

ASX QUARTERLY REPORT

for the Period Ended 30th June 2022

SOUTH AUSTRALIAN EXPLORATION PROJECTS

HIGHLIGHTS

Lake Torrens IOCG* Project - EL6416 (Fortescue Metals Group Ltd (Fortescue) 51%)

- Fortescue earns 51% of EL6416 and elects to earn an additional 29% interest.
- Third wedge hole completed at Vulcan South

* Iron oxide-copper-gold.

MINERAL EXPLORATION

LAKE TORRENS IOCG PROJECT, SOUTH AUSTRALIA

EL 6416 (Tasman 49%, Fortescue 51%).

Fortescue Agreement

Tasman Resources Ltd (“Tasman”) and FMG Resources Pty Ltd, a wholly owned subsidiary of Fortescue Metals Group Ltd (ASX: FMG “Fortescue”) executed a Farm-in and Joint Venture Agreement (FJVA) over Tasman’s wholly owned Exploration Licence 6416 in June 2019 (Refer to TAS:ASX Announcement 14 June 2019). During the quarter Fortescue notified Tasman that it had satisfied the Initial Earning Obligation by spending in excess of the minimum Farm-in Expenditure of \$4,000,000 and has earned a 51% interest in EL6416 (refer TAS:ASX Announcement 21 April 22 for further details). On 26 May 2022 Fortescue gave notice to Tasman that it has elected to earn an additional 29% Joint Venture Interest (“Additional Interest”) subject to the terms of the Lake Torrens FJVA. Subject to the terms of the FJVA, Fortescue will continue as the manager during the future operation of the Joint Venture (refer TAS:ASX Announcement 30 May 22).

EL6416 (refer Figure 1) hosts the Vulcan, Vulcan West and Titan iron oxide-copper-gold (“IOCG”) prospects, approximately 30km north of BHP’s Olympic Dam mine in South Australia.

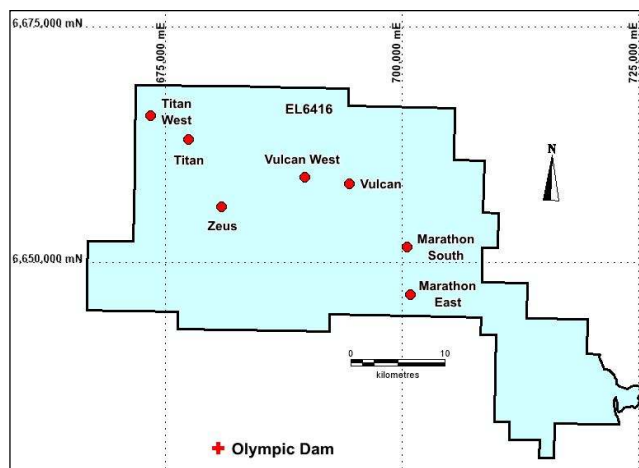


Figure 1: EL6416 showing Tasman IOCG prospects.

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Work Carried Out During the Quarter by Fortescue

Drilling Program – Vulcan South

Drilling of the third wedge hole (VUD012W1, refer location in Figure 2 and collar details in Table 1) on the Lake Torrens IOCG Project (EL6416) has now been completed. Drilling progress was considerably hampered by technical issues, inclement weather and personnel disruptions due to COVID.

VUD012W1 was drilled off previous Tasman hole VUD012 (refer Figure 2) and, as for the two previous wedge holes (VUD011W1 & VUD011W2, refer locations in Figure 2), was aimed at testing areas of interpreted excess mass identified with the recent Fortescue acquired gravity dataset and interpretations of historic Tasman drill holes. Tasman has previously reported wide zones of copper mineralisation in both VUD011 and VUD012 including 517m downhole at 0.15% Cu in VUD012 from 820m. The holes were also anomalous in gold, rare earth elements and palladium.

