



9 October 2023

## ***September 2023 Quarterly Activities Report***

***Key executive appointments to drive exploration and growth, with Andrew Munckton appointed as Managing Director and Dr Tim Sharp as Exploration Manager; New phase of targeted RC drilling commences in NSW***

### **Highlights:**

#### **Executive appointments**

- Highly experienced mining executive and geologist Andrew Munckton appointed as Managing Director and accomplished global exploration executive Dr Tim Sharp appointed as Exploration Manager to drive the next phase of Talisman's exploration and growth strategy.

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

- Exploration targeting refined and re-prioritised, to focus on geophysical targets supported by strong geological and other evidence.
- New program of Reverse Circulation (RC) drilling underway encompassing this new exploration approach and targeting the Rip & Tear, Noisy Ned, Carpina North and Durnings prospects.
- Deeper RC drilling with holes up to 400m depth, will test the potential for large-scale copper-gold and VMS copper-lead-zinc-silver deposits, supported by elevated soil geochemistry, geophysical anomalies and structural mapping.
- The drilling campaign is designed to provide a follow-up drill test of anomalous soil geochemical results with prospective coincident geophysical anomalies generated during Talisman's 2022 and early 2023 regional surveys.
- This marks the beginning of an exciting and potentially transformational new phase of exploration for the Company.

#### **Corporate**

- Royalty cash receipts from the Wonmunna Iron Ore Project of **\$1.6 million** received for the quarter.<sup>1</sup>
- Investment of **\$0.5M** in Novo Resources.
- Talisman remains well-funded with cash on hand at 30 September of **\$8.3 million**.

<sup>1</sup> Refer Talisman ASX announcement dated 15 April 2021 for royalty details.





## **Executive Appointments**

### **Managing Director Appointment**

Highly regarded mining executive and geologist, Andrew Munckton, was appointed to the newly created role of Managing Director, effective 22 August 2023.

Mr Munckton is an experienced geologist who has held senior management roles with a number of ASX-listed companies in a career spanning more than 30 years. Most recently, Andrew has spent the past five years as Managing Director of gold exploration and development company, Kin Mining, where he oversaw the delineation of a 1.54Moz Mineral Resource<sup>2</sup> at the Cardinia Gold Project, located in the Leonora region of the Eastern Goldfields region of Western Australia.

Earlier in his career, Mr Munckton has also held the roles of Managing Director of Syndicated Metals and Avalon Minerals, General Manager – Operations for Gindalbie Metals, General Manager Strategic Development of Placer Dome Asia Pacific and General Manager Operations of the Kanowna Belle, Paddington and Kundana gold mines over a period of 10 years. He holds a Bachelor of Science (Geology) from the University of Western Australia and is a Member of the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Company Directors (AICD).

The appointment formed part of a rationalisation of Talisman's senior management team, with the position of Chief Executive Officer being made redundant following the Board's decision to appoint a Managing Director with strong technical and geological experience. As a result, Mr Shaun Vokes stepped down from the role of CEO after more than seven years with Talisman. The Board of Talisman acknowledges Mr Vokes' significant contribution to Talisman and wishes him well for the future.

### **Exploration Manager Appointment**

Highly regarded experienced geologist and international mining executive Dr Tim Sharp was appointed as Exploration Manager, effective 18 September 2023. Dr Sharp has over 28 years of experience as an exploration geologist in Australasia and Africa and has a strong track record in the discovery and development of significant gold deposits, having held senior technical and management roles with global mining companies including Inco, Vale, Acacia Mining, Barrick Gold and Japan Gold.

Prior to joining Talisman, Dr Sharp held the position of Chief Geologist with Japan Gold, directing exploration for the Barrick Alliance Projects throughout Japan. Before this, he was Principal Exploration Geologist with Barrick Gold's Africa Middle East Group, leading both greenfield and brownfield exploration projects throughout West Africa.

He worked for over nine years with Acacia Mining in Tanzania, Kenya, Mali and Burkina Faso, culminating in the role of General Manager – Geology. During this time, he was involved in the discovery of an initial resource definition of the Liranda gold deposit in Tanzania (1.3Moz at 12g/t Au) and the resource definition for the Nyanzaga gold deposit in Tanzania (4.6Moz). Dr Sharp has also worked extensively in base metal exploration in Western NSW and Western Australia. He holds a BAppSc (Hons), MSc (Geology) and a PhD (Geology) from the University of Technology, Sydney and is a Member of the Australasian Institute of Geologists (AIG) and Society of Economic Geologists (SEG).

<sup>2</sup> Refer Kin Mining ASX release of 3 July 2023.





