

30 July 2021

## QUARTERLY ACTIVITIES REPORT 2020/2021

### FAST FACTS

ASX Code: ERW & ERWO

### CAPITAL STRUCTURE

Shares on issue: 39.9 Million

Market cap: \$9.18 Million (at \$0.23)

Cash: \$3.38 Million (30 Jun 2021)

Debt: Nil

### BOARD OF DIRECTORS

**Non-Executive Chairman**

Markus Bachmann

**Executive Director**

Thomas Reddcliffe

**Non-Executive Director**

Greta Purich

### KEY PROJECTS

**Sole Funded**

Binti Binti (Gold)

Errabiddy (Gold & Nickel-Copper)

Fraser Range (Nickel-Copper-PGE)

### ABOUT ERRAWARRA RESOURCES (EST. 2012)

Errawarra Resources Ltd is an exploration company with a focus on gold and nickel-copper in Western Australia.

### During the 4<sup>th</sup> Quarter (April - June 2021):

- ↳ **Binti Binti (Gold)** - A 4,760m aircore drilling program at Binti Binti comprising 162 drill holes reports shallow high-grade gold intersections:
  - 8 m @ 2.76 g/t Au from 26 m including 4 m @ 5.09 g/t Au (EBBAC219)
  - 1 m @ 6.61 g/t Au from 15 m (EBBAC218)
- ↳ **Fraser Range (Nickel-Copper-PGE)** - The phase 4 ground EM surveying is continuing and with the MLEM component expected to be completed by early August
- ↳ **Errabiddy (Gold & Nickel-Copper)** - A detailed airborne magnetic/radiometric survey comprising 14,384 line kilometres has been completed over 100% of the 5 Errabiddy project tenements. The survey report and data were received at the end of the quarter with interpretation underway,
- ↳ **Corporate** - listed options were issued to all eligible shareholders and acquisition of Fraser Range tenements was completed.
- ↳ **Governance** - at the end of the Quarter, Mr Jonathan Murray was appointed as Non-Executive Chairman and Mr Markus Bachmann retires from the Board.

### Goals for the 1<sup>st</sup> Quarter (July - September 2021):

- ↳ **Binti Binti (Gold)** - The significance high-grade drill results will be assessed in the context of local structural controls and other drill results with a view to potential follow-up targeted drill testing.
- ↳ **Fraser Range (Nickel-Copper-PGE)** - All the ground MLEM data from the 4 surveys will be interpreted and if warranted, application will be made to drill test anomalous bedrock responses, that may represent nickel sulphide mineralisation
- ↳ **Errabiddy (Gold & Nickel-Copper)** - Subject to interpretation of the airborne survey data complementary geological mapping and sampling is contemplated with a view to identifying target areas for follow-up EM surveys aimed at identifying potential gold and nickel sulphide targets.



## EXPLORATION

Errawarra Resources Ltd (**Errawarra** or the **Company**) holds three exploration projects, namely Binti Binti, Fraser Range and Errabiddy. The projects are prospective for gold and nickel-copper mineralisation.



Figure 1: Portfolio location map

### Binti Binti (Gold)<sup>1</sup>

The Binti Binti gold project is located 70km north-east of Kalgoorlie (refer Figure 1 above). Binti Binti is considered prospective for orogenic (lode) gold mineralisation given the historic Binti Binti Goldfield and associated workings within the project tenure.

Tenement E27/603 was the focus of the 1st round of aircore drilling and targeted a structural corridor with associated anomalous gold-in soil geochemistry which was considered potentially favourable to mineralisation. Errawarra drilled 99 aircore holes for a total of 5,267 metres in late 2020 testing this low-level gold-in soil anomaly. Interpretation of Errawarra's drilling results suggested the anomaly was potentially transported from the adjacent Binti Binti gold workings (2km east), and not from an underlying bedrock source. No significant results were returned from this 1st drill program.

With the benefit of the information from the above drill program Errawarra undertook the 2nd round of aircore drilling focused on the adjacent Gindalbie tenement (E27/577). Errawarra acquired its 80% interest in the Gindalbie tenement in December 2020 and settled the acquisition in January 2021. Gold-bearing structures identified throughout the southern and western parts of the tenement hosting historic gold workings were mostly untested by drilling. The aircore program consisted of 162 holes for a total of 4,760 m and was planned to broadly test the area, with numerous target areas selected for reconnaissance / first pass drill testing. The total program metres fell short of the planned 10,000 m due to slower than expected penetration rates and the drill contractor departing prior to the conclusion of the program (as the drill rig was committed elsewhere).

<sup>1</sup> For a detailed technical description of regional and project scale geology please refer to the Independent Geological Report available for download [here](#) accompanying the Prospectus lodged with ASX.

To facilitate the planning of the aircore program, field reconnaissance and geochemical sampling were carried out during March 2021. A total 55 samples were taken, consisting of rock chips and grab samples (of previously disturbed materials). The purpose of the sampling was to assist in the identification of rock types and to determine which rocks hosted gold mineralisation (see Figure 3).

Of the 55 samples, 15 returned gold assays in excess of 0.1 g/t Au which were all taken from locations of previous mining and/or prospector activity; there were also numerous samples taken from such locations that returned <0.1 g/t Au. The peak sample assayed 227.2 g/t Au, with a second adjacent sample returning 1.2 g/t Au - highlighting that the gold in this area is nuggety in nature.

Drill line and drill hole spacing were variable across the project area dependent on the local geology (see Figure 3). Drill holes were sampled in their entirety in either composites of up to 4 m in length, or as individual 1 m samples at the discretion of the geologist.

### **High Grade Results**

Gold grades of more than 5 g/t Au reported in two holes (see Figure 2). These holes were drilled in an area interpreted to be highly prospective due to their location beneath a shallow prospector's pit, where previous grab sampling had returned significant gold results (227.2 and 1.2 g/t Au in two separate samples). The drill intersections were:

- ↳ EBBAC219: 8 m @ 2.76 g/t Au from 26m, including 4 m @ 5.09 g/t Au;
- ↳ EBBAC218: 1 m @ 6.61 g/t Au from 15m.

EBBAC219 returned a peak assay of 8.4 g/t Au over one metre from 29 m. EBBAC218 also returned 0.13 g/t Au from 12 m down hole.

