



5 October 2022

September 2022 Quarterly Activities Report

Multiple targets identified from landmark regional geophysical surveys in NSW as Talisman prepares to accelerate drilling in the December Quarter

Highlights:

Lachlan Copper-Gold Project, NSW

- Processing and interpretation of both the landmark 15,456-line kilometre FALCON airborne gravity gradiometry (**AGG**) survey and the extensive VTEM Max airborne electro-magnetic (**AEM**) survey completed by Talisman's geophysical consultants.
- Over 20 conductive anomalies identified across all four AEM survey blocks¹, analogous to anomalies associated with sulphide mineralisation at known deposits in the Cobar Superbasin.
- Despite ongoing delays stemming from inclement weather, field assessments of each anomaly progressed with follow-up work being planned at each location.
- This work is designed to identify the most prospective anomalies and rapidly elevate these to drill-ready targets in preparation for a major new drilling campaign, scheduled to commence in the December Quarter (weather and access permitting).
- Three conductive anomalies identified at the Kaolin Shaft prospect, supported by Talisman's current geological interpretation, have significantly increased the prospectivity of this area and have been scheduled for drill testing early in the December Quarter.
- Assays returned for the RC drill program at the Babinda Copper Prospect confirm the mineralised potential of the prospect with intercepts including **4m @ 0.15g/t Au, 14.5 g/t Ag, 0.5% Cu, 0.3% Pb, 0.8% Zn** from 162m in BBRC0001¹.

Lucknow Gold Project, NSW

- Soil sampling completed across four properties with an additional 130 samples taken during the quarter. Sampling is targeting the near-surface potential along strike from the historical Lucknow gold mine.

Corporate

- **Royalty cash receipts of \$2.16 million** from the Wonmunna Iron Ore Project for the quarter².
- Continuing review of metalliferous mineral growth opportunities throughout Australia.
- Talisman remains well-funded with cash on hand at 30 September of **\$9.5 million**.

¹ Refer Talisman ASX announcement dated 9 September 2022 for full details including JORC tables.

² Refer Talisman ASX announcement dated 15 April 2021 for royalty details.





COVID-19

All exploration activities continue to be conducted under, and closely managed in accordance with, Talisman's COVID-19 policies and procedures and NSW COVID-19 regulatory requirements, to ensure the safety of Talisman's employees, contractors and local communities.

Talisman's COVID-19 procedures include regular COVID-19 rapid antigen testing prior to and during field work in project areas, the availability and use of appropriate COVID-19 personal protective equipment and maintaining social distancing protocols wherever practical.

Highly Prospective Conductive Anomalies Delivered from AEM Surveys

During the quarter, Talisman's geophysical consultants, Southern Geoscience Consultants (**SGC**), delivered the final processed data from the regional-scale VTEM Max™ AEM survey completed by UTS Geophysics during the June Quarter³.

Data interpretation and target generation was also completed on the datasets during the quarter by both Talisman and SGC personnel.

Conductive anomalies identified from the AEM survey represent high-priority targets for Talisman to follow up due to their potential link to concealed massive sulphide mineralisation akin to typical Cobar-style lode mineralisation.

As a result of this detailed analysis of both the character of geophysical responses from the AGG survey³ and the AEM survey data, combined with interpretations of surrounding geology and known mineralisation, over 20 high-priority prospective conductive anomalies have been identified that require further investigation¹.

These anomalies will be systematically progressed through field mapping, geochemical sampling and further ground electro-magnetic surveys in the December Quarter.

AEM targets identified at the Kaolin Shaft (EL8680) area (*refer **Figure 1***) are considered walk-up drill targets and are scheduled for Reverse Circulation (**RC**) drilling early in the December Quarter due to their compelling nature and consistency with existing geological interpretations.

Further analysis of the combined AGG and AEM datasets is continuing to form a geological synthesis of mineralisation across the geophysical survey areas, supporting further targeting work across Talisman's highly prospective tenure portfolio in NSW.

³ Refer Talisman ASX announcement dated 26 July 2022 for full details.



