

## ACTIVITIES REPORT FOR THE QUARTER ENDED 31 DECEMBER 2022

### Highlights

- **Mt Deans Lithium-Rubidium Project**
  - 21 hole - 1,409m RC drilling program completed – plus 7 historical holes re-assayed
  - High-grade lithium-rubidium results returned – 12 intersections graded >1.5% lithium plus rubidium.
  - High-grade rubidium up to 1.43% with an average of 0.64% Rb<sub>2</sub>O
  - High-grade lithium up to 1.94% with an average of 0.84% Li<sub>2</sub>O  
Associated Potassium (K<sub>2</sub>O), Caesium (Cs), Niobium (Nb), Tin (Sn) and Tantalum (Ta)
- **Salmon Gums Gold Project**
  - Results from 2 hole - 701m diamond core drilling delivers major expansion of greenstone belt
  - Greenstone width interpreted to have expanded from ~700m to >3km along a >25km strike length – for a total greenstone footprint of >75km<sup>2</sup>
  - Interpretation of core samples redefine granites as felsic sediments
  - Detailed airborne magnetic survey completed to be followed by a ground gravity survey to generate targets for next phase of drilling
- **Melrose Gold Project**
  - Maiden 48 hole - 4,784m RC drilling program completed - anomalous gold up to 7m @ 0.41g/t intersected in ironstone
  - Project expanded via new Exploration Licence E08/3499 which includes the Mt McGrath Gold prospect
- **Corporate**
  - **Board & Management** – James Moses appointed Chairman, Aruma COO Glenn Grayson appointed managing director subsequent to the quarter, replacing founding managing director Peter Schwann, who remains on the board as Non-executive Director
  - Sound financial position with \$3.18m cash at quarter-end including R&D Tax Incentive refund of \$830,677.05 (before costs)

**Aruma Resources Limited** (ASX: AAJ) (**Aruma** or the **Company**) is pleased to provide the following report on its activities for the quarter ending 31 December 2022.

Aruma has a portfolio of four strategically located prospective gold projects. All are in active gold domains in Western Australia. The Company also has a prospective Lithium-Tantalum-Rubidium project in the lithium corridor of south-east WA (Figure 1).

#### Aruma Resources Ltd

ASX: AAJ

#### Issued Capital

156,961,503 Shares  
9,066,669 Options

#### Principal Office

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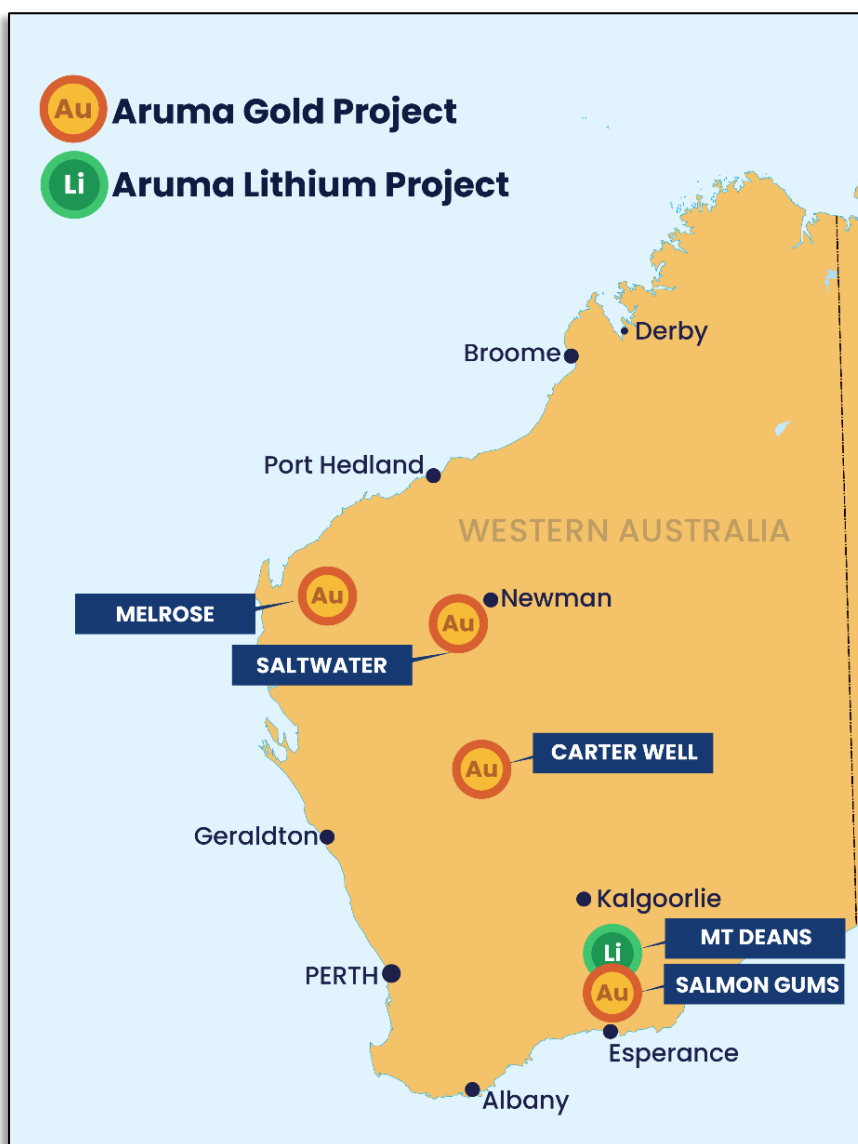
#### Board and Management

JAMES MOSES – Non-Executive Chairman  
GLENN GRAYSON – Managing Director  
PETER SCHWANN – Non-Executive Director  
BRETT SMITH – Non-Executive Director

Activities in the quarter focused on exploration at the Mt Deans and Melrose Projects, with drilling completed at both projects during the quarter. Results from both projects have been reported, and further high-grade lithium-rubidium intersections were returned at the Mt Deans Project.

Results from a diamond drilling program at the Salmon Gums Gold Project were also reported in the quarter, which indicate that the greenstone belt that runs through the Project area may extend to a width of 2-3km. This potentially expands the Project's target zone from 15km<sup>2</sup> to 75km<sup>2</sup>.

Corporately, Glenn Grayson was appointed Chief Operating Officer during the quarter, and subsequent to the quarter was appointed managing director, replacing Aruma's founding managing director Peter Schwann, who will remain on the board as a Non-executive Director. Aruma retains a sound financial position with a cash balance at quarter's end of \$3.18 million.

