



# SHREE MINERALS LTD

**ASX Announcement**  
29<sup>th</sup> July 2022

## Quarterly Activity Report Period ending 30<sup>th</sup> June 2022

ASX Code SHH

ACN 130 618 683

### COMPANY DIRECTORS

Sanjay Loyalka  
Director and  
Company Secretary

Davide Bosio  
Non-Executive  
Director

Amu Shah  
Non-Executive  
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### CONTACT DETAILS

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- Re-permitting efforts continue for the Direct Shipping Ore project at Nelson Bay River Iron Project, following completion of public consultation period in February 2022:
  - Supplement to DPEMP lodged with EPA in end May 2022 in response to RFI regarding Flora & Fauna issued in late March 2022.
  - Second supplement to DPEMP on other issues in response to RFI issued by EPA in late June 2022, near completed - expecting to lodge shortly.
  - As per EPA's advice, the Company has sought clarification from DAWE in mid-April 2022 regarding the EPBC approval, specifically in relation to the potential for water discharge to impact the Giant Freshwater Crayfish -response awaited.
- RC Drilling hits multiple Gold, Silver, base metal lenses at Rock Lodge at Lachlan Fold Belt Project in NSW.
  - RC drilling has intersected multiple stacked Gold ("Au") & Silver ("Ag") lenses at Rock Lodge. The deepest hole, SRLRC005 intersected 4 separate mineralised zones from 75m to 99m downhole (including 2m @2.13 g/t Au & another 2m @2.12 g/t Au).
  - At the end of SRLRC005, 102m, rocks were still showing signs of pervasive hydrothermal alteration The hole suggests multiple zones are to be expected in future drilling programs.
  - West of SRLRC05, Shree's drilling has intersected mineralisation in SRLRC02 (8m @ 1.08 g/t Au including 3m @2.12 g/t Au).
  - Intersections from Shree's SRLRC02 to SRLRC05 in conjunction with the historical drilling (including MYRC01) constitute a very wide (60m) mineralised envelope.
  - RC drilling tested coincident IP chargeability anomalies and very anomalous gold, silver, arsenic and bismuth assays in soil and rock chip samples.

- **RAB drilling planned to test the identified Lithium pegmatite potential at Dundas Project. Previous drilling intersected pegmatites that have not been assayed for lithium. Dundas Project is interpreted to be along strike from the Anna Lithium Resource.**
  - **Following execution of heritage agreement in March 2022 quarter, heritage Survey planning completed during the quarter by Ngadju Native Title Aboriginal Corporation at Dundas Project.**
  - **Identified need for clearing of access tracks to carry out the heritage surveys, which require further flora and fauna surveys for vegetation clearance as per advice received from DMIRS & DBCA as the tenement E63/2046 & E63/2048 are wholly within Dundas Nature Reserve.**
  - **Consequently, the heritage surveys have had to be postponed & are now expected to be completed after flora and fauna surveys over Spring 2022, subject to weather conditions.**
  - **RAB drilling planned to test the identified Lithium pegmatite potential will be conducted after completion of above-mentioned surveys, initially in the southern portion of the tenement E63/2046 as per the approved Conservation Management Plan (“CMP”).**
  - **The exploration planning for pegmatites identified in the northern portion of E63/2046 will be made next year following approval of a new CMP, under preparation.**
- **Sale of interest in Arunta Joint Venture to MetalsGrove Mining Ltd completed.**
- **Completed Tranche 2 of Share Placement announced in March 2022 for \$0.26 million for Directors’ participation during the quarter, following shareholder approval in June 2022. This follows the Tranche 1 share placement for \$2.54 million completed in March 2022 quarter.**

## **Nelson Bay River Iron Project**

During the quarter, Shree Minerals Ltd (“Shree” or the “Company”) has completed & lodged with EPA, a supplement to Development Proposal & Environment Management Plan (“DPEMP”) for the Direct Shipping Ore (“DSO”) project at Nelson Bay River Iron Project (“NBR”) as a response to request for additional information (“RFI”) received from EPA in late March 2022, regarding Flora & Fauna.

The Company in conjunction with its technical consultants has completed this supplement which is a comprehensive & detailed report (including additional Management Plans on specific areas as requested) to respond to RFI to enable the assessment process to be completed over coming months to facilitate a decision for grant of Permit.

RFI was issued by EPA, following the advertisement of the DPEMP for public consultation in Dec 2021 by Circular Head Council & EPA Tasmania which closed in early February 2022. EPA notified Shree that during the period for public consultation on this proposal, one representation was received and comments on the project were also received from several State Government agencies and bodies.

EPA had also notified that an additional request for information on the other issues will be issued to the Company once all information has been processed. This second RFI has been issued by EPA in late June 2022. The Company has been working together with its technical consultants and this second supplement to DPEMP is nearly completed and under final internal reviews. The Company expects to lodge it with EPA shortly.

As detailed in Company’s announcement of 25th March 2022, EPA had also advised that having considered the comments raised by the public representation and agency submissions, Shree should refer the current development proposal to the Commonwealth Government’s Department of Agriculture, Water and the Environment (DAWE) for determination under the EPBC Act in relation to the Giant Freshwater Crayfish (A. Gouldi). The Company has in mid- April 2022 made a detailed submission to DAWE in this regard. Shree looks forward to advice for assessment/ approval decision process regarding EPBC approvals.

