



PANTERA
MINERALS

30 January 2023

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 31 DECEMBER 2022

Pantera Minerals Limited (ASX:**PFE**) ("**Pantera**" or the "**Company**") (ASX:PFE) is pleased to provide an overview of its quarterly activities for the period ending 31 December 2022 ("**Quarter**", "**Reporting Period**").

HIGHLIGHTS

- **Manganese mineralisation confirmed at Weelarrana after assay results detected near surface manganese mineralisation in 16 out of 30 holes - maximum on metre manganese ("Mn") grade of 24.1% Mn (reported in the current Reporting Period)¹, best intercepts of:**
 - 5m @ 12.3% Mn from surface in drill hole WRC001
 - 3m @ 19.7% Mn from 3m in drill hole WRC013
 - 2m @ 17.1% Mn from 3m in drill hole WRC019
- **Assay results from 31 rock chip samples from Weelarrana's newly granted tenement received (reported in the current Reporting Period)²**
 - 23 out of 32 rock chip samples returned Mn grades >10% Mn - average grade of 25.1% Mn
 - maximum Mn grade of 39.8% Mn from sample BRO25Mn
 - outcropping to subcropping mineralisation occurs over a coherent area of 5km x 3km within the Balfour Formation - a known manganese host within the area
- **Commenced and completed a 1,200 meter Reverse Circulation ("RC") drill program at the Weelarrana Manganese Project testing high grade outcropping Manganese mineralisation**
 - drilling confirmed continuous visually identified manganese mineralisation over a strike of 600m, with manganese mineralisation open to the north and east³
- **Granted three tenements at Weelarrana, allowing for completion of field work:**

¹ See PFE ASX Announcement 'Manganese Mineralisation Confirmed at Weelarrana' dated 23 January 2023

² See PFE ASX Announcement 'Weelarrana Manganese Project Update Widespread Surface Manganese Mineralisation Encouraged in E 52/4071' dated 30 January 2023

³ See PFE ASX Announcement 'Weelarrana Drilling Completed Visual Manganese' dated 18 November 2023 & ASX Announcement 'Manganese Mineralisation Confirmed at Weelarrana' dated 23 January 2023

- E 52/3891 & E 52/4046 – completion of regional sampling targeting fault hosted gold & base metal mineralisation
- E 52/4071 – completion of regional sampling
- **Undertook a regional rock sampling program confirming lead, zinc and silver anomalism at the Hellcat and Frederick prospects**

Pantera CEO, Matt Hansen commented:

"The December Quarter proved to be another pivotal period for Pantera. During the Quarter, the Company commenced and completed drilling at the Weelarranna project. The drilling was a positive first step in subsurface exploration within the Weelarranna Project area, with drilling confirming continuous visually identified manganese mineralisation over a strike of 600m, with manganese mineralisation open to the north and east.

After the Reporting Period we received very encouraging results from Weelarrana's maiden drilling program, confirming the mineralisation within Mn Area 1, with the mineralisation open in two directions, as well as the identification of an additional widespread surface manganese mineralisation area within in a newly granted tenement, with an average rock chip grade of 25.1%.

In the Quarter we also received results from the reconnaissance rock sampling survey at the Hellcat Project. Multiple samples returned anomalous results of up to 1.9% lead and 0.3% zinc. Historically noted zinc and silver anomalism was also recorded in these areas. We were also successful in an application for round 26 of the Exploration Incentive Scheme ("EIS") of up to \$100,000, to co-fund RC drilling at our Frederick Project.

We were also delighted to have had three tenements granted at Weelarrana, which allowed us to commence further onground exploration immediately at our Weelarrana Manganese Project. This is a critical step as we believe the Project holds significant potential for the discovery of high-grade manganese, and this exploration program will allow us to fast-track the development of drill targets

We would like to thank shareholders for their support in the past year and we look forward to a strong 2023 with further updates to the market over the coming weeks."

WEELARRANA

Manganese Mineralisation Confirmed

Subsequent to the Reporting Period, Pantera announced the receipt of assays from all 30 Reverse Circulation ("RC") drill holes completed in November 2022 at the Weelarrana Project. Manganese mineralisation was intercepted on four of the five drill lines over a strike length of 600m and is open to the north and east. Figure 1 showing the location of drill holes with manganese mineralisation.

The best intercepts were 5m @ 12.3% Mn from surface in drill hole WRC001, 3m @ 19.7% Mn from 3m in drill hole WRC013 and 2m @ 17.1% Mn from 3m in drill hole WRC019, with maximum on metre Mn grade of 24.1% Mn in drill hole WRC019.⁴

⁴ See PFE ASX Announcement 'Manganese Mineralisation Confirmed at Weelarrana' dated 23 January 2023

The manganese mineralisation (>6% Mn) is all associated with the zones logged as massive manganese⁵ with the manganiferous shale returning manganese grades in the range of 2 to 5% Mn.

The most consistent manganese mineralisation is developed between drill holes WRC019 to WRC024 (see Figure 1) with a consistent 1 to 3m horizon of massive manganese returning grades between 6.7% Mn to 17.1% Mn over 250m with a 1m interval in drill hole WRC019 returning a maximum grade of 24.1% Mn. The manganese mineralisation on this drill line and the adjacent drill line to the east (WRC013 to WRC018) are still open to the north. Significantly, the manganese mineralisation is close to surface and flat lying.



Figure 1- Drill hole location plan showing the location of drill holes with manganese mineralisation

⁵ See ASX PFE Announcement: Weelarrana Drilling Completed - Visual Manganese dated 14 November 2022

