

DART MINING

Quarterly Activities Report



DART MINING

www.dartmining.com.au



Activities Report for the Quarter Ended 30 June 2023

Dart Mining NL (ASX: DTM) (“Dart”, “Dart Mining” or “the Company”) is pleased to present its Quarterly Report for the three-month period ending 30 June 2023 and to provide commentary and an update to Shareholders.

HIGHLIGHTS

Dorchap:

- 2,970m of Diamond Drilling completed in the quarter (3,050m project to date) across 12 holes forming part of the Phase 1 diamond drilling under the A\$12 million SQM earn-in agreement underpinned by the prospectivity of Dorchap Dyke Swarms.
- First assay results from Phase 1 drilling confirms Lithium mineralisation at Dorchap Lithium Project.
- Assay results from MIDDH002 include:
 - 0.98m @ 0.20% Li₂O (exomorphic halo)
 - 16.75m @ 0.21% Li₂O (pegmatite dyke), inc. **0.81m @ 1.2% Li₂O**
 - 1.58m @ 0.36% Li₂O (exomorphic halo)
 - 8.77m @ 0.10% Li₂O (exomorphic halo)
- Single pegmatite intercepted at Fergusson’s Dyke in MIDDH005
 - 0.49m @ 0.17% Li₂O (exomorphic halo)
 - 3.01m @ 0.26% Li₂O (pegmatite dyke), inc. **0.62m @ 1.63% Li₂O**
 - 1.88m @ 0.11% Li₂O (exomorphic halo)
- Spodumene mineralisation indicated in Fergusson Dyke (MIDDH005) and Petalite & Eucryptite mineralisation in Eagle Dyke (MIDDH001 & MIDDH002)
- Geological logging and sampling of the remaining drill holes is progressing, with initial observations of drill core encouraging. Further assay results expected early in Q3.
- The Dorchap Lithium project is fully funded by Dart Mining’s joint-venture partner, Sociedad Química y Minera (NYSE:SQM).
- Cash reimbursement received (\$1.59m) in July as part of the SQM farm-in agreement.

Rushworth:

- LiDAR and multielement assessment work completed at the Rushworth Gold Project, 100% owned by Dart Mining.
- The LiDAR imaging indicated a significant size and scale potential with 4,600 historic pits identified over 2 main lines of mineralisation trend with a cumulative 14km strike length historically prospected.
- Multielement re-sampling project indicated both an Arsenic and Antimony mineral association with Gold, with both likely to act as potential pathfinder elements.

Commenting on the Quarter, Managing Director James Chirnside said:

“Initial results from the first round of assays confirm lithium mineralisation at depth within the Dorchap Dyke Swarm, and drilling continues to further define the structural and mineralogical characteristics of the system. The identification of spodumene in drill core is very promising, and we look forward to further assay results as they become available. The Dorchap project remains a priority focus for Dart into the future, with planning well underway for continuation of exploration across the entire dyke swarm”

“Work is also continuing at the Rushworth Gold Project, with planned follow up diamond drilling to better understand the geological architecture and mineralising processes present at Rushworth. We see the Rushworth Gold project as an exciting prospect, and particularly note the extended strike length as confirmed by the recent LiDAR survey.”

OPERATIONS REPORT

Discussion of Drilling Results

Drill holes MIDDH001 and MIDDH002 from Eagle Dyke have each intersected two individual pegmatites, with Assay results confirming elevated lithium grades within and surrounding the pegmatite dykes. Initial plotting of drilling data indicates that the Eagle Dyke is comprised of several parallel dykes, which have pod-like expression, and dip sub-vertically to the northeast with a moderate northwest plunge (Figure 1).

Structural interpretation, along with geological logging of the core from Eagle Dyke shows a high degree of structural complexity (Figure 1). Structural interpretation of Fergusson Dyke is considerably simpler, although in both Eagle and Fergusson dykes the country rock demonstrates a high degree of folding and regional deformation (Figure 1 & 2).