VUD0012W1 was drilled off VUD012 at 512m with an azimuth of 240° to a final depth of 1578.5m with a final surveyed inclination of -27.5° and azimuth of 263.7° (refer Figure 2). This wedge hole intersected basement rocks at 836.3m with several thin zones of hematite breccia from 836.3-840.6m (this zone with minor pyrite and blebby chalcopryrite) and 858-867.9m downhole and hydrothermal breccias with disseminated sulphides from 843.9-848.9m and 879.5-880m. The remainder of the hole consisted dominantly of variably brecciated and altered quartz-feldspathic host rock.

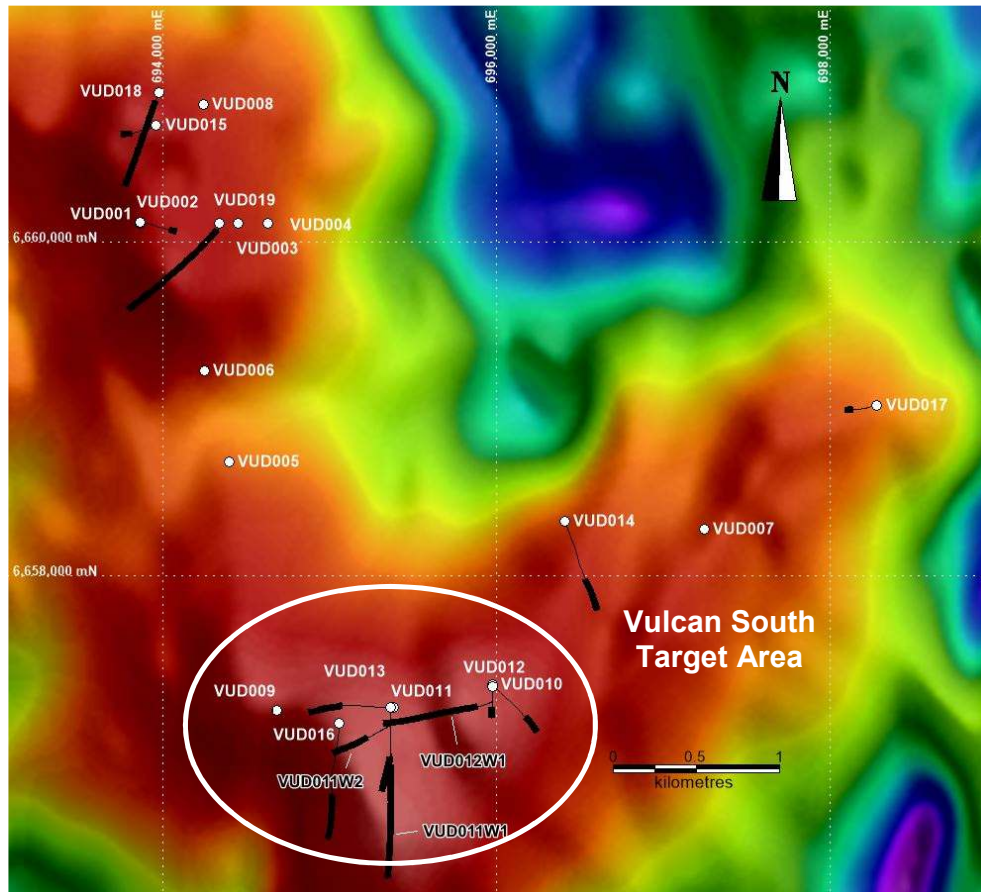


Figure 2: Vulcan Prospect, Fortescue residual gravity image showing location of Vulcan South target area, recent Fortescue holes VUD0018 & VUD0019 and wedge holes VUD0011W1, VUD011W2, VUD012W1 and previous Tasman drill holes. The thick black lines on the drill hole traces are the surface projections of basement intercepts (Grid GDA 94, Z53).

As for the other two wedge holes there was a general absence of significant visible sulphides throughout this hole. Core from all three wedge holes is currently being evaluated and prepared for potential sampling and assaying.