## **Lachlan Fold Belt Project - Rock Lodge EL9155**

RC drilling at the Rock Lodge prospect (EL 9155) in Lachlan Fold Belt Project, NSW has intersected significant mineralisation. The Rock Lodge Project covers an area of 163 km<sup>2</sup> and is located 35 km south of Cooma. It is prospective for orogenic, Intrusion Related Gold Systems (IRGS) and skarn related gold mineralisation.

RC drilling by Shree Minerals completed in April tested prioritised drill targets consisting of extensive and continuous IP anomalies that are coincident with very anomalous soil and rock chip geochemistry.

Shree’s drilling has intersected a wide zone of stacked vertical lenses of polymetallic mineralisation at Rock Lodge. For example, RC hole SRLRC005 intersected 4 significant mineralised zones over a width of 24m, from 75m to 99m (including 2m @2.13 g/t Au & another 2m @2.12 g/t Au), illustrated in Table 1. At the end of hole, 102m, rocks were still pervasively hydrothermally altered (pyrite, silica, sericite) suggesting that additional downhole zones may have been intersected if excessive water flows had not stopped drilling. West of SRLRC05, Shree’s drilling has intersected mineralisation in SRLRC02 (8m @ 1.08 g/t Au including 3m @2.12 g/t Au).

As suggested by the range in elements present, the mineralisation signature suggest a high temperature fluid may have been responsible. Apart from Au and Ag, the mineralisation includes varying amounts of Bi, As, Cu, Sb, Pb, Cd and Zn. Table 1 tabulates the significant Intersections received from Shree’s RC drilling.

Table 1. Significant RC drilling Intersections.

Hole No	Total Depth (m)	From (m)	To (m)	Interval (m)	Intersection
SRLRC001	35	11	12	1	1m @ 3.7 g/t Au, 1.7 g/t Ag, 94 g/t Bi,
SRLRC001		21	22	1	1m @ 0.76 g/t Au, 2.1 g/t Ag
SRLRC002	35	0	8	8	8m @ 1.08 g/t Au, 4.2 g/t Ag, 0.28% As, 61 g/t Bi
SRLRC002		0	3	3	incl. 3m @ 2.12 g/t Au, 6.67 g/t Ag, 0.6% As
SRLRC005	102	75	77	2	2m @ 2.13 g/t Au, 2.4 g/t Ag, 0.6% As, 54 g/t Bi, 0.07% Cu
SRLRC005		78	84	6	6m @ 0.75 g/t Au, 0.8% As, 22 g/t Bi, 0.05% Cu
SRLRC005		82	84	2	incl. 2m @ 2.12 g/t Au, 2.4 g/t Ag, > 1% As, 0.07% Cu, 0.06% Zn
SRLRC005		89	96	7	7m @ 0.33 g/t Au, 1.13 g/t Ag, 0.51% As, 51 g/t Bi, 0.06% Cu,
SRLRC005		89	91	2	incl. 2m @ 0.49 g/t Au, 1.7 g/t Ag, 0.37% As, 60 g/t Bi, 0.13% Cu
SRLRC005		97	99	2	2m @ 0.78 g/t Au, 1.9 g/t Ag, 65 g/t Bi, 0.2% Cu
SRLRC006	50	27	29	2	2m @ 6.1 g/t Ag, 0.26% Pb, 0.5% Zn, 28 g/t Cd
SRLRC006		27	28	1	incl. 1m @ 10.6 g/t Ag, 0.44% Pb, 0.88% Zn, 51 g/t Cd

The intersections illustrated in figure 2, from Shree’s drill holes SRLRC02 to SRLRC05 and also the historical drilling, including MYRC01, constitute a very wide (60m) mineralised envelope of stacked vertical lenses of significant polymetallic sulphide at Rock Lodge. Two hundred meters to the north, IP anomalies and similar anomalous rock chip geochemical signatures (figure 1), suggest the mineralisation envelope may be continuous at least to this area. As the envelop is open in all directions further drilling focusing on the continuity, depth and lateral extent of the stacked veins is now a very high priority and represents an exciting drill target for Shree Minerals.

Figure 1. Summary plan showing significant drilling intersections and RC pre-collars, IP anomalies, rock chip Au geochemistry and location of drilling cross-section C-C’.