Assay results demonstrate relatively consistent lithium grades at 0.1 to 0.2% Li₂O, which extend across both the causative pegmatite dyke, and an exomorphic halo of enriched Li mineralisation in metasediments adjacent to the dykes. Exomorphic halos are caused by the mobilisation of lithium and other labile elements into the surrounding country rock and has been observed in holes assayed to date (MIDDH001, MIDDH002 and MIDDH005; Figure 1 & 2). The cause of the mobilisation of lithium into the surrounding country rocks is under investigation with outcomes likely to help Darts geological understanding and targeting of the system.

Although narrow in width, the simple structure of Fergusson Dyke demonstrates continuity at depth (Figure 2) and has the added benefit of also containing spodumene as the key lithium ore-bearing mineral (Figure 3). The occurrence of spodumene as large crystals (up to 10cm diameter observed) is an exceptional result, further demonstrating that the Dorchap Dyke Swarm is a functional spodumene Li-Cs-Ta dyke system.

Geological logging and sampling of the remaining holes is in progress, with logging observations continuing to identify megacrystic textures including spodumene and petalite crystals within pegmatite dykes. Further results are expected early in Q3.

Follow-up petrographic and XRD analysis of samples is currently underway to qualitatively and quantitatively confirm the extent of spodumene and other lithium bearing mineral species in these drill holes.

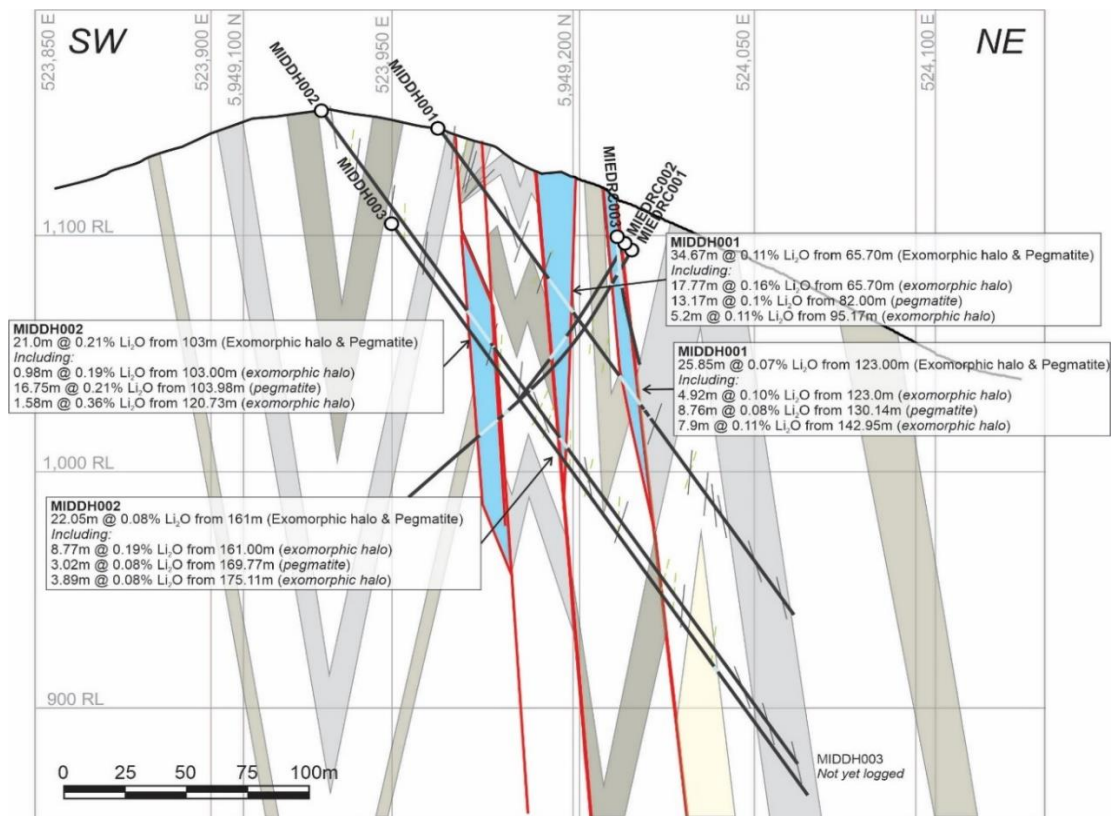


Figure 1 - Cross-section of drilling completed across Eagle Dyke. Holes MIEDRC001-003 previously reported (DTM ASX June 2019). MIDDH003 currently is not yet logged or sampled.

