



18 October 2021

## September 2021 Quarterly Activities Report

### Highlights:

#### Lachlan Copper-Gold Project, NSW

- Reverse Circulation (RC) drill program comprising 5 holes for 1,196m completed at the **Noisy Ned Copper Prospect** and assays received subsequent to quarter end<sup>1</sup>.
- Assays also received for the 13-hole/2,424m RC drill program completed at the **Cumbine Gold Prospect**<sup>1</sup>.
- Noisy Ned and Cumbine projects continuing to show promising signs of mineralisation, indicating further prospectivity for gold and base metals with further geochemical work and interpretation to be undertaken prior to planning further drilling.
- Approval received from the NSW Resource Regulator for RC drilling programs at the **Carpina North** and **Kaolin Shaft** gold prospects<sup>1</sup> with drilling to commence subject to easing of COVID-19 travel restrictions.
- Two new Exploration Licences granted, EL9298 and EL9299, as a result of new tenement applications submitted following the independent regional target review, expanding Talisman's tenure portfolio to >3,100km<sup>2</sup> of active Exploration Licences.
- COVID-19 protocols in place and operational (including a testing regime for Talisman's locally based exploration team), however ongoing COVID-19 travel restrictions within NSW are restricting some field activities.

#### Lucknow Gold Project, NSW

- Data review and land access negotiations on-going for the next phase of exploration, targeting the near-surface potential along strike from the historical Lucknow Gold mine. Further geochemical program planning in progress.

#### Corporate

- Royalty cash receipts from the Wonmunna Iron Ore Project of \$1.97 million received for the quarter with a further \$0.32 million received subsequent to quarter end<sup>2</sup>.
- Continuing review of multiple potential precious and base metal growth opportunities in WA and elsewhere.

Talisman remains well funded with cash on hand at 30 September 2021 of **\$10.6 million**.

<sup>1</sup> Refer Talisman ASX announcement dated 7 October 2021 for full details including JORC tables.

<sup>2</sup> Refer Talisman ASX announcement dated 15 April 2021 for royalty details.





## **COVID-19**

In response to the recent COVID-19 outbreaks on the Australian east coast, during the September 2021 quarter the Company updated its COVID-19 measures across the corporate office and exploration sites to protect the safety and well-being of our employees and contractors. Field activity was impacted by stay-at-home orders covering regional NSW. Regular testing protocols are now operational for all exploration personnel working in NSW, whilst all employees and contractors working at NSW exploration sites are being accommodated in, or sourced from, local regional areas. The Company continues to monitor the COVID-19 pandemic with respect to potential impacts on its current work activities.

## **Lachlan Copper-Gold Project, NSW**

Activity during the September 2021 quarter was focused on completing reverse circulation (**RC**) drilling programs at the Noisy Ned Copper Prospect and Cumbine Gold Prospect, subsequent interpretation of assay results and planning for additional RC drilling on a number of other targets within Talisman's >3,100km<sup>2</sup> Lachlan Copper Gold Project (**Lachlan Project**).

### ***Noisy Ned Copper Prospect***

During the quarter, Talisman completed a 5-hole RC drill program totalling 1,196 metres targeting a strong base metal anomaly identified from previous auger sampling, as well as following up on copper, lead, zinc and silver mineralisation in bedrock from previous RC drilling<sup>3</sup>. The most encouraging intersections from this previous RC drilling included:

- NNRC0003 – 3m at 1.19% Zn from 106m;
- NNRC0004 – 1m at 1.51% Zn from 153m;
- NNRC0006 – 9m at 0.87% Zn from 59m and 1m at 2.51% Zn from 160m; and
- NNRC0010 – 1m at 2.34% Zn from 55m.

The objective of the drilling completed during the quarter was to extend the strike length of this previously intersected base metal mineralisation, and to test an interpreted break in a rift forming structure associated with the Canbelego-Mineral Hill Rift Zone coincident with anomalous copper values identified in previous auger sampling (*Figure 1*).

RC drilling confirmed the presence of flat-lying to shallow-dipping, highly altered felsic volcanic rocks (rhyolites/dacites), overlying interbedded broader highly brecciated rhyolite and tuffaceous units. Strong to moderate siliceous alteration and pyrite sulphide mineralisation is pervasive throughout all the fresh bedrock encountered, indicating the presence of mineralising fluids having passed through this package of rock.

Assays have confirmed the presence of a base and precious metal mineralising system with drill-holes returning wide intercepts of anomalous copper, zinc and silver. These intercepts included<sup>1</sup>:

- NNRC0013
  - **35m @ 0.13% Cu** from 27m, inclusive of **2m @ 0.43% Cu** and **7.18g/t Ag** from 57m
  - **1m @ 0.64% Cu** and **3.69g/t Ag** from 79m

<sup>3</sup> Refer Talisman ASX announcement dated 30 November 2018 for full details including JORC tables.