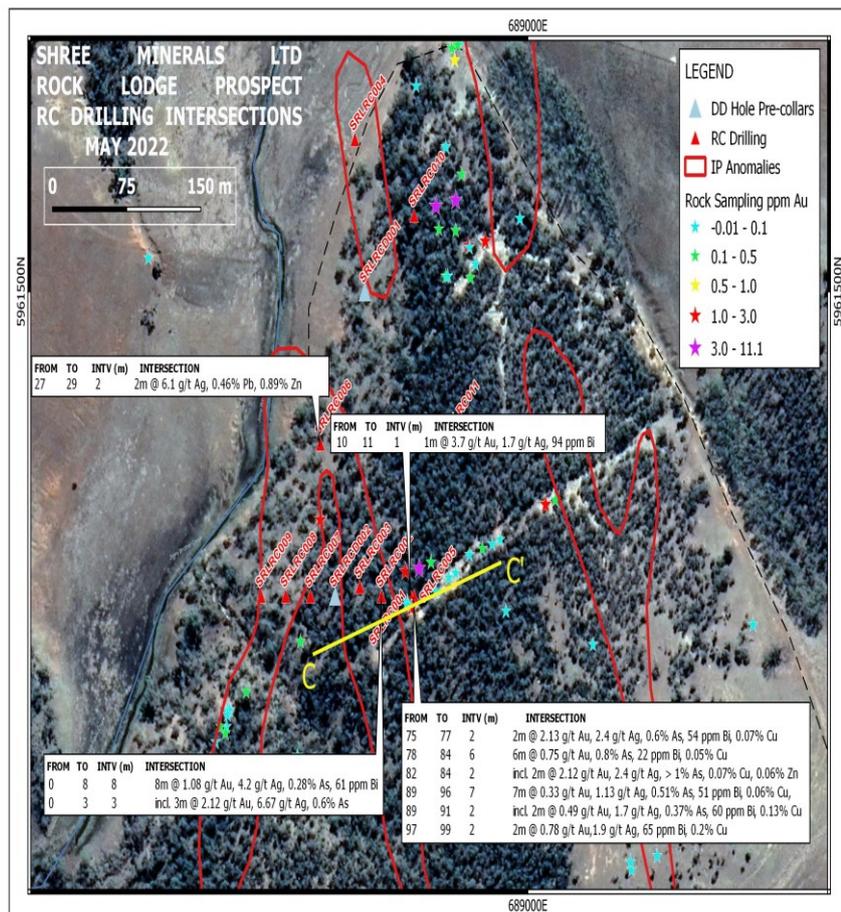


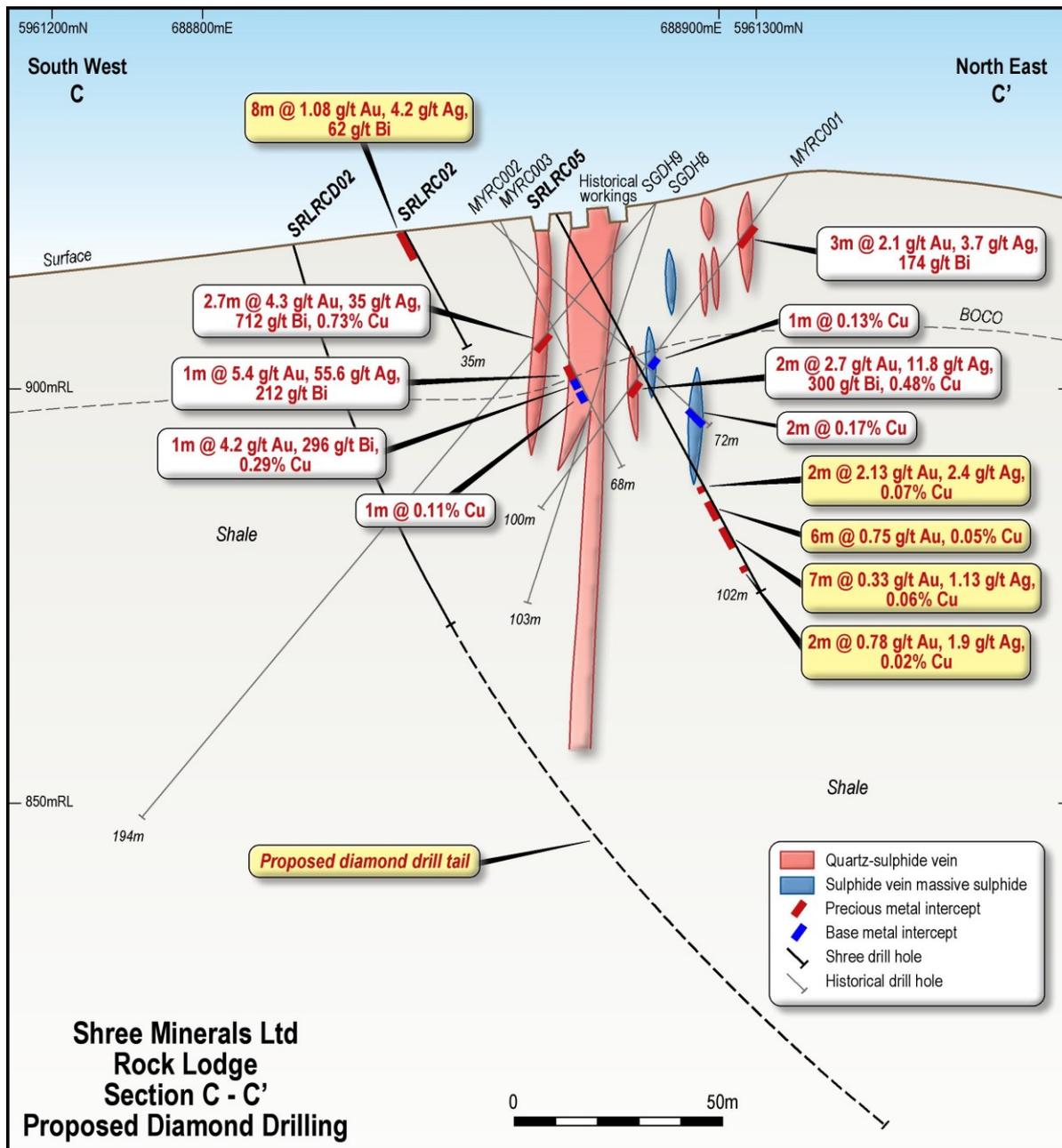
Table2: Table of the specifications of completed RC drill hole collars.

