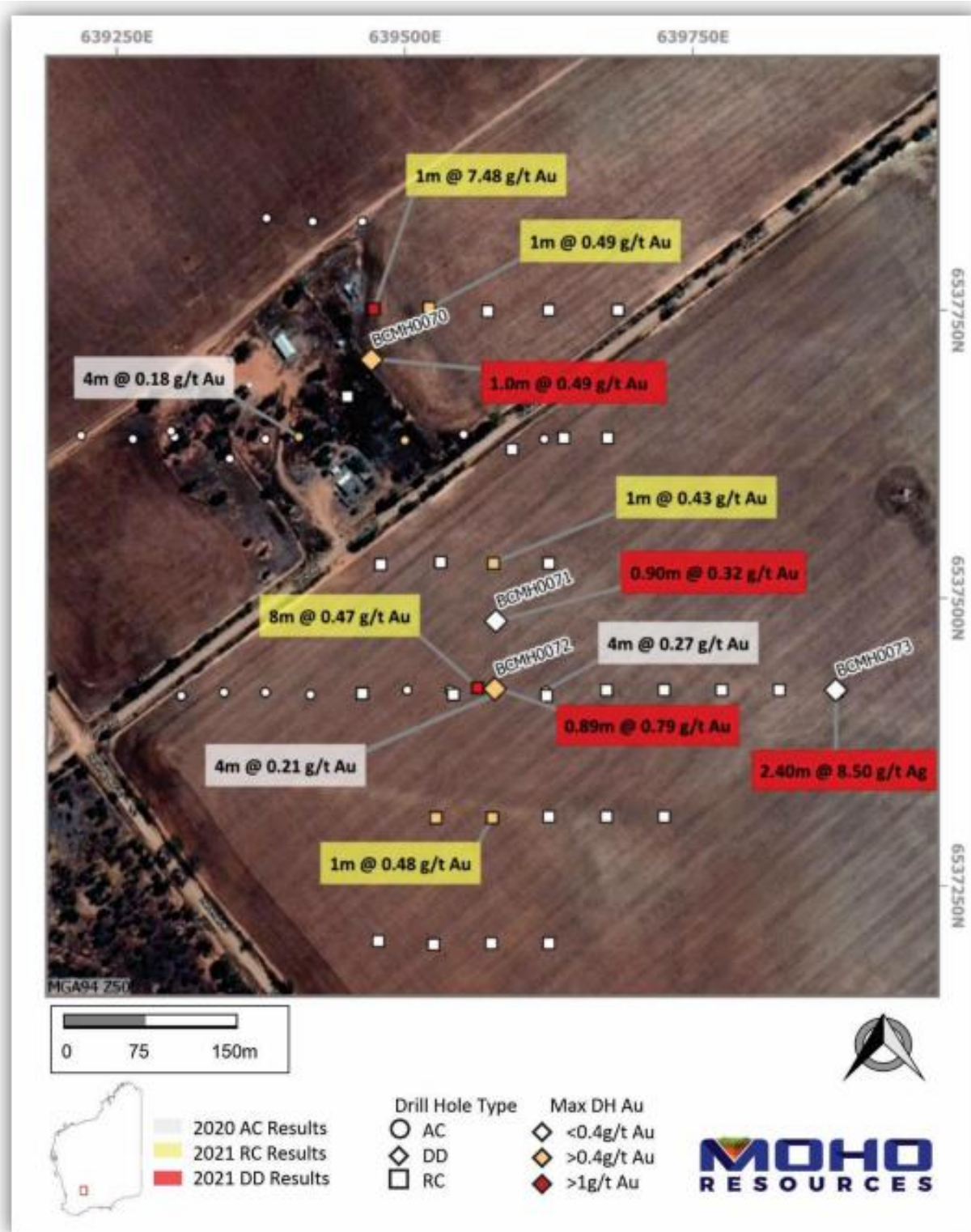


Figure 6: Location of recent diamond drilling, showing historic holes and significant gold and silver intercepts

Corporate

The Whistlepipe Project is a strategically important investment for the Company and coinciding with that acquisition Moho completed a placement, issuing fully paid ordinary shares in the Company y at A\$0.06 per share to raise A\$1.51 million (before costs).

The placement comprised of:

- 22.5 million New Shares at an issue price of A\$0.06 per share to raise up to A\$1.35 million pursuant to the Company's ASX Listing Rule 7.1 (12,194,235 shares) and 7.1A capacity (10,305,765 shares) ("Placement"); and
- 2.67 million New Shares at an issue price of A\$0.06 per share to raise up to A\$160,000 from Directors and related parties of the Company, which are expected to be issued in early February,

Investors in the Placement and the Director Placement will receive one (1) free attaching option for every one (1) share issued in the Placement, with each option having an exercise price of \$0.085 and expiry date of 3 years from the date of issue ("Attaching Options"). The Attaching Options will be unlisted, and will be issued subject to shareholder approval. The bookbuild was oversubscribed with strong demand from sophisticated and professional investors. Brokers with an AFSL participating in the Placement will receive a 6% fee on funds raised.

The New Shares will be issued on the same terms as, and rank equally in all respects with, the existing fully paid ordinary shares in the Company.

Moho Resources also reported that the Company received \$150,000 as part of the Exploration Incentive Scheme grant by the Western Australian Government.

The EIS grant is to be used to fund up to 50% of drilling costs associated with the RC and diamond drilling program conducted at the Wise and Omrah targets within the Silver Swan North project.

Financial Commentary – 31 December 2021

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$409k in cash as at 31 December 2021. Exploration Expenditure for the quarter was \$788k with most of this expenditure being associated with the finalisation of the Mineral Resource Estimate and mining investigations at the East Sampson Dam Prospect and drilling activities at the Tyrells and Hodges prospects as well as at Burracoppin.