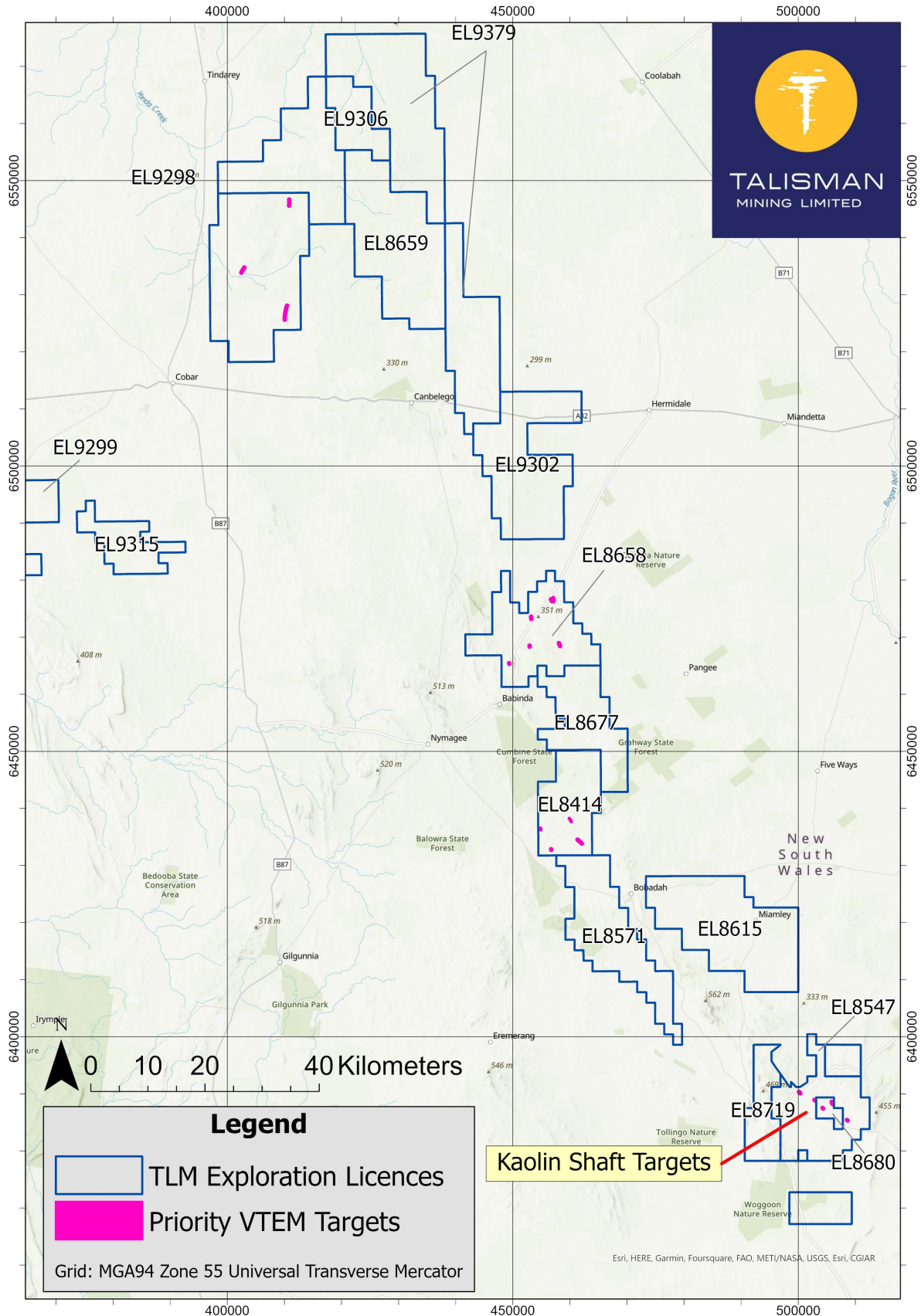


Figure 1 – High-priority VTEM anomalies across Talisman’s Central Lachlan Project Exploration Licences.





AEM Interpretation – Kaolin-Shaft Prospect (EL8680)

As previously reported³, preliminary analysis and 3D interpretation of AEM survey data enabled the interpretation of structures associated with mineralisation at the Kaolin Shaft prospect, resulting in the interpretation of a secondary, concealed target area at the locus of interpreted structures to the north-east of previous drilling.

Further geological interpretation suggests that the polymetallic mineralisation at both the Kaolin Shaft (Zn-Pb-Cu-Ag-Au)⁴ and Durnings (Au-Cu) prospects (together the **KSDR**) may represent the up-dip expression of a much larger mineralisation source – located approximately 900m to the north-east. Best historical results at Durnings include:

- 34m @ 1.34g/t Au from 6m and 6m @ 2.1% Cu from 32m (DUR-1⁵); and
- 17m @ 3.7g/t Au from 16m including 8m @ 5.3g/t Au from 22m (MD8⁶).

The interpreted Source Target Zone (**STZ**) is situated at the convergence and intersection of the Bluff Fault Zone and Mineral Hill structure (**Figure 2**).

