

ASX ANNOUNCEMENT

March 2022 Quarterly Report

Highly successful quarter sees Pickle Crow emerging as world-class gold asset with 2.2Moz Resource at 7.8g/t

Plus, more results from March quarter drilling imminent, paving way for further growth in this high-grade inventory in a tier-one location

KEY POINTS

- Mineral Resource estimate for AuTECO's Pickle Crow gold deposit in Ontario, Canada, increased to 2.23Moz at 7.8g/t; This was a rise of 30% in just six months
- Since September 2020, AuTECO has added 1.2Moz of Inferred Resource at a discovery cost of A\$17.58 (US\$12.59¹) per Resource ounce
- Drilling at Pickle Crow continued during the quarter with five rigs operating
- Results imminent from both exploration and Resource extension drilling completed during the March quarter; These will be incorporate in a further Resource update
- Drilling results reported during the quarter outside Pickle Crow's vein-hosted Resource in the Shaft 1 and Shaft 3 areas continued to extend high-grade veins; Assays included:
 - 7.3m @ 33.3 g/t gold from 9.4m in hole AUDD0246
 - 1.5m @ 35.2 g/t gold from 541.5m in hole AUDD0227
 - 4.0m @ 11.0 g/t gold from 205.8m in hole AUDD0240
 - 4.0m @ 6.5 g/t gold from 333.0m in hole AUDD0218
 - 3.2m @ 3.4 g/t gold from 103.2m in hole AUDD0223
 - 0.8m @ 13.9 g/t gold from 529.7m in hole AUDD0227
- Ongoing exploration targeting of Banded Iron Formation-hosted (BIF) mineralisation near Shaft 1 continues to return strong intersections, including:
 - 6.0m @ 5.8 g/t gold from 423m in hole AUDD0205

¹ Calculated at AUD to USD exchange rate of 0.72

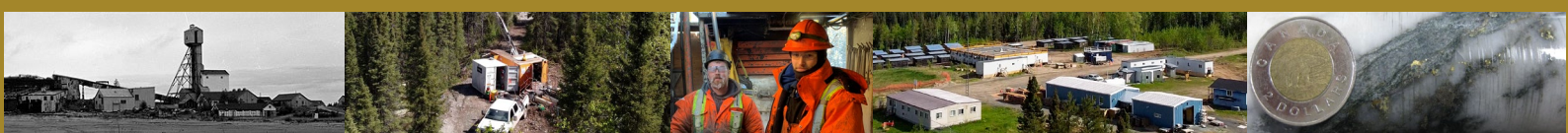
- Exploration drilling targeting BIF mineralisation ~500m south-west of Shaft 1 at the F Zone target demonstrates the significant strike potential, with first holes drilled returning intersections of:
 - 25.2m @ 1.3 g/t gold from 166m in hole AUDD0228
 - 11.8m @ 1.6 g/t gold from 130.3m in hole AUDD0225
- A\$20M equity raising was completed in February 2022, which was strongly supported by leading domestic and international institutions
- AuTECO remains well funded to continue its growth campaign, with \$24.5M in cash at 31 March 2022

AuTECO Executive Chairman Ray Shorrocks said:

"It was a highly successful quarter for AuTECO, with more outstanding drilling results driving an increase in our total Resource to 2.23Moz."

"We generated these results within both the high-grade vein-host areas and the banded iron formation mineralisation. This is important because it helps give us multiple development options utilising both sources of mineralisation."

"With \$24.5 million cash at the end of March 2022, AuTECO is well funded to continue its exploration strategy in 2022 and beyond."



ABOUT THE EXPLORATION PROGRAM

Based on the outstanding results achieved in the mid-year 2021 Resource update, the board of AuTECO approved an additional 50,000 metres of drilling that commenced in June 2021. This program was completed during the March 2022 quarter. The key strategic objectives of the drill program (Figure 1) demonstrate AuTECO's continued commitment to the dual pathways of driving near-mine Resource growth combined with early-stage exploration and discovery drilling on the 500 square kilometres of regional tenure.

During the March quarter, 5 diamond drill rigs were on site taking advantage of favourable drill access conditions during the Canadian winter.

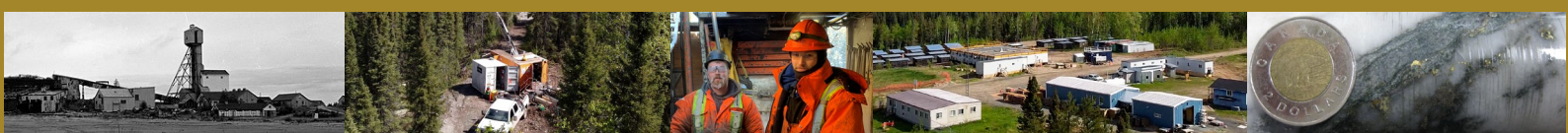
The initial focus of program was on near mine discovery, extension and infill drilling that was used to calculate the Resource estimate as at 31 December 2021.

Focus during the March quarter shifted to regional targeting, with three of the five active drill rigs testing targets outside of the Resource area. Results of the exploration and Resource expansion drilling completed during the March quarter are imminent.



Figure 1: Current AuTECO strategic work plan and key objectives from July 2021 until the scheduled release of the year end Resource update in February 2022. Please note that timeframes are indicative.

It is the intention of AuTECO to complete a further 50,000 metres of drilling to be completed between April and December 2022.



EXPLORATION AND GEOLOGICAL DETAIL

Deposit Overview

Geological setting

The Pickle Crow deposit is in the Uchi-Birch sub-province of the Archean aged Superior Craton (Figure 2). AuTECO manages approximately 500 square kilometres of tenure in the northern Pickle Lake greenstone belt (Figure 3).

The Pickle Crow deposit is a typical Mesothermal narrow-vein high grade Archean orogenic gold deposit, with mineralised veins present within local structures formed within a broader Riedel shear zone.

