

31 October 2022

September 2022 Quarterly Activities Report**CORPORATE**

ASX Symbol: ENT

Shares on issue at 30/09/2022
652,980,688Options on Issue at 30/09/2022:
12,000,000 @ 3 cents 30/11/23
14,809,431 @ 2.5 cents 10/03/2024
500,000 @ 2.5 cents 10/03/2024
9,067,259 @ 2.5 cents 30/03/2024**CONTACT DETAILS**Suite 4, Level 1, 7 Ventnor Ave,
PO Box 1014
WEST PERTH 6872
Western Australia
Ph: +61 8 6381 0392**DIRECTORS**Dr Allan Trench
Non-Executive ChairmanNon-Executive Directors
Dermot Ryan
Dr Changshun Jia
Christopher StevensGraeme Smith
Company Secretary
Daniella Scaffidi
Chief Financial Officer**PROJECTS**MURCHISON
Gold, Zinc-CopperDOOLGUNNA
Copper-Zinc, Gold
Sandfire Resources EJVFRASER RANGE
Nickel-Copper, Gold
Constellation Resources JVBULLFINCH NORTH
Gold, Nickel-Copper, LithiumMANDILLA
Gold, LithiumPERENJORI
Potash**Mandilla Project – Gold – Lithium**

- Significant lithium mineralisation and associated Li-pegmatite elements returned from RC holes drilled for gold.
- Further RC drilling is planned under an existing Program of Work
- MERC011: **2 metres @ 0.97% Li₂O** from 48-50m depth & 8 metres @ 0.3% Li₂O from 36-44m depth & 7 metres @ 0.4% Li₂O from 48-55m.
- MERC010: 12m @ 0.45% Li₂O from 52-64m

Bullfinch North Project: Lithium - Gold - Nickel

- Mapping identified multiple pegmatites at surface
- Reconnaissance soil sampling along the Mt Jackson Rd completed; assays awaited
- Enterprise plans to complete a grid soil sampling program for lithium in pegmatites in mid November.

Murchison Project: Gold - Zinc - Copper

- Helicopter borne TEM survey identified encouraging anomalies coincident with historical high-grade Zn-Cu near-surface mineralisation
- Over 50 km strike of the Eastern Volcaniclastic sequence north of Cue.
- Anomalies are linked to both the Wattagee and Emily Well Zn-Cu horizons.
- Final processed data awaited prior to on-ground follow-up of anomalies.

Fraser Range Project: Nickel

- Results from the 1,743 metre aircore ("AC") drilling program completed in the June Quarter by JV partner Constellation Resources Ltd returned anomalous nickel-copper-cobalt-PGE analyses, extending the Wylie and GT2 geochemical trends.

Doolgunna Project: Copper - Gold

- Sandfire Resources Ltd drilled a 381.1m hole (EFRC0073) to test the Doolgunna Mine stratigraphy east of Morck Well. Assays are pending and Downhole EM is planned.

Enterprise Corporate

On 18 October 2022 the Company announced a Share Purchase Plan (SPP) to raise \$500,000 to be undertaken at 1 cent per share, with an attaching 1 option for every 2 shares subscribed, exercisable at 1.5 cents per share on or before 30 November 2024.

Net proceeds of the SPP are designed to fund high-impact lithium exploration in pegmatites at Bullfinch North (Southern Cross) and at Mandilla (Widgiemooltha) and high-grade zinc-copper exploration at the Murchison project.

- **Cash and cash equivalents at end of Quarter: \$758,000.**

MANDILLA: GOLD-LITHIUM PROJECT – Lithium up to 0.97% highlights discovery potential at Mandilla

During the Quarter, Enterprise retrieved a range of RC sample pulps where pegmatites had been geologically logged. These pegmatite RC sample pulps were analysed by LabWest Minerals Analysis P/L and on 25 October 2022 Enterprise reported the following Li₂O results:

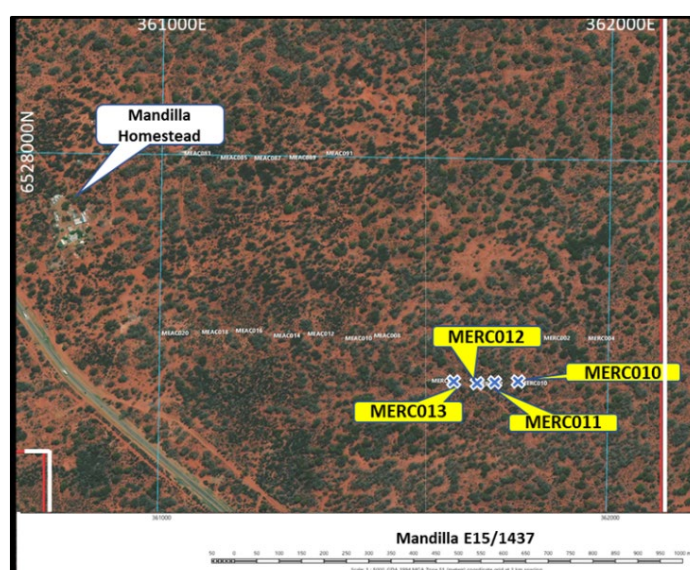
- **MERC011, a peak assay of 2m @ 0.97% Li₂O% from 48-50m depth, and 8 metres @ 0.3% Li₂O from 36-44m and 7metres @ 0.4% Li₂O from 48-55m.**
- **MERC010, 12m @ 0.45% Li₂O from 52-64m**

Table 1. Mandilla RC holes MERC010, 011 & 013 Composite samples in Parts per Million (ppm) and Li₂O %.