## Lachlan Copper-Gold Project, NSW

Following the new executive appointments outlined above, Talisman undertook a review of ongoing exploration workstreams across the Lachlan Copper-Gold Project in NSW.

The Company’s work in NSW over the past year has built on the significant investment made in two regional-scale geophysical surveys – a 15,456-line-kilometre Airborne Gravity Gradiometric (AGG) survey and a 6,285-line-kilometre Airborne Electro-Magnetic (AEM) survey. These surveys revealed a multitude of strong geophysical targets that have been integrated with ground-based geological and structural mapping programs and geochemical soil sampling.

While initial drill testing had focused mainly on geophysical targets, the Company has since refined its approach to focus on those targets that are also supported by strong geological and other evidence. This has allowed Talisman to re-prioritise its exploration efforts, with a targeted new program of Reverse Circulation and diamond drilling commencing in the September 2023 Quarter.

### Reverse Circulation (RC) Drilling

Talisman commenced a 7,200m Reverse Circulation (RC) drilling campaign in September to test four high-priority prospects at its 100%-owned Lachlan Project in NSW.

The Lachlan Project spans the Canbelego-Mineral Hill Volcanic Belt between Condobolin and Canbelego in NSW and is prospective for large scale porphyry copper-gold and VMS style copper-lead-zinc-silver deposits (see Figure 1).

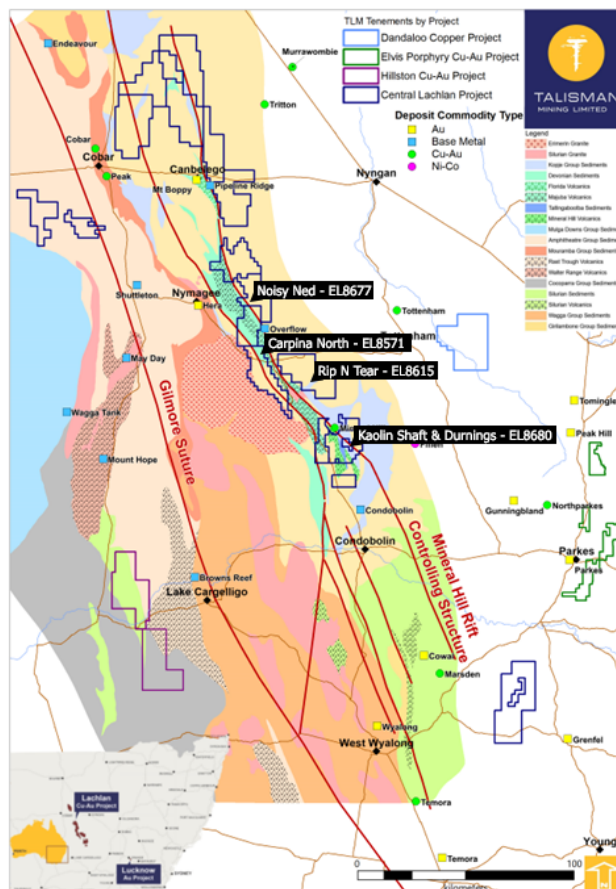


Figure 1 – Lachlan Project location plan highlighting prospect locations along the Canbelego Mineral-Hill Volcanic Belt.





Drilling has commenced initially at the **Rip & Tear prospect** (Figure 2), the first target to be tested for Cobar-style VMS copper-lead-zinc-silver mineralisation. The Rip & Tear prospect contains strongly anomalous base metal soil geochemistry and a series of conductive plates in interpreted structural positions adjacent to a large granite intrusion.