Geophysics

As part of the South Australian Dept. of Energy and Mining's Accelerated Discovery Initiative, collection of magnetotellurics and passive seismic stations over the greater Vulcan project area has been completed and processing and interpretation of the datasets is in progress.

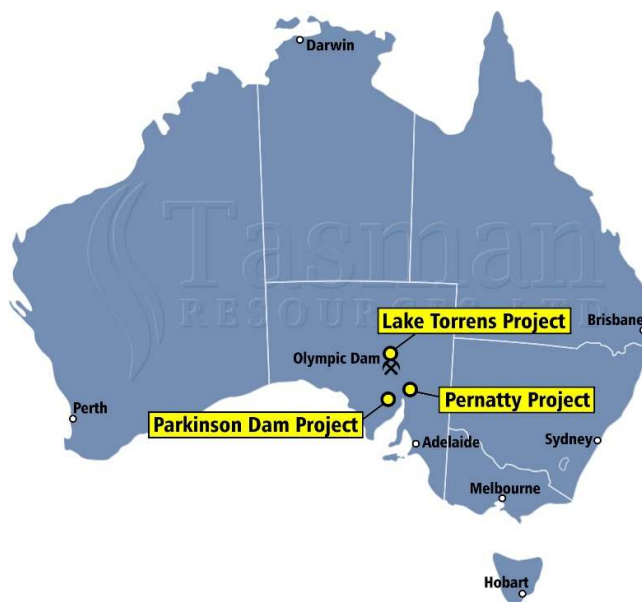


Figure 3: Location of Tasman's Exploration Project Areas in South Australia.

Interests in Mining Tenements				
Tenements	Location	Interest held at end of quarter	Acquired during the quarter	Disposed during the quarter
EL 6416	SA	49%	-	51%*
EL 6495	SA	100%	-	-
EL 6137	SA	100%	-	-

*Transferred to FMG Resources Pty Ltd

INVESTMENT IN EDEN INNOVATIONS LTD (ASX Code: EDE)

Tasman through its wholly owned subsidiary, Noble Energy Pty Ltd, holds 770,100,784 fully paid shares in Eden (representing 30.98% of the total issued capital of Eden), 26,328,233 EDEO options in Eden and 42,783,378 EDEOC options in Eden.

The board of Tasman believes there is potentially significant upside in its investment in Eden and as a major part of Tasman's investment strategy it intends to continue to hold the Eden shares as a long-term investment.

EDEN SALES (A\$000's) for Q4 FY2022

	Sales 3 months to 30 June 22 A\$000's	Sales 3 months to 30 June 21 A\$000's	Sales % Change
EdenCrete®	581	294	+97%
OptiBlend®	572	635	-10%
Total for Q4	1,153	930	+24%

EDEN SALES (A\$000's) - FY2022

	Sales Year to 30 June 22 A\$000's	Sales Year to 30 June 21 A\$000's	Sales % Change
EdenCrete®	1,600	1,755	-9%
OptiBlend®	2,549	1,528	+67%
Total for YTD	4,149	3,283	+26%

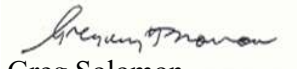
HIGHLIGHTS

- GDOT projects requiring US\$675,000 worth of EdenCrete® under construction or out for tender
- Three-year, bulk EdenCrete® supply agreement with Delta Industries in Tennessee and Mississippi
- EdenCrete® now being sold at 31 Lowe's locations in Oregon and Colorado and On-line across USA
- Sales growth continues in shotcrete and swimming pool markets
- Colorado Department of Transportation Interstate 70 Vail Pass trial- positive early assessment
- Significant EdenCrete® and OptiBlend sales growth expected in USA and India in next 12 months
- Rapid EdenCrete® sales growth expected in India and Indonesia for construction and infrastructure
- Australian EdenCrete® sales and marketing progress emerging
- Eden completed a right issue raising \$2,009,042 (before costs of the issue) and the refinancing of existing loans secured against the Eden US real estate is nearing completion

INVESTMENT IN CONICO LTD (ASX Code: CNJ)

Tasman holds 115,852,963 fully paid shares, 8,275,212 CNJO options and 12,500,000 unlisted 7 cent options in Conico Ltd ("Conico"), representing 8.53% of the total issued capital of Conico.