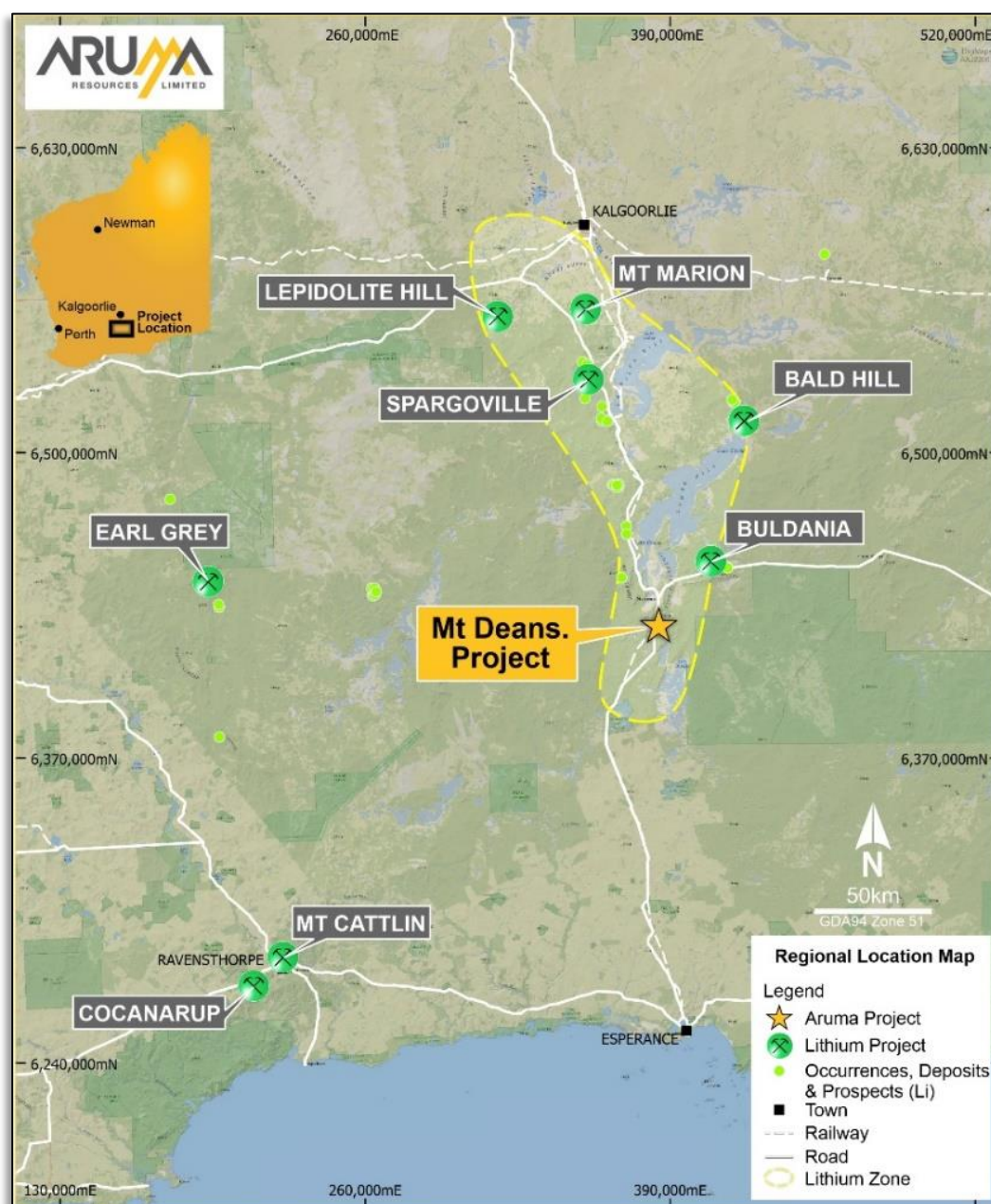


**Figure 1:** Aruma's project portfolio

## Mt Deans Lithium-Rubidium Project, Norseman, WA

The 100%-owned Mt Deans Project (P63/2063) is situated in the Mt Deans pegmatite field, within the Eastern Goldfields Terrane of the Yilgarn Craton, approximately 170 kilometres south of the major regional centre of Kalgoorlie and approximately 10 kilometres south of the mining town of Norseman (Figure 2).

The Project sits within the lithium corridor in south-east WA, which hosts multiple significant hard-rock lithium projects. It is interpreted to sit within the same host rocks and structures as the significant nearby Mt Marion, Bald Hill and Buldania Lithium Projects.