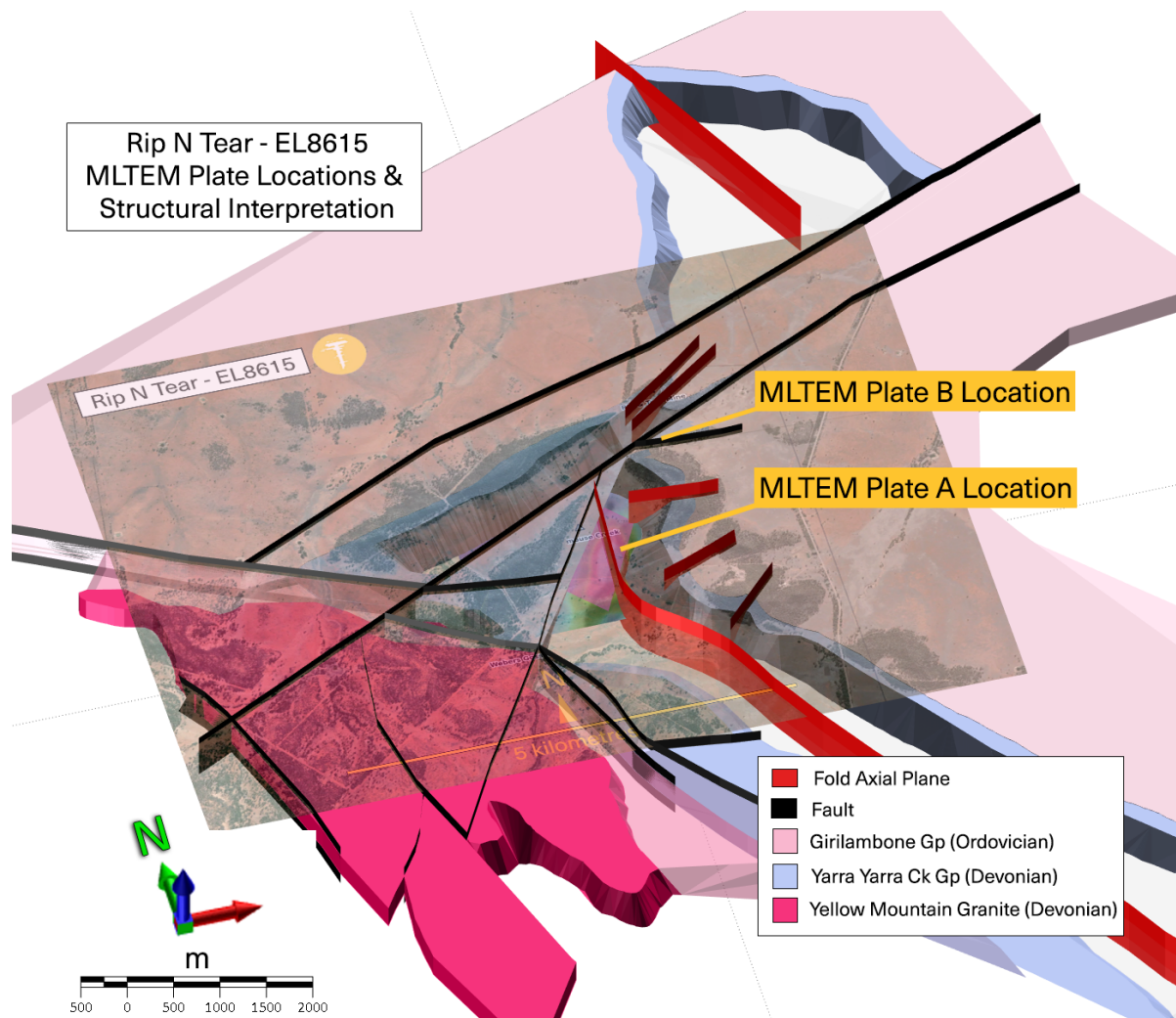


Figure 2 – Rip & Tear Prospect Oblique View looking north-east.

The program will also provide an initial test of the **Noisy Ned** prospect, located to the north-east. Noisy Ned contains a series of strongly anomalous base metals intersections such as 112m at 0.16% Zn from surface and 21m at 0.33% Cu from 22m in NNRC0003<sup>3</sup>, which require follow-up.

In addition, a moderate sized Induced Polarisation (IP) geophysical anomaly has been defined below the current drilling. The Noisy Ned prospect sits within a recently surveyed large gravity low, interpreted to mark a large intrusion (see Figure 3).

<sup>3</sup> Refer to Talisman ASX release dated 30 November 2018 for further information and JORC tables.