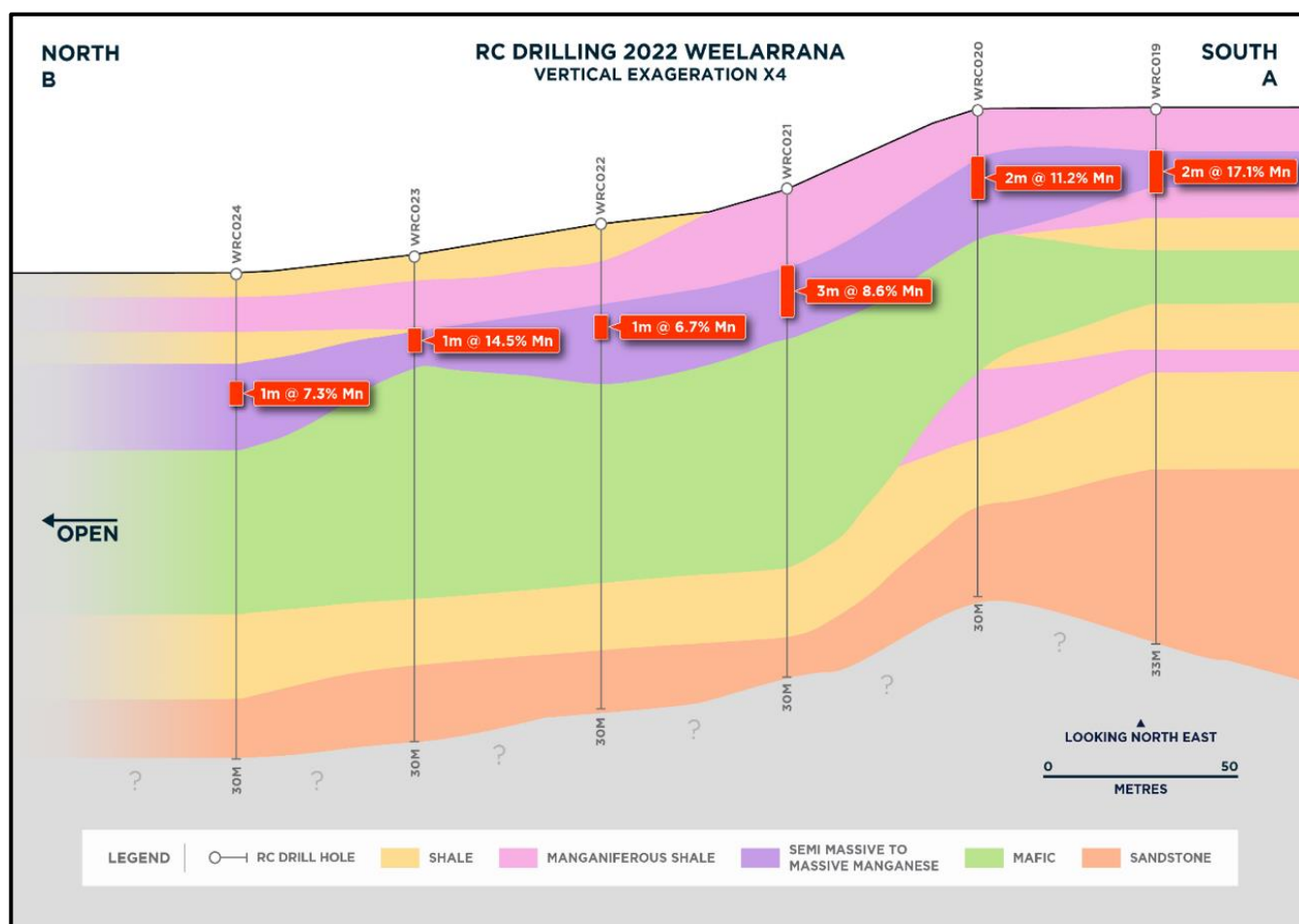


Figure 2 - Cross section from drill line 4 (WRC019 to WRC024) showing the returned manganese grades and thicknesses (Note: 4 x vertical exaggeration)

Completion of Phase 1 RC Drilling

In the Reporting Period, Pantera completed phase 1 RC drilling at the Weelarrana Project located in the Collier Basin of Western Australia with a total of 30 RC holes drilled for 965 metres.

Visually identified manganese mineralisation was intersected on each drill line – see Figure 3 showing RC drill chips from hole WRC021 and Figure 1 showing the location of drill holes with visually identified manganese mineralisation.⁶

⁶ See PFE ASX Announcement 'Weelarrana Drilling Completed Visual Manganese' dated 14 November 2022

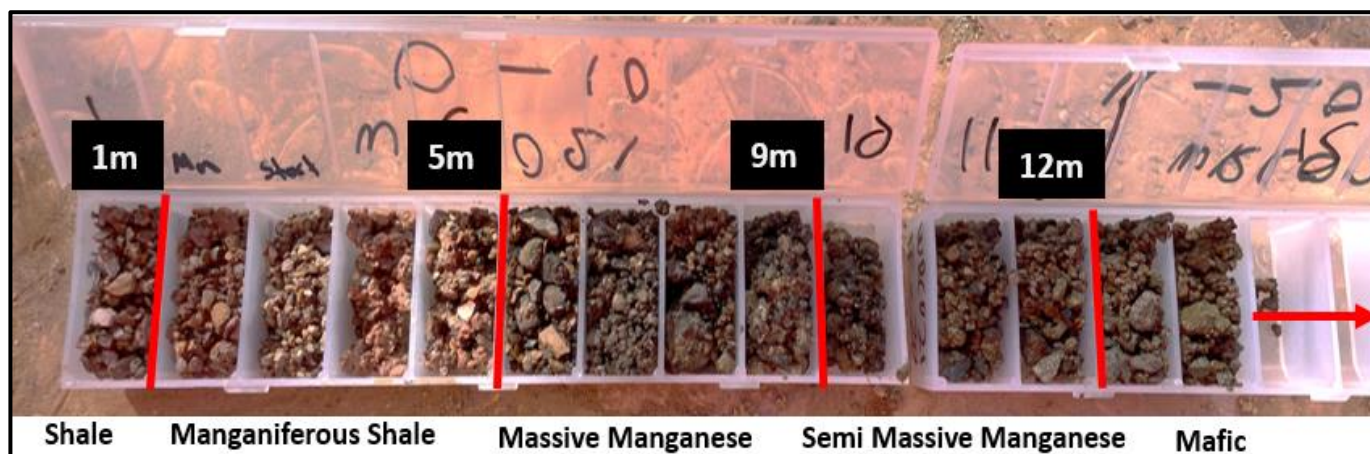


Figure 3 - WRC021 - Manganese Mineralisation from surface. 7m intercept of semi massive to massive manganese from 1m depth⁷

Geological logging identified a laterally continuous, gently north dipping, near surface manganiferous shale unit with zones of semi-massive to massive manganese developed within the shale unit. Figure 2 above shows a cross section of the interpreted geology from drilling showing the consistent geology encountered along each drill line and the persistence of the manganiferous shale unit.