Both of these structures have strong relationships to copper mineralisation and are interpreted to be associated with the Mineral Hill mine and the nearby Wilmatha copper-gold porphyry prospect. The STZ area is concealed by shallow cover and no previous exploration is recorded over the area.

Further work by Talisman has also identified NE-SW structures which cross-cut the KSDR and have been interpreted to extend directly into the STZ (inclusive of the composite interpretation of magnetics, AEM and field data).

These structures may be a contributing conduit which accommodated up-dip migration of mineralisation away from the interpreted source. Geological modelling also indicates strata-bound mineralisation, further supporting a mineralised-fluid migration model.

The conductive response at both Kaolin Shaft and Durnings shows a low-moderate angle north-eastern dip toward the intersecting main structures and new KSDR STZ area (**Figure 3**). Drill planning is currently being progressed to test the STZ area early in the December Quarter.

⁴ Refer Talisman ASX announcements dated 22 July 2019 and 6 June 2022 for full details.

⁵ Refer to exploration reporting for historical tenement EL2305 and exploration by Kennecott Exploration (Aust) Ltd.

⁶ Refer R00000081, Ninth annual exploration report, EL 2727, Murda Creek, Boona area, 1996.



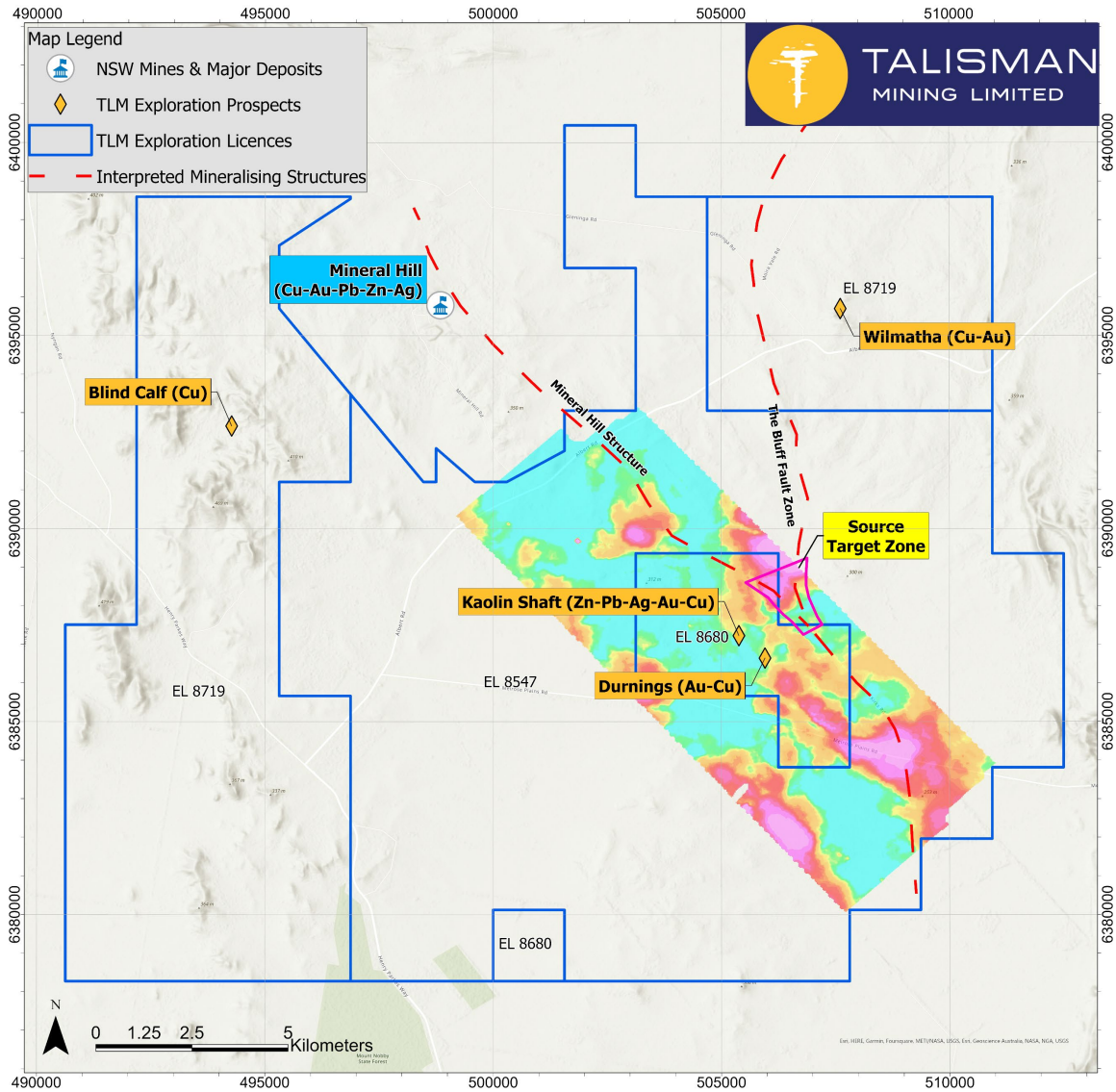


Figure 2 – KSDR area underlain by recent AEM data (TauSF). Key mineralised structures converge within the STZ (highlighted in yellow).