Sample No	Hole Id	From (m)	To (m)	Ga ppm	Rb ppm	Nb ppm	Sn ppm	Cs ppm	Ta ppm	Tl ppm	Be ppm	Li ppm	Eq. Li ₂ O %
L Detection Limit				0.05	0.1	0.01	0.02	0.03	0.001	0.003	0.01	0.05	
E01102003	MERC010	52	56	31	3240	4.7	21.7	121	0.012	12.5	8.41	2,140	0.46
E01102004	MERC010	56	61	42.8	3390	11.2	36.7	184	0.018	14.2	9.89	2,990	0.64
E01102005	MERC010	61	64	13.6	251	0.56	2.06	33.1	0.005	1.77	1.16	512	0.11
E0402069	MERC011	36	40	17.7	298	0.27	2.88	85.9	0.004	1.88	4.51	363	0.08
E0402070	MERC011	40	44	19.8	426	0.31	7.86	140	0.004	2.68	4.92	541	0.12
E0402072	MERC011	48	50	41.8	4420	8.52	33.8	283	0.048	19.1	8.37	4,490	0.97
E0402073	MERC011	50	55	18.4	400	0.49	8.58	91.1	0.005	2.18	4.47	632	0.14
E0402116	MERC013	56	60	27.9	193	0.57	2.26	23.5	0.004	0.745	2.26	158	0.03
E0402117	MERC013	60	64	28.1	197	0.58	2.34	37.9	0.004	0.739	1.1	227	0.05
E0402118	MERC013	64	68	22.2	433	0.28	5.61	200	0.009	2.4	1.37	272	0.06
E0402119	MERC013	68	72	17.1	147	0.65	1.85	65.8	0.006	0.858	0.69	286	0.06

Further RC drilling at Mandilla is planned under an existing Program of Work to determine the extent, geometry and nature of the intersected pegmatites and the pegmatite zones that have greatest lithium prospectivity.

Figure 1. Image Showing Mandilla (MERC) RC Drill Hole Collars in Yellow, Shallow Aircore Holes in White



Background: The Mandilla Project (E15/1437) is located in the Widgiemooltha greenstone belt in the western part of the Kalgoorlie geological domain, some 100 kilometres south of Kalgoorlie by road and 20 kilometres south west of Kambalda. Enterprise holds an option to purchase agreement with tenement holder Mrs Vera Allen, until 8 April 2023.