A review of geophysical targeting methods will also be undertaken to aid in the identification of extensions of the manganiferous shale unit under cover to the north, east and west as well as determining if there is a geophysical method that can identify the semi-massive to massive manganese zones.

Tenements Granted

In the Reporting Period, Pantera announced that three tenements had been granted at the Weelarrana Project, E 52/4046, E 52/4071 and E 52/4072, covering a total of 357 km² (see Figure 4) and consolidating Pantera's position in the Project area over prospective manganese host geology.

⁷ Refer to cautionary statement on page 6 of PFE ASX Announcement 'Weelarrana Drilling Completed Visual Manganese' dated 14 November 2022 for commentary on visual estimates of manganese mineralisation

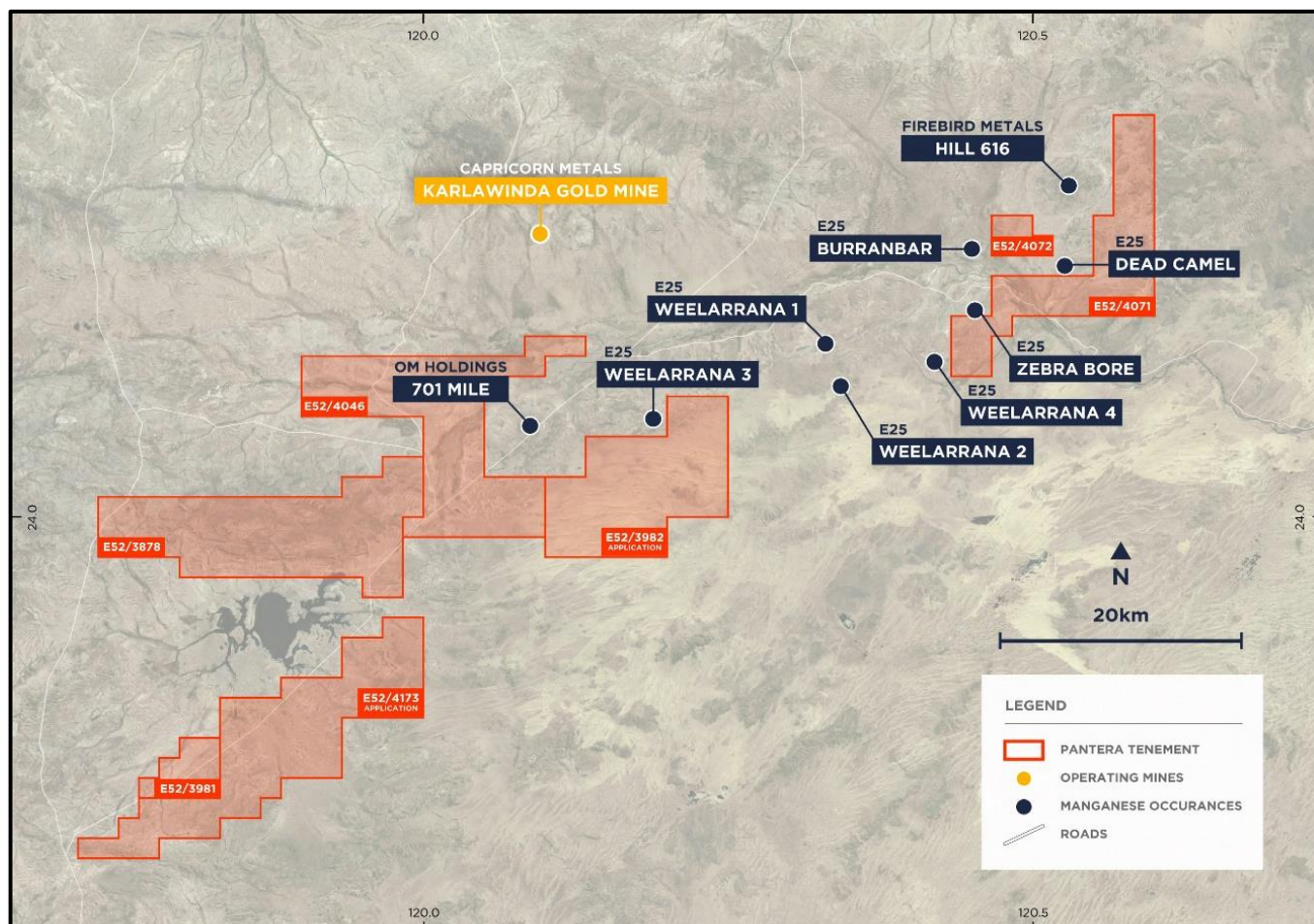


Figure 4 - Recent tenements granted within the Weelarrana Project area - showing known manganese occurrences

E 52/4046

- Tenement E 52/4046 covers 203 km² and it is the Company's belief this is prospective for an extension of manganese mineralisation along the contact between the Calyie Sandstone and Ilgarari Siltstone between Pantera's Mn Area 1 and the OM Holdings Limited (ASX:OHM) 701 Mile Manganese project.⁸
- The northern section of E 52/4046 is also prospective for manganese as the Ilgarari Siltstone has been identified and mapped by the GSWA
- The tenement is easily accessible year round with numerous roads and pastoral tracks

E 52/4071

- Tenement E 52/4071 covers 138 km², located 52 km east of the Weelarrana Project and is prospective for manganese mineralisation within the Balfour Formation, the host for Firebird

⁸ See OHM ASX Announcement 'Exploration Farm-In and Joint Venture Agreement on 701 Mile Manganese Project' dated 21 April 2021

Metals Limited's (ASX:FBR) Hill 616 Project, which has an Inferred Mineral Resource of 57.5 mt @ 12.2% Mn⁹

- The tenement covers known outcrops of Balfour Formation that has been subject to minimal exploration for manganese and is directly adjacent to known manganese occurrences at Pantera's Mn 4 and Element 25 Limited's (ASX:E24) Zebra Bore and Dead Camel projects
- The tenement is easily accessed year round with numerous roads and pastoral tracks

E 52/4072

- Tenement E 52/4072 covers 16 km², located 53 km east of the Weelarrana Project and is 4.5 km along strike from FRB's Hill 616 Project within the same stratigraphy
- The tenement covers known outcrops of Balfour Formation and is also adjacent to Element 25's Burranbar manganese projects
- The tenement is easily accessible year round with numerous roads and pastoral tracks

Completion of Regional Sampling - E 52/3891, E 52/4046 & E 52/4071

A soil sampling program was conducted over tenements E 52/3891 and E 52/4046 targeting fault hosted gold and base metal mineralisation in late December 2022, sampling results expected in late Quarter 2 2023.