The total amount paid to related parties of Moho and their associates, as per item 6.1 of the Appendix 5B, was \$87k. Included in this amount is \$67k for Directors fees, salaries and superannuation and \$20k paid to Deadset Visuals Pty Ltd, a related party of Ralph Winter for graphic, drafting and online design services. The amount paid to related parties of Moho and their associates, as per item 6.2 of the Appendix 5B, was \$77k for Directors salaries.

TENEMENT SCHEDULE

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 31 December 2021.

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	-	100%
	P27/2232	2	PROSPECTING	GRANTED	3/8/2016	3/7/2020	-	100%
	P27/2390	0.92	PROSPECTING	GRANTED	4/2/2019	3/2/2023	-	100%
	E27/0613	5	EXPLORATION	GRANTED	27/8/2019	23/8/2023	-	100%
	E27/0626	4	EXPLORATION	GRANTED	17/7/2020	16/7/2025	-	100%
	M27/488	0.55	MINING	OPTION	14/7/2015	13/7/2036	-	0%
	P27/2229	1.98	PROSPECTING	OPTION	30/11/2015	29/11/2023	-	0%
	P27/2200	1.94	PROSPECTING	OPTION	23/2/2015	22/2/2023	-	0%
	P27/2226	1.85	PROSPECTING	OPTION	16/11/2015	15/11/2023	-	0%
	P27/2216-8	0.28	PROSPECTING	OPTION	15/10/2015	14/10/2023	-	0%
	E27/0623	14	EXPLORATION	GRANTED	14/12/2021	13/12/2026	100%	100%
	E63/2162	7	EXPLORATION	GRANTED	21/12/2021	20/12/2026	100%	100%
	E63/2163	75	EXPLORATION	GRANTED	21/12/2021	20/12/2026	100%	100%
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	6/11/2015	11/5/2020	-	70%
	E70/5154	161.19	EXPLORATION	GRANTED	23/11/2018	11/22/2023	-	100%
	E70/5301	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5300	26	EXPLORATION	GRANTED	15/7/2020	14/7/2025	-	100%
	E70/5739	66	EXPLORATION	GRANTED	28/05/2021	27/05/2026	-	100%
	E70/5299	37	EXPLORATION	GRANTED	7/7/2021	6/7/2026	-	100%
	E77/2671	39	EXPLORATION	GRANTED	9/7/2021	8/7/2026	-	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	19%	70%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	19%	70%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	19%	70%
	EPM27193	48.9	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27199	325.1	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27200	6.5	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27194	276	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%

The exploration results and mineral resources contained in this report were previously reported by the Company in its Announcements released to the ASX listed below. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

- Positive Aircore Gold Results at Tyrells and Hodges - (23 Dec 2021)
- Moho Granted Tenement Adjoining Poseidon Nickel Deposit - (22 Dec 2021)
- Crossroads Exploration Update Burracoppin - (21 Dec 2021)
- RC Drilling at Omrah Nickel Target Commenced - (29 Nov 2021)
- Moho Increases Nickel Exposure At Silver Swan North - (11 Nov 2021)
- Moho Secures Whistlepipe Project Areas - (2 Nov 2021)
- Moho Raises \$1.51m To Finalise an Acquisition Deal – (25 Oct 2021)
- Moho Expands Nickel & Gold Search in WA – (25 Oct 2021)
- \$150,000 Co-funded Drilling Grant for Silver Swan North – (21 Oct 2021)

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Ms Lyndal Money, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Ms Money is the Technical Manager for the Company, is a full-time employee and holds options in the Company. Ms Money has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking 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'. Ms Money consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the East Sampson Dam Interim Mineral Resource Estimate is based on information compiled and generated by Ms Felicity Hughes, an associate of CSA Global Pty Ltd ("CSA"). CSA consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Ms Hughes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

ENDS

The Board of Directors of Moho Resources Ltd authorised this announcement to be given to ASX.

For further information please contact:

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About Moho Resources Ltd



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin.

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and Midas Resources Ltd.

Moho has a strong and experienced Board lead by geoscientist Shane Sadleir as Managing Director, Commercial Director Ralph Winter and Adrian Larking, lawyer and geologist, as Non-Executive Director.

Experienced geologist Lyndal Money (Technical Manager) is supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

Appendix 5B

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

Name of entity

Moho Resources Limited

ABN

81 156 217 971

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(84)	(172)
	(e) administration and corporate costs	(186)	(308)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(1)
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	(270)	(481)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(16)	(31)
	(d) exploration & evaluation	(788)	(1,224)
	(e) investments	-	-
	(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)	-	-
	- R&D Refund (net of costs)	-	-
2.6	Net cash from / (used in) investing activities	(804)	(1,255)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,350	1,350
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	(76)	(76)
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 payments	(18)	(30)
3.10	Net cash from / (used in) financing activities	1,256	1,244

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	227	901
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(270)	(481)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(804)	(1,255)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,256	1,244

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	409	409

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	409	227
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)	409	227

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	87
6.2	Aggregate amount of payments to related parties and their associates included in item 2	77
<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>		

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)	(270)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(788)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,058)
8.4 Cash and cash equivalents at quarter end (item 4.6)	409
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	409
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.4
<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: Yes.	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, as announced on 13 January 2022 the Company received \$621K as a refundable tax offset for eligible research and development (R&D) expenditure conducted across its prospective projects in WA and QLD. In addition, at the Company's AGM held on 19 January 2022 shareholders approved a placement of up to \$160K from Directors and related parties.	

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: Yes, for the reason noted in 8.8.2 above.

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: 31 January 2022

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.