The high-grade results were encountered in what appear to be steeply dipping quartz veins, indicating that the gold intersected relates to a bedrock gold system (rather than a surface upgrading) and may persist at depth. The results to date highlight a zone of gold mineralisation which is open at depth and along strike.

A further drill hole, EBBAC220, drilled along strike to the east from EBBAC219, intersected a number of intervals of low-grade mineralisation including 1 m @ 0.39 g/t Au from 15 m down hole.

Interpretation of the structures from geological mapping in this area suggests that any shoots of gold mineralisation are likely to plunge very steeply. This is consistent with the orientation of the high-grade mineralisation interpreted from intersections in drill holes EBBAC218 and EBBAC219. The significance of these results is being assessed in the context of local structural controls and other drill results.

### **Further Results from the Aircore Drilling Program**

In addition to the high-grade intersections described above, a further thirteen holes contained low-grade yet significant gold mineralisation of >0.1 g/t Au (Figure 3). These intersections are broadly spread across the project area along interpreted mineralised trends. A number of these intersections occurred at end of hole (holes terminated due to intersection of hard bedrock) suggesting that deeper drilling in these locations may yield further gold-bearing intersections.

A further 36 aircore drill holes returned anomalous gold results of greater than 20 ppb Au. These intersections, while not of economic grades, have revealed (and confirmed) the location and orientation of fertile structures that may potentially host significant gold mineralisation somewhere along their length. This will provide focus for future exploration targeting along with a number of other locations where low-grade gold mineralisation was detected.

The results of the aircore drilling added considerably to the geological knowledge of the area, particularly the areas under soil cover. The majority of gold mineralised samples contain quartz veining, suggesting that the mineralisation is related to bedrock rather than surficial processes.

Of the 162 drill holes, two contained high-grade intersections of >5.0 g/t Au, a further 13 contained intersections of at least 0.1 g/t Au, and a further 36 drill holes contained anomalous results of >20 ppb Au.

Details for the holes with significant results are tabulated in Table 1. Details for all drill holes are presented in ASX release dated 2 July 2021.

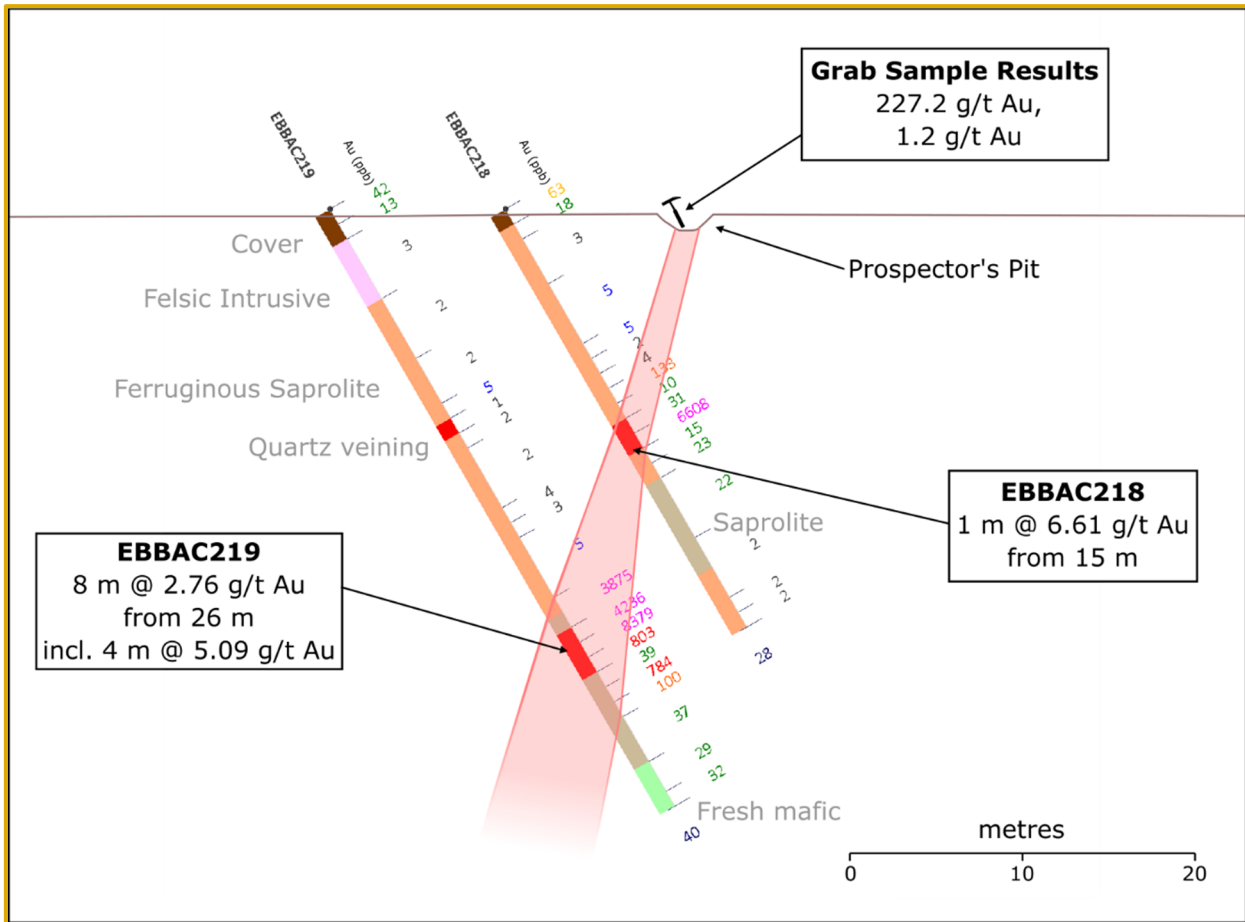


Figure 2: Cross Section facing west showing holes EBBAC218 and 219, which targeted the vein beneath an historic prospector's pit. These holes were prioritised following the receipt of two rock chip assay from the location which returned 227.2 and 1.2 g/t Au. Given the early stage of drilling the mineralised structure is open at depth, and along strike.