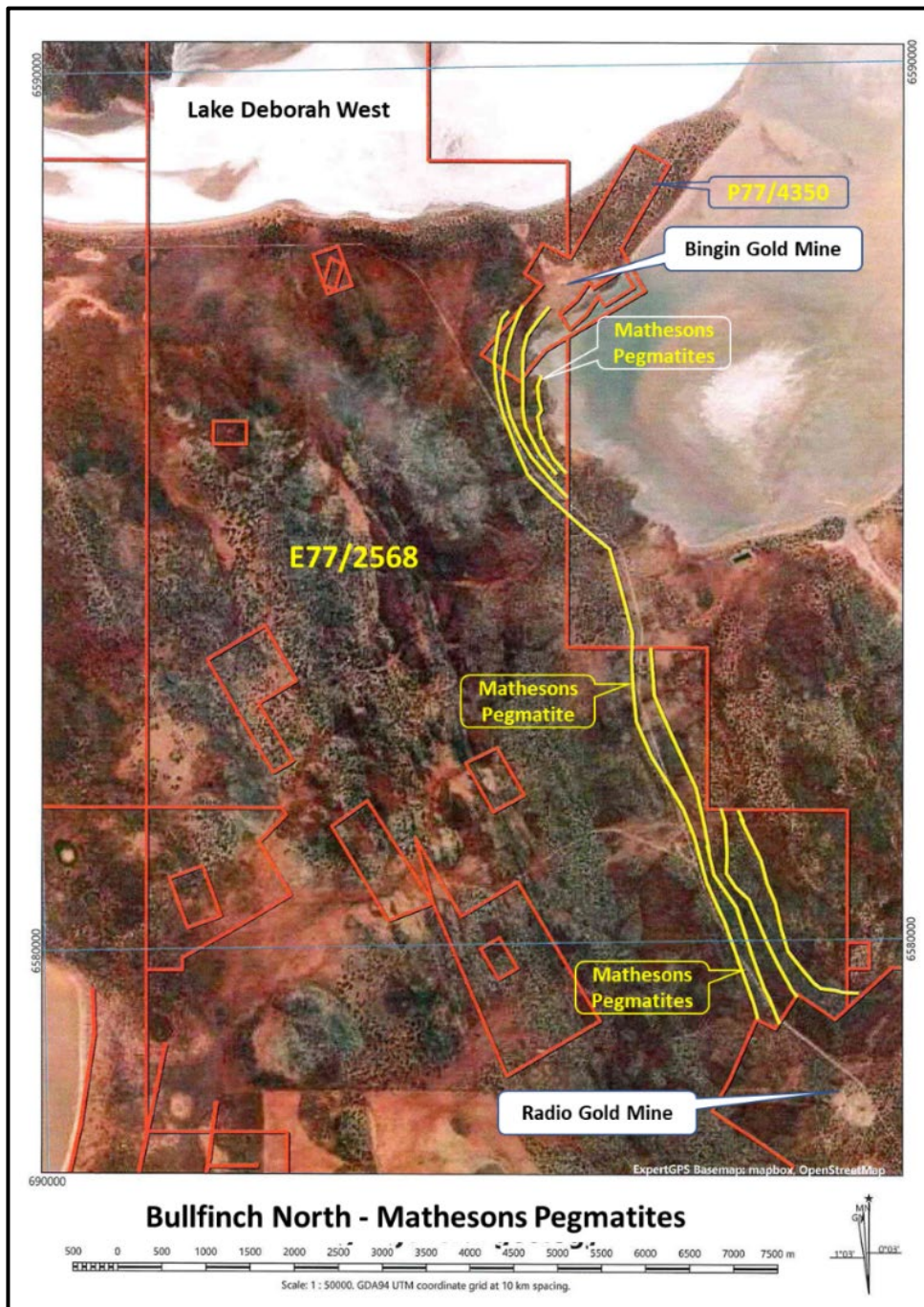
BULLFINCH NORTH: LITHIUM-GOLD-NICKEL PROJECT – Prospective Li-pegmatites at surface

Enterprise is currently examining two main areas at Bullfinch North for amphibolite rock units potentially hosting Lithium-Caesium-Tantalum (L-C-T) pegmatites. These are:

- the 10km long zone of pegmatites that Enterprise has identified along the Mt Jackson Rd between the Bingin Peninsula the Radio Gold mine, and
- the soil covered mafic units surrounding the eastern and western margins of the Ennuin Granite.

Mapping of the greenstone sequence along the Mt Jackson Rd between the Bingin and Radio gold mines, west of the Radio Granite continued in the Quarter, with assay results of reconnaissance samples still awaited. Based on receipt of these results, a large scale and focused grid soil sampling program for L-C-T pegmatites will commence shortly. Refer Figure 2.

Figure 2. Image of interpreted pegmatites between Bingin and Radio Gold Mines



MURCHISON GOLD-COPPER-ZINC PROJECT – New electromagnetic anomalies identified

The helicopter borne Time Domain Electromagnetic & Magnetic (TEM) survey completed in mid September north of Cue has identified conductive bodies over the prospective Zn-Cu stratigraphy within the project area.

Although the final processed survey data is still awaited, a preliminary coloured image of “Channel 14” TEM data over a grey scale magnetic image and a stacked profile of TEM Channels 20-23 has been provided by Enterprise’s geophysical consultants. (Refer Figures 3 and 4) The TEM image highlights a subtle EM anomaly over the Wattagee-Eastmet Gossan VMS horizon, and a paleochannel partly covering the Emily Well horizon in places. The location of these Zn-Cu rich VMS horizons are broadly known from historical shallow drilling and mapping programs by a number of previous explorers who held tenements in the 1970’s. (Refer ENT ASX release 7 October 2022)

Once the final data is handed over, Enterprise’s geophysical consultants will model the TEM data and select conductors for follow up with modern high powered EM ground based surveys to produce targets for drill testing.