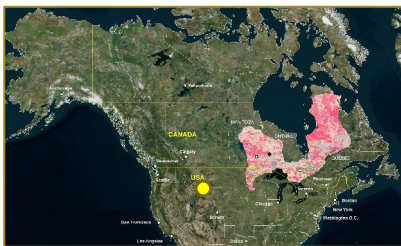


Figure 2: Location of the Pickle Crow deposit within the Uchi sub-province of the Superior Craton, Ontario, Canada

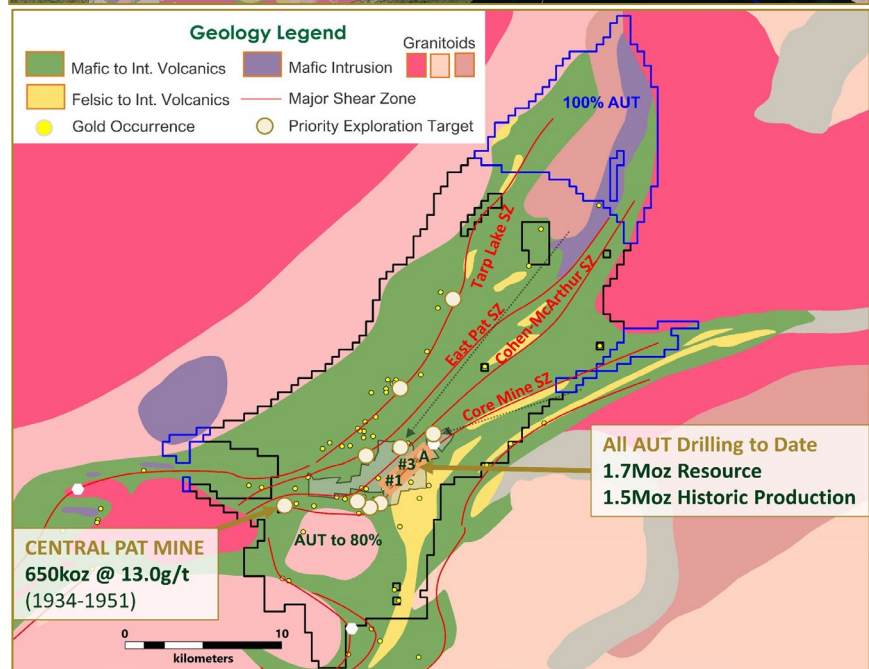
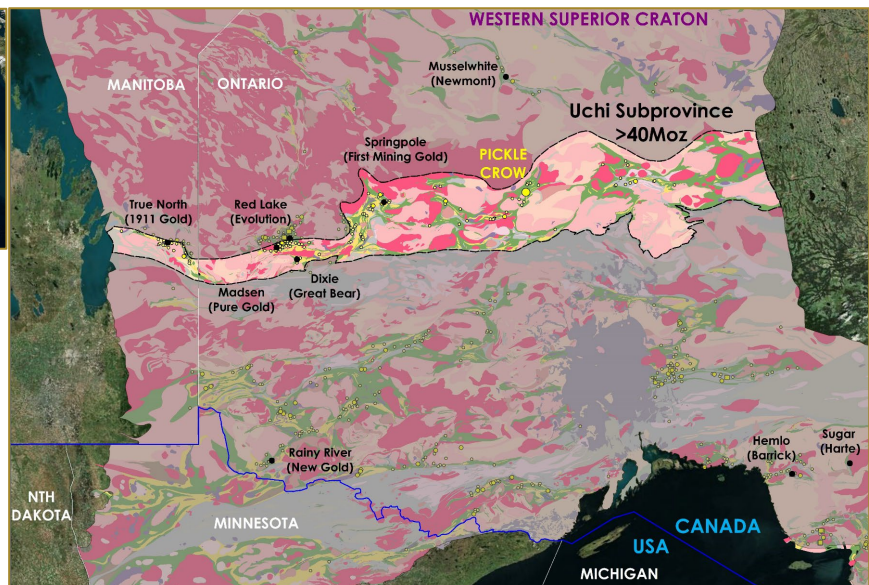
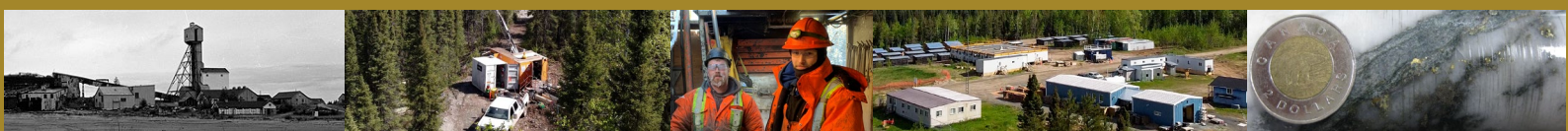


Figure 3: Geology and mining claims managed by AuTECO in the northern Pickle Lake greenstone belt. Note all work has been conducted by AuTECO to date is within the orange box.



Mineralisation and Historic Production

There are two main styles of mineralisation (Figure 4) at the Pickle Crow deposit:

- Quartz vein hosted mineralisation
- Alteration hosted mineralisation (BIF or Porphyry)

Mining at the Pickle Crow deposit between 1935 and 1966 produced 1.5Moz of gold at a head grade of 16.1 g/t. The historic production was sourced entirely from the vein-style mineralisation, mined from more than 10 individual quartz reefs.

To date >30 individual veins have been identified proximal to underground shaft infrastructure (Shaft 1, Shaft 3, and Albany Shaft).

Exploration results in this report have been grouped based on proximity to the main historic shafts.