Table 1: Significant gold intercepts (0.1 g/t Au cut-off)

Hole ID	Easting	Northing	Total Depth (m)	Dip (°)	Azi (°)	From (m)	To (m)	Interval (m)	Au (g/t)
EBBAC219	399740	6664819	40	-60	015	26	34	<b>8</b>	<b>2.76</b>
	<i>incl.</i>					26	30	<b>4</b>	<b>5.09</b>
EBBAC218	399743	6664833	28	-60	015	12	13	1	0.13
	<i>and</i>					15	16	<b>1</b>	<b>6.61</b>
EBBAC122	400720	6663364	16	-60	070	3	7	4	0.92
EBBAC174	399121	6666183	32	-60	350	14	15	1	0.89
EBBAC220	399761	6664822	28	-60	015	0	1	1	0.28
	<i>and</i>					15	16	1	0.39
	<i>and</i>					24	25	1	0.18
EBBAC260	399700	6664660	61	-60	045	0	2	2	0.23
EBBAC249	401459	6664147	44	-60	045	43	44 (EOH)	1	0.19
EBBAC178	399146	6666171	40	-60	350	25	27	2	0.17
EBBAC243	401244	6664137	59	-60	090	55	57	2	0.17
EBBAC151	401453	6662968	44	-60	045	32	40	8	0.13
EBBAC240	400500	6665019	25	-60	298	24	25 (EOH)	1	0.13
EBBAC141	400776	6662981	23	-60	070	1	4	3	0.12
EBBAC169	398982	6665368	60	-60	045	46	50	4	0.11
EBBAC247	401492	6664187	38	-60	045	37	38 (EOH)	1	0.11
EBBAC103	400448	6663902	10	-60	070	8	9	1	0.10

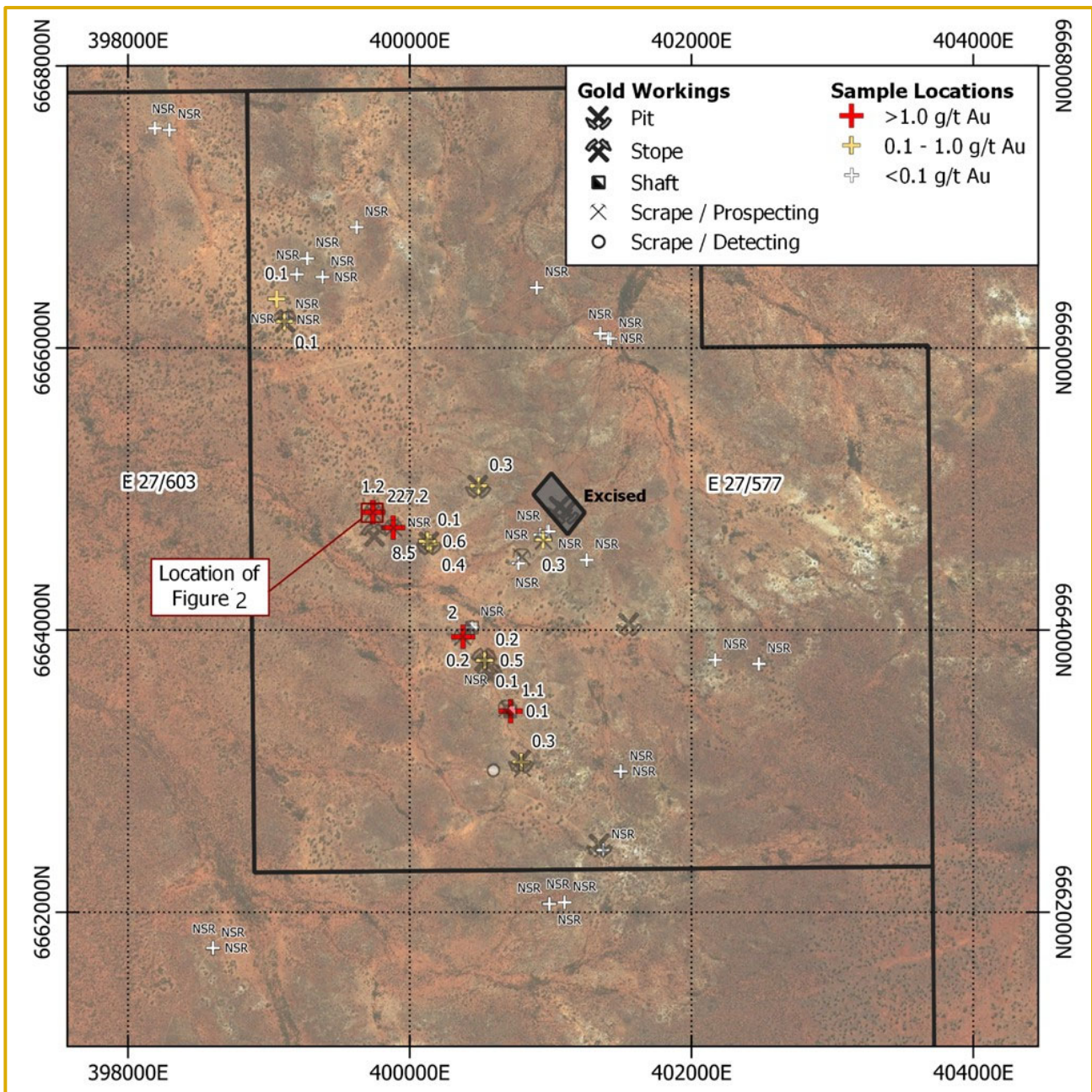


Figure 3: Location and assay results of rock chip and grab samples taken during reconnaissance field work during March 2021. NSR = no significant result.