Table 1 – Notable lithium mineralised intervals from the assayed holes

Drill Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Notes
MIDDH001	65.7	100.37	34.67	0.11	Whole interval
<i>Including:</i>					
	65.7	83.47	17.77	0.16	Exomorphic halo
	82	95.17	13.17	0.1	Pegmatite dyke
	95.17	100.37	5.2	0.11	Exomorphic halo
MIDDH001	123	148.85	25.85	0.07	Whole interval
<i>Including:</i>					
	123	127.92	4.92	0.1	Exomorphic halo
	130.14	138.84	8.7	0.08	Pegmatite dyke
	142.95	150.85	7.9	0.11	Exomorphic halo
MIDDH002	103	124	21	0.21	Whole interval
<i>Including:</i>					
	103	103.98	0.98	0.19	Exomorphic halo
	103.98	120.73	16.75	0.21	Pegmatite dyke
<i>inc.</i>	111.45	112.26	0.81	1.2	Pegmatite dyke
	120.73	122.31	1.58	0.36	Exomorphic halo
MIDDH002	161	183.05	22.05		Whole interval
<i>Including:</i>					
	161	169.77	8.77		Exomorphic halo
	169.77	172.79	3.02		Pegmatite dyke
	175.11	179	3.89		Exomorphic halo
MIDDH005	78	83.38	5.38	0.2	Whole interval
<i>Including:</i>					
	78	78.49	0.49	0.17	Exomorphic halo
	78.49	81.5	3.01	0.26	Pegmatite dyke
<i>inc.</i>	80.43	81.05	0.62	1.63	Pegmatite dyke
	81.5	83.38	1.88	0.11	Exomorphic halo