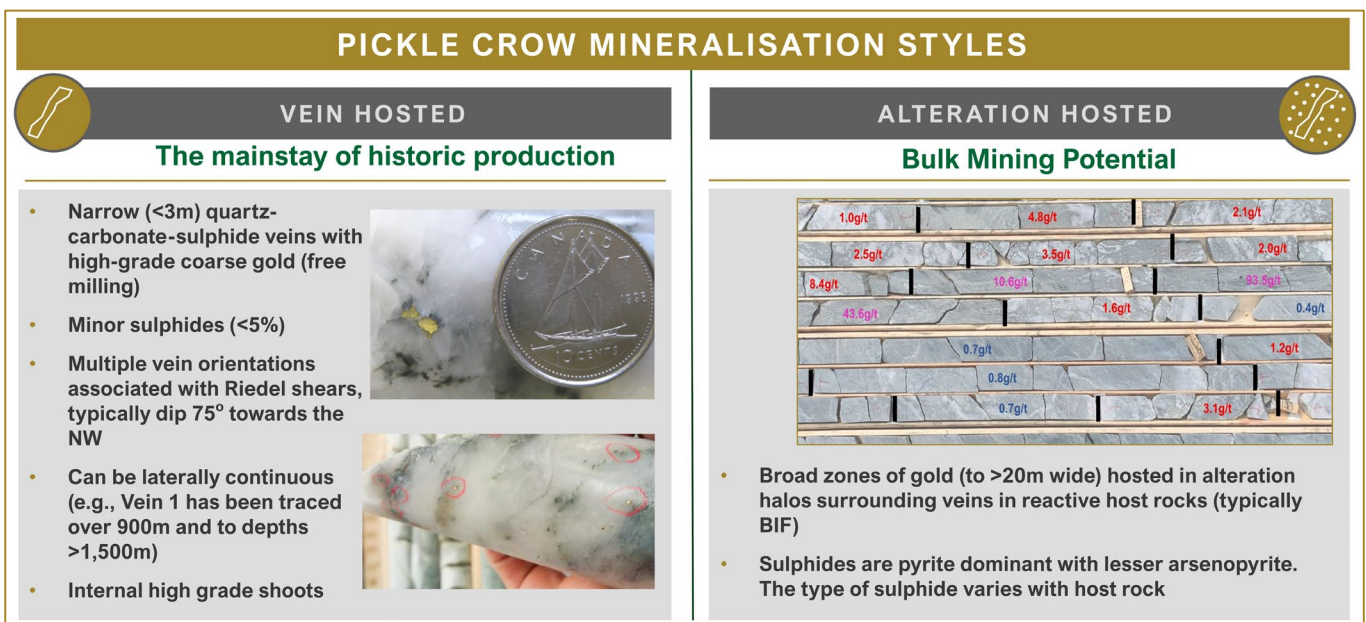


Figure 4: Summary of mineralisation styles at the Pickle Crow gold deposit

Mineral Resource

The Inferred Mineral Resource for the Pickle Crow project as at 31 December 2021 is 8.9Mt @ 7.8 g/t for 2.23Moz of gold (Table 1). The reported Resource was subdivided based on the mineralisation style.

Mineralisation Domain	Lower Cut-off	Tonnes (Mt)	Gold Grade (g/t)	Gold (Million oz)	Variance to 30 June 2021 Resource
Quartz Lodes	3.5g/t	6.4	9.3	1.92	+0.45Moz
Alteration Hosted (BIF)	2.0g/t	2.5	3.8	0.30	+0.06Moz
TOTAL		8.9	7.8	2.23	+0.51Moz (+30%)

Table 1: Inferred Mineral Resource estimate for the Pickle Crow deposit 31 December 2021 & delivered on 15 February 2022.



Drilling Strategy

The drilling strategy undertaken during the March quarter is consistent with the broader AuTECO organic growth plan (Figure 5).

A phased approach to drilling was undertaken, with initial work programs targeting new mineralisation outside of the existing Resource, followed by infill drilling aiming to add additional Resource.

Drilling between July and December focused on key extensional targets inside the patented mining claims, predominantly in the Shaft 3 area and at the newly discovered Tyson veins. Near mine exploration targets were also tested in the Shaft 1 and Albany-Carey area.

During the March 2022 quarter, 3 of the 5 rigs were focused on exploration targets outside of the Resource area.

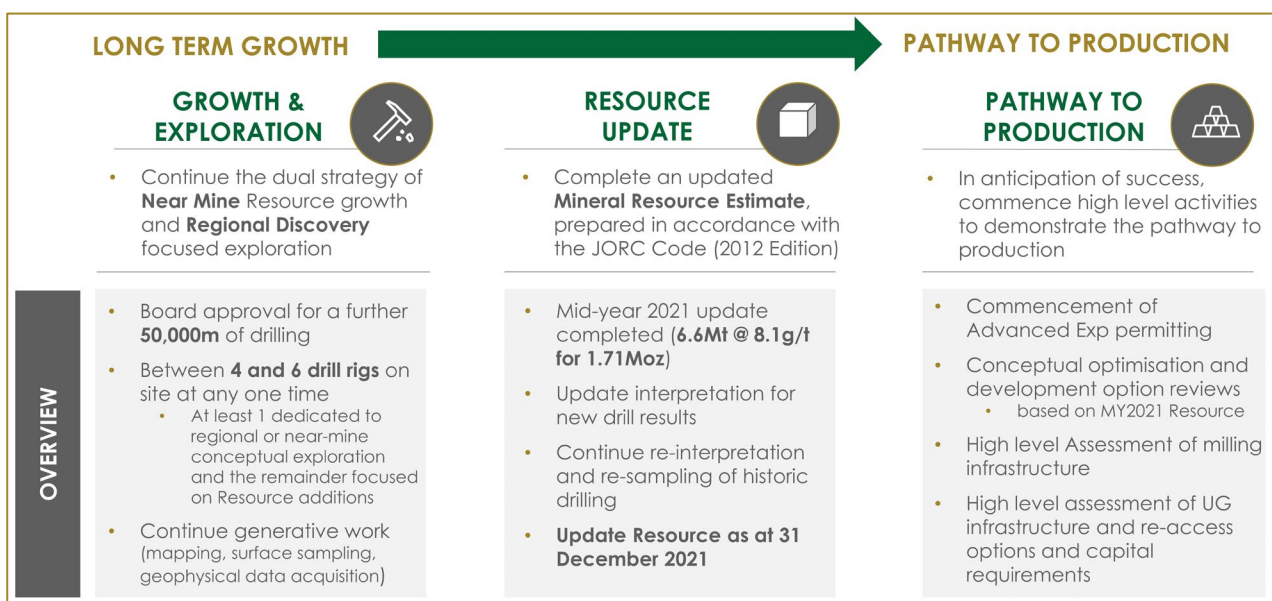
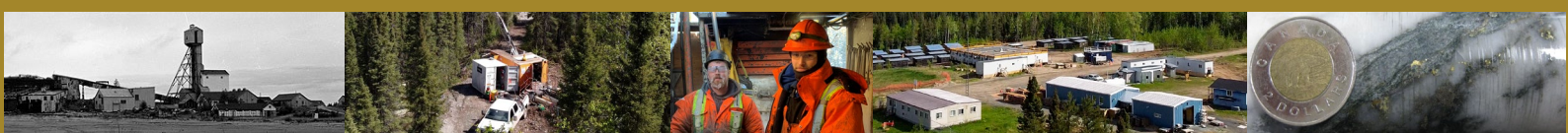