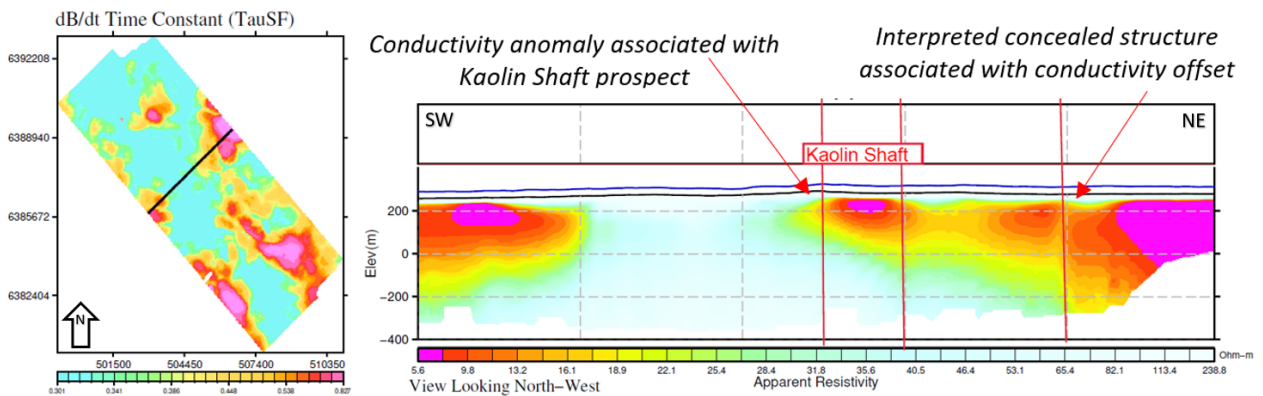


Figure 3 – Conductivity plan view (TauSF) and Resistivity Depth Image across Kaolin Shaft, showing interpreted structure.





Babinda Copper Prospect RC Results (EL8658)

During the quarter, a total of five reconnaissance RC drill-holes for 675m were completed at Babinda¹ (**Figure 4**) to test both the base metal potential along strike from historic drilling and also a distinct historic gravity anomaly⁷ on the western margin of a broad magnetic anomaly suggestive of a deeper intrusive source of mineralizing fluids⁸.

Holes BBRC0001 to BBRC0004 reached target depth, while BBRC0005 was terminated early at 85m due to water and collar issues.

Initial geological modelling of the results shows a correlation between an intermediate volcanic intrusive (dolerite) and elevated copper mineralisation, as well as an unmineralized volcanic to the east.

Multiple phases of volcanics are indicative of a favourable structural setting and the potential for intrusion-related mineralisation.

Significant intersections at the Babinda Copper Prospect include:

- BBRC0001
 - 8m @ **0.25% Cu** from 58m; and
 - 4m @ 0.15g/t Au, **14.5 g/t Ag, 0.5% Cu, 0.3% Pb, 0.8% Zn** from 162m
- BBRC0003
 - 6m @ 0.1g/t Au, 0.2% Pb and **0.3% Zn** from 58m
- BBRC0004
 - 2m @ **0.27% Cu** from 2m; and
 - 6m @ **0.27% Cu** from 22m¹.

Analysis is continuing to determine the orientation of the mineralised intrusive volcanic, which will be used as a potential vector for any additional drilling.

Geological mapping of the Babinda Copper Prospect and an adjacent area of old copper workings (the Elaine Copper Prospect) is also underway to better understand the relationship between geological structure, intrusive phases and copper mineralisation across these prospect areas.

The results from ongoing geological modelling will be used to aid the design of a follow-up drilling program to further evaluate the identified copper mineralisation.

⁷ Refer RE0003828, Combined Seventh Annual and Final Report for EL6338, Babinda Project for the period 9 November 2010 to 8 November 2011.

⁸ Refer Talisman ASX announcement dated 17 January 2022 for full details including JORC tables.