SW

NE

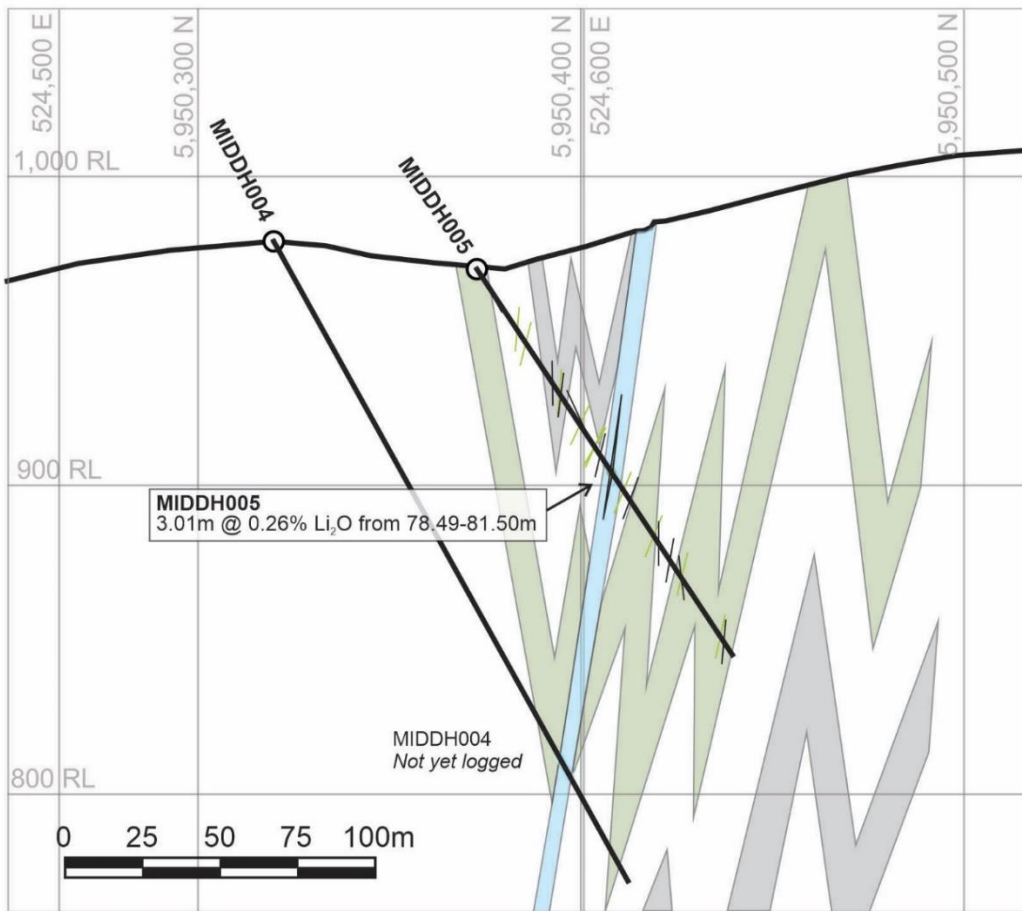


Figure 2 – Cross-section across Fergusson's Dyke and holes MIDDH005 and MIDDH004 (not yet logged).



Figure 3 – Photographic compilation of the Fergusson pegmatite dyke in hole MIDDH005 under natural and longwave UV light, showing spodumene crystals in the core interval which assayed 0.62m at 1.63% Li₂O. Also illustrated are large albite crystals, which demonstrates the megacrystic nature of some of these pegmatitic intervals.

Dorchap Lithium Project Summary

Dart Mining geologists first identified the lithium prospectivity of pegmatite dykes in the Dorchap Range in 2016 and set about acquiring exploration leases across the region (Dart ASX May 2016; Dart ASX August 2016). These are the first recorded lithium pegmatites identified in Victoria, and are believed to have been sourced from the nearby Mount Wills Granite. A regional sampling program consisting of 826 samples has identified a strong fractionation trend across the Dorchap Range, resolving a 20×12 km zone of strongly fractionated pegmatites bearing enriched Li, Cs, Ta, Be and Sn mineralisation (Dart ASX July 2021).

Dart Mining's chip sampling program has seen some rewarding results, including: **16m at >530 ppm Cs₂O, 0.32% Li₂O and 104 ppm Ta₂O₅**, and grab samples at **1.57% Li₂O and 0.1% Ta₂O₅** at the Bluejacket Dyke in Glen Wills, along with **10m at 0.95% Li₂O** from the Eagle Dyke and **10m at 1.38% Li₂O** from the Holloway Dyke (Dorchap Range), and **10m at 1.22% Li₂O** from Scrubby Dyke, **1m at 838 ppm Cs₂O and 0.46% SnO₂**, and a grab sample at **9.98% SnO₂** from elsewhere in the Dorchap Range (Dart ASX July 2021). The initial, short drilling program in 2019 has been followed by an airborne LiDAR mapping program in early 2021 (Dart ASX March 2021), which has allowed additional, detailed mapping of pegmatite dykes that were previously overlooked in pockets of dense bush across the Dorchap Range.