Figure 5: AuTECO organic growth pathway to March 2022. Please note that timeframes are indicative.

Recent Drilling

Drilling activity has focused on three primary areas since June 2021:

- Shaft 3 Resource Extension drilling,
- Albany – Carey Area,
- Area east of Shaft 3 (the newly discovered Tyson veins), and
- Regional areas to the south and west of the current Resource.



NEAR-MINE EXPLORATION

Drilling in the near-mine area continued to deliver high-grade results outside of Pickle Crow's 2.23Moz Resource.

Shaft 1 and Shaft 3 Extension Drilling

Drilling on the Core Mine trend in the Shaft 3 and Shaft 1 areas (Figure 6) identified numerous mineralised vein-style structures outside of the current mineral Resource.

Results returned during the Quarter included:

- 7.3m @ 33.3 g/t gold from 9.4m in AUDD0246 (241.1 gt*m)
- 1.5m @ 35.2 g/t gold from 541.5m in AUDD0227 (52.8 gt*m)
- 4.0m @ 11.0 g/t gold from 205.8m in AUDD0240 (44.0 gt*m)
- 4.0m @ 6.5 g/t gold from 333m in AUDD0218 (25.8 gt*m)
- 3.2m @ 3.4 g/t gold from 103.2m in AUDD0223 (10.7 gt*m)
- 0.8m @ 13.9 g/t gold from 529.7m in AUDD0227 (10.4 gt*m)

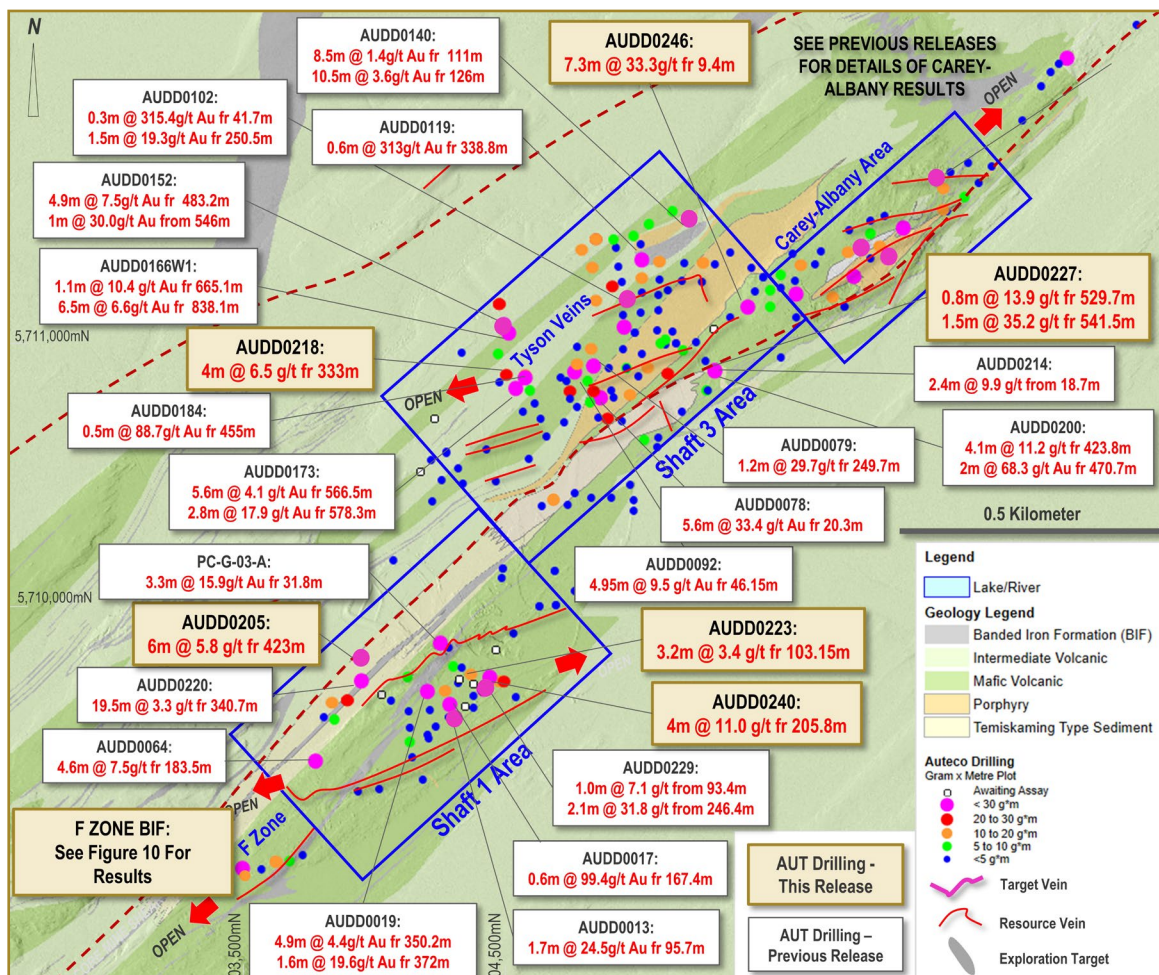


Figure 6: Location of recent high grade gold drilling results within the Core Mine Shear in the Shaft 1 and Shaft 3 areas. Recent results >10 gram*meter highlighted along with selected historical AuTECO drill results refer ASX 18/01/2022.