Figure 3. Channel 14 Image of TEM Data over Wattagee and Emily Well VMS Horizons

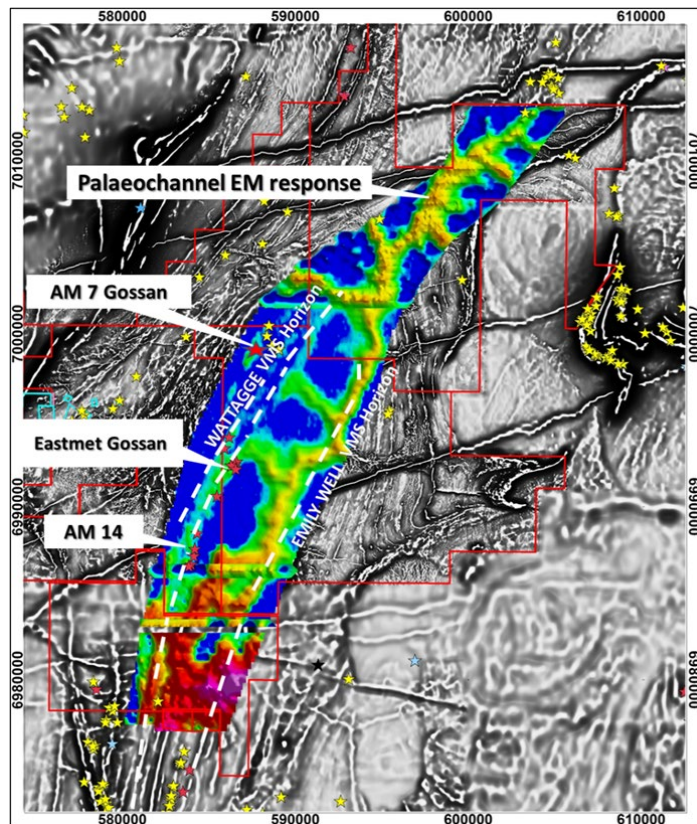
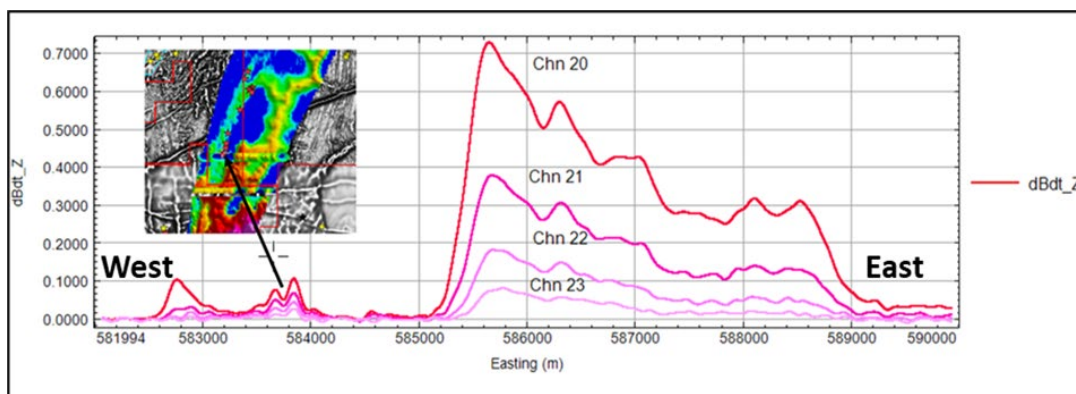


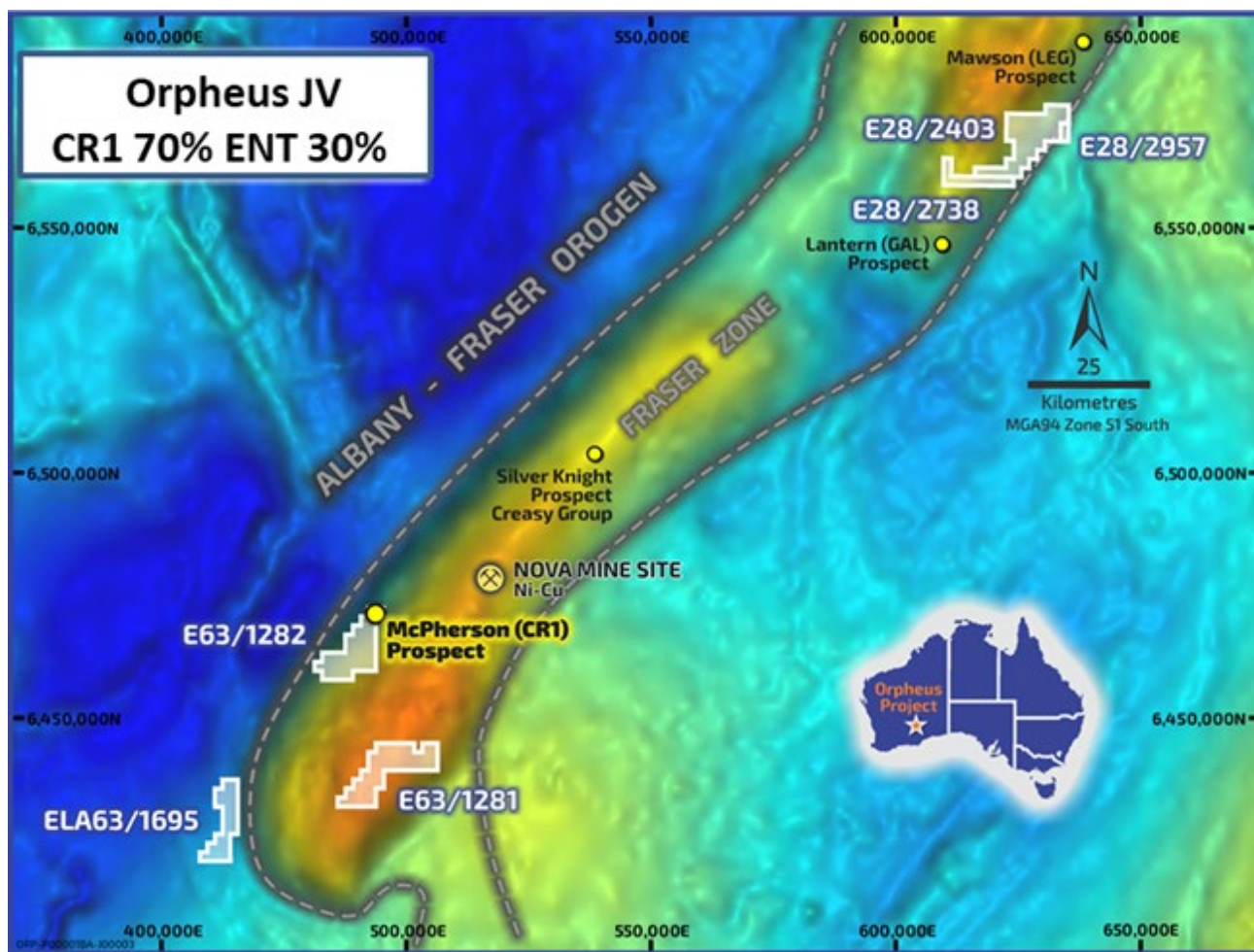
Figure 4. Stacked Profile of TEM Channels 20-23 over Wattagee - Eastmet Gossan VMS Horizon