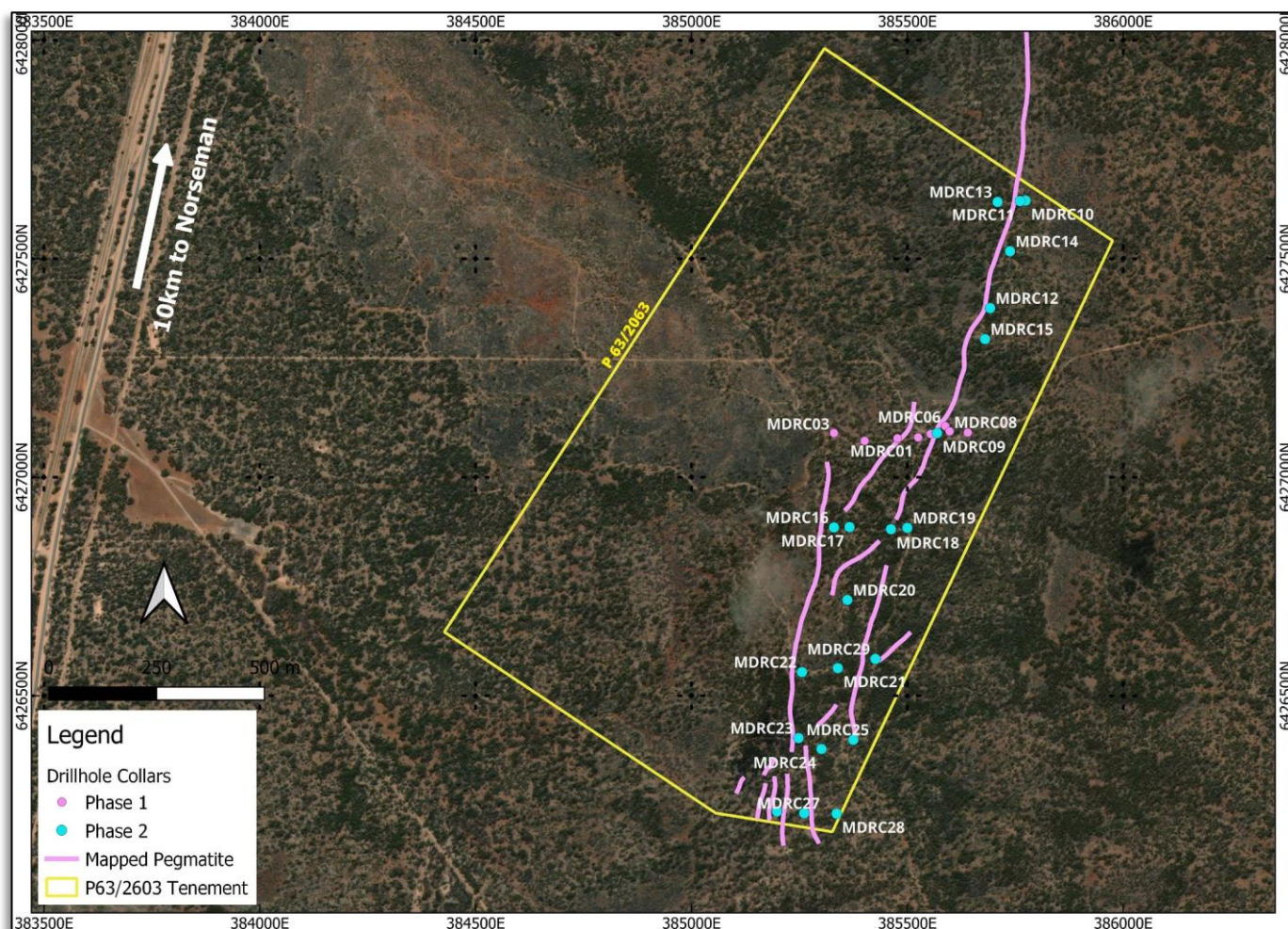


**Figure 2:** Mt Deans Project location in the Eastern Goldfields lithium corridor



### Drilling Intersects High-Grade Lithium-Rubidium at Mt Deans Project

During the quarter, Aruma commenced and completed its next phase of drilling at Mt Deans (ASX announcements, 5 October and 9 November 2022). The program comprised 15 holes for 1,560m of reverse circulation (RC) drilling, to depths of 80m-120m. Drilling infilled and extended the lithium and high-grade rubidium mineralisation defined in Aruma's first phase of drilling, and in a subsequent rock chip sampling program (ASX Announcements 8 February, 21 April and 30 May 2022). See Figure 3 for drill hole locations.



**Figure 3:** Mt Deans drillhole locations along the interpreted pegmatite

Assay results have been reported for the full program, plus results from an additional seven historic holes (which have been re-assayed), and delivered numerous high-grade lithium and rubidium results.

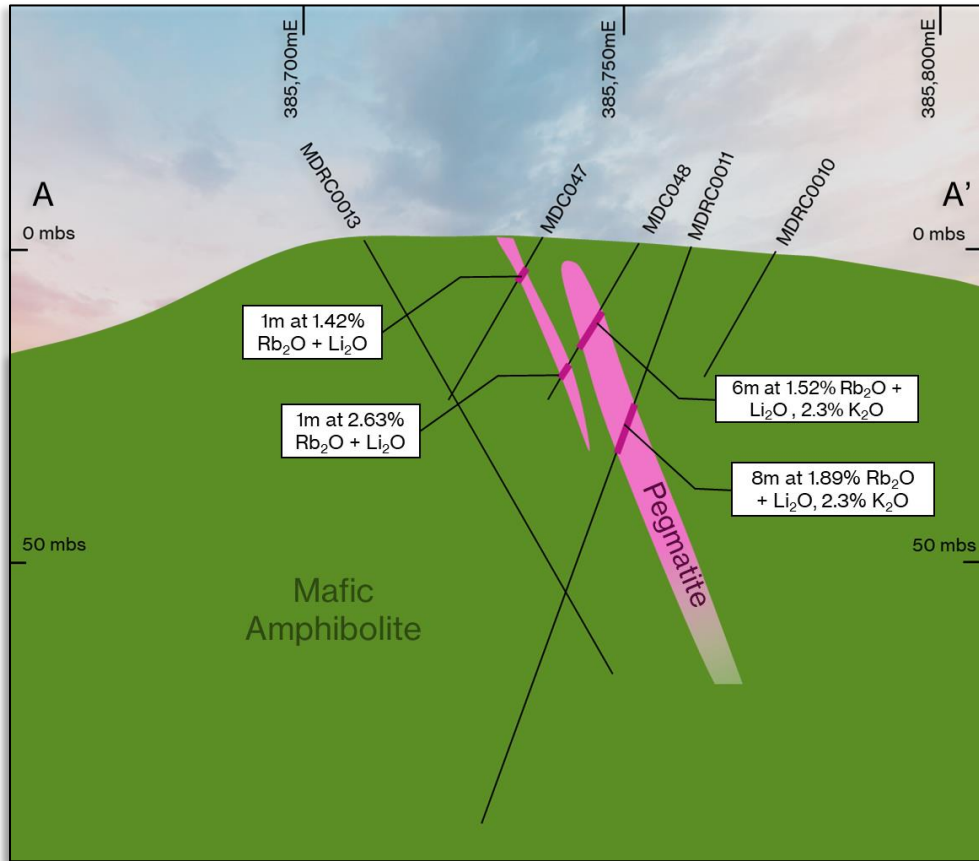
The program returned lithium plus rubidium grades in excess of 2%, with a total of 12 intersections with grades in excess of 1.5% lithium plus rubidium, of varying widths. Also of note, is the high potassium values, of up to 3.6%, with significant cesium (up to 0.6%) and tin-tantalum (600ppm and 700ppm) (ASX announcements, 23 November 2022 and 11 January 2023).

See Table 1 for Rb<sub>2</sub>O and Li<sub>2</sub>O results in excess of >1% combined Rb<sub>2</sub>O and Li<sub>2</sub>O, and drilling cross sections in Figures 4 and 5.