Banded Iron (BIF) Hosted Alteration Mineralisation Exploration

A map showing the collar locations of the recent BIF hosted exploration drilling is presented in Figure 7.

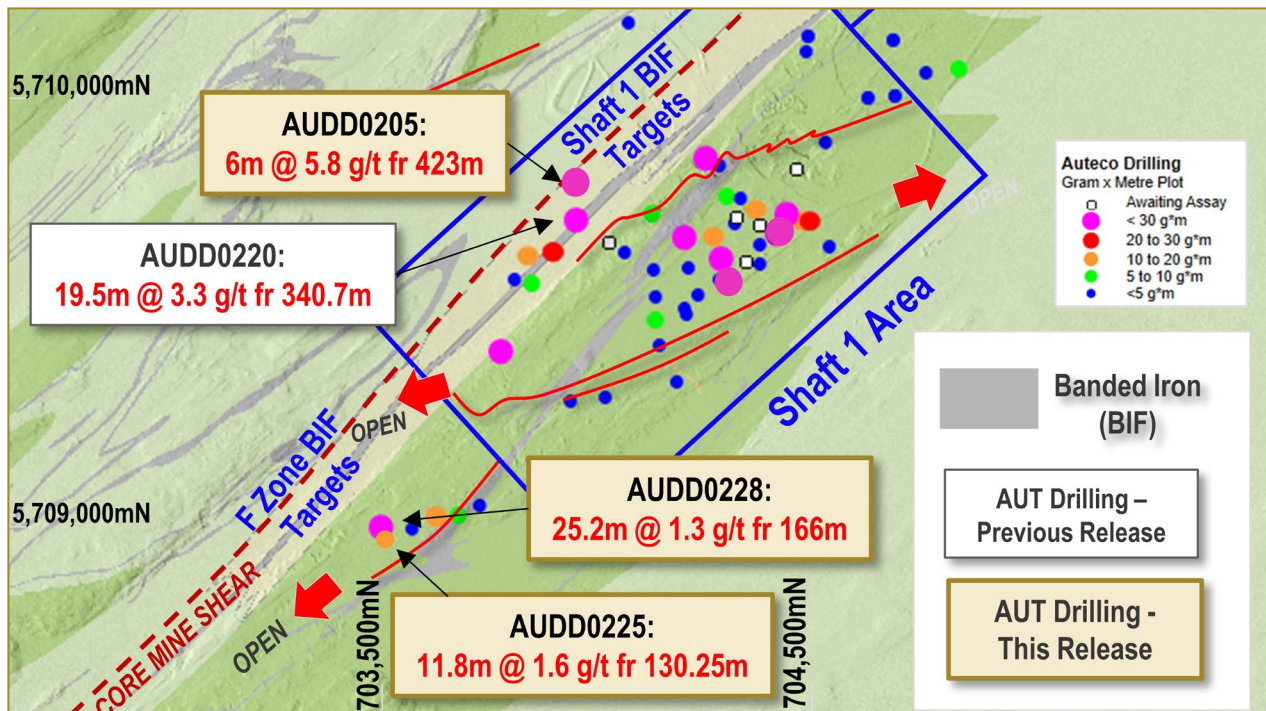


Figure 7: Map showing the collar position of recent drillholes targeting BIF hosted mineralisation in the Shaft 1 and F Zone areas refer ASX 2/12/2021 & 18/01/2022.

A first-pass exploration campaign was undertaken to test the potential for broad alteration hosted mineralisation in an interpreted banded iron formation adjacent to the Core Mine Shear proximal to Vein 5 in the Shaft 1 area.

Assay results for the first hole returned an intersection of **19.5m @ 3.3g/t gold** in AUDD0220 successfully demonstrating the potential for mineralisation amenable to bulk mining.

Hole AUDD0205 drilled to follow up this result returned:

- **6.0m @ 5.8 g/t gold from 423m in AUDD0205**

First-pass exploration drilling to the south-west of the Shaft 1 area at the F-Zone target successfully intersected shallow widths of BIF hosted mineralisation with initial results including:

- **25.2m @ 1.3 g/t gold from 166.0m in hole AUDD0228**
- **11.8m @ 1.6 g/t gold from 130.3m in hole AUDD0225**

These encouraging intersections by earlier results from BIF hosted mineralisation which included:

- **4.6m @ 2.7 g/t gold from 192.1m in AUDD0201**



FORWARD WORK PLAN

A new 50,000 metre drill program commenced in April 2022. The company intends to continue with a dual-tracked approach to drilling for the remainder of 2022, with a combination of extensional in-mine Resource growth drilling and regional exploration.

CORPORATE

Financial Information

Auteco's cash position as at 31 March 2022 was \$24.5M. Refer to Appendix 5B report provided separately for principal movements in consolidated cash for the quarter.

Information as disclosed in the Cash Flow Report:

- Net cash used in exploration activities (expensed and capitalised) totalled ~\$5.1m;
- There were no mining production and development activities during the quarter; and
- Payments to related parties of the Company and their associates for Executive and Non-executive Directors fees, including (where applicable) superannuation totalled \$109k.