- NNRC0014
  - **19m @ 0.24% Cu and 0.21% Zn** from 35m inclusive of **3m @ 0.61% Cu and 0.33% Zn** from 39m
  - **1m @ 0.87% Zn** from 71m
  - **1m @ 0.86% Zn** from 220m
- NNRC0015
  - **1m @ 1.05% Zn** from 91m
- NNRC0016
  - **1m @ 4.06% Zn** from 75m
- NNRC0017
  - **14m @ 0.11% Cu, 1.99g/t Ag** from 14m
  - **2m @ 0.63% Cu, 4.45g/t Ag** from 107m

The mineralisation appears to be stratigraphically associated and partially oxidised due to its proximity to surface. The style and geometry of base metal and silver mineralisation suggests the presence of a larger Volcanically Hosted Massive Sulphide (VHMS) system, which Talisman will be seeking to further define in future work programs. Further, the isolated copper-in-soils anomaly to the north-west of the main Noisy Ned prospect area along the trend of the interpreted rift forming structure remains untested and will be assessed as part of future work.



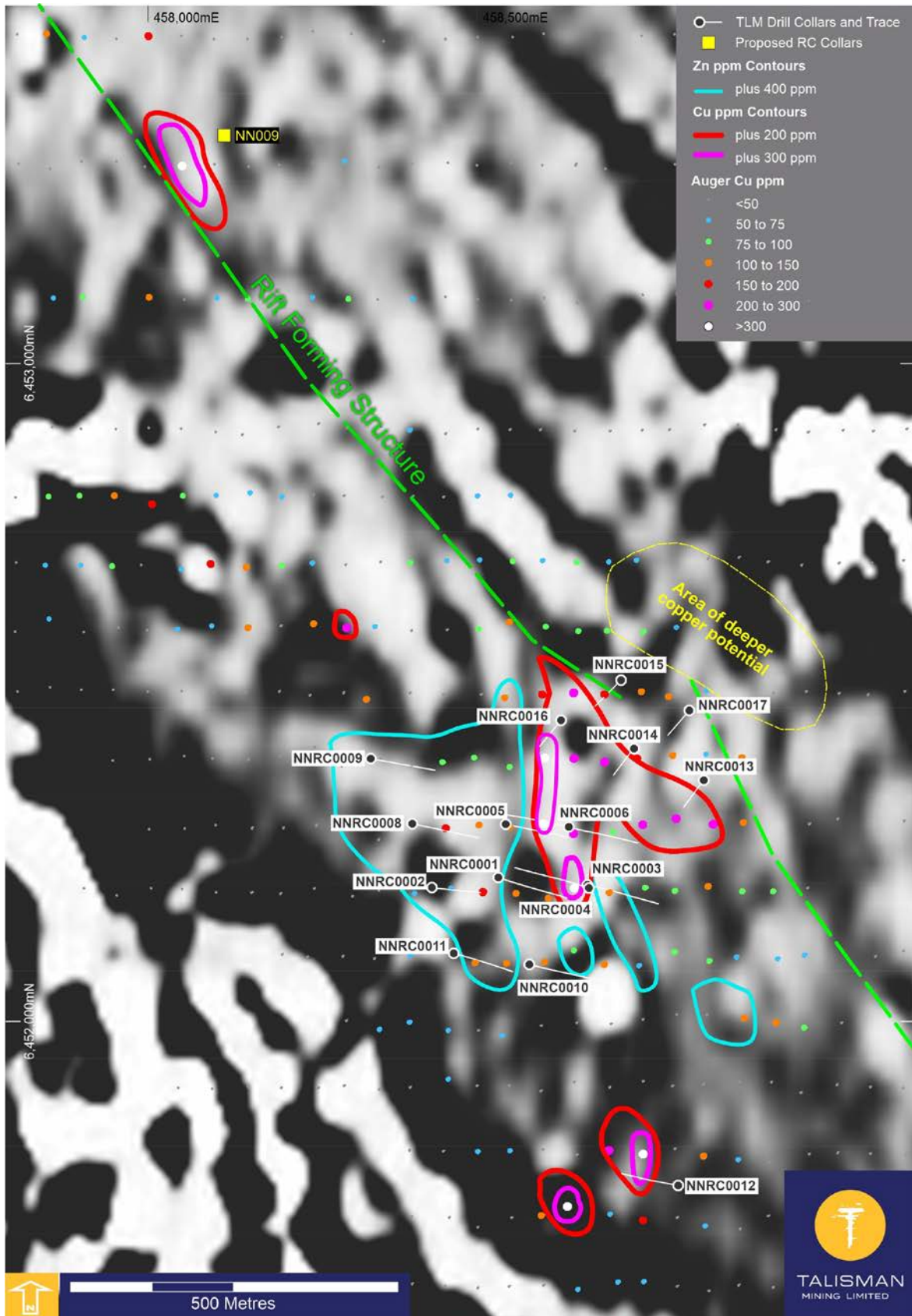


Figure 1 - Noisy Ned Copper Prospect overview over 1VD magnetics, with copper and zinc contours from previous soil and auger sampling<sup>3</sup>, and previous<sup>3</sup> and recently completed RC drilling.