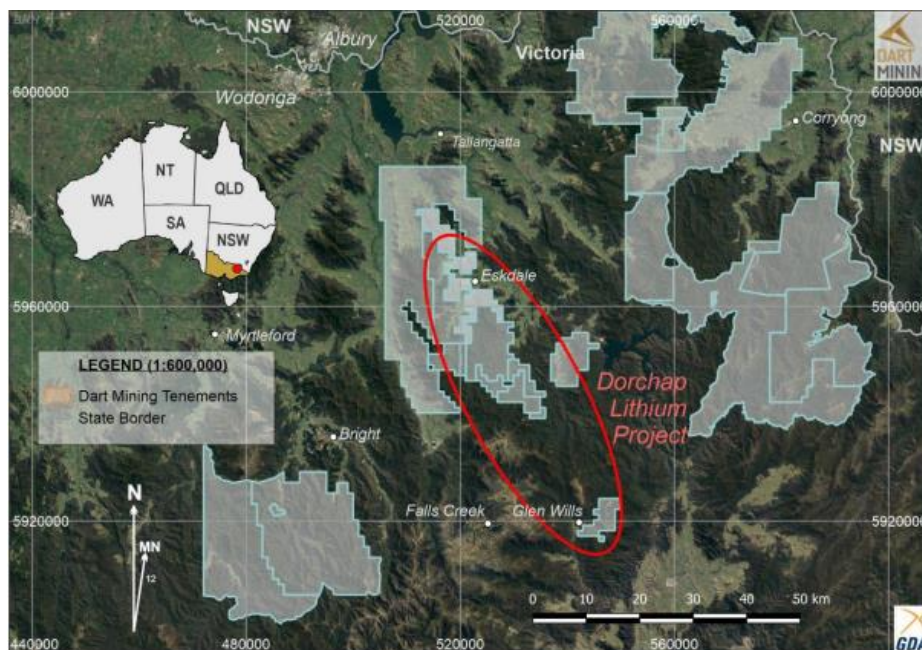


Figure 4. – Location of Dart Mining's tenements and the Dorchap Lithium / LCT pegmatite exploration

Rushworth Gold Project

During the Quarter Dart received assay results from the Phoenix Hill Prospect within the company's Rushworth Gold Project from a re-assay program designed understand potential multi-element pathfinder associations with gold. Sample assays indicate that gold mineralisation co-occurs with antimony and arsenic, providing similarities with nearby Fosterville Gold Mine. Peak assays returned included: 10.6 g/t Au, 0.26% Sb and 370ppm As

Following the successful application of LiDAR data collection and interpretation on Dart Mining's tenements in Northern Victoria (DTM ASX October 2021; DTM ASX March 2021), a 72 km² area of LiDAR data coverage across the Rushworth orogenic gold project in central Victoria has been collected by Aerometrix Ltd., and further processed by Geocloud Analytics (Figure 5). Through the application of semi-automated machine learning and AI algorithms by Geocloud Analytics, over 4,600 historic pit and shaft workings have been identified across the project area, representing a significant advancement in knowledge of the historic development of the site.

The Rushworth Goldfield is located in Central Victoria, 140 km north of Melbourne, and 65 km east of Bendigo. The Rushworth Goldfield is well-exposed, with the host strata exposed at surface. These strata have been tightly folded into upright, east-west trending folds, and two primary lines of gold-quartz veining that extend for a cumulative strike length of approximately 14 km. Gold mineralisation is interpreted to be an orogenic, epizonal style emplaced into structurally offset, tightly folded sedimentary turbidite sequences.

Highlights from the LiDAR reprocessed data included:

- Data processing has identified >4,600 reef workings, with a large area of alluvial workings
- Concentrated workings identified along a strike length of 6.5 km
- Structural trends identified in LiDAR data support Dart Mining's structural model for gold mineralisation in the Rushworth Goldfield.
- LiDAR data has provided a substantial number of targets for follow-up geological investigation
- The Rushworth Goldfield is vastly under-explored, with the only exploration on the goldfield since 1996 being entirely focused on the Phoenix Hill prospect

Multi-element Assay Results from Rushworth

Reverse Circulation (RC) drill chips obtained from drilling undertaken by Dart Mining across the Phoenix Hill prospect in Rushworth, Central Victoria (DTM ASX 26 April 2023; DTM ASX April 2021), have been re-assayed by various techniques providing important insights into the nature of the mineralisation system. All 1253 drill pulps representing 1 metre drilling intervals were analysed by portable X-Ray Fluorescence (pXRF), with a subset of 270 samples submitted for multielement analysis by four-aciddigest, and 65 samples submitted for 50g fire assay to provide comparison to the 2- kilogram cyanide leach analysis reported (DTM ASX April 2021). The multi-element results will provide Dart Mining with geochemical pathfinder elemental ratios to assist with understanding future exploration activities and provide context and highlight "near miss" results from nuggety Central Victorian gold exploration activities.