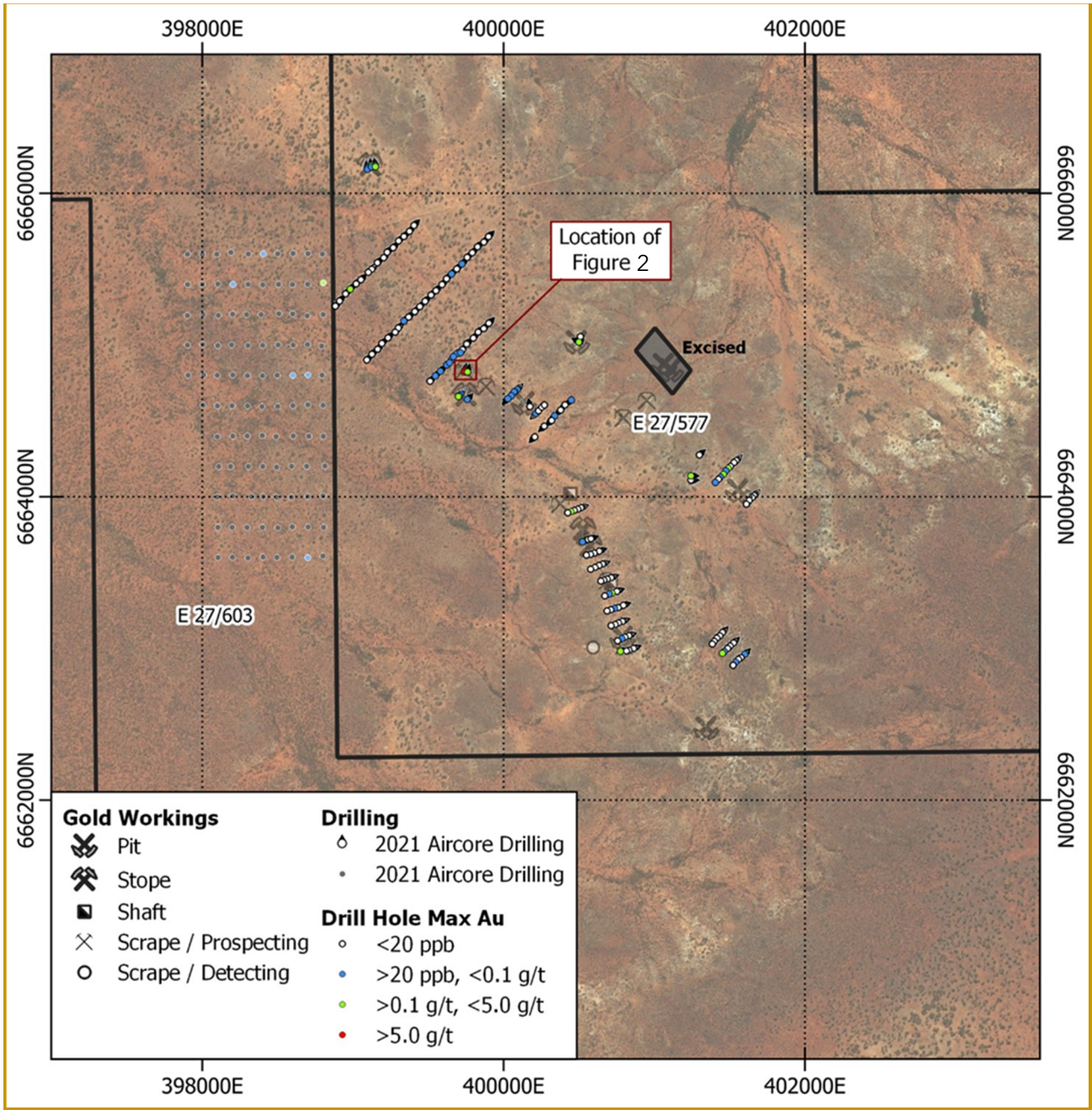


Figure 4: Layout of the recently completed aircore drill holes at Binti Binti. The arrow indicates the orientation of the drill hole.

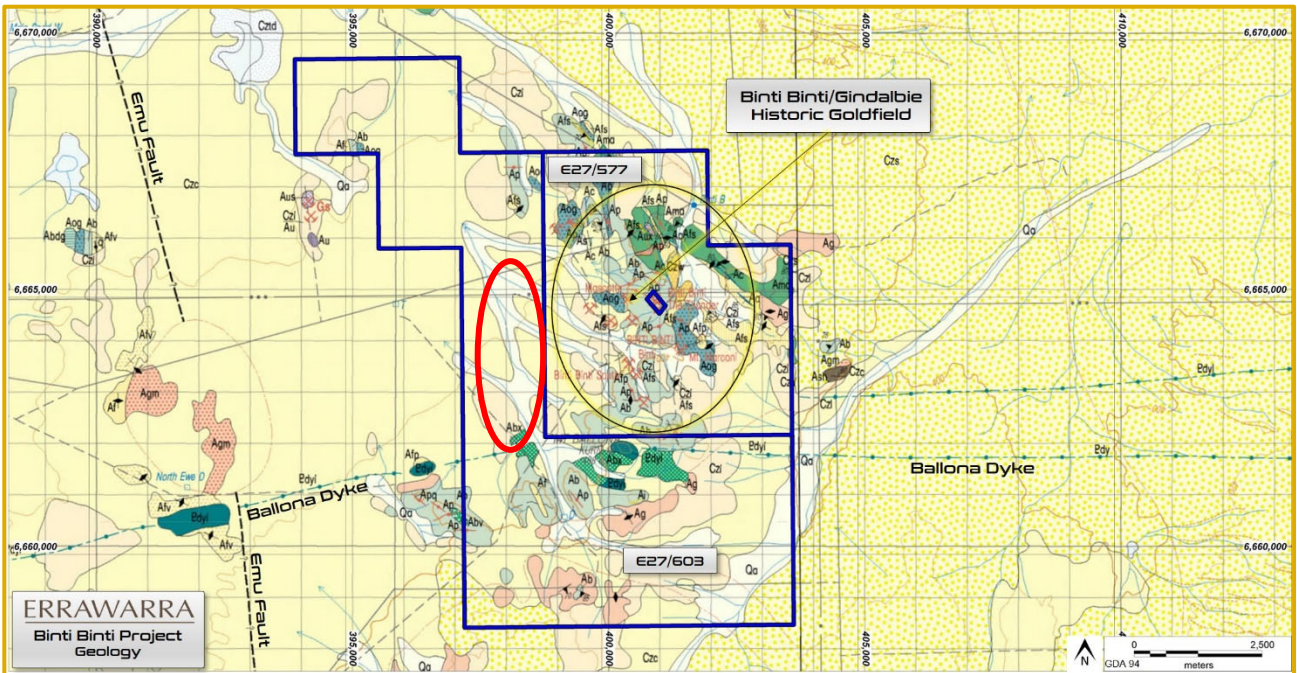


Figure 5: 100,000k (Gindalbie-3237) surface geology map over tenements E27/603 and E 27/577. (GSWA). The red ellipse highlights the approximate coverage of the drilling referred to in the ASX release dated 18 December 2020. Errawarra has the rights to an 80% interest in the Binti Binti Gold Project outlined in blue above.