FRASER RANGE NICKEL-COPPER PROJECT – Aircore follow-up to nickel anomalism

The Fraser Range Project is located within the Albany-Fraser Orogen approximately 100km east of Norseman in WA and covers approximately 443km² in a prospective portion of the Fraser Range. Enterprise holds a 30% free carried interest to completion of a bankable feasibility stage (BFS) of a discovery. Constellation Resources Ltd (“Constellation” ASX: CR1) holds a 70% interest and fully funds and manages all exploration on the four Orpheus Joint Venture tenements. (Refer Figure 5). *Note: E28/2738 & E28/2957: 100% CR1.*

Figure 5. Location Plan, Orpheus Project Tenements E28/2403, E63/1281 & 1282 & ELA 63/1695.



Eyre and Wylie Anomalies – E28/2403

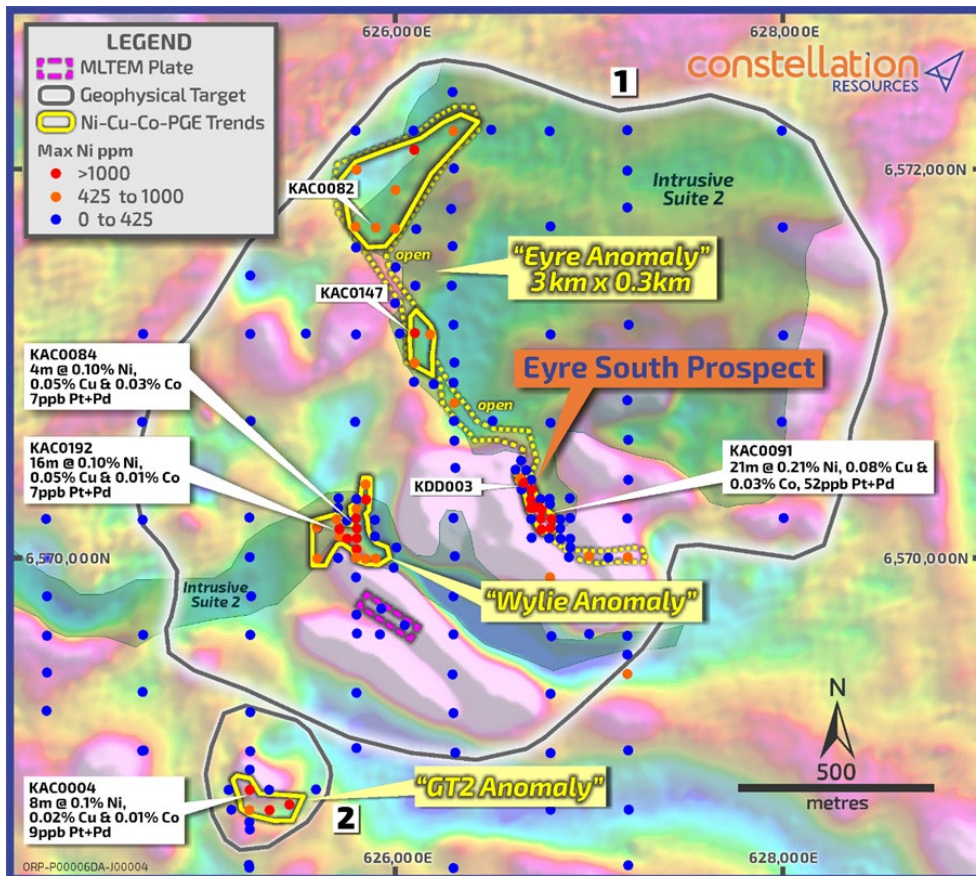
Constellation has reported that results from the 1,743 metre aircore (“AC”) drilling program completed in the June Quarter returned anomalous nickel-copper-cobalt-PGE (“Ni-Cu-Co-PGE”) analyses, extending the Wylie and GT2 geochemical trends.