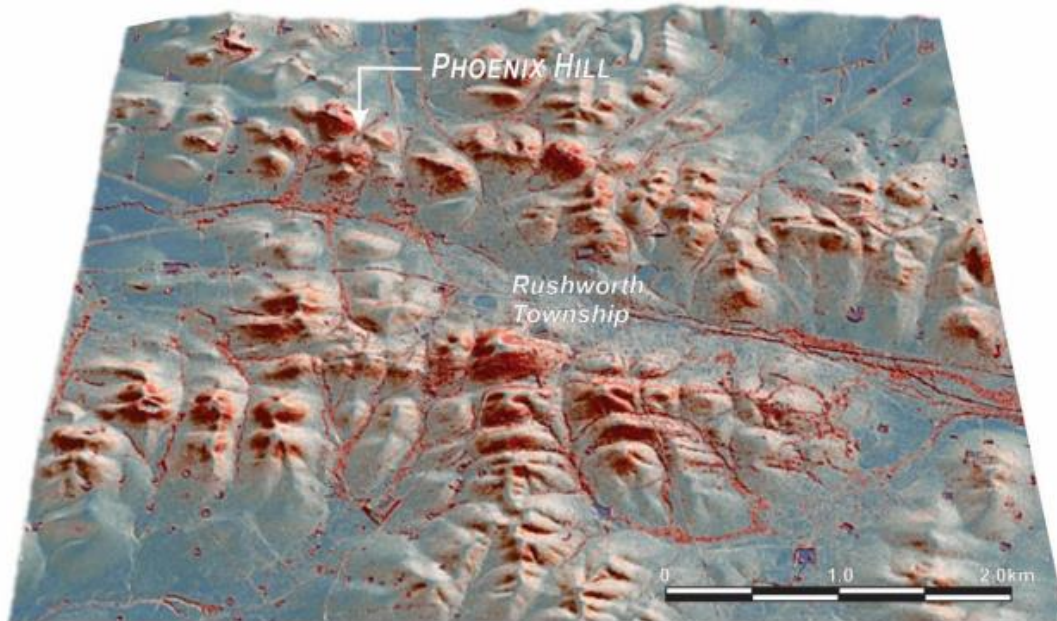


Figure 5 – Location of the Phoenix Hill project on an enhanced digital terrain model (eDTM) derived from LiDAR data across the Rushworth area (DTM ASX April 2023).



Figure 3 – Gold panned from a 0.4kg sub-sample collected from drilled interval 18 – 19m in RDRC03, which assayed at 7.0 g/t Au.

The Rushworth project is 100% owned by Dart Mining, and is an upcoming focus of exploration activities during the second half of 2023. The company believes Rushworth to be a highly prospective, very underexplored area of Central Victoria.

RUSHWORTH PROJECT OVERVIEW

The Rushworth Goldfield is located in Central Victoria, 140 km north of Melbourne, and 65 km east of Bendigo. The Rushworth Goldfield is well-exposed, with the host strata exposed at surface. These strata have been tightly folded into upright, east-west trending folds, and two primary lines of quartz veining that extend for a cumulative strike length of approximately 14 km. Gold mineralisation is interpreted to be an orogenic, epizonal style similar to that forming high-grade gold shoots at the nearby Fosterville Mine. Within the Rushworth Goldfield, mineralised quartz veins have been intersected at depths below 400m in a limited number of historical workings, and up to 200m in modern drill holes. Historical workings rarely proceeded beyond the water table, leaving most veins untouched at depth.

Following the recent success at Fosterville, and the currently heightened state of interest in Victorian goldfields, competition for tenure in this area of Central Victoria is fierce. Dart Mining's strategic 254 km² landholding in Central Victoria spans the entire historic Rushworth Goldfield, and is bordered by Chalice Goldmines to the northwest, and Nagambie Resources to the south and east.