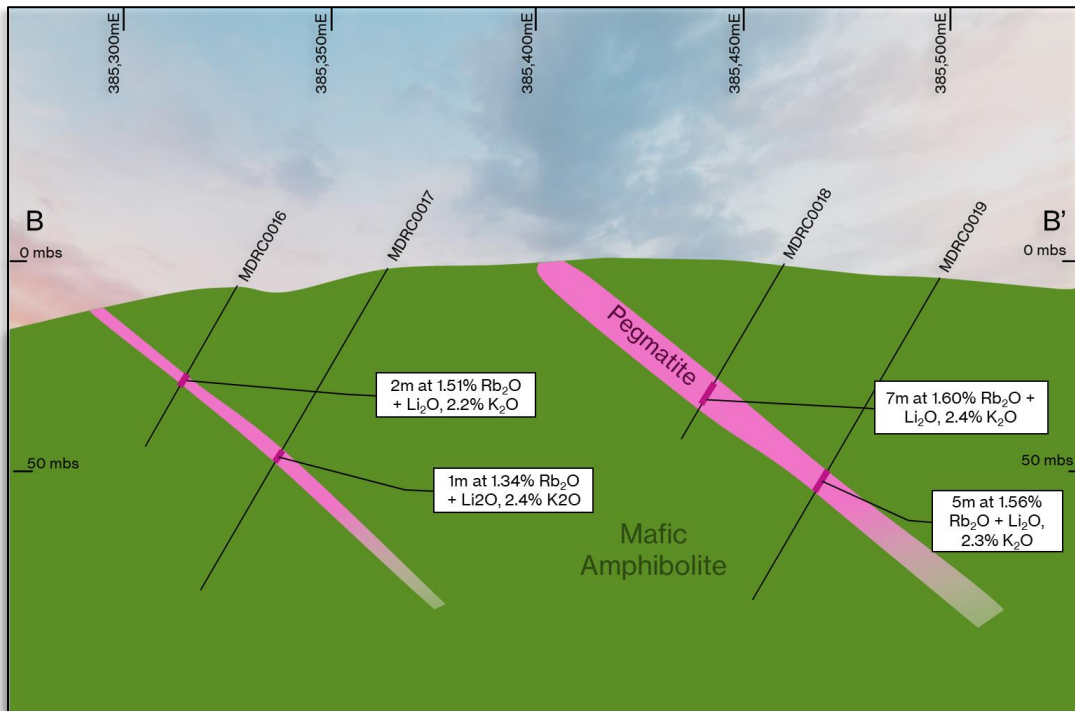
Hole ID	From	To	Width	Grade							
				Li <sub>2</sub> O %	Rb <sub>2</sub> O %	Li <sub>2</sub> O + Rb <sub>2</sub> O %	K <sub>2</sub> O %	Cs ppm	Nb ppm	Sn ppm	Ta ppm
MDRC0003	3	5	2	0.63	0.55	1.18	1.8	531	37	118	209
MDRC0006	31	38	7	0.75	0.69	1.44	2.7	384	33	240	165
MDRC0007	144	150	6	0.51	0.60	1.11	3.0	273	32	180	85
MDRC0009	33	42	9	0.27	0.96	1.23	3.1	616	21	239	36
	46	51	5	0.28	0.77	1.05	2.6	486	19	296	32
MDRC0011	26	34	8	1.13	0.77	1.89	2.3	1167	45	201	360
MDRC0014	33	38	5	0.73	0.71	1.44	2.7	845	44	157	359
	55	60	5	0.77	0.75	1.51	2.7	3312	36	120	262
MDRC0016	26	28	2	0.78	0.73	1.51	2.2	568	33	115	184
MDRC0017	53	54	1	0.71	0.63	1.34	2.4	365	29	139	115
MDRC0018	33	40	7	0.98	0.63	1.60	2.4	376	31	405	135
MDRC0019	55	60	5	1.02	0.54	1.56	2.3	274	40	326	166
MDRC0021	63	69	6	0.65	0.50	1.15	2.4	333	33	179	99
MDRC0022	18	23	5	0.78	0.58	1.35	2.4	343	30	216	143
MDRC0023	11	13	2	0.62	0.63	1.25	2.7	537	154	154	139
	23	25	2	0.71	0.61	1.32	2.7	348	36	176	121
MDRC0024	68	69	1	1.05	0.85	1.90	3.3	566	40	207	121
	74	76	2	0.88	0.70	1.58	2.7	822	25	170	123
MRC047	7	8	1	0.86	0.56	1.42	1.9	581	26	135	152
MRC048	12	18	6	0.83	0.70	1.52	2.1	2107	41	209	253
	23	24	1	1.94	0.69	2.63	1.9	1110	41	201	234
MRC049	4	9	5	1.18	0.80	1.98	2.0	1022	58	204	372
MRC050	9	13	4	0.75	0.58	1.33	2.0	580	33	151	279
MRC052	4	6	2	0.86	0.80	1.70	2.7	806	43	243	299
	20	28	8	0.94	0.66	1.60	2.2	588	31	240	210
MRC053	15	16	1	0.65	0.69	1.34	2.3	1025	51	116	399
	46	52	6	0.65	0.57	1.22	2.2	352	30	204	221

**Table 1** Significant results for the final assays of all recent drilling. Results >1% combined Rb<sub>2</sub>O and Li<sub>2</sub>O.

**Note** – Down hole widths.



**Figure 4.** Cross section A-A' (Figure 2) through 6427633mN looking North.



**Figure 5.** Cross section B-B' (Figure 2) through 6427320mN looking North.



### Conceptual Project Development Pathway

Based on the positive results from its drilling and exploration activities at Mt Deans, Aruma is assessing the potential to identify micaceous pegmatites with high-grade (>1.5% Li<sub>2</sub>O+Rb<sub>2</sub>O) Lithium-Rubidium-Cesium-Potassium ore, which may potentially be capable of being concentrated using simple froth flotation/gravity circuits to produce a saleable lithium-potassium concentrate, with rubidium and cesium by-products with possible tin and tantalum gravity concentrates.

This potential development pathway is currently at the conceptual stage, and the Company will update the market on any material progress.

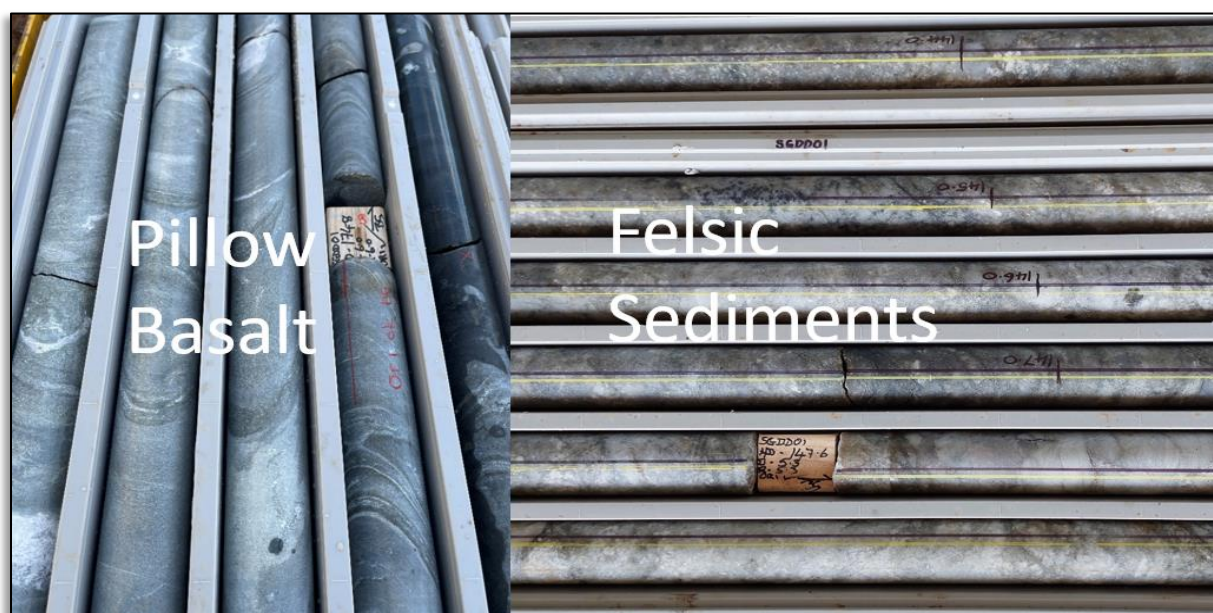
### **Salmon Gums Gold Project**

The Salmon Gums Project (EL63/2037, EL63/2122, ELA63/2303) covers a total area of 360km<sup>2</sup>, and was expanded during the quarter via the application of a new 48 block licence (ELA63/2303). The Project is located 200km south of Kalgoorlie, and 60km south of the mining town of Norseman (Figure 1). It is situated 30km south and directly along strike, in the same stratigraphy, as Pantoro Limited's (ASX: PNR) rapidly expanding high grade Scotia Gold Project.