A total of 136 soil samples and 9 rock chip samples were taken from E 52/3891 covered the interpreted position of the Ilgarari Fault to test the area for potential gold and base metal mineralisation.

A total of 160 soil samples were taken from E 52/4046 over an area of subcropping mafic to ultramafic rock to test the area for potential gold and base metal mineralisation.

A total of 35 rock chip samples were taken on tenement E 52/4071 from areas of subcropping to outcropping manganiferous shale that correlates with the Balfour Formation which is a known host for manganese mineralisation within the area. Two areas were identified with numerous outcrops of manganiferous shale with each area measuring approximately 2500m x 1000m. Figure 6 shows examples of the outcropping manganese mineralisation present in E 52/4071.

Assay results report Mn grades within E 52/4071

Subsequent to the Reporting Period, Pantera announced to the ASX¹⁰ the receipt of assays from the 35 rock chip samples taken on tenement E 52/4071.

The 31 rock chip samples taken in mid-December 2022 have returned with 23 out of 31 of the rock chip samples returned Mn grades >10% Mn with an average returned Mn grade of **25.1% Mn**.

⁹ See FRB ASX Announcement 'Hill 616 Maiden Inferred Resource Increases Manganese Inventory by 90%' dated 21 April 2021

¹⁰ See PFE ASX Announcement 'Weelarrana Manganese Project Update Widespread Surface Manganese Mineralisation Encountered in E 52/4047' dated 30 January 2023

Figure 1 shows the location of all samples taken and the 23 samples >10% Mn and Table 1 of the announcement shows all of the rock chip assay results and locations.

Mn grades ranged from **11.3% Mn** to **39.8% Mn** and cover an area of 5km x 3km of outcropping to subcropping Balfour Formation.

The Balfour Formation hosts FRB's Hill 616 manganese deposit (57.5 Mt @ 12.2% Mn)¹¹ which is 5.5 km to the north-west of E 52/4071. The Balfour Formation is a manganese shale formation. Figure 6 shows examples of the outcropping manganese mineralisation encountered within the Balfour Formation in E 52/4071.

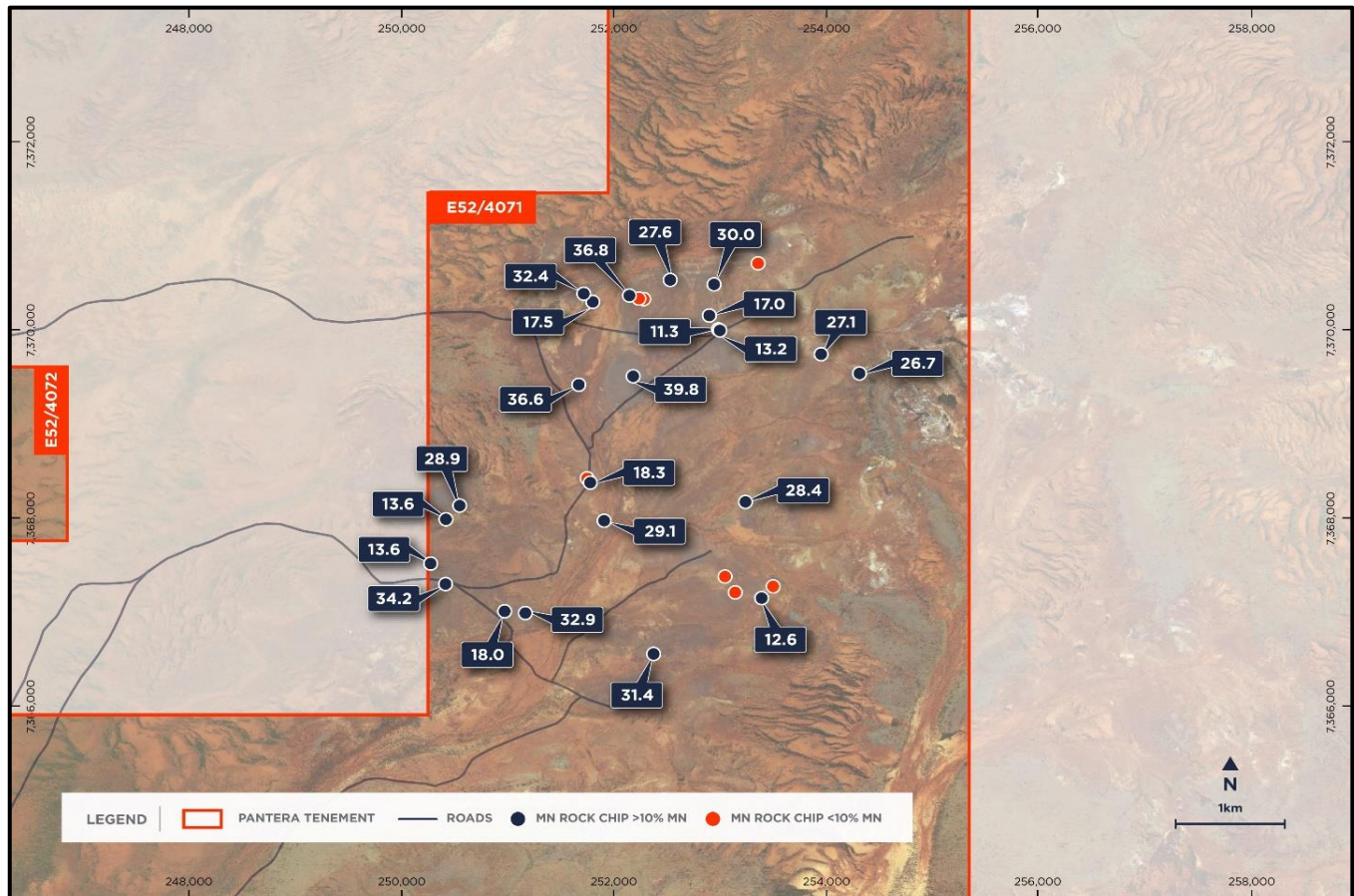


Figure 5- Weelarrana Manganese Project E 52/4071 showing location of outcropping manganese mineralisation and rock sample locations