The highlights of progress made by Conico during the quarter are included in the Conico quarterly activities report.


Greg Solomon
Executive Chairman

Disclaimer

The interpretations and conclusions reached in this report are based on current geological theory and the best evidence available to the authors at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however high these probabilities might be, they make no claim for complete certainty. Any economic decisions that might be taken on the basis of interpretations or conclusions contained in this report will therefore carry an element of risk.

It should not be assumed that the reported Exploration Results will result, with further exploration, in the definition of a Mineral Resource.

Competent Persons Statements

The information in this quarterly report that relates to Exploration Results is based on and fairly represents information compiled by Michael J. Glasson, a Competent Person who is a member of the Australian Institute of Geoscientists. Mr Glasson is a part time employee of the company. Mr Glasson is a share and option holder. Mr Glasson 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 Glasson consents to the inclusion in the report of the matters based on their information in the form and context in which it appears.

Exploration

Exploration expenditure for the quarter was \$3k and was mainly related to the administration of tenements. There were no mining production or development activities during the quarter.

Description of Payments to related parties of the entity and their associates (LR 5.3.5)

1. Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors.
2. Director Fees and superannuation.
3. Legal Fees were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners.

Table 1 – Vulcan Project Drill Hole Collar Details (wedge off parent hole VUD012)

Hole No	North (m)	East (m)	RL (mASL)	Az. degrees	Incl. Degrees	Total Depth (m)
	GDA94 Zone 53					
VUD0012W1	6657335	695979	82.4	180	-80	1578.8

THE FOLLOWING TABLES ARE PROVIDED TO ENSURE COMPLIANCE WITH THE JORC CODE (2012 EDITION) FOR THE REPORTING OF EXPLORATION RESULTS (VULCAN PROJECT).

Section 1 Sampling techniques and data (criteria in this group apply to all succeeding groups)		
Criteria	JORC Code explanation	Commentary
<i>Sampling techniques.</i>	- Nature and quality of sampling (EG cut channels, random chips or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. - Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. - Aspects of the determination of mineralisation that are Material to the Public Report. In cases where “industry standard” work has been done this would be relatively simple (e.g. “reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay”). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (eg submarine nodules) may warrant disclosure of detailed information.	- All samples have been obtained from NQ2 diamond drill core. See further details below. - In general, core recovery at Vulcan is 100% or close to it, and normally drilling will fill a six metre core barrel with each run. Rare instances where core loss is apparent are documented. Each piece of drill core is washed and carefully placed in plastic core trays for geological logging. - This information will be provided when assay results are reported.
<i>Drilling techniques.</i>	Drill type (eg. core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka etc.) and details (eg. core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc.).	Thre wedge hole (VUD012W1) was drilled off previous Tasman hole VUD012 by Navi drilling from 623.6m to flatten and deviate the hole followed by NQ2 diamond drilling. VUD012W1 was drilled to the south west, final Inclination - 56°. All basement core is NQ2 size. Standard, 6m core barrels are generally used, and core is oriented using a Reflex ACT tool.