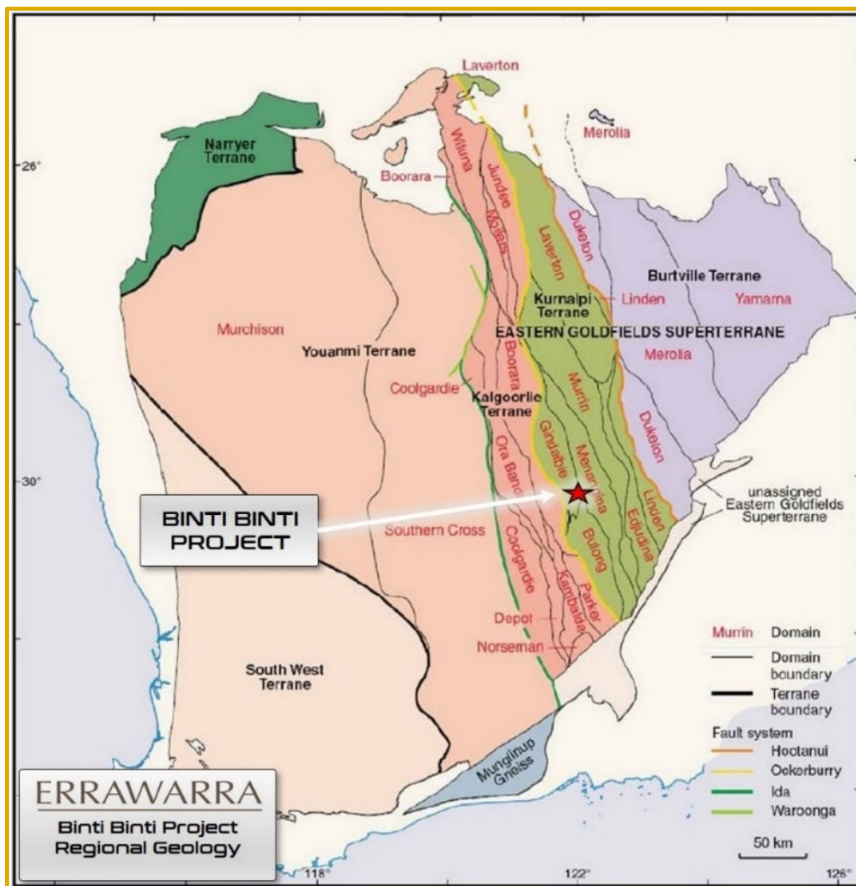


Figure 6: Project location and regional geology

### Fraser Range (Nickel-Copper-Cobalt)

The Fraser Range project is located approximately 110km east of Norseman, Western Australia and 30kms south-west of the operating Nova nickel-copper-cobalt mine owned by IGO Ltd. The project is considered prospective for Nova style Ni-Cu-Co magmatic sulphide mineralisation.

The Fraser Range Project is an early stage exploration project with priority areas identified for testing based on gravity anomalies, magnetic anomalies, geochemical anomalies, and favourable geological units for hosting sulphide mineralisation<sup>2</sup>. Surface EM surveying has been completed over three of four priority areas within the project and is aimed at identifying bedrock conductors that may be related to nickel-copper-cobalt sulphide mineralisation. These priority areas have been surveyed back-to-back and with a fourth phase of the work currently underway. The MLEM component of the EM surveying is expected to be completed by early August 2021.

These ground EM surveys to date comprise the use of the Moving Loop Electromagnetic (**MLEM-Slingram**) survey technique. The MLEM surveys are being carried out using a base frequency of 1 Hz with the SMART Fluxgate B-field sensor. The transmitter loop size is 200x200m operating at 70 amps into the loop. The line spacing is 400m and station spacing is 100m. The TX centre to RX centre is 300m for the Slingram survey. The configuration for these surveys<sup>3</sup> is designed to emulate the survey parameters that detected the initial MLEM anomaly observed over the Nova-Bollinger deposit in 2012<sup>4</sup> (several hundred metres strike length).

No strong anomalous responses considered consistent with a massive sulphide (Nova-style) source have been observed in the initial three EM surveys. The fourth phase of the MLEM surveying is close to completion, and interpretation of the survey data is expected to be completed in August 2021. No strong anomalous response have been observed at late times consistent with a massive sulphide source to date, although several weak anomalous responses have been observed at early to mid-delay times, particularly over the north-east and the centre part of the phase IV survey. These weak anomalous responses are interpreted to be associated with weak AEM (HeliTEM) anomalies and the preliminary interpretation suggests that that these weak anomalous responses could be caused by regolith variation and/or the conductive drainage system.

A detailed review of all of the acquired data will be undertaken when surveying is complete and if warranted, application will be made to drill test anomalous bedrock responses that may represent nickel sulphide mineralisation.

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<sup>2</sup> For a detailed technical description please refer to the Independent Geological Report available for download here accompanying the Prospectus lodged with ASX.

<sup>3</sup> Refer ASX announcement dated 20 April 2021 for detailed configuration information.

<sup>4</sup> Refer to ASX announcement by Sirius Resources Ltd dated 18 April 2012.