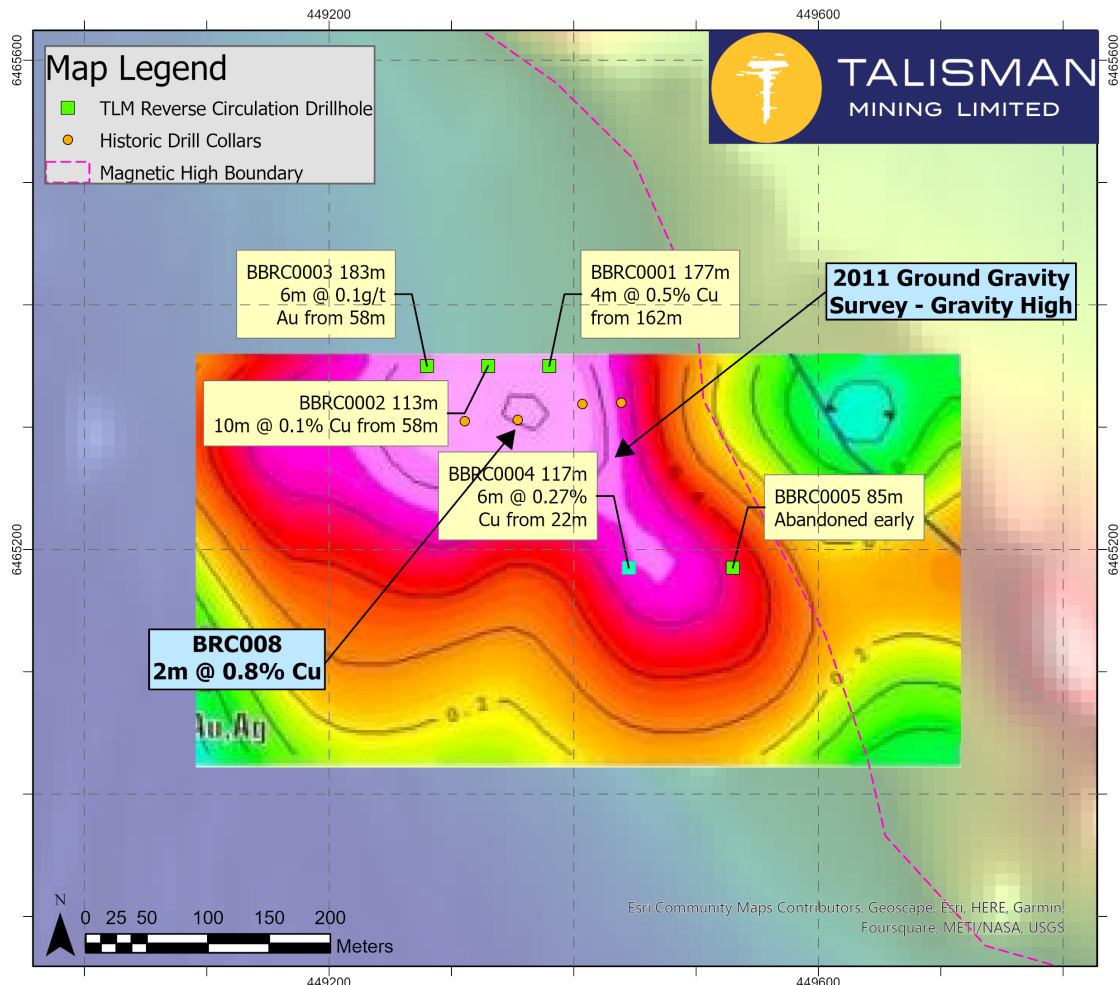


Figure 4 – Recent Babinda RC collars (EL8658) and historic drilling⁶ over ground gravity high and intrusive magnetic high.

Regional Fieldwork

VTEM Anomalies

During the quarter, fieldwork on priority AEM anomalies was progressed with the aim of converting anomalies to targets and progressing to drill-ready status. Fieldwork encompasses assessing ground conditions and access, characterising the anomaly source from surface observations, conducting reconnaissance mapping and collecting initial geochemical samples.

This work aims to rapidly accelerate compelling anomalies to the drill testing stage while eliminating any false positives related to overburden effects or surface features.

Field Mapping

Geological field mapping was also progressed during the quarter across priority areas identified through the AGG and AEM geophysical surveys to increase geological understanding and, where targets are compelling, assist with drill-hole design.

Mapping and rock chip sampling results will be used to inform drill-hole designs by applying knowledge of regional mineralisation controls to help define the most prospective structures and geochemically anomalous areas.