## Cumbyne Gold Prospect

As previously announced<sup>1</sup>, Talisman completed a 13-hole 2,424-metre RC drilling program at the Cumbyne gold prospect during the quarter (*Figure 2*). Drilling intersected felsic volcanic and sedimentary lithologies as well as sericite-silica alteration, quartz veining and disseminated pyrite in several holes. This style of alteration is indicative of mineralising hydrothermal fluids having moved through the rock mass.

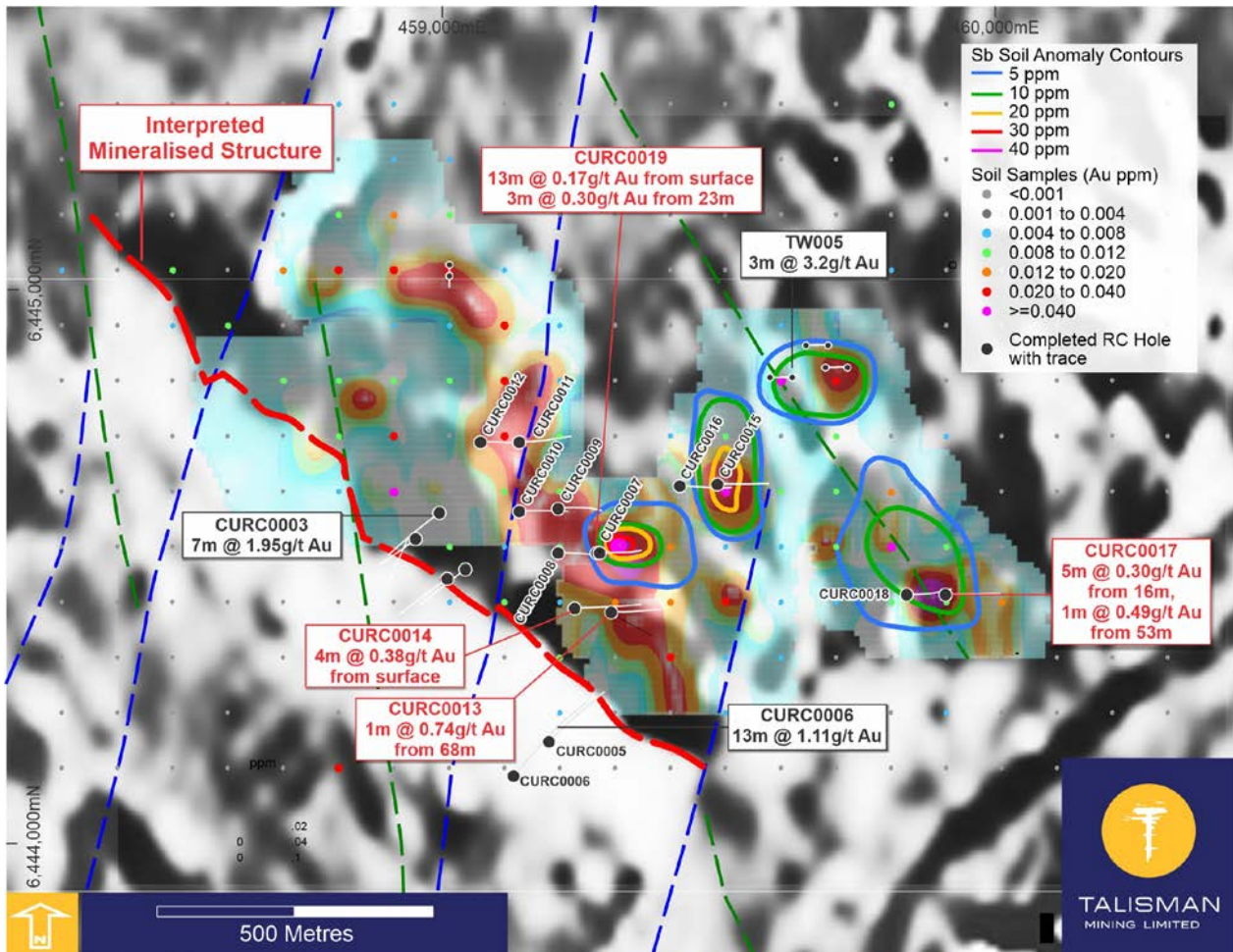


Figure 2: Cumbyne Gold Prospect showing gold-in-soil anomaly<sup>4</sup> over 1VD magnetic image, historic drilling<sup>5</sup> and completed RC drilling.