Equity Raise

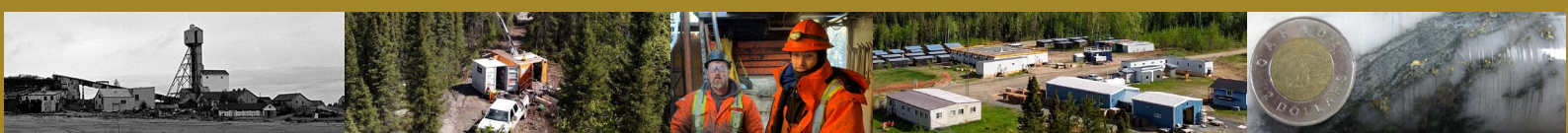
Auteco raised A\$20 million through a placement of 250m shares at an issue price of \$0.08 cents a share, representing a 4.8% discount to the Company's last traded price of \$0.084 (before the announcement of the capital raising) and a 13% discount to the 10-trading day volume weighted average market price.

The proceeds of the placement, which was supported by leading domestic and international institutions, will be used to fund the ongoing drilling campaign aimed at growing the high-grade gold resource at Auteco's Pickle Crow Project in Canada.

Exercise of Unquoted Options

On 8 March, the Company issued 68m fully paid ordinary shares upon the exercise of 43m unquoted options over fully paid ordinary shares exercisable at \$0.007 and 25m unquoted options over fully paid ordinary shares exercisable at \$0.01 expiring for combined total proceeds of \$551,000.

On 31 March, the Company issued 61m fully paid ordinary shares following the exercise of various unquoted options with exercise prices between \$0.005 to \$0.01 for combined total proceeds \$443,393.



Health & Safety

COVID-19 prevention practices remained in place at Pickle Crow, which has recorded eight cases to date with no impact on day to day operations.

The Pickle Crow gold Project 12-month rolling average Lost Time Injury Frequency Rate (LTIFR) as of 31 March 2022 remains at zero (0.0). There were no reportable incidents recorded during the quarter.

For and on behalf of the Board.

A handwritten signature in black ink, appearing to read "RS", followed by a long horizontal line.

Mr Ray Shorrocks
Executive Chairman
Auteco Minerals Ltd
Phone: +61 8 9220 9030

Media:
Paul Armstrong
Read Corporate
+61 8 9388 1474

ABOUT AUTECO MINERALS

AuTECO Minerals Ltd (ASX: AUT) is an emerging mineral exploration company focused on advancing high-grade gold resources at the Pickle Crow Gold Project in the world-class Uchi sub-province of Ontario, Canada.

The Pickle Crow Gold Project currently hosts a JORC 2012 Mineral Resource of 2.23 Moz at 7.8 g/t gold, with a 50,000m drilling program underway to expedite Resource growth.

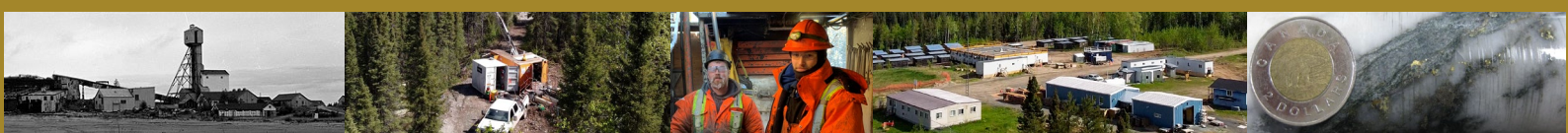
Pickle Crow is one of Canada's highest-grade gold mines – historically producing 1.5 Moz at 16 g/t gold.

The Company also has a joint venture on the Limestone Well Vanadium-Titanium Project in Western Australia.

For further information regarding AuTECO Minerals Ltd please visit the ASX platform (ASX:AUT) or the Company's website <https://www.autecominerals.com>

COMPETENT PERSONS STATEMENT

Certain Exploration Results referred to in this announcement were first reported in accordance with ASX Listing Rule 5.7 in the Company's announcements of 28/01/2020, 26/03/2020, 29/06/2020, 01/09/2020, 11/11/2020, 19/01/2021, 7/04/2021, 16/06/2021, 15/07/2021, 2/8/2021, 5/10/2021, 2/12/2021, 18/01/2022 and 15/02/2022. Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcements. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcements.



The information in this announcement that relates to the Mineral Resource Estimate and previous exploration results is based on and fairly represents information and supporting information compiled and reviewed by Mr Darren Cooke, who is a Member of the Australasian Institute of Geoscientists. Mr Cooke is a full-time employee of the Company and has sufficient experience in the style of mineralisation and type of deposit under consideration and qualifies as a Competent Person as defined in the 2012 edition of the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves”. Mr Cooke holds securities in AuTECO Minerals Limited and consents to the inclusion of all technical statements based on his information in the form and context in which it appears.

NOTE

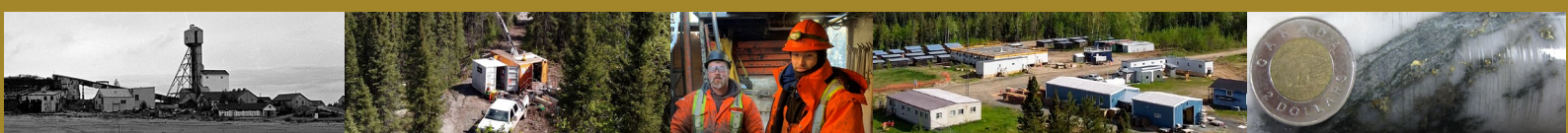
As announced on 15 February 2022, "Resource increases by 500,000oz to 2.23Moz at 7.8g/t", Auteco confirms that it is not aware of any new information or data that materially affects the information included in the original announcement and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not been materially modified from the original market announcement.

DISCLAIMER

References to previous ASX announcements should be read in conjunction with this release.

FORWARD LOOKING INFORMATION

Various statements in this announcement constitute statements relating to intentions, future acts and events. Such statements are generally classified as “forward looking statements” and involve known and unknown risks, uncertainties and other important factors that could cause those future acts, events and circumstances to differ materially from what is presented or implicitly portrayed herein. The Company gives no assurances that the anticipated results, performance or achievements expressed or implied in these forward-looking statements will be achieved.