Hole_Id	East	North	Azi <sup>o</sup>	Dip <sup>o</sup>	Total_Depth m	Elevation	Type
SRLRC004	688825	5961600	90	-60	41	400	RC
SRLRC010	688885	5961550	90	-60	60	400	RC
SRLRC006	688790	5961400	90	-60	50	400	RC
SRLRC011	688920	5961400	90	-60	50	400	RC
SRLRC009	688730	5961300	90	-60	50	400	RC
SRLRC008	688755	5961300	90	-60	50	400	RC
SRLRC007	688780	5961300	90	-60	48	400	RC
SRLRC005	688885	5961300	90	-60	102	400	RC
SRLRC012	689220	5959790	90	-60	65	400	RC
SRLRC013	689245	5959790	90	-60	65	400	RC
SRLRC001	688882	5961299	90	-60	35	400	RC
SRLRC002	688852	5961300	90	-60	35	400	RC
SRLRC003	688830	5961306	76	-60	11	400	RC
SRLRCD001	688835	5961500	90	-77	117	400	RC precollar
SRLRCD002	688805	5961300	90	-75	90	400	RC precollar

As advised in the Company's announcement of 26th April, the Company received notification from the Resources Regulator, within the Department of Regional NSW (the Department) following an inspection of EL 9155 to monitor compliance with the approval conditions. The Department referred to the approval made by it in October 2021 to the application made by the Company in September 2021 to drill up to 25 reverse circulation drillholes on EL 9155. The approval stated, "The licence holder must carry out the Activity in accordance with the Application". The notification from the Department included an investigation commencement letter in relation to a number of breaches Under section 23A (7) of the Mining Act 1992 and potential breaches of the National Parks & Wildlife Act 1974, the Regulator is alleging regarding access works to the drill sites conducted and furthermore, a direction under s.240 of the NSW Mining Act 1992 to cease all works. Accordingly, drilling operations have been suspended. The Company takes its statutory compliance obligations very seriously. On behalf of the Company, the access works as well as the drilling activities were being carried out under supervision and management of a local Consulting Geological & Exploration services company, Rangott Mineral Exploration Pty. Limited ("RME") who were fully aware of all approval conditions. As part of ongoing investigations by the Department, in mid-May, RME made a submission to the department accepting responsibility for infringements. The Company has reiterated its submissions in May and June 2022 that the alleged contraventions were not caused by Shree Minerals Ltd, rather by RME who had extensive mining exploration experience, and who had been engaged to supervise and manage the works as a result of COVID-19 travel restrictions. On 28 June 2022, the Regulator issued Shree Minerals Ltd a further Suspension Notice under section 240AA of the *Mining Act 1992* (Act) superseding notice issued in April 2022 and directing to suspend all operations under Exploration Licence No. 9155. The Company continues to engage with the Department and will work diligently with the Department and RME to resolve these issues.

Assays from drill holes SRLRC011 and the RC pre collars are still awaited from RME as they are not releasing them due to a dispute over payment of their invoices held up by the company (till the costs can be estimated for resolving the regulatory infringements at EL 9155 caused by RME and appropriate adjustments agreed with RME). Once all the assay results for drill holes completed in April 2022 are available & the regulatory issues as summarised above are resolved, the Company plans to drill two or three deeper diamond drill holes and complete Down Hole Electro Magnetic Surveys (DHEM) to search for off-hole conductors, possibly representing wider massive sulphide mineralisation than has already been found. Planning for one of these diamond holes is illustrated in figure 2. Additionally, diamond

drilling will enable the collection of orientated structural data, including dips and strikes of mineralised veins, necessary for future drill hole planning and calculations of the true widths of mineralisation.



**Figure 2.** Cross section C-C' at Rock Lodge, containing SRLRC05, SRLRC02 and the proposed diamond hole. It illustrates the wide zone (approx. 60m) of polymetallic mineralisation intersected in all drilling, from SRLRC02 to MYRC01.

## Dundas Project

The Dundas Project is located 44km east of Norseman in the Albany-Fraser Province that hosts the Tropicana gold deposit 330km east of Kalgoorlie. A major northwest trending fault system transects the tenements and may represent south-east extensions of the prolifically mineralised and regionally continuous Zuleika and Boulder-Lefroy Fault systems. As illustrated in Figure 3, several metallogenic models exist that can be structurally related to the two fault systems. These include lithium-tantalum bearing pegmatites, magmatic mafic ultramafic intrusions and stratabound sedimentary Ag Cu Pb Zn Au, in addition to the structurally controlled orogenic gold mineralisation already identified within Shree's tenure e.g., T4RC drill holes. Due to the widespread but thin, transported cover seen within the tenements, Shree's exploration strategy is built upon the geophysical and geochemical characteristics of these targets