All assay results were received during the quarter which confirmed gold enrichment near surface with nine of thirteen holes returning anomalous gold in the 20 metres from surface. Down-hole intercepts were weakly mineralised, with isolated anomalous gold results in a package of felsic volcanic and volcano-sedimentary lithologies with overprinting sericite-silica alteration, quartz veining and disseminated pyrite. A strong association continues between gold and antimony both down-hole and in soils and it is likely that antimony will be a significant pathfinder element for future exploration.

Whilst the alteration, veining and pyrite mineralisation encountered throughout the project area are indicative of gold-bearing hydrothermal fluids having moved through the rock mass, the recent phase

<sup>4</sup> Refer Talisman ASX announcement dated 19 April 2021 for full details including JORC tables.

<sup>5</sup> Refer NSW DIGS report R00030150 and Talisman ASX announcement dated 30 November 2018 for full details including JORC tables.





of drilling targeting the gold-in-soil anomalies returned lower grade gold mineralisation. This indicates that significant primary gold mineralisation is likely associated closer to the interpreted mineralised structure along the east of the most recent phase of drilling, where intercepts from previous Talisman RC drilling in holes CURC0003 and CURC0006 display gold tenors of >1 gram per tonne gold<sup>6</sup>.

Ongoing exploration within the Cumbine prospect area will focus on identifying potential mineralised structures and progressing understanding of the mineralisation vectors in the area. As assaying was conducted primarily for gold, selected samples will be re-assayed using an ICP-MS method to conduct further litho-geochemical work. Future programs will involve a combination of RC and diamond drilling targeting interpreted structures in the Cumbine prospect area.

## Grant of Additional Exploration Tenure

During the quarter Talisman also received notification of the grant of additional exploration tenure by the NSW Government in the Lachlan Fold Belt, complementing its existing extensive tenement package. Exploration Licences EL9298 and EL9299 were granted on 30 September 2021, increasing Talisman's active tenure portfolio in the region by a further 639km<sup>2</sup> to 3,171km<sup>2</sup> of granted tenure (refer *Appendix 1* and *Appendix 2*). Both recently granted tenements are located in the Cobar vicinity in an area known to have gold and base metal occurrences, with EL9299 near the historic McKinnons gold mine.

A further 1,267km<sup>2</sup> of tenure is still under application and expected to be granted shortly, solidifying Talisman's strong tenure portfolio in a world-class mineral province.

## Regional Airborne Electro-Magnetic Survey

Planning was also commenced during the quarter for an Airborne Electro-Magnetic (**AEM**) survey of 6,165 line kilometers across a large portion of recently acquired and existing tenure. This survey will be flown using UTS Geophysics' world-leading VTEM™ Max system and is expected to commence in early 2022. This AEM survey will contribute to the geological understanding of Talisman's tenure portfolio across the Lachlan Fold Belt, as well as identifying sub-surface conductive bodies associated with sulphide orebodies common to the region. Recent geological interpretation has refined the target areas, whilst activities associated with landholder engagement and logistics support for the survey area are currently in progress.

The survey will cover eight of Talisman's Exploration Licences in the Lachlan Copper-Gold Project, EL8414 (TLM 80%), EL8547, EL8571, EL8658, EL8680, EL8719, EL9299 and ELA 30793 (*Figure 3*). The use of AEM surveys has been instrumental in the discovery and understanding of Cobar-style orebodies throughout the region, including the 2010 discovery of the Mallee Bull Cu-Ag-Au-Pb-Zn deposit by Peel Mining Ltd.

## Regional Exploration Activities

During the quarter, several programs of geochemical sampling utilising both soil sampling and auger drilling techniques were planned, and land access negotiations were commenced targeting a start of on-ground activities in the fourth quarter of calendar 2021. Geochemical programs will be ongoing through the first quarter of calendar 2022 to advance targets identified through previous generative work.

<sup>6</sup> Refer Talisman ASX announcement dated 30 November 2018 for full details including JORC tables.







These targets will build on the regional targeting and generative work conducted by independent mineral exploration expert Dr. Jon Hronsky<sup>7</sup> earlier this year and will provide Talisman with drill-ready geochemical anomalies to support a larger program of drilling commencing in early 2022.