¹¹ See FRB ASX Announcement 'Hill 616 Maiden Inferred Resource Increases Manganese Inventory by 90%' dated 21 April 2021



Figure 6 - Manganiferous shale samples within the Balfour Formation BR003 - 36.8% Mn (left) and BR008 - 28.9% Mn (right) from E52/4071

Next Steps

As announced to the ASX in the current Report Period¹²:

- an infill RC drill program will now be planned and permitted to better understand the Mn grade and thickness variability through the centre of the completed drill program area (Mn Area 1) as well as looking to extend manganese mineralisation to the north and east
- program of works have been submitted over Mn Areas 2, 3 and 4 with RC drilling anticipated to re-commence Quarter 2 2023, noting that cultural and heritage clearance has been received. See Figure 7 for the location of Mn Areas 2 to 4
- E 52/4071:
 - further rock chip sampling and mapping to define the extents of outcropping mineralisation
 - first pass RC drill program to be planned
 - cultural and heritage survey to be arranged to allow for first pass RC drilling

¹² See PFE ASX Announcement 'Manganese Mineralisation Confirmed at Weelarrana' dated 23 January 2023 & 'Weelarrana Manganese Project Update Widespread Surface Manganese Mineralisation Encountered in E 52/4047' dated 30 January 2023

- RC drilling planned for the second half of 2023



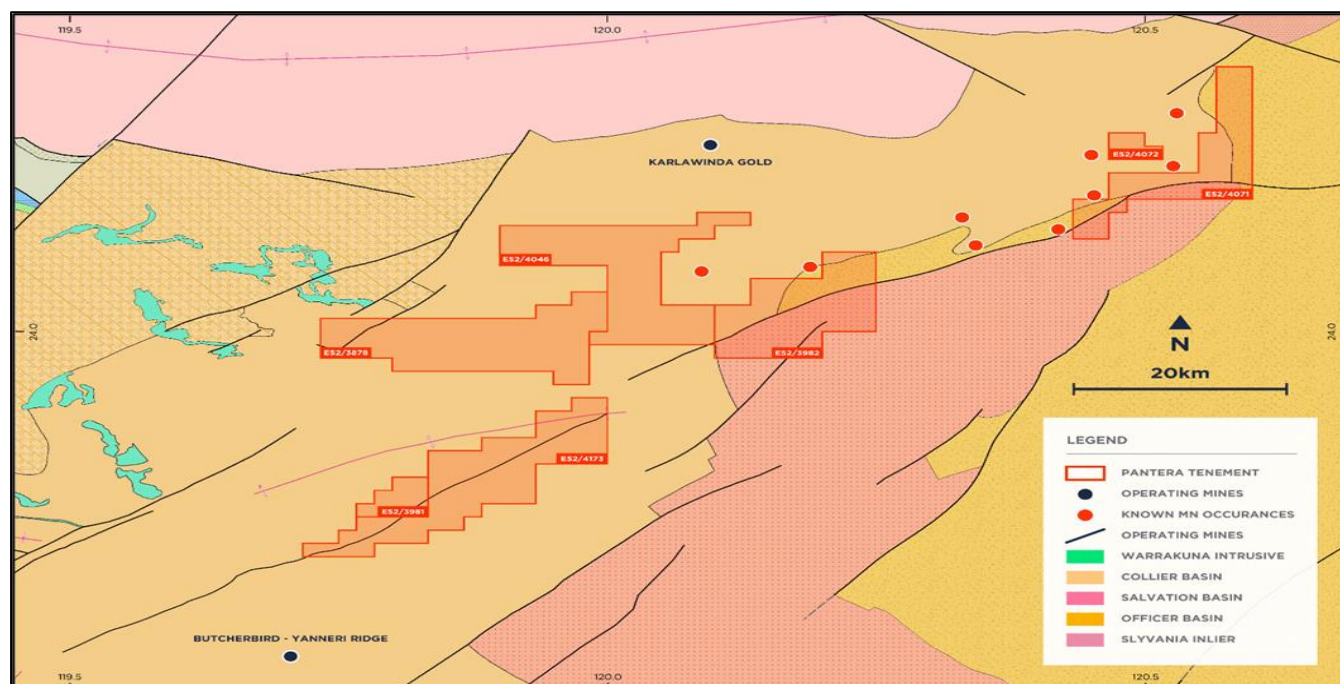


Figure 8 - Weelarrana Project - location plan

HELLCAT

Encouraging Results from Regional Rock Sampling Program

In the Quarter, a reconnaissance survey of geochemical sampling was conducted in previously unexplored areas of the Hellcat Project, focussing on interpreted regional structures. A total of 77 rock samples were collected with anomalous values announced to the ASX and detailed in Table 1 and Table 4 (a full table of results) of that announcement¹³.

Multiple samples from E 52/3944 returned anomalous results announced to the ASX¹⁴ of up to 1.9% lead and 0.3% zinc, from an area of structural complexity, where a regional anticline has been offset by a northeast trending transfer fault.

Historically noted silver and zinc anomalism within E 52/4026 has been confirmed, with nearby rocks samples returning values of up to 95g/t silver and 0.5% zinc.

¹³ See PFE ASX Announcement 'Hellcat and Frederick Exploration Update' dated 18 November 2022

¹⁴ See PFE ASX Announcement 'Hellcat and Frederick Exploration Update' dated 18 November 2022