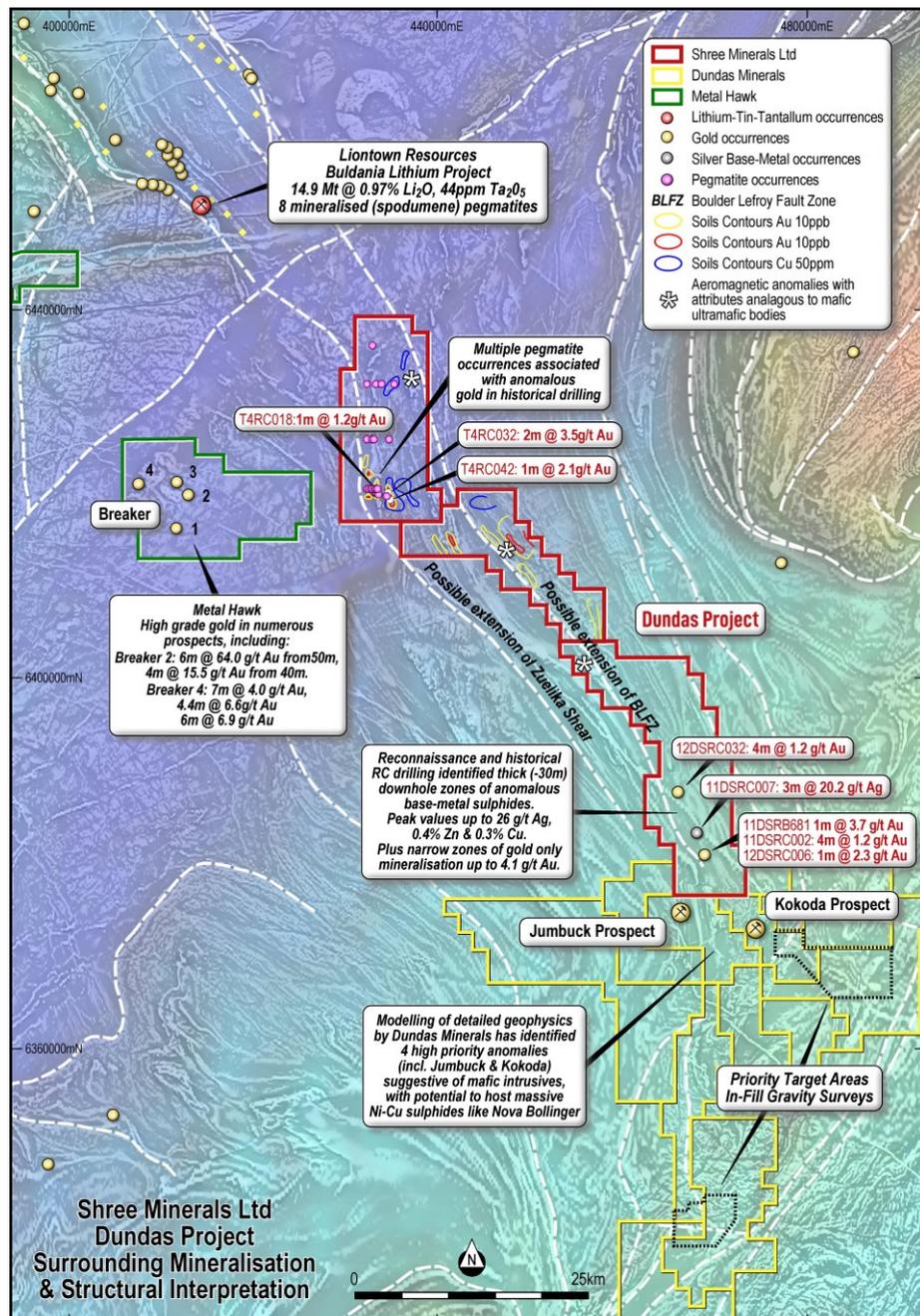


Figure 3

Only very limited historical exploration has been carried out in the area due to the thin blanket (usually 5 – 10m) of transported cover<sup>3</sup>. One km spaced auger soil traverses undertaken by AngloGold Ashanti Australia<sup>2</sup> (AngloGold) and a localised RAB/RC drilling program by Pan Australian Resources<sup>3</sup> during the 1990's has identified the presence of gold mineralisation hosted by mafic rocks in E63/2046. Reported intersections include:

<b>T4RC032</b>	<b>2m @ 3.5g/t Au from 23m</b>
<b>T4RC042</b>	<b>1m @ 2.1g/t Au from 87m</b>
<b>T4RC0018</b>	<b>1m @ 1.2g/t Au from 53m</b>

The mineralisation remains open, and the associated Au and Cu soil geochemistry (AngloGold's data) suggests the mineralisation is much more extensive than indicated by drilling, as illustrated in Figure 3. Several large and robust gold in soil geochemical anomalies, up to 6 kms in length, are spatially associated with the interpreted BLFZ in E63/2048.

### **Lithium occurrences within the Dundas Project.**

An interpretation of the historical RC and RAB drilling logs by Shree Minerals in early 2022 concluded that historical drilling, was not focussed upon the lithium potential of pegmatite, but pegmatite occurrences, nonetheless, were recorded. Several RC holes recorded anomalous gold geochemistry coincident with pegmatite intervals. Previous drilling intersected pegmatites that have not been assayed for lithium. Dundas Project is interpreted to be along strike from the Anna Lithium Resource.

RAB drilling has been planned by Shree Minerals as announced in Feb 2022 to test the identified Lithium pegmatite potential at Dundas Project and the Company has been progressing the plan as below:

- Following execution of heritage agreement in March 2022 quarter, heritage Survey planning completed during the quarter by Ngadju Native Title Aboriginal Corporation (NNTAC) at Dundas Project.
- Identified need for clearing of access tracks to carry out the heritage surveys due to lack of existing access tracks navigable by 4wd. These access tracks would also be required for the drill rig access to carry out exploration.
- The vegetation clearing for access track will require further flora and fauna surveys as per advice received from DMIRS & DBCA as the tenement E63/2046 & E63/2048 are wholly within Dundas Nature Reserve.
- Consequently, the heritage surveys have had to be postponed & are now expected to be completed after flora and fauna surveys over Spring 2022, subject to weather conditions.
- RAB drilling is planned after completion of above-mentioned surveys to test the identified Lithium pegmatite potential initially in the southern portion of the tenement E63/2046 within the parts of the tenement detailed in the Conservation Management Plan ("CMP") for exploration (figure 4).
- The exploration planning for pegmatites identified in the northern portion of E63/2046 will be made next year following approval of a new CMP, under preparation.
  - Dundas Project Exploration licence applications were made in June 2020. As the area is fully located within Dundas Nature Reserve, a Conservation Management Plan (CMP) was prepared by the Company in March 2021. Following approval by the Environment Minister of the CMP, exploration licences (E 63/2046 & E 63/2048) were granted in Nov 2021.
  - The CMP was developed in March 2021 based on initial exploration plans to initially test anomalous gold intersections & gold in soil geochemistry in southern portion of E63/2046 by RAB drilling & to in-fill AngloGold's 1km spaced soil sample traverses in E63/2048 with a powered auger over the geochemical targets to refine and prioritise target for RAB and RC drilling.

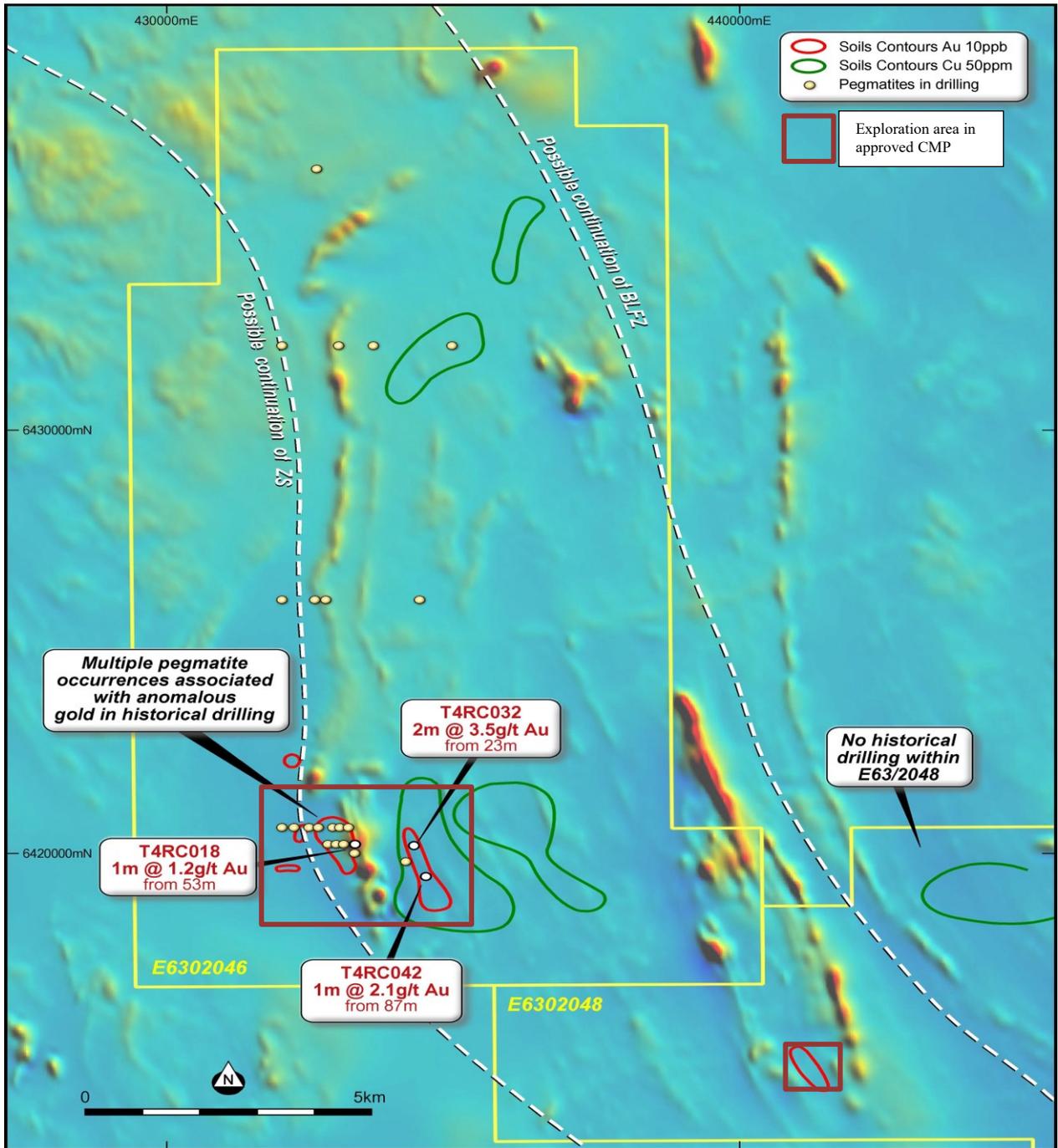


Figure 4. Historical data summary of Shree's E63/2046 and E63/2048, showing pegmatite occurrences recorded in historical drilling logs. Soil geochemical contours up to 5 kms in length and anomalous drilling intersections are also shown. Underlying image is the regional aeromagnetic image. The location of the BLFZ and the ZS is interpreted from the aeromagnetic data