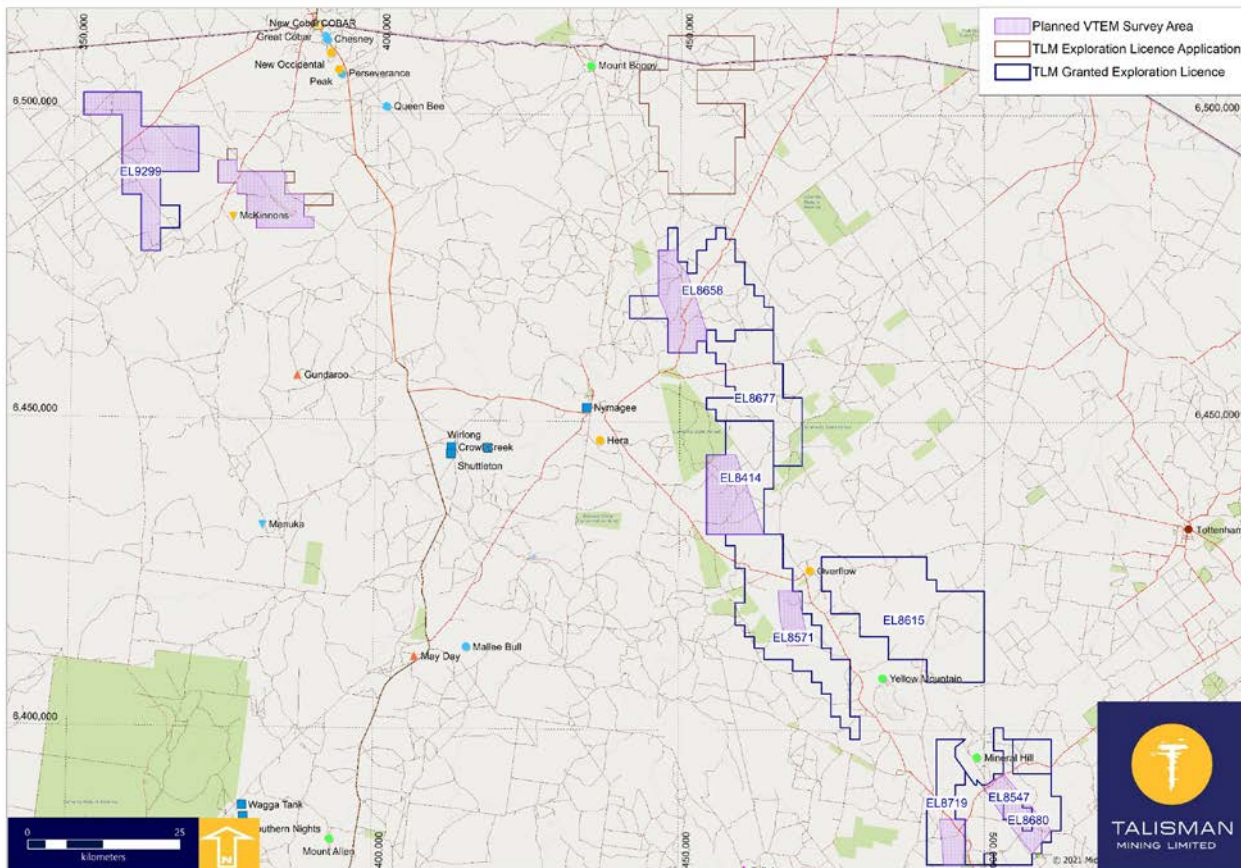


Figure 3 - Planned airborne electro-magnetic survey areas, Lachlan Copper-Gold Project.

## **Lucknow Gold Project, NSW**

No ground-based exploration was completed during the quarter, primarily due to stay at home orders covering the City of Orange local government area. Talisman is progressing a data review and together with its Joint Venture partner, continues to progress land access negotiations for the next phase of exploration. Further geochemical sampling to generate drill targets is expected to commence in fourth quarter of calendar 2021 as COVID-19 related restrictions are relaxed across NSW.

<sup>7</sup> Refer Talisman ASX announcement dated 6 May 2021 for details of regional targeting review.





## **Corporate**

### ***Iron Ore Royalty***

During the quarter, Talisman continued to receive royalty payments from Wonmunna Iron Ore Pty Ltd (**Wonmunna**), a wholly owned subsidiary of Mineral Resources Limited (ASX: MIN, **MRL**), the owner and operator of the Wonmunna Iron Ore Mine (**WIOM**) in the Pilbara region of Western Australia<sup>2</sup>.

To 30 September 2021, Talisman had received \$1.97 million in royalty payments for iron ore sales that occurred from June 2021 to August 2021. An additional royalty payment of \$0.32 million was received subsequent to quarter end for iron ore sales that occurred during the month of September 2021. Since the commencement of iron ore production at Wonmunna in March 2021, total royalty payments of \$2.95 million have been received by Talisman as at the date of this announcement.

The WIOM produced first ore in March 2021 and is currently operating at its designed production output of 5 million tonnes per annum (**Mtpa**). Additionally, MRL has announced that it has received the required approvals to potentially expand the WIOM's production output up to 10Mtpa<sup>8</sup>.

### ***New Project Opportunities***

Talisman's business development team continued to review new potential precious and base metals growth opportunities in Western Australia and elsewhere during the quarter with the aim of identifying quality assets with the potential to create long-term shareholder value.

Assessment of a number of exploration stage projects and more advanced assets with near-term development and production potential, as well as value-accretive corporate transactions, were progressed during the quarter.