The program included infill and extensional drill holes at the Eyre, Wylie and GT2 Ni-Cu-Co-PGE geochemical trends (Refer Figure 5). The program also included scout reconnaissance holes testing outside the known trends. The drill spacing of much of the established anomalies remains at a reconnaissance density, notionally at 100 metre centres.

Assay results from extensional holes that were drilled at the Wylie and GT2 geochemical trends were successful in extending the known anomalism and remains open whilst infill holes around KAC0147, KAC0082 and KAC0084 returned similar levels of anomalism as per historical results. The next steps to progress these targets are currently being considered.

No significant results were returned from scout holes that were drilled to the west of the Eyre and to the south of Wylie geochemical trends. No further work is planned at these areas.

Figure 6. Location of AC drilling over 1st Derivative Aeromagnetics.



DOOLGUNNA GOLD-COPPER PROJECT

Sandfire Resources Ltd (ASX: SFR) (“Sandfire”) entered into a Farm-in Agreement with Enterprise Metals Ltd (ASX: ENT) in October 2016 to earn up to a 75% interest in Enterprise’s Doolgunna Project. The Enterprise tenements cover over 60km of strike along the southern boundary of the Bryah Basin and a significant part the of the Yerrida Basin.

On 21 July 2022 Auris Minerals Ltd] (AUR) announced that Sandfire had drilled a 1,141m deep diamond drill hole (MWDD0006) at its Citra Prospect (Morck Well farm-in JV) which identified previously unmapped host DeGrussa Formation sediments with copper sulphides along strike from previously recorded significant copper intersections. (Refer AUR: ASX release 21 July 2022) (Refer Figure 7 overleaf).

Morck Well VMS Prospect

Sandfire’s geological modelling of the Morck Well VMS prospect highlighted potential mineralisation to be offset or truncated by a NW-SE oriented fault (interpreted from regional aeromagnetic data and drill core) to the south of Sandfire’s 1,141m deep diamond core hole MWDD0006 (located approximately 1,000 - 1,500m east of Enterprise’s E52/2049 eastern tenement boundary). AC drilling by Sandfire to a depth of ~100m, on average, had defined patchy copper anomalism to the north.

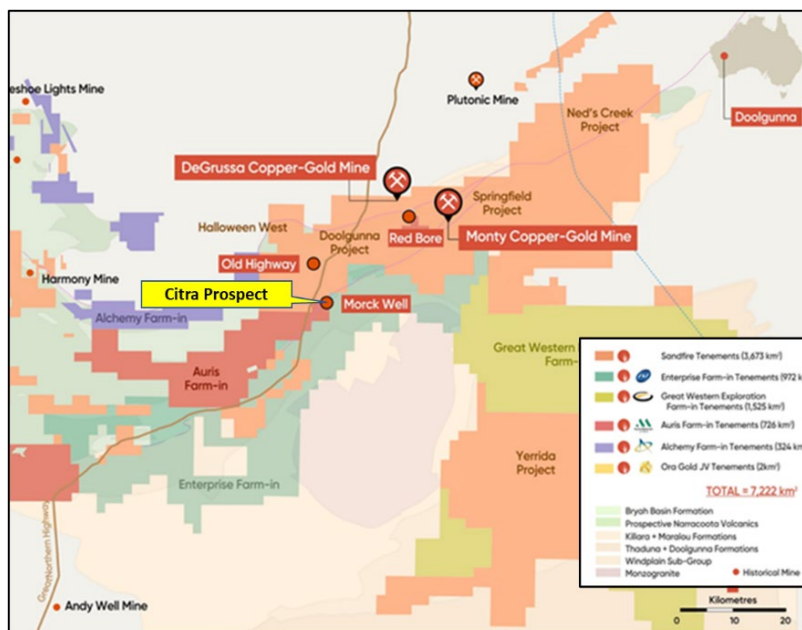
Sandfire designed a 350m RC hole to test the potential copper mineralisation on Enterprise’s E52/2049. Due to abundant water in this hole EFRC0073, drilling was abandoned at 154.5m and a diamond tail completed the hole at a depth of 381.10m. Two thick intervals of exhalite sediments with jasper and magnetite and disseminated pyrite were identified at 149 to 164m and 263 to 309m. At 337m the hole intercepted chaotic texture sediments interpreted as Magazine Member of Karalundi Formation. No significant mineralisation was detected in the hole, and assay results are pending. Refer Table 2 for location of EFRC0073.