Soil Sampling

A review during the quarter of regional geochemistry and regolith profiles across all of Talisman's projects has identified geochemical anomalies which warrant in-fill sampling as well as areas over priority AEM/AGG targets with no existing regolith geochemistry coverage.

Targeted close-spaced regolith geochemistry sampling grids are being undertaken over these priority areas with a multi-element analysis planned to assess for the presence of precious and base metals and corresponding pathfinder elements. The aim of this work is to validate isolated geochemical, AEM and AGG targets with supporting geochemistry. The program collected over 500 samples during the quarter and is continuing.

Passive Seismic

A trial of Tromino passive seismic was completed during the quarter over selected AGG and AEM target areas concealed by cover. This work aims to resolve an indicative cover thickness which can be used to critically assess the nature of further fieldwork and best-suited drill method, ensuring that drill testing of targets is conducted effectively.

Initial results from the passive seismic trial indicate that it is an effective way to delineate cover depth, and that all targets involved in the trial have shallow cover which will allow low-cost auger drilling to be conducted as the next exploration method.

Weather and Land Access

All fieldwork remains subject to weather, land access and permitting approvals. Talisman has experienced significant delays to its drilling schedule as a direct result of excessive rainfall in the Central West region of NSW during much of this year.

Heavy flooding is currently being experienced throughout the region as a result of continued rainfall on already saturated ground. Operational staff are continuing to plan and schedule work to maximise opportunities for on-ground activity.

Lucknow Gold Project, NSW

During the quarter, a further four land access agreements were secured with local land-holders and approximately 130 soil samples were collected for geochemical analysis across three properties.

Further land-holder consultation and sampling is planned to complete all planned geochemical programs in the December 2022 Quarter.





Corporate

Iron Ore Royalty

During the quarter, Talisman received \$2.16 million in royalty payments from iron ore sales that occurred between 1 June 2022 and 31 August 2022 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 Australia².

The royalty payment for iron ore sales from WIOM that occurred during the month of September 2022 is expected to be received by Talisman mid-October.

The reduction in iron ore royalty receipts from the previous quarter reflects a softening in the global iron ore pricing on both WIOM sales made during the quarter and unfavourable final price adjustments on iron ore sales made in the previous quarter, in accordance with Wonmunna sales contracts.

Since the commencement of iron ore production at the WIOM in March 2021, total royalty payments of \$9.1 million have been received by Talisman as at the date of this announcement.

New Project Opportunities

During the quarter, Talisman continued to review potential mineral growth opportunities in Australia and elsewhere with the aim of identifying quality assets with the potential to create long-term shareholder value.

Available growth opportunities (regardless of their stage of development) in most commodities continue to remain fully valued, and Talisman is adopting a judicious approach to the review of opportunities to ensure that only value-accretive transactions that have the potential to create long-term shareholder value are pursued.

Cash Balance

As at 30 September 2022, Talisman had \$9.5 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 2022 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 review of regional geophysical survey data, assaying, geochemical soil sampling and mapping activities, tenement management (inclusive of tenement rent and rates), and exploration activity planning.

Payments to related parties of the entity and their associates

In accordance with Section 6.1 of the September 2022 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	67	Short term and post-employment benefits paid to non-executive directors.

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 gold⁹. 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.