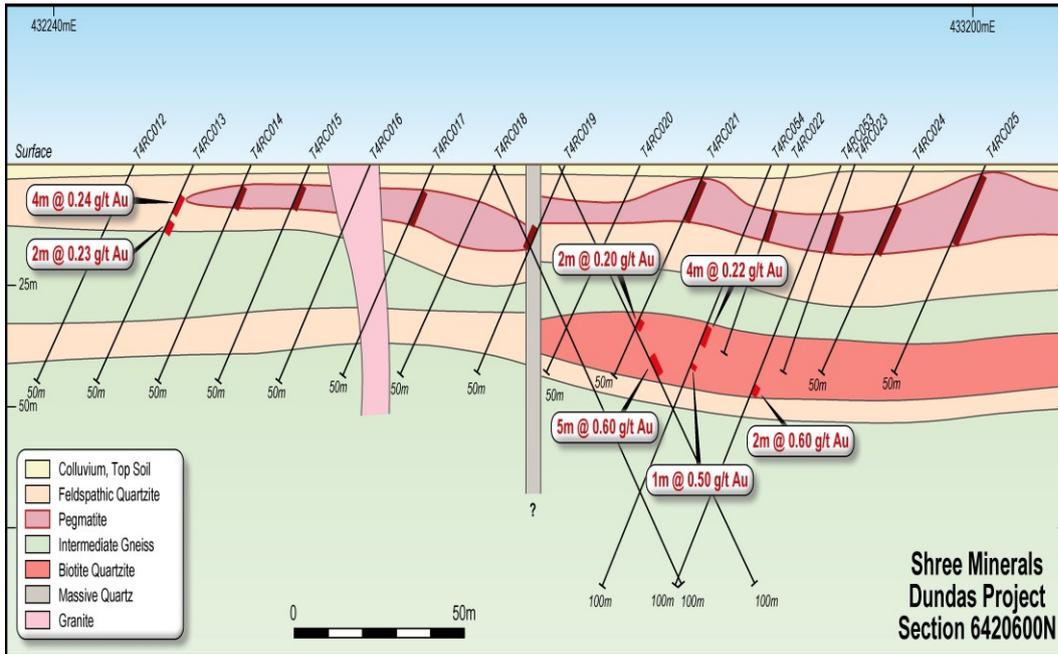


Figure 5. Historical RC drilling in Shree tenement E63/2046. A mixed pegmatite-gneiss horizon is interpreted to exist stratigraphically above anomalous gold in a biotite quartzite.

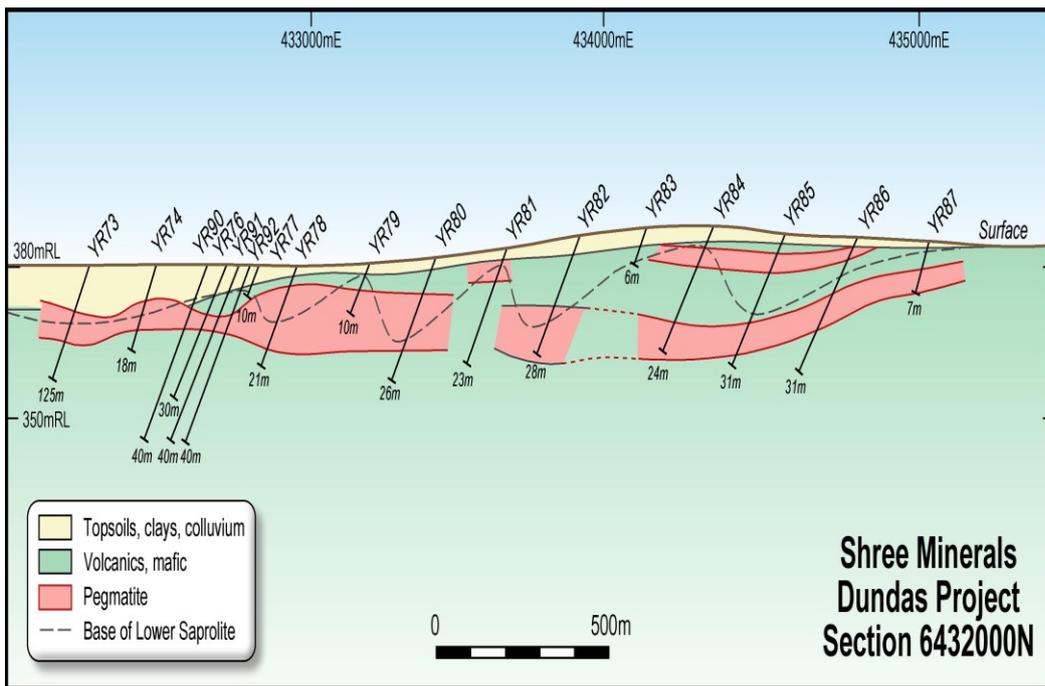


Figure 6. Historical RAB drilling in Shree tenement E63/2046. Downhole pegmatite intervals up to 19m wide have been recorded from historical drilling traverses

## Arunta Joint Venture

During the quarter, the sale was completed to MetalsGrove Mining Ltd (ASX: MGA) of the Company's rights, title and interest in the Arunta Joint Venture. Accordingly, the Company has been issued 4,750,000 fully paid ordinary shares of MGA at a deemed issue price of \$0.20 each, in addition to \$50,000 received in the previous quarter. These shares are under Escrow for 24 months.

The sale of the Company's interest in the Arunta Joint Venture allows the Company to focus its efforts on its existing high priority exploration projects in NSW and Western Australia and the re-commencement of production and shipping of iron ore from its wholly owned Nelson Bay River Iron Ore Project in Tasmania.