Sandfire have planned a Down Hole EM (DHEM) survey for EFRC0073 and geological interpretation is ongoing. Further work by Sandfire will be dependent on results of the DHEM survey.

Table 2. Collar Location of EFRC0073

Hole ID	Prospect	EOH Depth (m)	Easting	Northing
EFRC0073	Morck Well	154.5	721351.03	7155599.36

Figure 7. Sandfire’s Doolgunna Project Area including the Enterprise 100% Owned Farm-In Area.



Borg South Prospect

Sandfire identified the Borg South prospect as a target due its interpreted structural complexity and favourable stratigraphic position to potentially host VHMS mineralisation. Historic lag, magnetic-lag and heavy mineral concentrate samples were collected by Enterprise on an approximate 250m x 250m pattern and 11 samples returned >100 ppm Cu which is twice the average crustal abundance of copper. Sporadic and irregularly spaced surface samples have also been historically collected over the survey area.

Sandfire installed an initial 400m x 400m sample pattern with the potential to infill as required. Some 130 samples were collected in total and sent to ALS for ME MS41L Aqua Regia digest, ICP-AES and ICP-MS, and 53 element suite, trace detection analysis. There were no significant base metal results but one sample, G123311 (718780E, 7141590N) recorded 641ppb Au, 26ppm Cu, 19.9ppm Zn and 8.03ppm Pb.

NEW OPPORTUNITIES ASSESSMENT

A key part of Enterprise’s business strategy is to continue to seek out first class exploration opportunities that have the potential to add significantly to shareholder value. Under this strategy, the Company has continued to assess a number of gold, lithium and copper exploration opportunities in Western Australia during the Quarter.

CORPORATE

On 26 July 2022 Enterprise issued 8,333,333 ordinary shares and a 1% Net Smelter Return Royalty to the vendors for the purchase of E77/2652 (Ennuin West). The tenement covers mafic and ultramafic lithologies surrounding the Ennuin Dome granite, and is prospective for lithium, gold and base metals. (Refer ENT ASX release 26 July 2022).

On 18 October 2022 the Company announced a Shareholder Purchase Plan (SPP) to Enterprise Metals Ltd Shareholders who were registered as holders of Shares at 5:00pm (WST) on 17 October 2022 (the Record Date) and whose registered address was in Australia and New Zealand, (Eligible Shareholders) the opportunity to subscribe for a maximum of \$30,000 worth of new Shares at an issue price of \$0.01 per Share.

The total amount to be sought under the SPP is \$0.5 million (before expenses), however the Board will retain discretion to accept applications over and above this amount, as well as to scale back applications on a pro rata basis. The Company has also agreed to offer Eligible Shareholders who participate in the SPP one (1) free attaching Option for every two (2) Shares subscribed for and issued under the SPP. The Options are exercisable at price of \$0.015 per share with an expiry date of 30 November 2024. The SPP is expected to close on or around 9 November 2022

The SPP issue price represents a 9.1% discount to last closing price of Shares prior to the SPP announcement (17 October 2022) and a 9.1% discount to the 5-day Volume-Weighted Average Price prior to that date. The Securities offered under the SPP are being offered pursuant to a Prospectus dated 19 October 2022.

Details of mining exploration activities

Details of exploration activities during the Quarter are set out above.

Expenditure incurred on exploration activities during the quarter was approximately \$216,000.

The Company's exploration and evaluation expenditure for the Quarter related predominantly to geological consulting, field work, geophysical analysis and tenement administration and maintenance.

Details of mining production and development activities

There were no expenses incurred in relation to mining or production activities during the Quarter ended 30 September 2022.

Related Party Payments

During the Quarter ended 30 September 2022, the Company made payments of \$58,000 to related parties and their associates. These payments relate to existing remuneration arrangements (director fees and consulting fees).

This ASX Announcement has been approved in accordance with the Company's published continuous disclosure policy and authorised for release by the Company's Board of Directors.

Further information, contact:

Dr Allan Trench - Chairman

Ph: +61 8 6381 0392

admin@enterprisemetals.com.au

Competent Persons Statements

The information in this report that relates to Enterprise's Bullfinch North and Mandilla Projects was compiled by Mr Dermot Ryan, who is an employee of Montana Exploration Pty Ltd and a Director and security holder of the Company. The Exploration Results referred to in this Report relating to the Bullfinch and Mandilla Projects were compiled by Mr Ryan from Enterprise Metals Ltd's stated previous ASX releases.

Mr Ryan is a Fellow of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists and has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Ryan consents to the inclusion in this report of the matters based on information in the form and context in which it appears. Enterprise Metals Ltd understands that this information has not been materially changed since it was last reported.