APPENDIX 1

Summary of Mining Tenements held at the end of March 2022 Quarter

Auteco Minerals Ltd

Western Australia

PROJECT	TENEMENT NO.	STATUS	INTEREST	DETAILS	TENURE HOLDER
Limestone Well	E20/846	Granted	0%	Earning up to 80%	Mithril Resources Ltd
Limestone Well	E57/1069	Granted	0%	Earning up to 80%	Mithril Resources Ltd

Monax Alliance Pty Ltd

South Australia

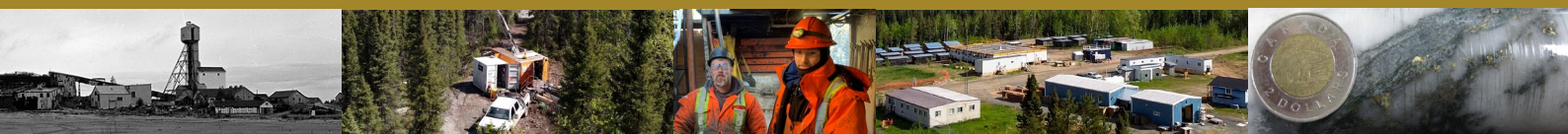
PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Kulitjara	ELA 2013/168	Application	100%	Monax Alliance Pty Ltd
Anmuryinna	ELA 2013/169	Application	100%	Monax Alliance Pty Ltd
Poole Hill	ELA 2013/170	Application	100%	Monax Alliance Pty Ltd

Revel Resources (JV Project) Ltd

Ontario, Canada - Pickle Crow Project (interest 100%)

TENEMENT NO.

571490	574657 to 574669	625906 to 625907	627834 to 627999
571493	574673	625911	628001
571498	574788	625914 to 625917	628201 to 628202
571500	574842 to 574845	625920	628215
571503	574847 to 574863	625922 to 625936	628220
571506	625862 to 625864	625971	628229
571508	625867	626339 to 626465	628231
571511 to 571512	625872 to 625875	626492 to 626514	628233 to 628234
571515 to 571516	625878 to 625879	626566	628236 to 628284
571518	625881 to 625882	626568	628292 to 628293
571520 to 571523	625884	626570 to 626571	628303
571526	625888	626574	629659
571528	625893	626579	
571531 to 571532	625897 to 625898	626595	
574646 to 574647	625901 to 625903	626598 to 626615	



Revel Resources Ltd

Ontario, Canada (interest 100%)

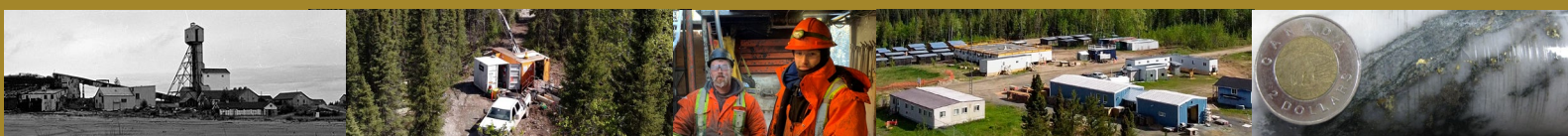
PROJECT	TENEMENT NO.	STATUS	INTEREST	TENURE HOLDER
Trappers Cabin	604520 to 605119 605437 to 605480	Granted	100%	Revel Resources Ltd
Gold Thrust	605481 to 605784	Granted	100%	Revel Resources Ltd

Revel Resources (JV Project) Ltd (interest 700%)

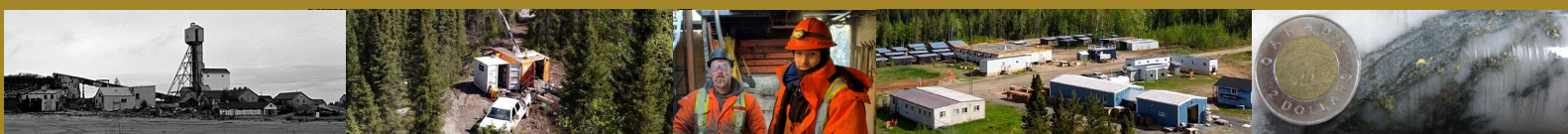
Ontario, Canada

Pickle Crow Project: Auteco has entered into a binding term sheet agreement to acquire up to 80% of the Pickle Crow Gold Project through PC Gold Inc, which is a wholly owned subsidiary of First Mining Ltd. For further details refer to ASX announcements dated 28 January 2020 and 17 February 2020.

TENEMENT NO.				
	117942	125797	154984	173067
	117947	125837	154985	173068
	117948	125856	155002	173091
102631	117969	127040	155022	173136
102632	117970	127041	157233	173138
102636	117977	127444	157234	173544
102637	117998	135139	161424	173853
102655	117999	137058 to 137060	169618	173854
102656	118002	137199	169638	173875
102688	118032	137200	169639	182415
102716	118094	137848	169646	182433
102717	118095	143310	169672	182434
102720	118115	147879	169674	182438
102773	118121	151198	169675	182440
102796	118227	152985	169709 to 169711	182468
102797	118288	152991 to 152993	170264	182472
102827	124493 to 124496	152998	170269	182473
102882	124519	153006 to 153009	170280	183017
102979	124522	153012	170281	183069
103184	124523	153013	170302 to 170304	183090 to 183093
103203	125042	153037	170362	183115
112269	125043	153039	170363	183118
112270	125075	153040	170889	188411
117286	125076	153068	170936	188414
117311	125145	153615	170957	188415
117314	125147	153617	171607	188422 to 188446
117315	125150	153633	171632	188502
117334	125151	153740	171633	188519
117335	125176	153741	171655	188547
117935	125177	153759	171905	189122
117936	125772			