## Tenements

- **The mining tenements held at the end of quarter and their location.**

<u>Mine Lease/ Exploration License</u>		<u>Locality</u>	<u>Remarks</u>
3M/2011	ML	Nelson Bay River	100% Shree Minerals Ltd
E40/378	EL	Golden Chimney	100% Shree Minerals Ltd
E40/384	EL	Ulysses South	100% Shree Minerals Ltd
E63/2046	EL	Dundas	100% Shree Minerals Ltd
E63/2048	EL	Dundas	100% Shree Minerals Ltd.
E63/2136	ELA	Dundas	100% Shree Minerals Ltd.
E63/2227	ELA	Dundas	100% Shree Minerals Ltd
EL9155	EL	Rock Lodge	100% Shree Minerals Ltd.
EL9017	EL	Turondale	100% Shree Minerals Ltd.
EL 9310	EL	Prince of Wales	100% Shree Minerals Ltd
EL9346	EL	Oak Hill	100% Shree Minerals Ltd
E38/3677	ELA	Laverton	100% Shree Minerals Ltd
E38/3697	ELA	Laverton	100% Shree Minerals Ltd
E38/3698	ELA	Laverton	100% Shree Minerals Ltd
E38/3726	ELA	Laverton	100% Shree Minerals Ltd
E38/3727	ELA	Laverton	100% Shree Minerals Ltd
P38/4554	ELA	Laverton	100% Shree Minerals Ltd
P38/4555	ELA	Laverton	100% Shree Minerals Ltd
P38/4556	ELA	Laverton	100% Shree Minerals Ltd

ELA: Licence Application

- **The mining tenement interests relinquished during the quarter and their location**
  - ELA E38/3679 was withdrawn as per results of Ballot where other applications had priority over the Company's application over the area.
- **The mining tenements interests acquired and disposed of during the quarter and their location**
  - 4 new Licence applications, being P38/4554, P38/4555, P38/4556 and E63/2227
- **The beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter**
  - NIL
- **The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter**
  - NIL. Shree's interest in the Arunta Joint Venture was sold to MetalsGrove Mining Ltd.

## Corporate

During the Quarter, a total sum of \$ 85,500 was paid to related parties and their associates. The Company advises that this relates to executive directors' salaries, non-executive director's fees and superannuation.

Exploration and Evaluation Expenditure during the Quarter was \$ 235,000. Details of exploration activity as included in this Quarterly Activities Report.

Mining Development activities during the Quarter was \$22,000 as per details of permitting efforts for NBR project as included in this Quarterly Activities Report. There were no substantive mining production activities during the Quarter.

During the quarter, the Company completed share placement for \$260,000 (at \$0.016 per share before costs) being Tranche 2 of Share Placement announced in March 2022 for Directors' participation, following shareholder approval in June 2022. This follows the Tranche 1 share placement for \$2.54 million (at \$0.016 per share before costs) completed in March 2022 quarter from professional and sophisticated investors.

Following completion of the placement, the Company has the following capital on issue:

<b>Issued Capital</b>	<b>Fully Paid Ordinary Shares "FPO"</b>	<b>Unlisted Options</b>
<b>Current</b>	<b>1,063,236,892</b>	<b>62,500,000</b>
Share placement – pursuant to capacity under Rule 7.1	159,000,000	
Share placement – Directors	16,250,000	
<b>Issued Capital Post Placement</b>	<b>1,238,486,892</b>	<b>62,500,000</b>

## Competent Person Statement

The review of historical exploration activities and results contained in this report is based on information compiled by Michael Busbridge, a Member of the Australian Institute of Geoscientists and a Member of the Society of Economic Geologists. He is a consultant to Shree Minerals Ltd. He has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activity which he 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 (the JORC Code).

Michael Busbridge has consented to the inclusion in the report of the matters based on his information in the form and context in which it appears.

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

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

The release of this document to the market has been authorised by the Board.

## Appendix 5B

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

Name of entity

Shree Minerals Limited

ABN

74 130 618 683

Quarter ended ("current quarter")

30/06/2022

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		
(b) development	(22)	(184)
(c) production (Care & Maintenance)	(28)	(88)
(d) staff costs	(96)	(390)
21 (e) administration and corporate costs	(70)	(240)
1.3 Dividends received (see note 3)		
1.4 Interest received	3	7
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (Sale Agreement with MGM)		50
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(213)</b>	<b>(845)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation	(235)	(631)
(e) investments		
(f) other non-current assets		

## 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 (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 (provide details if material)		
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(235)</b>	<b>(631)</b>
<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	260	2804
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	(30)	(171)
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</b>	<b>Net cash from / (used in) financing activities</b>	<b>230</b>	<b>2633</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	5298	3923
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(213)	(845)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(235)	(631)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	230	2633

## Mining exploration entity or oil and gas exploration entity quarterly cash flow 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</b>	<b>Cash and cash equivalents at end of period</b>	<b>5080</b>	<b>5080</b>

<b>5.</b>	<b>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	1580	5298
5.2	Call deposits	3500	
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>5080</b>	<b>5298</b>

<b>6.</b>	<b>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	85.5
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

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

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</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>		
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 <b>Total financing facilities</b>		
7.5 <b>Unused financing facilities available at quarter end</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)	(213)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(235)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(448)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5080
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	5080
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	11.34
<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	

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

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

Answer: *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: 29/07/2022 .....

Authorised by: The Board .....  
(Name of body or officer authorising release – see note 4)