The Exploration Results referred to in this Report relating to the Mandilla Project were compiled by Mr Ryan from Enterprise's ASX releases dated 27 April and 26 October 2022.

The Exploration Results referred to in this Report relating to the Doolgunna Project were compiled by Mr Ryan from information supplied by Sandfire Resources Ltd on 19 October 2022

The Exploration Results referred to in this Report relating to the Fraser Range Project were compiled by Mr Ryan from an ASX release by Constellation Resources Ltd dated 28 October 2022.

The Exploration Results referred to in this Report relating to the Murchison Project were compiled from Enterprise's ASX release dated 7 October 2022.

Forward-Looking Statements

Statements regarding plans with respect to Enterprise's joint ventured and wholly owned projects are forward-looking statements. There can be no assurance that plans for exploration and development of these projects will proceed as currently expected. These forward-looking statements are based on the Company's expectations and beliefs concerning future events. Forward looking statements are necessarily subject to risks, uncertainties and other factors, many of which are outside the control of the Company, which could cause actual results to differ materially from such statements. The Company makes no undertaking to subsequently update or revise the forward-looking statements made in this announcement, to reflect the circumstances or events after the date of that announcement.

Tenement Information as Required by Listing Rule 5.3

Enterprise Metals Ltd & its 100% Owned Subsidiaries,
on a Consolidated Basis at 30 September 2022

Summary of Mining Tenements

ENT 100% Interest, Doolgunna Farm-In Joint Venture Tenements*

Project	Lease	ENT Interest	State	Status
Doolgunna	E51/1168	100%*	WA	Granted
Doolgunna	E51/1301	100%*	WA	Granted
Doolgunna	E51/1303	100%*	WA	Granted
Doolgunna	E51/1304	100%*	WA	Granted
Doolgunna	E51/1539	100%*	WA	Granted
Doolgunna	E52/2049	100%*	WA	Granted
Doolgunna	E51/1683	100%*	WA	Granted
Doolgunna	E52/3347	100%*	WA	Granted

* ENT or a wholly owned subsidiary in the Registered Holder of 100% interest, with Sandfire Resources Ltd (SFR) managing and funding to earn a 75% interest in the Doolgunna Project tenements subject to discovery of a resource of 50,000t contained copper or equivalent.

ENT 100% Interest, Murchison Project Tenements

Project	Lease	ENT Interest	State	Status
Murchison	E20/911	100%	WA	Granted
Murchison	E20/912	100%	WA	Granted
Murchison	E20/913	100%	WA	Granted
Murchison	E20/914	100%	WA	Granted
Murchison	E20/915	100%	WA	Granted
Murchison	E20/918	100%	WA	Granted
Murchison	P20/2302	100%	WA	Granted
Murchison	P20/2303	100%	WA	Granted
Murchison	E20/944	100%	WA	Granted

ENT or a wholly owned subsidiary is the registered holder of 100% interest in the Murchison tenements.

ENT 30% Interest Fraser Range (Orpheus Joint Venture) Tenements**

Project	Lease	ENT Interest	CR1 Interest	State	Status
Fraser Range	E63/1281	30%	70%	WA	Granted
Fraser Range	E63/1282	30%	70%	WA	Granted
Fraser Range	E63/1695	30%	70%	WA	Application
Fraser Range	E28/2403	30%	70%	WA	Granted

**ENT is the Registered Holder of a 30% interest, with Constellation Resources Ltd (CR1) managing and solely funding to completion of any Bankable Feasibility Study.

ENT 100% Interest – Other Tenements & Applications

Project	Lease	ENT Interest	State	Status
Bullfinch	E77/2652	100%	WA	Granted
Perenjori	E59/2678	100%	WA	Granted
Perenjori	E70/6038	100%	WA	Application
Doolgunna	E51/2096	100%	WA	Application

No other interests in mining tenements were acquired or disposed of during the Quarter.

Appendix 5B

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

Name of entity

Enterprise Metals Ltd

ABN

43 123 567 073

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(141)	(141)
(b) development		
(c) production		
(d) staff costs	(43)	(43)
(e) administration and corporate costs	(46)	(46)
1.3 Dividends received (see note 3)		
1.4 Interest received	2	2
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(228)	(228)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(1)	(1)
(d) exploration & evaluation	(75)	(75)
(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 (3 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 (Refunds)		
2.6	Net cash from / (used in) investing activities	(76)	(76)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings		
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities		
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,062	1,062
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(228)	(228)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(76)	(76)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	758	758

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	758	758
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	758	758

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 <i>Directors fees and consulting fees</i>	18
6.2	Aggregate amount of payments to related parties and their associates included in item 2 <i>Consulting fees</i>	40
<p><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></p>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(228)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(76)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(304)
8.4 Cash and cash equivalents at quarter end (item 4.6)	758
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	758
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.49
<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:	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer:	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>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.</i>	

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.

31 October 2022

Date:

The Board

Authorised by:
(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.