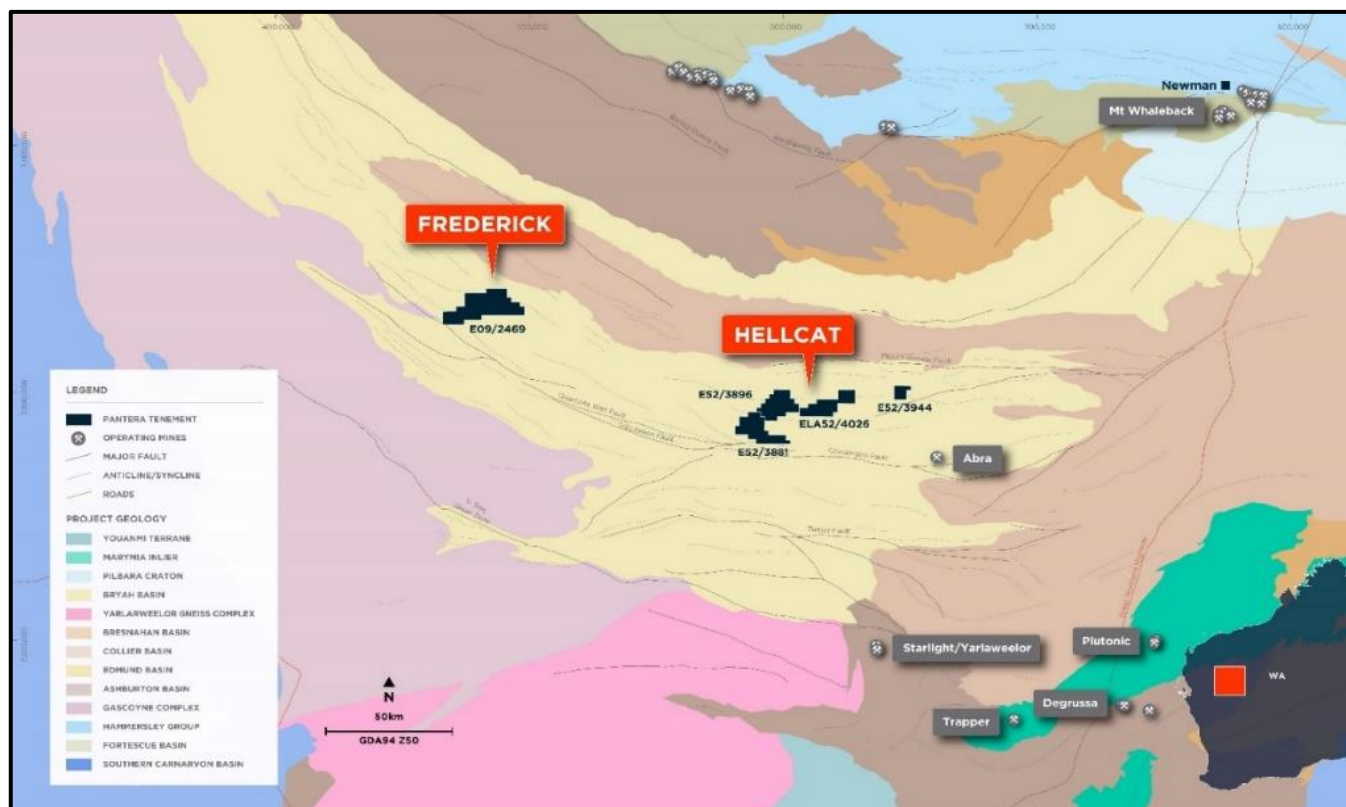


Figure 9 - Edmund Basin Projects - location plan

Drilling Results

The four-hole diamond drilling program was the first drilling undertaken at the Teano and Yarvi prospects. A total of 1832.7m was drilled, with selected samples sent for analysis based on visual observations. All assays from the diamond drilling have now been received and validated. Low level lead anomalism was returned in three of the four holes.¹⁵

All anomalous results were related to the thin metalliferous veins, containing pyrrhotite, pyrite, galena and chalcopyrite. The alteration observed in all four drillholes has confirmed the project is within a broader mineralised system.

This drilling has provided valuable insight into the geology and mineralisation at the Teano and Yarvi prospects. Multiple sulphides were observed in all holes (pyrrhotite, pyrite, galena and chalcopyrite) in steeply dipping veins and fracture sets. Galena occurs as <1% to 5% blebs, within the steep veins, while chalcopyrite was observed as 0.1% to 0.5% fine grained disseminations and some minor blebs within or proximal to the veins. Although no significant base metal mineralised zones were intersected, there is evidence to suggest hydrothermal activity carrying metalliferous fluids occurred at all target areas.

¹⁵ See PFE ASX Announcement 'Hellcat and Frederick Exploration Update' dated 18 November 22

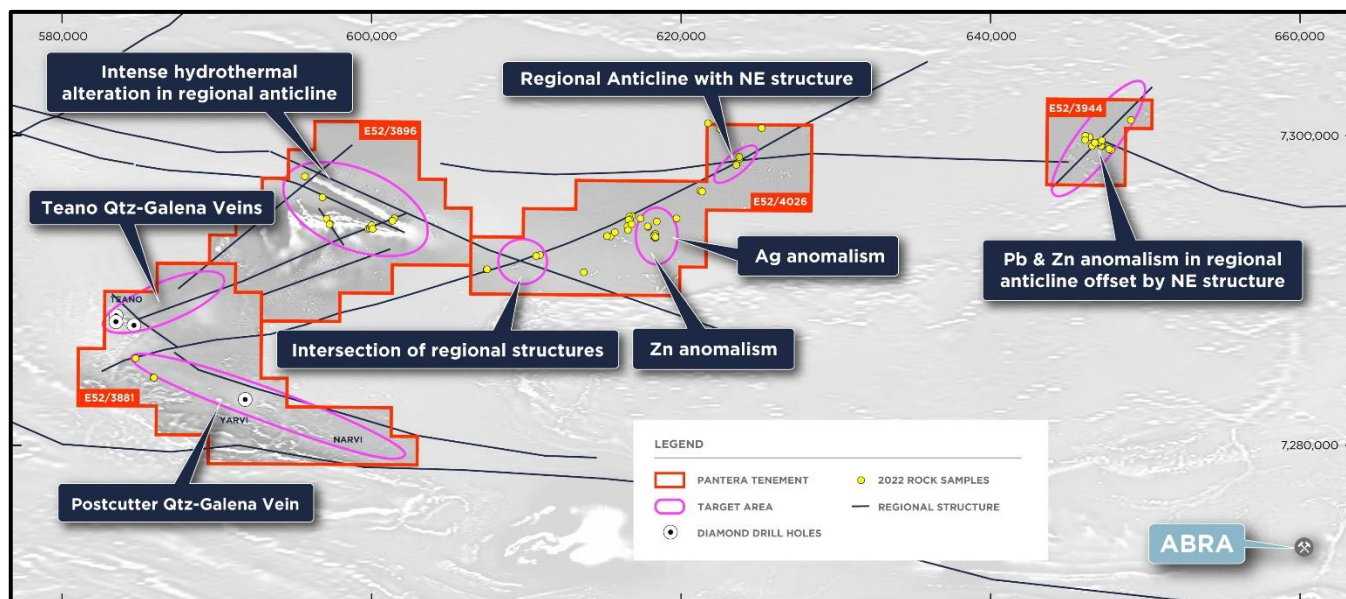


Figure 10 - Hellcat Project target areas

FREDERICK

EIS Funding Secured for drilling

Pantera has been successful in our application for Round 26 of the Exploration Incentive Scheme ("EIS") of up to \$100,000, to co-fund RC drilling at our Frederick Project. This drilling has been designed to test structural and geophysical target areas associated with priority geochemical anomalism.