### Diamond Drilling Expands Greenstone Footprint

Aruma completed a two hole, 701m diamond drilling program at the Salmon Gums Project in June last year (ASX announcement, 3 June 2022). Drilling was designed to provide a deeper geological understanding of the Project and generated core samples to allow for definition of rock types, mineralisation types, metallurgy and stratigraphy, along with gold grades and controls.

Initial assays were reported during the quarter, and returned anomalous zones of gold. Also, of significant importance, core samples from the drilling re-defined what were previously interpreted as granites to be sediments (Figure 6).



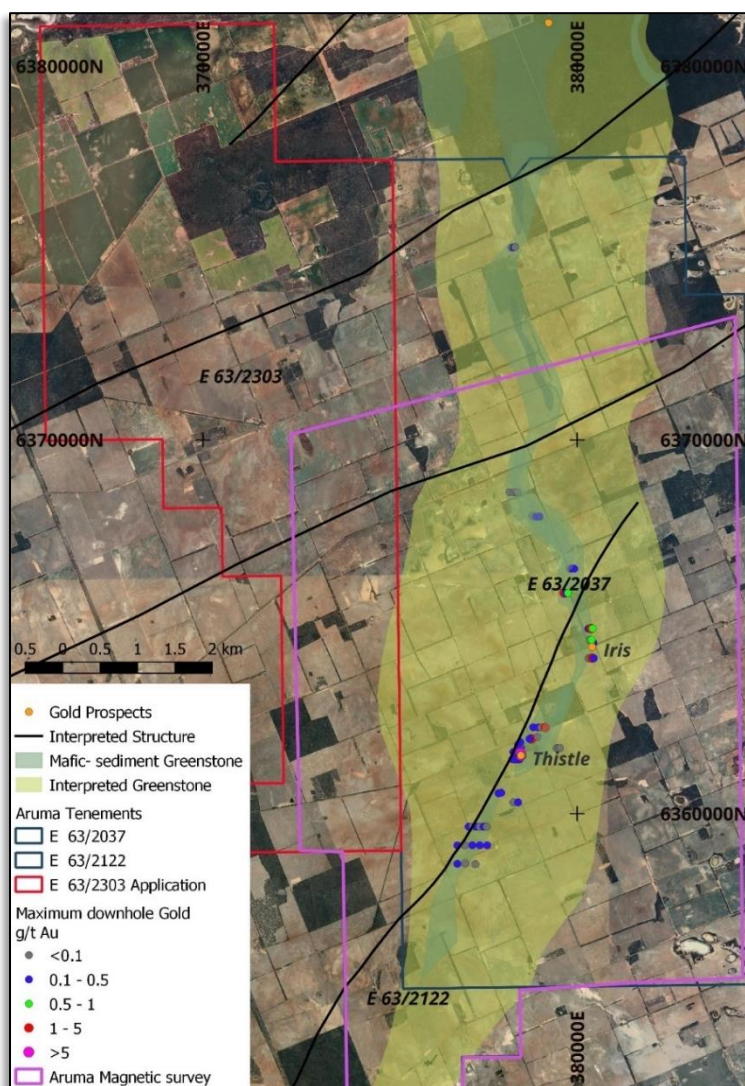
**Figure 6:** The intersected volcanoclastics of the Woolyeener Formation in SGDD01

This resulted in an interpreted expansion of the width of the greenstone at Salmon Gums to in excess of 3km along a strike length of more than 25km – expanding the interpreted greenstone footprint to approximately 75km<sup>2</sup> (ASX announcement, 15 December 2022).

The core exhibits characteristics of the regional greenstone with a corresponding lack of granite and intrusives, and data from the core has opened-up the potential for the Salmon Gums Project to host multiple horizons similar the major Scotia gold project to the north.

This major interpreted expansion of the greenstone area warrants a dual exploration approach at the Project. This will incorporate detailed, targeted exploration on the Iris-Thistle trends over an area of 10km<sup>2</sup> plus a regional assessment utilising known high-grade zones as signature patterns for other gold targets over the wider Project area.

Aruma has completed an airborne high resolution magnetic survey, which is to be followed by a detailed ground gravity survey, to generate targets for further drilling. This drilling is planned for the first quarter of 2023 (Figure 7).