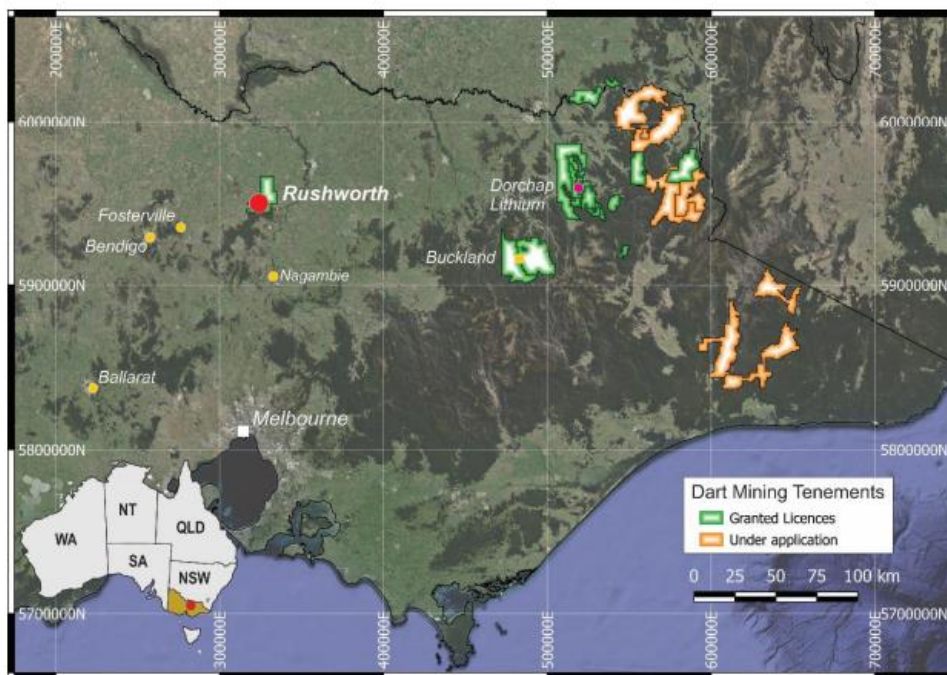


Figure 5 – Location of the Rushworth orogenic gold project, Central Victoria.

References

Cherry (1994). Report on Geological Investigations on ELs 3155, 3130, 3055 and 3056, Rushworth, Central Victoria. New Holland Mining NL October 1994.

CORPORATE

During the quarter, Dart appointed a new Exploration Manager, Mr. Owen Greenberger. Owen joins Dart's technical team from North Stawell Minerals and before that from Battery Minerals and Fosterville Gold Mine. Owen is a Geologist graduating from Monash University with a degree in Earth Science. Owen adds to an already very competent and active technical team at Dart, and we are thrilled that he has decided to join the Company.

Dart continues to engage with mining companies and financial institutions in an effort to farm-out some of Dart's projects particularly Porphyry targets.

The Company successfully placed \$1.0m of shares during the quarter.

CASH

At the end of the June 2023 Quarter the Company has \$159,000 in cash at bank. A subsequent SQM JV reimbursement of \$1.59m was received in July.

Payments to related parties were approximately \$90,000 in director fees, and \$36,000 in exploration consulting fees.

Release approved by the board of Directors.

For more information, please contact:

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About Dart Mining

Dart Mining's (ASX: DTM) objective is in exploring, evaluating, and developing, several historic goldfields, as well as validating a new porphyry province in Northeast Victoria. The area is prospective for precious, base, battery, and other strategic metals. These include Lithium, Gold, Silver, Copper, Molybdenum, Zinc, Tungsten, Tin, Tantalum, and other important minerals. Dart Mining has built a strategically important gold exploration footprint in the Central and Northeast regions of Victoria, where historic surface and alluvial gold mining proves the existence of a significant regional gold endowment.

Additional JORC Information Further details relating and information relating to Dart Mining's Strategic and Technology metals exploration programs can be found in Dart Mining's ASX announcements:

30th May 2023: "Dorchap Drilling Update"
5th April 2023: "Dart Mining Drilling Intersects Pegmatite"
22nd March 2023: "Dorchap Lithium Drilling to Commence"
16th December 2022: "SQM Dorchap \$12m Earn-in Update"
26th July 2022: "SQM A\$12 million Earn-In agreement"
23rd June 2022: "Spodumene dominant in Dorchap Pegmatites"
6th October 2021: "Lithium Drilling Update"
27th October 2021: "LiDAR Points Towards Increase in Lithium Pegmatites"
21st July 2021: "Strategic & Technology Metals"
18th March 2021: "LiDAR Data Acquisition over Strategic Projects"
10th February 2021: "Exploration Strategy & Tenement Status Update"

APPENDIX 1: Tenement Status

All tenement applications continue to pass through the approvals process with the tenements remaining in good standing as of the 31st of March 2023 (Table 1).