<i>Drill sample recovery.</i>	▪ <i>Whether core and chip sample recoveries have been properly recorded and results assessed.</i> ▪ <i>Measures taken to maximise sample recovery and ensure representative nature of the samples.</i> ▪ <i>Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.</i>	▪ Most diamond drilling at Vulcan results in 100% core recovery or close to it. In rare cases where there has been some core loss, this is measured and recorded by the geologist logging the core. There has been no need to use, for example, triple tubes to enhance core recovery. ▪ As sample recovery is or close to 100% no special measures have been required. ▪ This information will be provided when assay results are reported.
<i>Logging.</i>	▪ <i>Whether core and chip samples have been logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies.</i> ▪ <i>Whether logging is qualitative or quantitative in nature. Core (or costean, channel etc.) photography.</i> ▪ <i>The total length and percentage of the relevant intersections logged.</i>	▪ Logging is conducted in detail at the drill site by the site geologist, who routinely records lithology and rock textures, alteration, mineralisation, structures or any other relevant features. A semi-quantitative estimate of the strength of uranium mineralisation is made with a hand held scintillometer, and this is recorded in the drill logs. Core is logged both descriptively and with digital codes. All basement drill core is logged in detail; the overlying sedimentary cover sequence is logged in less detail. Each tray of basement core is photographed, and separate photos of specific geological details are also collected. It is considered to be logged at a level of detail to support appropriate Mineral Resource estimation and mining studies. ▪ Logging is qualitative in nature. ▪ The entire interval of basement drill core in each hole is logged.
<i>Sub-sampling techniques and sample preparation.</i>	▪ <i>If core, whether cut or sawn and whether quarter, half or all core taken.</i> ▪ <i>If non-core, whether riffled, tube sampled, rotary split etc. and whether sampled wet or dry.</i> ▪ <i>For all sample types, the nature, quality and appropriateness of the sample preparation technique.</i> ▪ <i>Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples.</i> ▪ <i>Measures taken to ensure that the sampling is representative of the in situ material collected.</i> ▪ <i>Whether sample sizes are appropriate to the grain size of the material being sampled.</i>	▪ This information will be provided when assay results are reported. ▪ This information will be provided when assay results are reported. ▪ This information will be provided when assay results are reported. ▪ This information will be provided when assay results are reported. ▪ This information will be provided when assay results are reported. ▪ This information will be provided when assay results are reported.

<i>Quality of assay data and laboratory tests.</i>	- The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. - For geophysical tools, spectrometer, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation etc. - Nature of quality control procedures adopted (eg. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie. lack of bias) and precision have been established.	- This information will be provided when assay results are reported - This information will be provided when assay results are reported. - This information will be provided when assay results are reported
<i>Verification of sampling and assaying.</i>	- The verification of significant intersections by either independent or alternative company personnel. - The use of twinned holes. - Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. - Discuss any adjustment to assay data.	- This information will be provided when assay results are reported. - This information will be provided when assay results are reported. - This information will be provided when assay results are reported.
<i>Location of data points.</i>	- Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. - Specification of the grid system used. - Quality and adequacy of topographic control.	- Collar locations were determined by hand held GPS and are accurate to approximately +/- 5m (northing and easting);. Down hole surveying of drill holes was conducted with a north seeking gyroscopic tool (Axis Champ) with readings taken every 12m on average. - The grid system used is Geodetic Datum of Australia 1994; MGA Zone 53. - Topographic control is not a significant issue due to the generally flat topography.
<i>Data spacing and distribution.</i>	- Data spacing for reporting of Exploration Results. - Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. - Whether sample compositing has been applied.	- Drill holes are not spaced on a regular grid due to topographical features on the surface and the early stage nature of the prospect. - No continuity or correlation between drill holes is implied at this stage. - This information will be provided when assay results are reported.
<i>Orientation of data in relation to geological structure.</i>	- Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. - If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	- At this stage the relationship between the orientation of geological structures and the drill holes is not known. - This is discussed and addressed in the body of the announcement or report. It is likely that the thicknesses of any intersections reported as down hole thicknesses, are not the true widths of the intersections.

<i>Sample security</i>	<i>The measures taken to ensure sample security.</i>	All core is contained in core trays, which are packed onto pallets at the drill site by company personnel. The core trays are covered, then tightly secured with steel strapping prior to transport initially to a local freight yard and then trans-shipped to the Adelaide custom core processing facility. No tampering has occurred to date.
<i>Audits or reviews.</i>	<i>The results of any audits or reviews of sampling techniques and data.</i>	No review or audits of sampling techniques or data have been conducted.