**Figure 7:** Salmon Gums Gold Project showing area of current aerial magnetic survey (purple outline area).

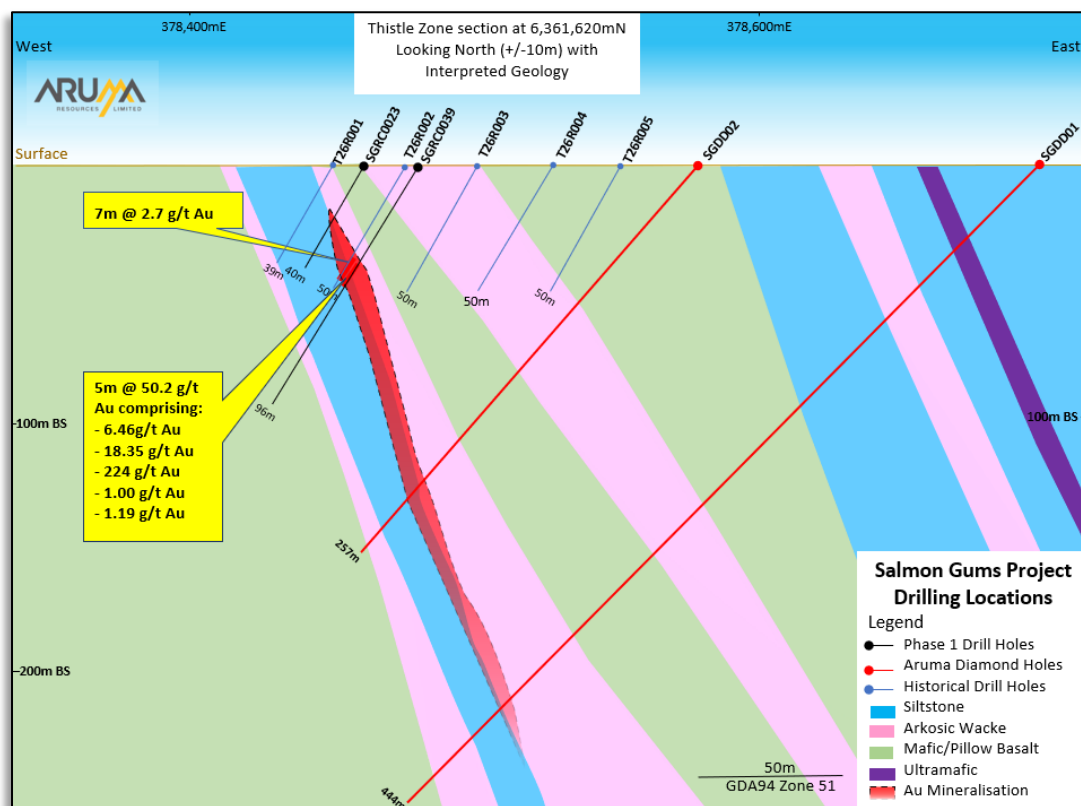


Commentary on Assay Results

The interpreted cross section (Figure 8) of the Thistle Line shows the stratigraphic contact position of the mineralisation with the sedimentary and basalt units, typical of lode structures. The interpreted geology demonstrates layers of volcanoclastics, flows and pillows that are reported at Scotia.

The interpreted geology from the initial examination of the core has defined a wide sequence of sediments from the Noganyer and Woolyeener Formations similar to the Scotia belt with no granite stoning evident.

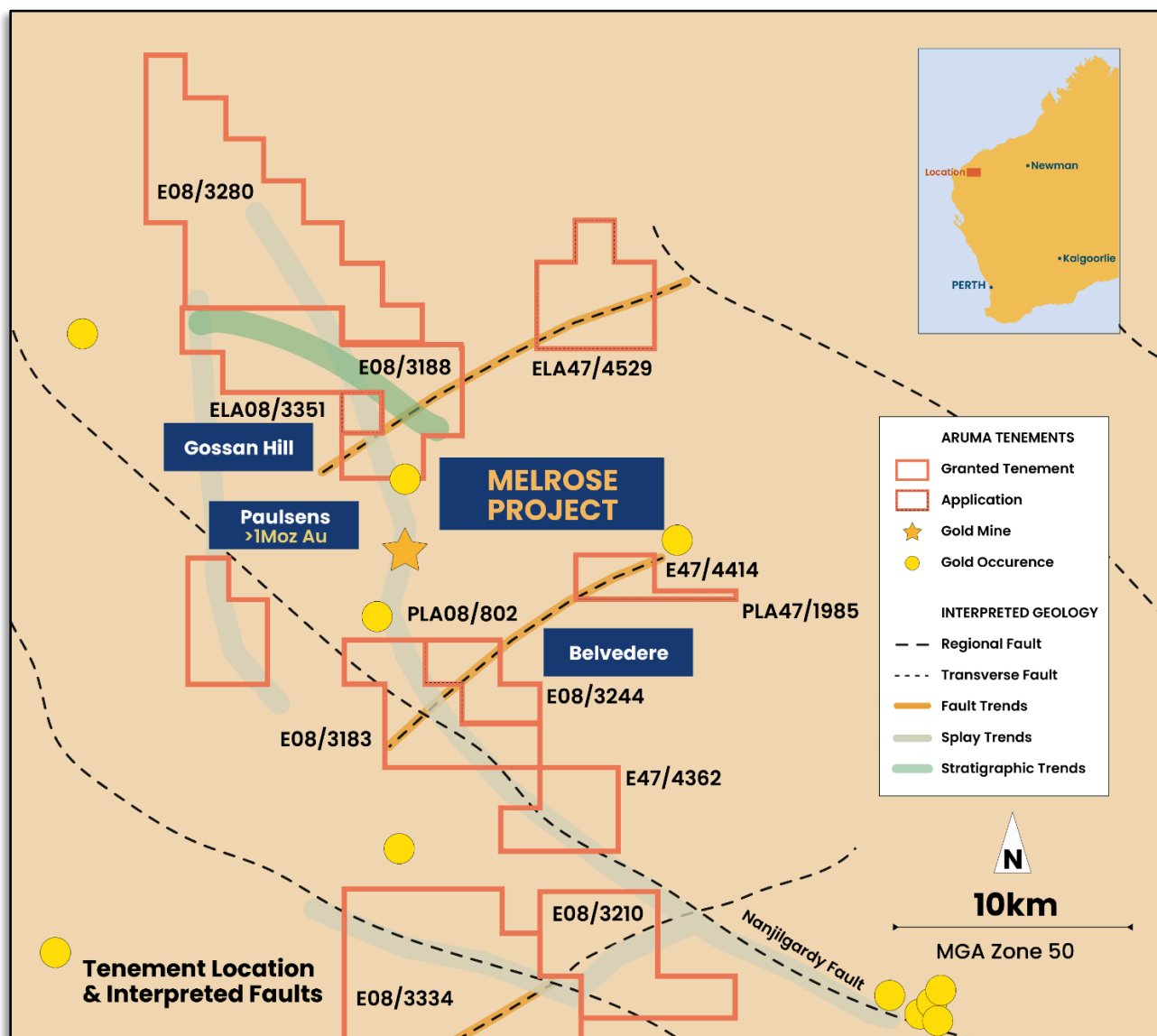
This has now opened up the total lease areas as prospective for multiple horizons similar the Scotia to the north.



**Figure 8:** Cross section through the Thistle prospect showing the extended greenstone sequence in the diamond drilling.