The targets were identified using the recently completed ground gravity survey, along with GSWA Tempest electromagnetic data, and will be the first deep drilling within the Frederick Project area.

Regional Review and Targeting Study

A basin-wide review is currently underway, which will incorporate all available data both the Hellcat and Frederick Projects, utilising information from the Pantera acquired 100m aerial magnetic/radiometric survey, the recent drilling data and all available geochemical sampling and mapping information. Results from this study will guide future exploration strategy.

CORPORATE

As per ASX Listing Rule 5.3.1, a summary of the Company's exploration activities for the quarter is contained herein, with exploration expenditure incurred during the period of circa A\$255,000.

As per ASX Listing Rule 5.3.2, there were no substantive mining production and development activities undertaken during the December 2022 quarter.

In accordance with Listing Rule 5.3.5, the Company advises that payments made to related parties as advised in the Appendix 5B for the quarter ended 31 December 2022 were A\$42,888 for Director fees.

The Company remains well-funded with cash of circa \$3.4m at 31 December 2022.

In accordance with Listing Rule 5.3.4, as the December 2022 quarter was in a period covered by a 'Use of Funds' statement in the IPO Prospectus, below is a comparison of the Company's actual expenditure to 31 December 2022 against the estimated expenditure in the 'use of funds' statement:

Use of Funds	Per IPO Prospectus (2 year period)	YTD 30 June 2022	YTD 31 December 2022	Investment Since Listing
2 Year Exploration Expenditure – Yampi Projects (Yampi Iron Ore, Yampi Extension & Yampi Copper Projects)	\$2,470,000	\$923,000	\$8,837	\$931,837
2 Year Exploration Expenditure – Weelarrana Manganese Project	\$842,000	\$167,000	\$280,674	\$447,674
2 Year Exploration Expenditure – Frederick Project	\$1,072,000	\$85,000	\$38,502	\$123,502
Expenses of the Offer	\$672,906	\$600,426	-	\$600,426
Administration costs	\$400,000	\$400,000	-	\$400,000
Working capital	\$2,256,880	\$623,000	\$572,692	\$1,195,692
Total	\$7,713,786	\$2,798,426	\$900,705	\$3,699,131

The Company remains on track in terms of meeting its overall business objectives in accordance with proposed use of funds and has reallocated funds based on prospectivity.

- END -

This release is authorised by the Board of Directors of Pantera Minerals Limited.

For further information please contact:

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COMPETENT PERSON'S STATEMENT

The information in this announcement that relates to geology and exploration results and planning was compiled by Mr. Nick Payne, a Competent Person whom is a Member of the Australasian Institute of Mining and Metallurgy and is Head of Exploration for Pantera. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

All parties have consented to the inclusion of their work for the purposes of this announcement. The interpretations and conclusions reached in this announcement are based on current geological theory and the best evidence available to the author at the time of writing. It is the nature of all scientific conclusions that they are founded on an assessment of probabilities and, however might be, they make no claim for absolute certainty. Any economic decisions which might be taken on the basis of interpretations or conclusions contained in this presentation will therefore carry an element of risk.

2023 DECEMBER QUARTER - ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" ("**2012 JORC Code**"). Further details (including 2012 JORC Code reporting tables where applicable of exploration results referred to in this Quarterly Activities Report can be found in the following announcements lodged with the ASX, there have been no material changes since the date of the release:

Weelarrana Manganese Project Update Drilling to Commence	10 October 2022
Weelarrana Drilling Completed Visual Manganese	14 November 2022
Hellcat and Frederick Exploration Update	18 November 2022
Weelarrana Tenements Granted - Fieldwork To Commence	6 December 2022
Manganese Mineralisation Confirmed At Weelarrana	23 January 2023
Weelarrana Manganese Project Update Widespread Surface Manganese Mineralisation Encountered in E 52/4071	30 January 2023

ABOUT PANTERA MINERALS

Pantera Minerals Limited (ASX:PFE) is a Perth-based iron ore, copper, gold, manganese and base-metal explorer with a portfolio of projects located across some of Western Australia's most prolific greenstone belts and base-metal basins (Figure 10). The Company is building its landholdings within Tier-1 mining locations, close to existing deposits and infrastructure.