### ***Cash Balance***

As at 30 September 2021, Talisman had \$10.6 million cash available for its operating and investing activities.

### ***Expenditure on mining exploration activities***

In accordance with ASX Listing Rule 5.3.1, the Company advises its exploration and evaluation expenditure during the September 2021 quarter totalled \$842,000. This amount is included at Item 1.2(a) of the Appendix 5B and relates to activities undertaken on the Company's Lachlan Copper-Gold and Lucknow Gold Projects. Expenditure during the quarter included RC drilling, assaying, geochemical soil sampling and mapping activities, tenement management, and exploration activity planning.

### ***Payments to related parties of the entity and their associates***

In accordance with Section 6.1 of the September 2021 quarter Appendix 5B, Talisman provides the following in relation to payments made during the quarter to related parties:

<u>Description</u>	<u>\$A'000</u>	<u>Explanation</u>
Directors Fees	41	Short term and post-employment benefits paid to non-executive directors.

<sup>8</sup> Refer MRL ASX announcement "FY21 Annual Report to shareholders" dated 8 October 2021.







## Ends

For further information, please contact:

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*This release has been authorised by the Board of Talisman Mining Limited.*

## About Talisman Mining

Talisman Mining Limited (ASX:TLM) is an Australian mineral development and exploration company. The Company's aim is to maximise shareholder value through exploration, discovery and development of complementary opportunities in base and precious metals.

Talisman has secured tenements in the Cobar/Mineral Hill region in Central NSW through the grant of its own Exploration Licenses and through a joint venture agreement. The Cobar/Mineral Hill region is a richly mineralised district that hosts several base and precious metal mines including the CSA, Tritton, and Hera/ Nymagee mines. This region contains highly prospective geology that has produced many long-life, high-grade mineral discoveries. Talisman has identified a number of areas within its Lachlan Cu-Au Project tenements that show evidence of base and precious metals endowment which have had very little modern systematic exploration completed to date. Talisman believes there is significant potential for the discovery of substantial base metals and gold mineralisation within this land package and is undertaking active exploration to test a number of these targets.

Talisman also has a majority participating interest in a joint venture with privately-owned Lucknow Gold Limited in relation to the Lucknow Gold Project (EL6455) in New South Wales. The Lucknow Goldfield was discovered in 1851 and was one of the earliest goldfields to be mined commercially in Australia. Historic production records at the Project are incomplete, however in excess of 400,000 ounces of gold has reportedly been produced at grades of 100 to 200 g/t gold<sup>9</sup>. Very little modern exploration has been completed outside of the existing mine workings and Talisman intends to undertake a program of geochemical surface sampling and mapping at the Project ahead of a drilling program to test for potential down plunge extensions of the high-grade gold ore shoots and repeat structures throughout the Project area.

## Competent Person's Statement

Information in this announcement that relates to Exploration Results and Exploration Targets is based on, and fairly represents information and supporting documentation compiled by Mr Russ Gregory, who is a member of the Australasian Institute of Geoscientists. Mr Gregory is a full-time employee of Talisman Mining Ltd and has sufficient experience which is relevant to the style of mineralisation and types of deposits under consideration and to the activities undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr Gregory has reviewed the contents of this announcement and consents to the inclusion in this announcement of all technical statements based on his information in the form and context in which they appear.

## Forward-Looking Statements

This ASX release may include forward-looking statements. These forward-looking statements are not historical facts but rather are based on Talisman Mining Ltd.'s current expectations, estimates and assumptions about the industry in which Talisman Mining Ltd operates, and beliefs and assumptions regarding Talisman Mining Ltd.'s future performance. Words such as "anticipates", "expects", "intends", "plans", "believes", "seeks", "estimates", "potential" and similar expressions are intended to identify forward-looking statements. Forward-looking statements are only predictions and are not guaranteed, and they are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of Talisman Mining Ltd. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Talisman Mining Ltd does not undertake any obligation to update or revise any information or any of the forward looking statements in this announcement or any changes in events, conditions or circumstances on which any such forward looking statement is based.

<sup>9</sup> NSW DIGS report, First Annual Exploration Report EL5770, 2001 -R00030162