**Melrose Gold Project**

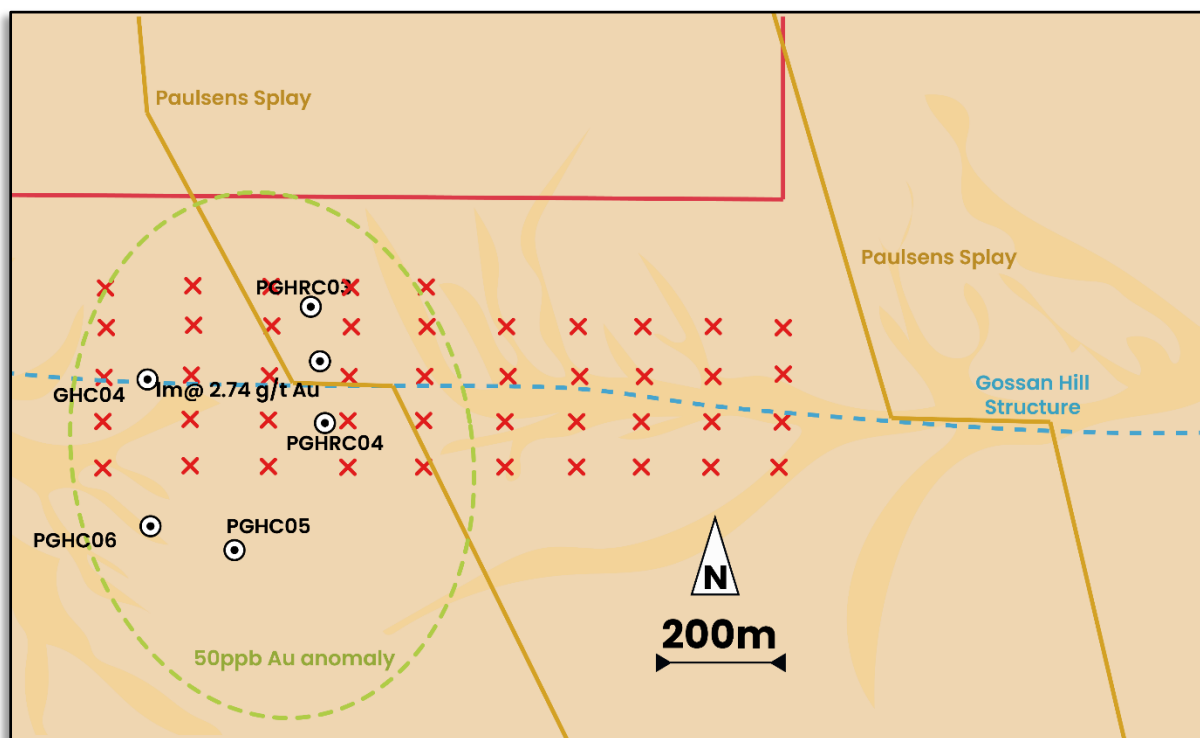
The Melrose Project is located immediately adjacent to the Paulsens Gold Project (acquired by Black Cat Syndicate (ASX: BC8) from Northern Star Resources (ASX: NST)) in the Pilbara region of WA (Figure 9).



**Figure 9:** Melrose Gold Project showing multiple targets, including the priority Gossan Hill

During the quarter, Aruma commenced and completed its maiden drilling program at the Melrose Project (ASX announcement, 10 October 2022). The program consisted of 48 reverse circulation (RC) holes (to depths of around 100 metres) for 4,784 metres, on 10 lines of drilling (Figure 10).

Drilling was designed to define gold grades and controls on mineralisation along with lithology, mineralisation types, metallurgy and stratigraphy, and targeted the priority Gossan Hill Prospect, located 5km north of the Paulsens Gold Mine.



**Figure 10:** Gossan Hill drill hole location plan

Drilling Intersected Anomalous Gold

The Company's maiden drilling program at Melrose intersected anomalous gold and confirmed the presence of anomalies on an east-west structural target at Gossan Hill. No high-grade gold mineralisation was intersected. The location of the anomalous material in an oxidised siltstone-greywacke contact was encouraging but the lack of shales in the area was interpreted as a possible reason for the lack of grade and sulphides.

The drilling results confirmed the intersected low-grade mineralised host to be on a contact with the coarse greywacke, a fine siliceous sulphidic siltstone (Figure 11). The contact Aruma investigated in its drilling is on a shale-dolomite contact, similar to the Mt Olympus and Paulsens gold projects in the region.

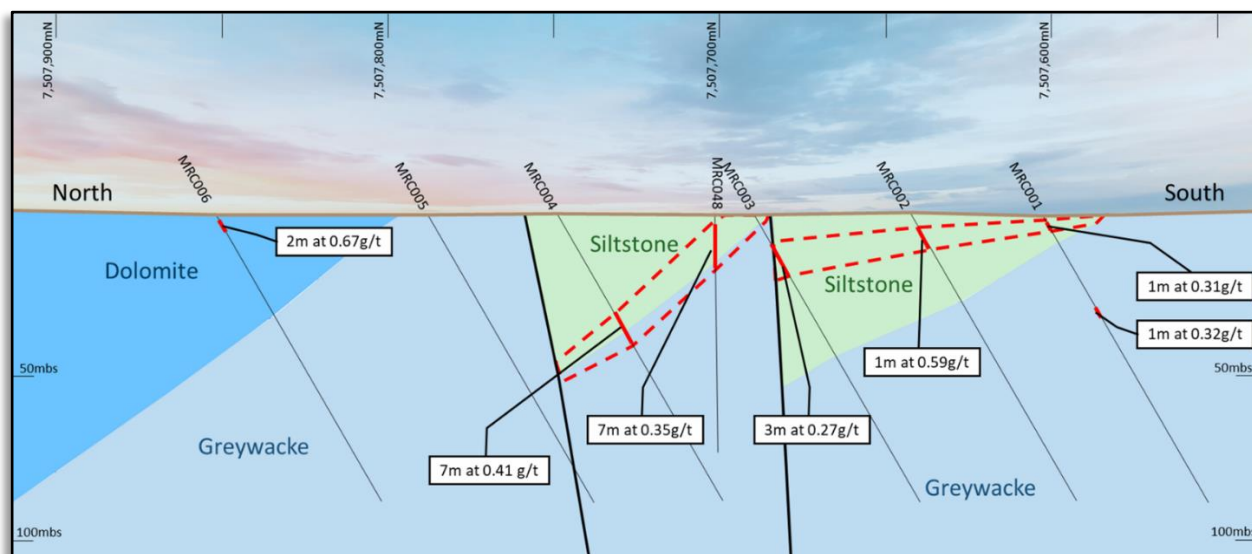
The Company plans to undertake a mapping program and rock chip sampling program on historic geophysics as a next phase of exploration at the Project.

Further details on the drilling results are provided in ASX announcement of 20 December 2022.

Melrose Project Area Expanded

Aruma also expanded the Melrose Project area via the award of the balloted exploration licence, E08/3499, which comprises 7 blocks over a 20km<sup>2</sup> area. The Exploration Licence contains the Mt McGrath Gold Project (WAROX Site 87111, Minedex Mt McGrath site S0029247). Gold in veins, close to the contact of the Wyloo Group Mt McGrath Formation pelites (shale) and Hamersley Marra Mamba Iron Formation cherts, have been reported in the area.





**Figure 11.** Gossan Hill cross section looking east through 420600mE (GDA94 z50) showing lithology and the late cross-cutting mineralised structure and highlighting anomalous results. (Note: MRC048 is off section by ~30m; Red polygons are oxidised shale-siltstone)

### Carter Well Gold Project

During the quarter, Aruma signed Regional Standard Heritage Agreements (RSHA) with two claimant groups. No field work was carried out.

## CORPORATE

### Board and Management Changes

Following the Company's AGM on 9 November 2022 Mr James Moses assumed the role as Chairman with Paul Boyatzis retiring.

Mr Glenn Grayson was appointed Chief Operating Officer (ASX announcement, 3 October 2022) and subsequent to the quarter was appointed Managing Director, replacing Aruma's founding managing director Mr Peter Schwann who led the Company since its listing in 2010. Mr Schwann will remain on the board as a Non-executive Director.