⁹ NSW DIGS report, First Annual Exploration Report EL5770, 2001 -R00030162





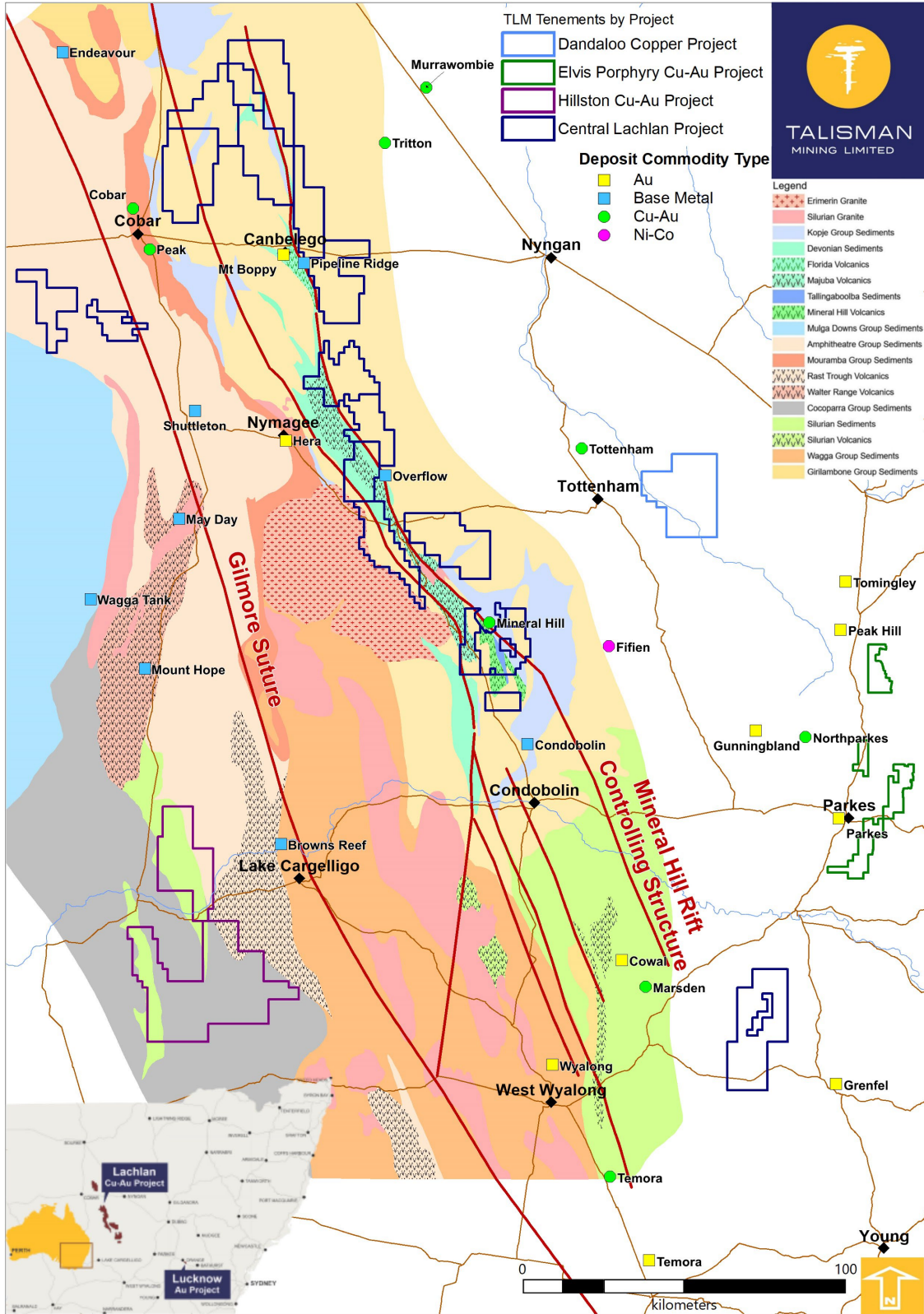
Appendix 1 Talisman Tenement Holdings

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
CENTRAL LACHLAN PROJECT	New South Wales					
EL8615	(359km ²)	100%	100%	-	-	N/A
EL8659	(373km ²)	100%	100%	-	-	
EL8677	(193km ²)	100%	100%	-	-	
EL8414	(174km ²)	87%	87%	-	-	Peel Mining Ltd
EL8547	(205km ²)	100%	100%	-	-	N/A
EL8571	(258km ²)	100%	100%	-	-	
EL8658	(256km ²)	100%	100%	-	-	
EL8680	(20km ²)	100%	100%	-	-	
EL8719	(191km ²)	100%	100%	-	-	
EL9298	(440km ²)	100%	100%	-	-	
EL9299	(199km ²)	100%	100%	-	-	
EL9302	(108km ²)	100%	100%	-	-	
EL9306	(327km ²)	100%	100%	-	-	
EL9315	(103km ²)	100%	100%	-	-	
EL9379	(878km ²)	100%	100%	-	-	
EL9462	(8km ²)	-	100%	100%	-	
ELVIS PROJECT	New South Wales					
EL8977	(463km ²)	100%	100%	-	-	N/A
EL9395	(75km ²)	100%	100%	-	-	
EL9396	(229km ²)	100%	100%	-	-	
HILLSTON PROJECT	New South Wales					
EL8907	(1,043km ²)	-	100%	100%	-	N/A
EL9394	(399km ²)	100%	100%	-	-	
DANDALOO PROJECT	New South Wales					
EL9324	(474km ²)	100%	100%	-	-	N/A
LUCKNOW PROJECT	New South Wales					
EL6455	(29km ²)	51%	51%	-	-	Lucknow Gold Ltd
OTHER	New South Wales					
EL8451	(276km ²)	87%	87%	-	-	Peel Mining Ltd