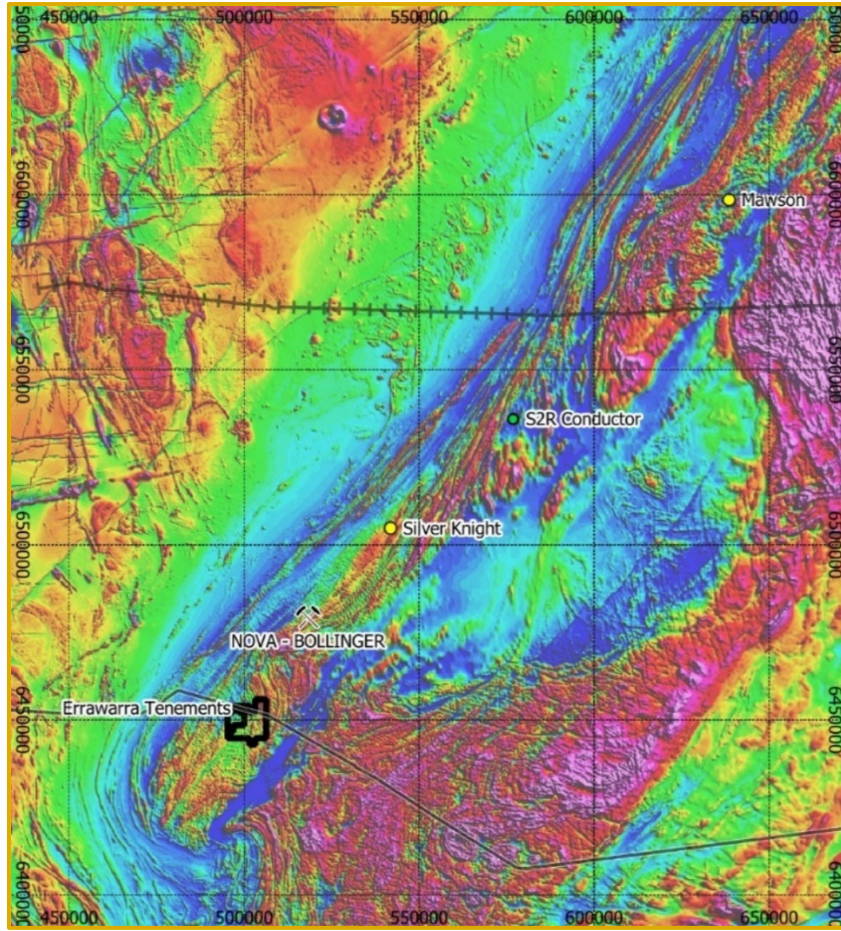


Figure 7: Regional magnetics showing Errawarra tenement position relative to the Nova-Bollinger nickel-copper-cobalt mine owned by IGO Ltd. Each graticule is 20km \* 20km.