Table 1. TENEMENT STATUS

Tenement Number	Name	Tenement Type	Area (km ²) Unless specified	Interest	Location
MIN006619	Mt View ²	Mining License	224 Ha	100%	NE Victoria
EL5315	Mitta Mitta ⁴	Exploration Licence	148	100%	NE Victoria
EL006016	Rushworth ⁴	Exploration Licence	32	100%	Central Victoria
EL006277	Empress	Exploration Licence	87	100%	NE Victoria
EL006300	Eskdale ³	Exploration Licence	96	100%	NE Victoria
EL006486	Mt Creek	Exploration Licence	116	100%	NE Victoria
EL006764	Cravensville	Exploration Licence	170	100%	NE Victoria
EL006861	Buckland	Exploration Licence	414	100%	NE Victoria
EL007007	Union	Exploration Licence	3	100%	Central Victoria
EL006994	Wangara	Exploration Licence	190	100%	Central Victoria
EL007008	Buckland West	Exploration Licence	344	100%	NE Victoria
EL007099	Sandy Creek	Exploration Licence	437	100%	NE Victoria
EL006865	Dart	<i>EL (Application)</i>	567	100%	NE Victoria
EL006866	Cudgewa	<i>EL (Application)</i>	508	100%	NE Victoria
EL007170	Berringama	<i>EL (Application)</i>	27	100%	NE Victoria
EL007430	Buchan	<i>EL (Application)</i>	546	100%	Gippsland
EL007435	Goonerah	<i>EL (Application)</i>	587	100%	Gippsland
EL007425	Deddick	<i>EL (Application)</i>	341	100%	Gippsland
EL007428	Boebuck	<i>EL (Application)</i>	355	100%	NE Victoria
EL007426	Walwa	<i>EL (Application)</i>	499	100%	NE Victoria
EL007754	Tallandoon	<i>EL (Application)</i>	88	100%	NE Victoria
RL006615	Fairley's ²	Retention License	340 Ha	100%	NE Victoria
RL006616	Unicorn ^{1&2}	Retention License	23,243 Ha	100%	NE Victoria
EL9476	Woomargama	Exploration Licence	188	100%	New South Wales
ELA6536	Yambacona	<i>EL (Application)</i>	549	100%	New South Wales
ELA6548	Barellan	<i>EL (Application)</i>	159	100%	New South Wales

All tenements remain in good standing as of 30 June 2023.

NOTE 1: Unicorn Project area subject to a 2% NSR Royalty Agreement with Osisko Gold Royalties Ltd dated 29 April 2013.

NOTE 2: Areas subject to a 1.5% Founders NSR Royalty Agreement.

NOTE 3: Areas are subject to a 1.0% NSR Royalty Agreement with Minvest Corporation Pty Ltd (See DTM ASX Release 1 June 2016).

NOTE 4: Areas are subject to a 0.75% Net Smelter Royalty on gold production, payable to Bruce William McLennan.

Appendix 5B

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

Name of entity

DART MINING NL

ABN

84 119 904 880

Quarter ended ("current quarter")

30 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	2
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(79)	(161)
(e) administration and corporate costs	(96)	(606)
1.3 Dividends received (see note 3)		
1.4 Interest received	-	2
1.5 Interest and other costs of finance paid	(1)	(5)
1.6 Income taxes paid		
1.7 Government grants and tax incentives	-	-
1.8 Other (Vegetation offset receipts)	-	454
1.9 Net cash from / (used in) operating activities	(176)	(314)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(115)	(507)
(d) exploration & evaluation	(737)	(2,615)
(e) investments	-	(30)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	4
	(d) investments	-	18
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (SQM Earn - in)	191	491
2.6	Net cash from / (used in) investing activities	(661)	(2,639)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,000	3,000
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	(84)	(151)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(40)	(81)
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	876	2,768

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	152	376
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(176)	(314)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(661)	(2,639)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	876	2,768

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	191	191

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	191	152
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)	191	152

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	38
6.2	Aggregate amount of payments to related parties and their associates included in item 2	88

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)	(176)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(737)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(913)
8.4 Cash and cash equivalents at quarter end (item 4.6)	191
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	191
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.21
<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: Yes	
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: Yes, \$1.59m received in July 2023 as part of SQM farm-in agreement.	
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: Yes	
<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.

Date: 31 July 2023

Authorised by: By the Board

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.