As managing director Mr Grayson is responsible for formulating and implementing the Company's exploration strategy going forward, and the underlying on-ground fieldwork and exploration programs. He will also be responsible for the management of the day-to-day operations of the Company, and key stakeholders including shareholders and the investor market.

He has in excess of 27 years' experience as a geologist, and has a strong depth of technical expertise in gold exploration and development in Western Australia and Victoria.

Prior to his role with Aruma, Mr Grayson, was Exploration Manager for Kin Mining NL (ASX: KIN) for the past five years. In this position he helped Kin advance their projects from prospect to mining proposal by instituting a technical approach to exploration.

Further details on Mr Grayson's experience and background are provided in the ASX announcement of 20 January 2023.

Mr Schwann managed and led the assessment, acquisition and pegging, and subsequent exploration of numerous projects across a range of different minerals. He built strong relationships with key stakeholders, and also oversaw multiple capital raisings and R&D tax refunds throughout his time as managing director. The Company thanks Mr Schwann for his tireless commitment, energy and passion for the role throughout his long tenure.

### Cash Position

Aruma had cash reserves of \$3.18 million as of 31 December 2022, and no debt. This was boosted by the receipt of an R&D Tax Incentive refund of \$830,677.05 (before costs) for the 2020-21 year.

### PROJECTS SUMMARY

**Table 2:** Gold Project Status and Activity Table

Region	Location	Project	Status
WA EASTERN GOLDFIELDS	Norseman Projects	<b>Mt Deans Lithium</b>	Drilled and announced results
		<b>Salmon Gums gold</b>	New close spaced magnetics being completed
WA PILBARA	Nanjilgardy	<b>Melrose Gold</b>	Drilled and results announced
		<b>Saltwater Gold</b>	Reappraisal on new geophysics and Rare Earth opportunity
WA Murchison FOLD BELT	Windsor Fault	<b>Carter Well</b>	Data Assembly and field inspection

### ASX ADDITIONAL INFORMATION

ASX listing rule 5.3.1 - Exploration and evaluation expenditure during the quarter was \$986,151 (\$1,129,340 including salaries). Details of exploration activity during the December 2022 quarter are set out in this report.

ASX listing rule 5.3.2 - There was no substantive mining production or development activities during the half.

ASX listing rule 5.3.5 - Appendix 5B, Section 6.1 – description of payments: During the quarter \$115,000 was paid to Directors for director and superannuation fees.

Authorised for release by the Board of Aruma Resources Ltd.

**ENDS**

For further information, please contact:



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**Managing Director**

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### Competent person statement

The information in this release that relates to Exploration Results, Mineral Resources or Ore Reserves is based on information compiled by Glenn Grayson who is a Member of the AIG. Mr Grayson is Managing Director and a full time employee of the Company. Mr Grayson 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 Reserve'. Mr Grayson consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. All exploration results reported have previously been released to ASX and are available to be viewed on the Company website [www.arumaresources.com.au](http://www.arumaresources.com.au). The Company confirms it is not aware of any new information that materially affects the information included in the original announcement. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original announcements.

### Forword Looking Statement

Certain statements contained in this document constitute forward looking statements. Such forward-looking statements are based on a number of estimates and assumptions made by the Company and its consultants in light of experience, current conditions and expectations of future developments which the Company believes are appropriate in the current circumstances. These estimates and assumptions while considered reasonable by the Company are subject to known and unknown risks, uncertainties and other factors which may cause the actual results, achievements and performance of the Company to be materially different from the future results and achievements expressed or implied by such forward-looking statements. Forward looking statements include, but are not limited to, statements preceded by words such as "planned", "expected", "projected", "estimated", "may", "scheduled", "intends", "anticipates", "believes", "potential", "could", "nominal", "conceptual" and similar expressions. There can be no assurance that Aruma plans to develop exploration projects that will proceed with the current expectations. There can be no assurance that Aruma will be able to conform the presence of Mineral Resources or Ore Reserves, that any mineralisation will prove to be economic and will be successfully developed on any of Aruma's mineral properties. Investors are cautioned that forward looking information is no guarantee of future performance and accordingly, investors are cautioned not to place undue reliance on these forward-looking statements.



## Summary of tenements

Western Australia

**Table 3:** Summary of tenements for the December 2022 Quarter

Saltwater (gold)	Interest at beginning of Quarter	Interest at end of Quarter
E52/3818 E52/3846 E52/3857 EL52/3966	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

Melrose (gold)	Interest at beginning of Quarter	Interest at end of Quarter
EL08/3183 EL08/3184 EL08/3188 EL08/3210 EL08/3219 EL08/3244 EL08/3334 EL47/4362 EL47/4414 EL47/4529 EL08/3280 EL08/3351 PL08/802 PL47/1985	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd
ELA08/3499	-	100% Aruma Exploration Pty Ltd

Salmon Gums (gold)	Interest at beginning of Quarter	Interest at end of Quarter
EL63/2037 EL63/2122	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd
ELA63/2303	-	100% Aruma Exploration Pty Ltd

Carter Well	Interest at beginning of Quarter	Interest at end of Quarter
ELA58/590	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

Mt. Deans (Li)	Interest at beginning of Quarter	Interest at end of Quarter
P63/2063	100% Aruma Exploration Pty Ltd	100% Aruma Exploration Pty Ltd

## Appendix 5B

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

Name of entity

Aruma Resources Limited

ABN

77 141 335 364

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(986)	(1,447)
(b) development	-	-
(c) production	-	-
(d) staff costs	(259)	(473)
(e) administration and corporate costs	(269)	(421)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	837	837
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash used in operating activities</b>	<b>(673)</b>	<b>(1,497)</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	(4)	(4)
(d) exploration & evaluation	-	-
(e) term deposit 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 (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (deposit on lease)	(10)	(10)
<b>2.6</b>	<b>Net cash from investing activities</b>	<b>(14)</b>	<b>(14)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
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 (ROU lease repayments)	(3)	(3)
<b>3.10</b>	<b>Net cash from financing activities</b>	<b>(3)</b>	<b>(3)</b>

<b>4.</b>	<b>Net (decrease)/increase in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3,877	4,701
4.2	Net cash used in operating activities (item 1.9 above)	(673)	(1,497)
4.3	Net cash from by investing activities (item 2.6 above)	(14)	(14)
4.4	Net cash from financing activities (item 3.10 above)	(3)	(3)



## 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 (6 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>3,187</b>	<b>3,187</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	873	3,830
5.2	Term deposits	2,320	70
5.3	Bank overdrafts	-	-
5.4	Other (credit card)	(6)	(23)
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,187</b>	<b>3,877</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	115
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>		

## 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.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-
<b>7.5</b>	<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	(673)
8.2	-
8.3	(673)
8.4	3,187
8.5	-
8.6	3,187
8.7	4.74
<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: 31 January 2023

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

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.