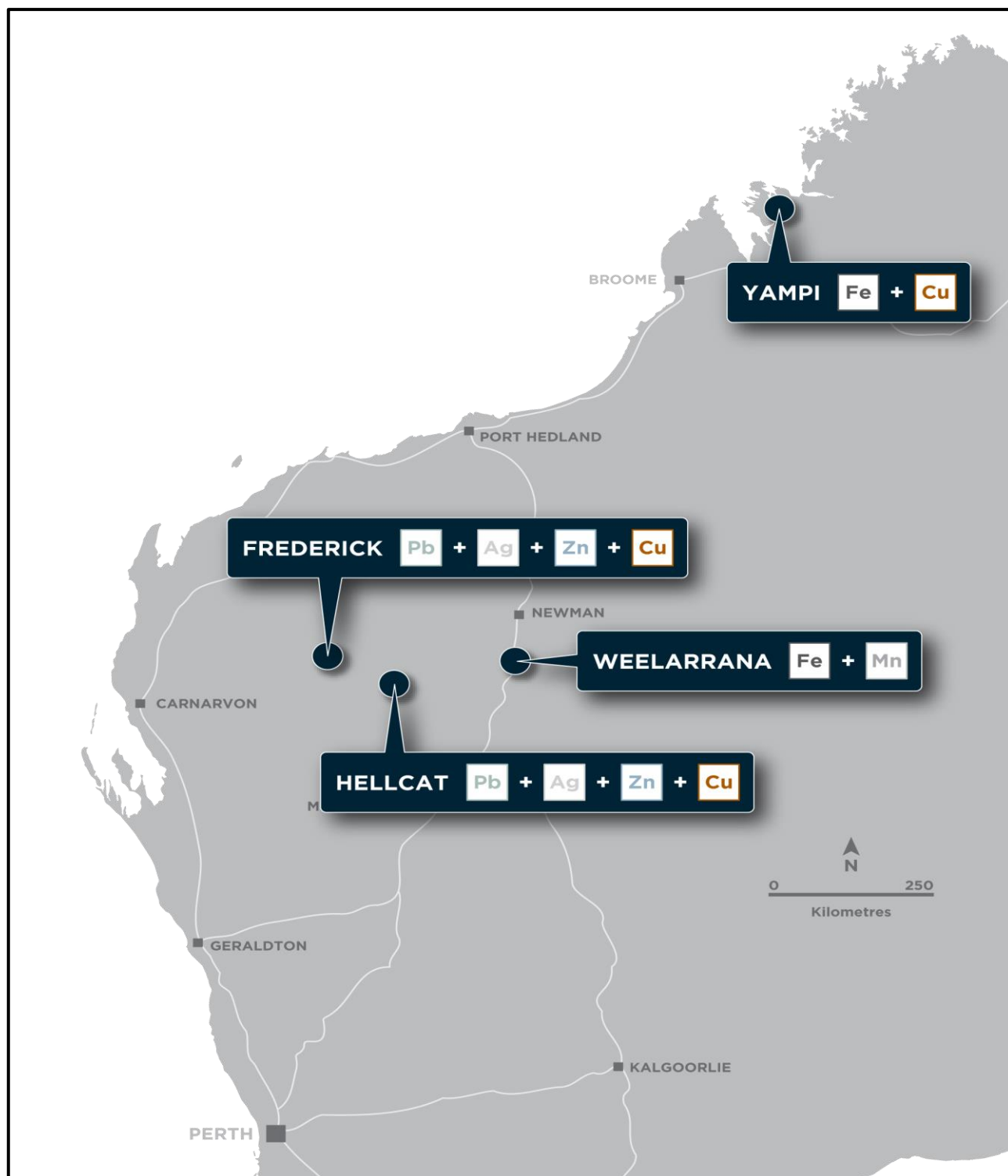


Figure 11- Pantera Minerals Project Locations

Appendix 1: Tenement Schedule (ASX Listing Rule 5.3)

Mining tenements held at the end of the quarter and their location

Project	Location	Tenement Details	Interest	Holder
Yampi Project	WA	E 04/2542	80%	Yampi Resources Pty Ltd
	WA	E 04/2701	100% ¹	New Age Iron Pty Ltd
		E 04/2702	100% ¹	New Age Iron Pty Ltd
Yampi Copper Project	WA	E 04/2660	100%	Yampi Resources Pty Ltd
Weelarrana Manganese Project	WA	E 52/3878	100%	Yampi Resources Pty Ltd ²
		E 52/3981	100%	Yampi Resources Pty Ltd ²
		E 52/3982	100% ¹	Yampi Resources Pty Ltd ²
		E 52/4046	100% ¹	Chevelle Minerals Pty Ltd
		E 52/4071	100% ¹	Chevelle Minerals Pty Ltd
		E 52/4072	100% ¹	Chevelle Minerals Pty Ltd
		E 52/4173	100% ¹	Chevelle Minerals Pty Ltd
Frederick Polymetallic Project	WA	E 09/2469	100%	Yampi Resources Pty Ltd
Hellcat Project	WA	E 52/3881 ³	80%	Hellcat Minerals Pty Ltd
		E 52/3896 ³	80%	Hellcat Minerals Pty Ltd
		E 52/3944 ³	80%	Hellcat Minerals Pty Ltd
		E 52/4026 ³	80%	Hellcat Minerals Pty Ltd

¹ Licences for these projects are in application and yet to be fully granted.

² Exploration licence to be transferred to Chevelle Minerals Pty Ltd.

³ Exploration licence held Pantera 80% and 20% Bangemall Metals Pty Ltd.

Mining tenements acquired during the quarter and their location

Nil

Mining tenements disposed during the quarter and their location

Project	Location	Tenement Details	Interest	Holder
Yampi Project	WA	E 04/2700	100% ¹	New Age Iron Pty Ltd
		E 04/2703	100% ¹	New Age Iron Pty Ltd
Banka Banka	NT	EL 33216	100% ¹	Chevelle Minerals Pty Ltd

The beneficial percentages interests held in farm-in or farm-out agreements at the end of the of the quarter

Nil

The beneficial percentages interests in farm-in or farm-outs agreements acquired or disposed of during the quarter

Nil

SUMMARY OF CASH EXPENDITURE PER PROJECT

Project	Cash Expenditure \$'000
Yampi Project	-
Frederick Polymetallic Project	8
Weelarrana Manganese Project	218
Hellcat Project	29
Banka Banka	-
Total	255

Appendix 5B

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

Name of entity

PANTERA MINERALS LIMITED

ABN

80 646 792 949

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(123)	(209)
	(e) administration and corporate costs	(95)	(363)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	5	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other		
	- Interest component of lease payments	(7)	(14)
1.9	Net cash from / (used in) operating activities	(220)	(579)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	(100)
	(c) property, plant and equipment	-	(49)
	(d) exploration & evaluation	(255)	(1,234)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other:		
	- <i>Income from sub-leasing</i>	62	158
	- <i>Net lease fit-out incentive</i>	-	308
2.6	Net cash from / (used in) investing activities	(193)	(917)

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 notes	-	-
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 – payment of lease liability	(52)	(67)
3.10	Other – funds transferred to term deposits	(25)	(25)
3.11	Net cash from / (used in) financing activities	(77)	(92)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,884	4,982
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(220)	(579)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(193)	(917)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.11 above)	(77)	(92)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3,394	3,394

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	3,394	3,884
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)	3,394	3,884

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	43
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

Total reported at Item 6.1 consists of the following:

\$42,888 – Director fees'

7.	Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	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)	(220)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(255)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(475)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,394
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,394
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3) <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>	7.15
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer: N/A	
8.8.2	Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	Answer: N/A	
8.8.3	Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
	Answer: N/A	
	<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:30 January 2023.....

Authorised by:The Board.....
(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.