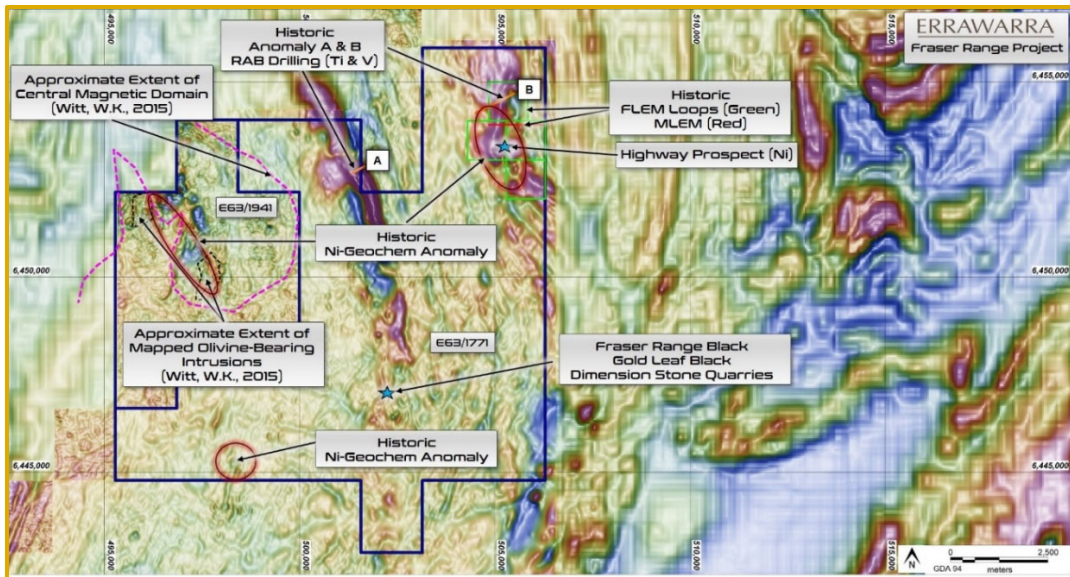


Figure 8: Fraser Range surface geology and showing the Four priority areas

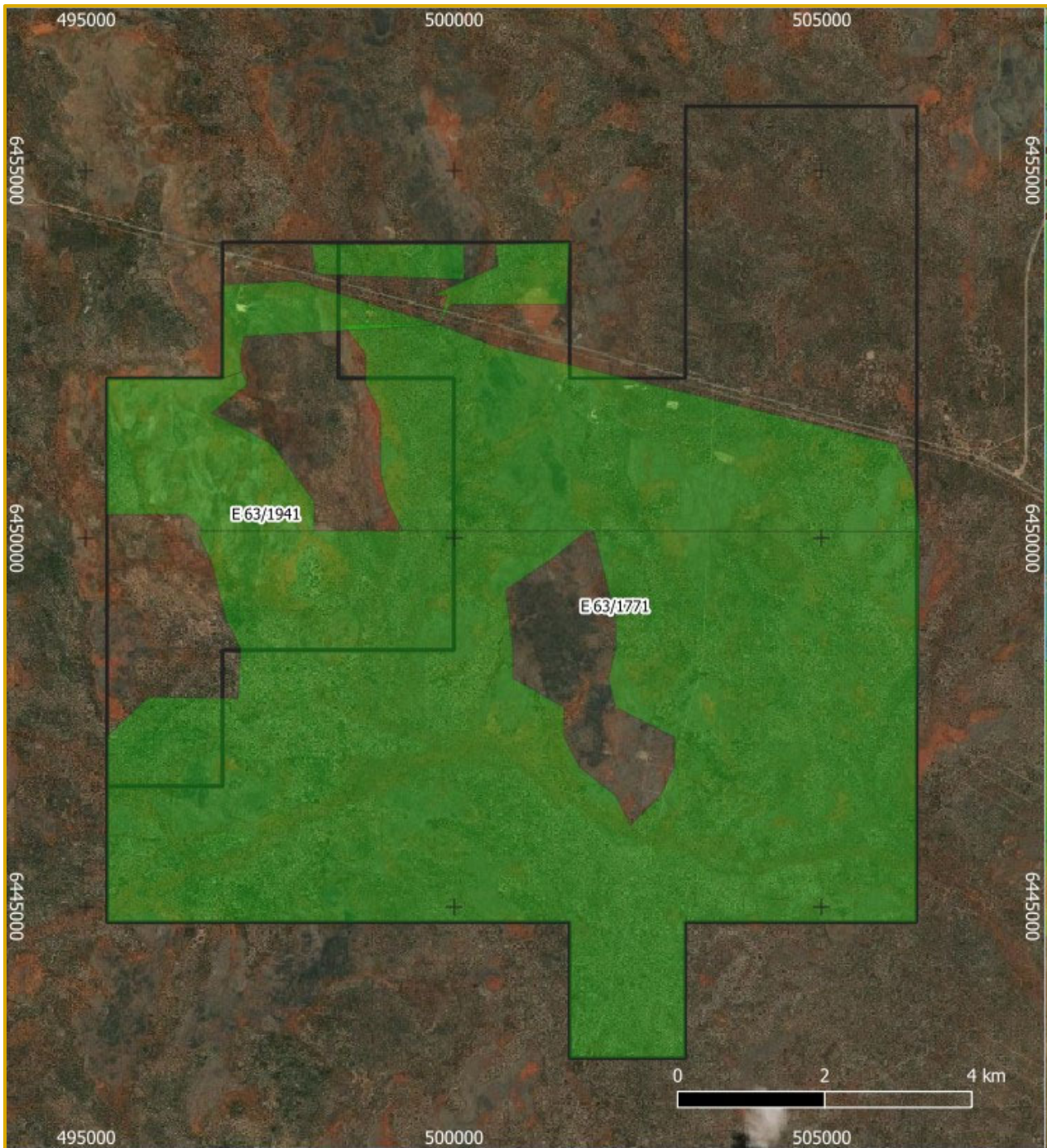


Figure 9. Extent of Area Surveyed by MLEM (shaded green)

## Errabiddy - Gold & Nickel-Copper

The Errabiddy project is located 200km north-west of Meekatharra, Western Australia on the north-eastern margin of the Yilgam craton. Errabiddy is located within an area that has undergone a “pegging rush” by several companies including Chalice Mining Ltd (owners of the Julimar nickel-copper-PGE discovery). Errawarra’s tenement package includes rock units prospective for intrusion hosted nickel-copper mineralisation and orogenic gold<sup>5</sup>

The Errabiddy project is at an early stage and is considered highly prospective due to its location and the encouraging results achieved by previous explorers. A detailed airborne magnetic (gradiometer) and radiometric survey (14,384 line kilometres) was completed this Quarter (18th May 2021 - 17th June 2021). Flight lines were 100m apart and sensor height was 30m. The final report and data were received from Magspec Airborne Surveys on 8th July 2021. Additional processing and interpretation of the survey data is currently underway. Subject to interpretation of the airborne survey data complementary geological mapping and sampling is contemplated with a view to identifying target areas for follow-up by EM surveys aimed at identifying potential nickel sulphide targets.

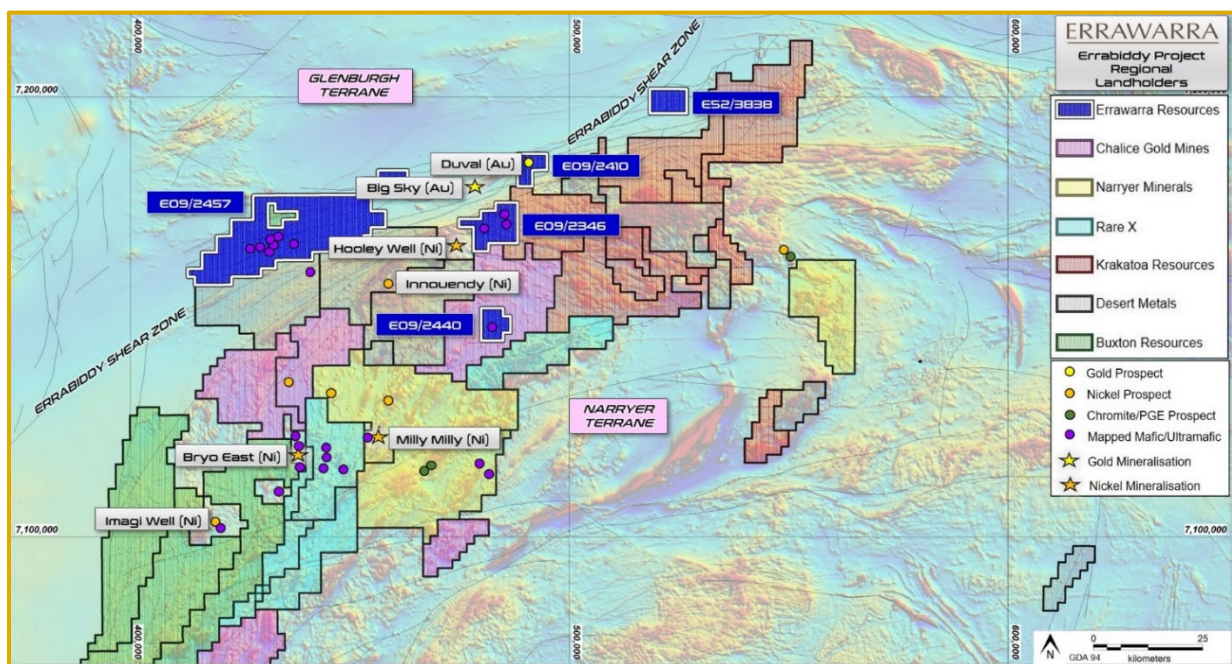


Figure 10: Errabiddy Project, regional landholders map.

## GOVERNANCE

### ASX Announcements since 1 April 2021

Date	Announcement Title
30/06/2021	Final Director's Interest Notice (MB)
22/06/2021	Appointment of Chairman
16/06/2021	Fraser Range Exploration Update
04/06/2021	Release of Escrow
20/05/2021	Errabiddy Airborne Magnetic Survey
14/05/2021	Release of Escrow
30/04/2021	3rd Quarter Activities Report
30/04/2021	3rd Quarter Cashflow Report

<sup>5</sup> For a detailed technical description please refer to the Independent Geological Report available for download here accompanying the Prospectus lodged with ASX.