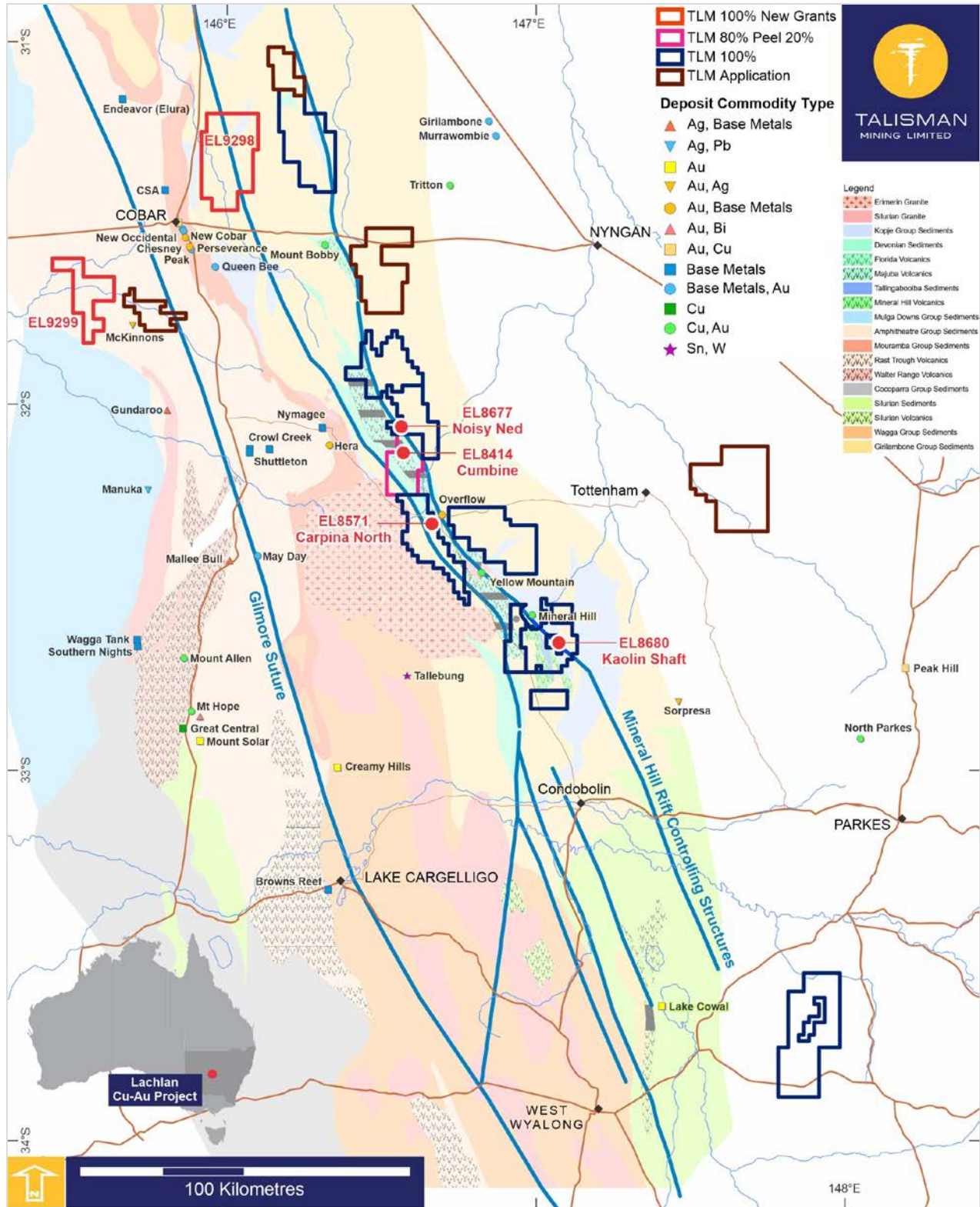
## Appendix 1 Talisman Tenement Holdings

Project / Tenement	Location and Blocks (Area)	Interest at Beginning of Quarter	Interest at End of Quarter	Acquired during Quarter	Surrendered during Quarter	Joint Venture Partner / Farm-In Party
<b>LACHLAN PROJECT</b>	New South Wales					
EL8615	(726km <sup>2</sup> )	100%	100%	-	-	N/A
EL8659	(373km <sup>2</sup> )	100%	100%	-	-	
EL8677	(193km <sup>2</sup> )	100%	100%	-	-	
EL8414	(174km <sup>2</sup> )	80%	80%	-	-	Peel Mining Ltd
EL8547	(205km <sup>2</sup> )	100%	100%	-	-	N/A
EL8571	(258km <sup>2</sup> )	100%	100%	-	-	
EL8658	(256km <sup>2</sup> )	100%	100%	-	-	
EL8680	(20km <sup>2</sup> )	100%	100%	-	-	
EL8719	(191km <sup>2</sup> )	100%	100%	-	-	
EL9298	(440km <sup>2</sup> )	-	100%	100%	-	
EL9299	(199km <sup>2</sup> )	-	100%	100%	-	
<b>OTHER</b>	New South Wales					
EL8451	(276km <sup>2</sup> )	80%	80%	-	-	Peel Mining Ltd
EL8977	(463km <sup>2</sup> )	100%	100%	-	-	N/A
<b>LUCKNOW PROJECT</b>	New South Wales					
EL6455	(29km <sup>2</sup> )	51%	51%	-	-	Lucknow Gold Ltd