Section 2 Reporting of Exploration Results (Vulcan Project, EL 6416)
(criteria listed in the preceding group apply also to this group)

Criteria	JORC Code explanation	Commentary
<i>Mineral tenement and land tenure status.</i>	<i>Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings.</i> <i>The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.</i>	- Exploration Licence No 6416, is located approximately 13km north of Olympic Dam, South Australia and owned 100% by Tasman Resources Ltd. The EL is subject to a Farm-In and Joint Venture Agreement between Tasman Resources Ltd and FMG Resources Pty Ltd, a subsidiary of Fortescue Metals Group. There are no partnerships or royalties involved. The EL is partially covered by the Kokatha Uwankara native title claim (SC2009/01), and agreements between the claimants and Tasman are designed to protect Aboriginal heritage sites. There are no historical or wilderness sites or national parks or known environmental settings that affect the Vulcan prospect. - Tasman has secure tenure over the EL at the time of reporting and there are no known impediments to obtaining a licence to operate in the area.
<i>Exploration done by other parties.</i>	<i>Acknowledgment and appraisal of exploration by other parties.</i>	The first drill hole in the area was drilled in 1981 by WMC Resources, but was drilled off Tasman's current Vulcan target, and no mineralisation was intersected. Tasman's former joint venture partner WCP Resources Ltd conducted some ground gravity surveying, data processing and modelling, but conducted no further work. No other previous exploration has been conducted by other parties, apart from regional geophysical surveys by Government Departments. Tasman discovered the Vulcan prospect in November 2009, with the drilling of VUD 001. A further 16 holes were drilled by Tasman including 8 as part of a previous JV with Rio Tinto.

<i>Geology.</i>	▪ <i>Deposit type, geological setting and style of mineralisation.</i>	▪ Vulcan has emerged as a major iron-oxide, copper gold type system (IOCG), with many geological similarities to Olympic Dam, about 30km south. Vulcan occurs within basement rocks beneath approximately 900m of younger, flat-lying sedimentary cover rocks. Vulcan has been dated at 1,586 +/- 8 million years old, the same at Olympic Dam (Proterozoic age). Only a very limited number of drill holes have been completed within a very large target area, and there are still many questions to be resolved, such as host rocks, regional structural setting etc.
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Appendix 5B

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

Name of entity

Tasman Resources Ltd

ABN

85 009 253 187

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	1	3
1.2	Payments for		
	(a) exploration & evaluation	(3)	(26)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(71)	(278)
	(e) administration and corporate costs	(81)	(322)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	18	20
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	(136)	(603)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	(215)	(215)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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 (Eden)	(1,378)	(2,907)
2.6	Net cash from / (used in) investing activities	(1,593)	(3,122)

2.5 – Relates to net cashflows of Eden Innovations Ltd, an ASX listed company of which Tasman has a 30.98% interest in and is consolidated into Tasman.

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	4,015	6,011
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(136)	(603)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,593)	(3,122)
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 (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	2,286	2,286

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	748	1,211
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (held by Eden Innovations Ltd)	1,538	2,804
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,286	4,015
5.4 –	Relates to cash held by Eden Innovations Ltd, an ASX listed company of which Tasman has a 30.98% interest in and is consolidated into Tasman for accounting purposes. Tasman does not have access to cash held by Eden Innovations Ltd.		

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	113
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i> <u>6.1</u> Management Fees, as per agreement, were paid during the quarter to a company of which Mr GH Solomon and Mr DH Solomon are directors. Directors Fees and superannuation paid during the period. Legal Fees were paid during the quarter to a firm of which Mr GH Solomon and Mr DH Solomon are partners.		

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)	(136)
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)	(136)
8.4	Cash and cash equivalents at quarter end (item 4.6)	748*
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	748*
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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> * - Excluding funds held by Eden Innovations Ltd	5.5
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:	
	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:	

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:

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 July 2022

Authorised by: Aaron P Gates
(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.