**Board Succession**

Mr Jonathan Murray was appointed Non-Executive Chairman on 22 June 2021. Mr Markus Bachmann retired as Director on 30 June 2021.

**CORPORATE AND FINANCE****Issue capital**

During the quarter, 10,487 shares and 5,244 options were released from escrow. The capital structure of the Company as of 30 June 2021 was:

<b>Capital Structure</b>	
Ordinary fully paid shares	39,893,234
Listed options exercisable at \$0.30 on or before 30 September 2022	16,767,101
Unlisted options exercisable at \$0.30 on or before 30 September 2022	2,966,316
Unlisted options exercisable at \$0.30 on or before 26 November 2024	1,800,000
Unlisted options exercisable at \$0.30 on or before 2 December 2024	1,800,000

**Finance**

The Company had \$3.38 million cash on hand as of 30 June 2021.

Related Party payments for the quarter outlined in Appendix 5B at section 6.1 and 6.2 total \$182,000 and include amounts paid to directors for salary, directors' fees and statutory superannuation.

**Use of Funds**

The Company provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 14 December 2020 against the 'use of funds' statement in its Prospectus dated 11 November 2020<sup>6</sup>.

<b>Expenditure</b>	<b>Funds allocated pursuant to Prospectus from commencement (assume 1 December 2020) for 24 months</b>	<b>Actual payments from commencement to 30 June 2021 (i.e. 7 months)</b>
Vendor payments	\$235,593	\$297,044
Exploration		
- Fraser Range	\$1,936,000	\$429,949
- Binti Binti	\$1,160,000	\$616,359
- Errabiddy	\$775,000	\$83,070
Working capital	\$1,397,407	\$682,716
Cost of offer	\$656,000	\$680,710
<b>TOTAL</b>	<b>\$6,160,000</b>	<b>\$2,789,847</b>

This ASX announcement has been authorised for release by Thomas Reddicliffe, Executive Director.

For further information, please contact:

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Executive Director  
E: info@errawarra.com  
T: +61 8 9322 3383

<sup>6</sup> The Use of Funds table is a statement of current intentions. Investors should note that the allocation of funds set out in the table may change depending on several factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions.

## TENEMENT SCHEDULE

### Current<sup>1</sup>

Tenement number	Interest		Note
	Start	End	
<b>Location: Binti Binti, Australia</b>			
E27/0577	80%	80%	2
E27/0603	0%	0%	3
<b>Location: Errabiddy, Australia</b>			
E09/2346	80%	80%	2
E09/2410	0%	100%	
E52/3838	100%	100%	

Tenement number	Interest		Note
	Start	End	
<b>Location: Fraser Range, Australia</b>			
E63/1771	70%	70%	4
E63/1941	70%	70%	4

#### Note:

- 1 Errawarra Pty Ltd (**ERR**) is a wholly owned subsidiary of Errawarra Resources Ltd. ERR is the registered holder of all the tenements.
- 2 ERR holds 80% of all minerals rights, title and interests.
- 3 ERR has the exclusive rights to earn up to an 80% interest subject to meeting the conditions set out in the agreement.
- 4 ERR holds 70% of all minerals rights, title and interests.

### Application

Tenement number
<b>Location: Errabiddy, Australia</b>
E09/2440
E09/2457
E09/2459

### Relinquished or Lapsed

Nil.

## COMPETENT PERSONS

The information in this document that relates to exploration results at the Fraser Range and Binti Binti is based on information compiled by Adrian Black, a Competent Person who is a Member of the AIG (1364). Adrian Black is a consultant to Errawarra Resources Ltd and its subsidiary companies. Adrian Black has sufficient experience, which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which has been undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code).

## Appendix 5B

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

## Name of entity

ERRAWARRA RESOURCES LTD

## ABN

95 155 472 834

## Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	–	–
1.2 Payments for		
(a) exploration & evaluation	(621)	(1,220)
(b) development	–	–
(c) production	–	–
(d) staff costs	(101)	(203)
(e) administration and corporate costs	(92)	(438)
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 received/(paid)	–	–
1.7 Government grants and tax incentives	–	–
1.8 Other (provide details if material)	–	–
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(814)</b>	<b>(1,862)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	–	–
(b) tenements	(121)	(297)
(c) property, plant and equipment	–	–
(d) exploration & evaluation	–	–
(e) investments	–	–
(f) other non-current assets	–	–

## Mining exploration entity or oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
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) / from other entities	–	–
2.4 Dividends received (see note 3)	–	–
2.5 Other (provide details if material)	–	–
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(121)</b>	<b>(297)</b>
<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	–	6,160
3.2 Proceeds from issue of convertible debt securities	–	–
3.3 Proceeds from exercise of options	–	–
3.4 Transaction costs related to issues of equities, securities or convertible debt securities	(17)	(637)
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)	–	–
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(17)</b>	<b>5,523</b>
<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	4,333	17
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(814)	(1,862)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(121)	(297)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(17)	5,523

## Mining exploration entity or oil and gas exploration entity quarterly report

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held	–	–
<b>4.6 Cash and cash equivalents at end of period</b>	<b>3,381</b>	<b>3,381</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	3,381	4,333
5.2 Call deposits	–	–
5.3 Bank overdrafts	–	–
5.4 Other (provide details)	–	–
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,381</b>	<b>4,333</b>

<b>6. Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1 Aggregate amount of payments to related parties and their associates included in item 1	101
6.2 Aggregate amount of payments to related parties and their associates included in item 2	81
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	
6.1 Director fees and statutory superannuation.	

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1 Loan facilities	–	–
7.2 Credit standby arrangements	–	–
7.3 Other (please specify)	–	–
<b>7.4 Total financing facilities</b>	<b>–</b>	<b>–</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>–</b>
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.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(814)
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)	(814)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,381
8.5 Unused finance facilities available at quarter end (item 7.5)	–
8.6 Total available funding (item 8.4 + item 8.5)	3,381
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>4</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

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

## Compliance statement

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

Date: 30 July 2021



Authorised by:

Thomas Reddicliffe, Executive Director

## 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.