189170	218393	266188	287100	322304
189214	218448	266203	287122	322361
189695	218449	266205	287631	322387
189900	218450	266847	292388	322388
189903	218470	266850	292389	322949
189922	218471	267574	292410	322950
189923	218480	272992	292411	322951
196962	218481	273007	292412	323594
196963	219051 to 219055	273011	292416	323613 to 323616
196967 to 196969	219145 to 219147	273012	292417	323620
196984 to 196986	219166	273017	292431	323640
202396	219167	273572	292453	324716
203622	220349	273618	292454	325337
207336	220350	273619	292455	325338
207590	220351	273620	293007	333761
207603	225800 to 225802	273642	293008	334628
207626	225804	273643	293009	334629
207649	225818	273644	293032	335092
207652 to 207655	225819	273663	293035	335442
207657	225833 to 225835	273664	293058	335443
207720	226401	274255	293547	335446
208244	226403	274303	293548	335468
208316	227038	274325	293675	344008
208340	227086	275021	293710	344010
208385	227087	275022	294406	344012
208401	227106	275031	294432	344013
208405	227793	275087	294433	344014
208406	227821	275551	305805	344029
208936	227822	276008	312407	344030
208938	238344	285057 to 285060	312408	344031
209208	238522	285069	312492	344580 to 344584
209914	247646	285076	321608	344633
209915	247647	285088 to 285091	321614	344637
210048	249298	285629	321616 to 321619	344655
215596	257912	285634	321622	344659
217803	265530	285635	321636	344681
217811	265531	285652	321667	344683
217812	265581	285657	321669	344745
218333	265585	285708	321673	345282
218335	265601	285709	321683	345328
218362 to 218365	265604	285732	321699	345347
218368	265623	285734	321700	345348
218369	265624	285759	322281	562622
218381	266182	286396	322284	562636
218392	266185	286415	322303	562648 to 562779



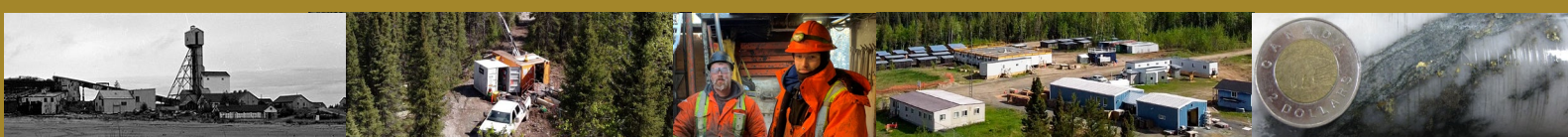
562781	PA 2011	PA 67	PA 726	PA 758
571385 to 571496	PA 202 (PA 2069)	PA 670 (PA 2070)	PA 727	PA 759
571497 to 571541	PA 2062A)	PA 671 (PA 2074)	PA 728	PA 760
571543 to 571574	PA 2071e (PA 2071 & PA 2072)	PA 675	PA 729	PA 761
571576 to 571592	PA 2133	PA 676	PA 730	PA 762
572071 to 572089	PA 2139	PA 677	PA 735	PA 763
572133 to 572166	PA 2140	PA 68	PA 736	PA 773
572168 to 572182	PA 2141	PA 684	PA 737	PA 774
572215 to 572264	PA 2185	PA 685	PA 738	PA 775
572380 to 572428	PA 2586	PA 686	PA 739	PA 776
572561 to 572606	PA 63	PA 69	PA 740	PA 777
572608	PA 637	PA 696	PA 741	PA 778
572609	PA 638	PA 697	PA 742	PA 779
572686 to 572735	PA 639	PA 698	PA 743	PA 780
574592 to 574691	PA 64	PA 699	PA 744	PA 781
574742 to 574791	PA 640	PA 70	PA 745	PA 90 (PA 2161)
574842 to 574863	PA 644	PA 700	PA 746	PA 91 (PA 2157)
PA 185 (PA 2061)	PA 646	PA 701	PA 747	PA 92 (PA 2158)
PA 186 (PA 2062 &	PA 65	PA 702	PA 748	PA 93 (PA 2159)
PA 187 (PA2063)	PA 66	PA 703	PA 749	PA 94 (PA 2162)
PA 188 (PA 2064)	PA 665 (PA 2073)	PA 704	PA 750	PA 95 (PA 2163)
PA 189 (PA 2065)	PA 666 (PA 2076)	PA 705	PA 751	PA 96 (PA 2160)
PA 199 (PA 2067)	PA 667 (PA 2077)	PA 706	PA 755	
PA 200 (PA 2068)	PA 668 (PA 2075)	PA 707	PA 756	
PA 201 (PA 2066)	PA 669 (PA 2078)	PA 725	PA 757	

Mining Tenements and Beneficial Interests acquired during the Quarter:

Nil.

Mining Tenements and Beneficial Interests disposed of during the Quarter:

Nil



Appendix 5B

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

Name of entity

Auteco Minerals Ltd

ABN

96 110 336 733

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers		
1.2	Payments for		
	(a) exploration & evaluation	(7)	(7)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(340)	(1,032)
	(e) administration and corporate costs	(268)	(842)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	14
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	28
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(608)	(1,839)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(59)
	(c) property, plant and equipment	(109)	(665)
	(d) exploration & evaluation	(5,121)	(13,568)
	(e) investments	-	(1,080)
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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)	-	-
2.6	Net cash from / (used in) investing activities	(5,230)	(15,372)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	20,000	20,000
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	971	1,151
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,266)	(1,268)
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	19,705	19,883

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,540	21,787
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(608)	(1,839)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(5,230)	(15,372)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	19,705	19,883

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	89	37
4.6	Cash and cash equivalents at end of period	24,496	24,496

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	24,458	4,540
5.2	Call deposits	37	6,000
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)	24,496	10,540

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	109
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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(608)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(5,121)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(5,729)
8.4	Cash and cash equivalents at quarter end (item 4.6)	24,496
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	24,496
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>		
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: Not applicable		
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: Not applicable		

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: Not applicable

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: 27 April 2022

Authorised by: The Board of 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.