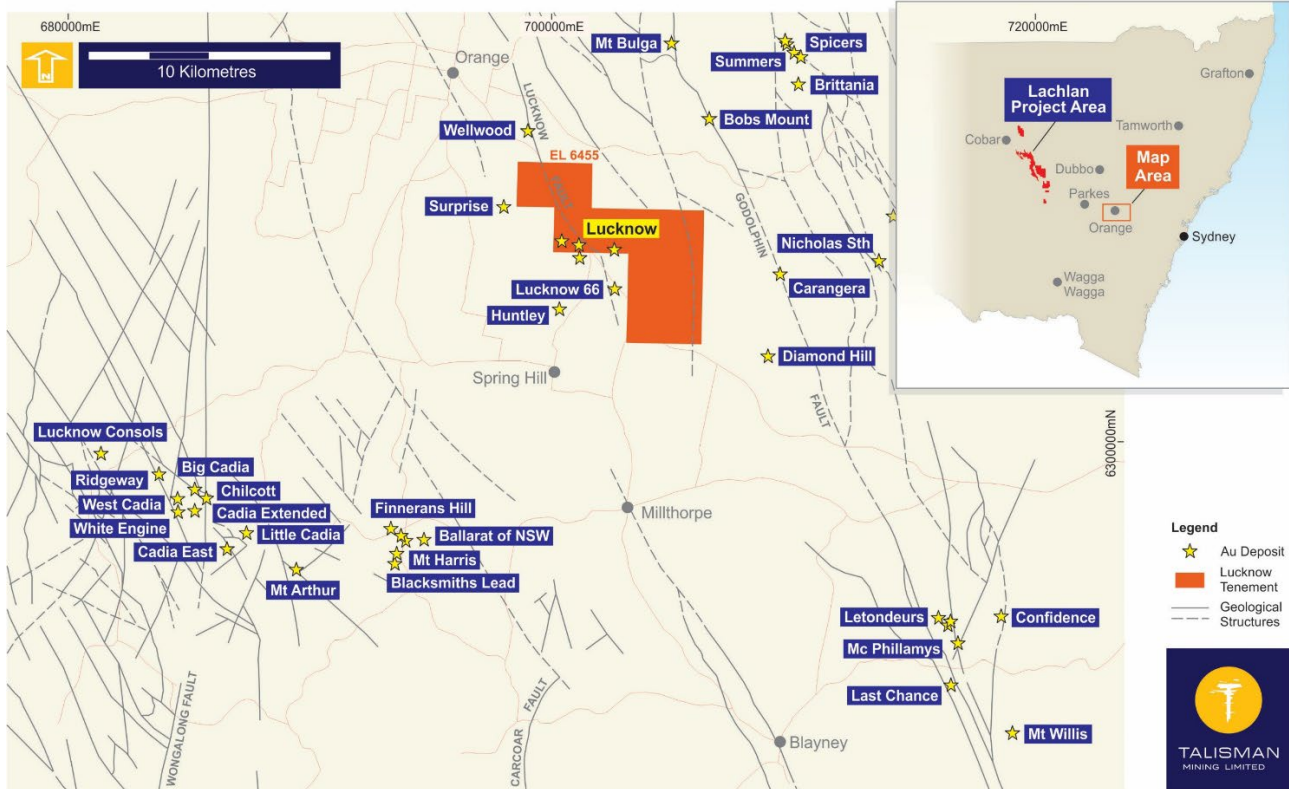


Appendix 2 Lachlan Copper- Gold Project tenure





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 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(842)	(842)
(b) development	-	-
(c) production	-	-
(d) staff costs	(314)	(314)
(e) administration and corporate costs	(277)	(277)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	35	35
1.5 Interest and other costs of finance paid	(3)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (Wonmunna Iron Ore Royalties))	2,164	2,164
1.9 Net cash from / (used in) operating activities	763	763
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(170)	(170)
(d) exploration & evaluation	-	-
(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 (provide details if material)	(19)	(19)
2.6	Net cash from / (used in) investing activities	(189)	(189)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (ROU Lease Repayments)	(16)	(16)
3.10	Net cash from / (used in) financing activities	(16)	(16)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	8,908	8,908
4.2	Net cash from / (used in) operating activities (item 1.9 above)	763	763
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(189)	(189)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(16)	(16)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	0	0
4.6	Cash and cash equivalents at end of period	9,466	9,466

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	2,826	1,768
5.2	Call deposits	6,640	7,140
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)	9,466	8,908

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	67
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	763
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	763
8.4 Cash and cash equivalents at quarter end (item 4.6)	9,466
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	9,466
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	N/A
<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: 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	

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

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

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date:5 October 2022.....

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.