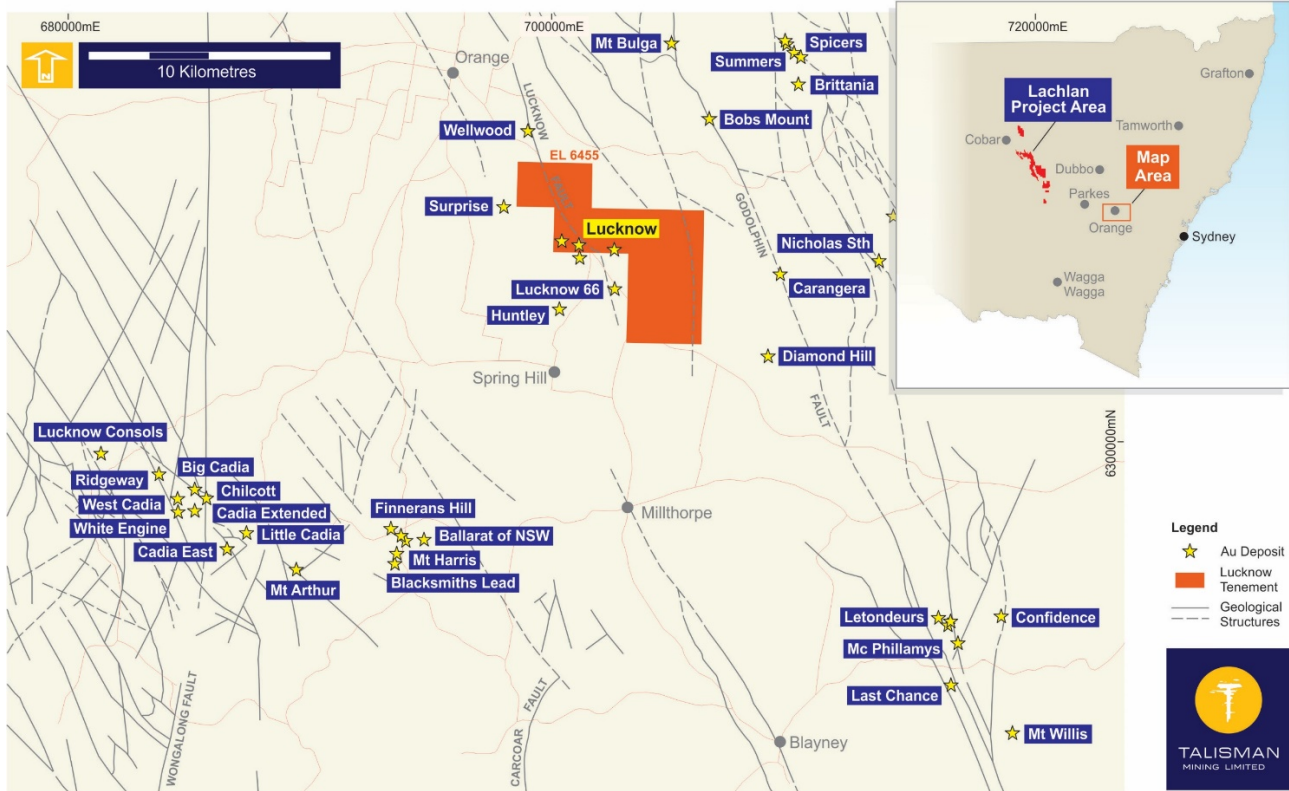
## Appendix 2 Lachlan Copper- Gold Project tenure







## Appendix 3 Lucknow Gold Project tenure



## Appendix 5B

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

Name of entity

Talisman Mining Limited

ABN

71 079 536 495

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(842)	(842)
(b) development	-	-
(c) production	-	-
(d) staff costs	(192)	(192)
(e) administration and corporate costs	(313)	(313)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	4
1.5 Interest and other costs of finance paid	(2)	(2)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Wonmunna Iron Ore Royalties)	1,975	1,975
<b>1.9 Net cash from / (used in) operating activities</b>	<b>630</b>	<b>630</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(45)	(45)
(d) exploration & evaluation (if capitalised)	-	-
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (costs associate with sale of subsidiary)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(45)</b>	<b>(45)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	117	117
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (ROU lease payments)	(20)	(20)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>97</b>	<b>97</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	9,900	9,900
4.2	Net cash from / (used in) operating activities (item 1.9 above)	630	630
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(45)	(45)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	97	97



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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>10,582</b>	<b>10,582</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	1,442	1,160
5.2	Call deposits	9,140	8,740
5.3	Bank overdrafts		-
5.4	Other (provide details)		-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>10,582</b>	<b>9,900</b>

**6. Payments to related parties of the entity and their associates**

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

<b>Current quarter \$A'000</b>
41
-

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

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	630
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	630
8.4 Cash and cash equivalents at quarter end (Item 4.6)	10,582
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	10,582
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	17
8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:	
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	
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	
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	

## 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: .....18-October-2021.....

Authorised by: .....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.