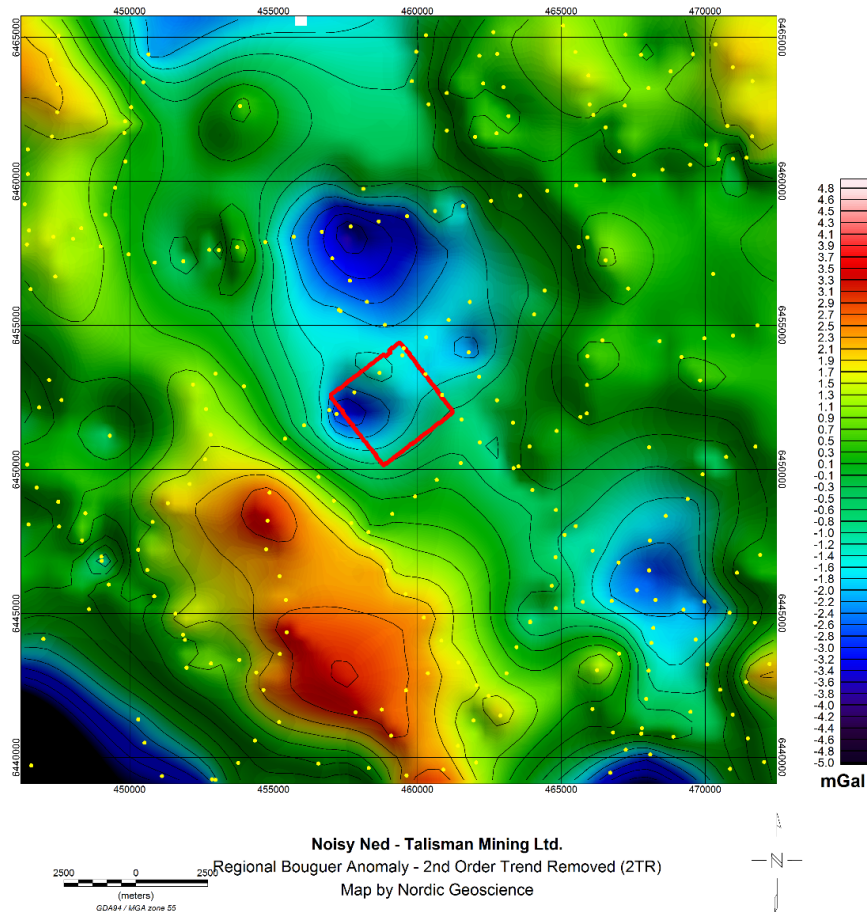


Figure 3 – Noisy Ned gravity survey anomaly target.

Follow-up RC programs are also planned at the **Carpina North** gold prospect and the **Durnings/Kaolin Shaft** polymetallic mineralised trend. Best intervals at Carpina North include 132m at 0.31g/t Au from surface in CNRC0012<sup>4</sup>, while best results at Durnings/Kaolin Shaft include 8m at 6.3 g/t Au and 0.77% Cu from 82m in DRRC0001<sup>5</sup>.

Talisman has received the required regulatory approvals for the program areas from the relevant NSW Government authorities to progress drilling sequentially across the planned areas. Regulatory approvals have been planned and submitted based on drilling success to allow immediate follow-up of positive drill results.

The drilling program is expected to be completed by approximately late October 2023, with the datasets to be utilised to identify further walk-up drill targets for a second phase of drilling.

Earlier in the Quarter, results were reported from the Carpina North and Stella prospects, with multiple intervals of +1g/t gold mineralisation returned for drill-holes displaying disseminated and veined sulphides. The association of the gold with arsenic (As) and antimony (Sb) geochemistry, with silica textures observed in RC drill chips, is consistent with a low-sulphidation epithermal gold

<sup>4</sup> Refer to Talisman ASX release dated 26 July 2022 for further information and JORC tables.

<sup>5</sup> Refer to Talisman ASX release dated 15 May 2023 for further information and JORC tables.





system. Full details of these assay results were provided in the Company's ASX Announcement dated 20 July 2023.

## **Mabel Creek IOCG Project, South Australia**

Talisman acquired 100% ownership of the Mabel Creek IOCG Project in June 2023, providing ownership of a significant land package approximately 30km west of Coober Pedy (Appendix 3). The land package covers 1,048km<sup>2</sup> of strategic tenure within the Gawler Craton – a region that is prospective for large-scale Iron Oxide Copper-Gold (IOCG) discoveries and hosts numerous world-class deposits such as Olympic Dam, Carrapateena and Prominent Hill as well as significant recent discoveries such as Oak Dam and Emmie Bluff. This region is fast becoming Australia's premier copper producing area.

The Mabel Creek Project tenements span a major deep-seated east-west trending fault system which is interpreted to host multiple intrusive lithologies, including the Hiltaba Granite Suite (Figure 4), which is interpreted to be instrumental in the genesis of mineralisation at Olympic Dam.

In recent decades the project has been held by resource majors, Teck and Vale, who undertook limited, preliminary geological investigations. Importantly, the barren surface cover is generally 50-100m thick, significantly shallower than at other locations in the Gawler Craton where exploration under +300m of cover is common.

Since completing the project acquisition, Talisman's work at Mabel Creek has consisted of the acquisition of geological and geophysical datasets from the SA government database and initial discussions with Traditional Owners and pastoral leaseholders on access to the project. The Company expects to commence drilling of initial targets in early 2024.



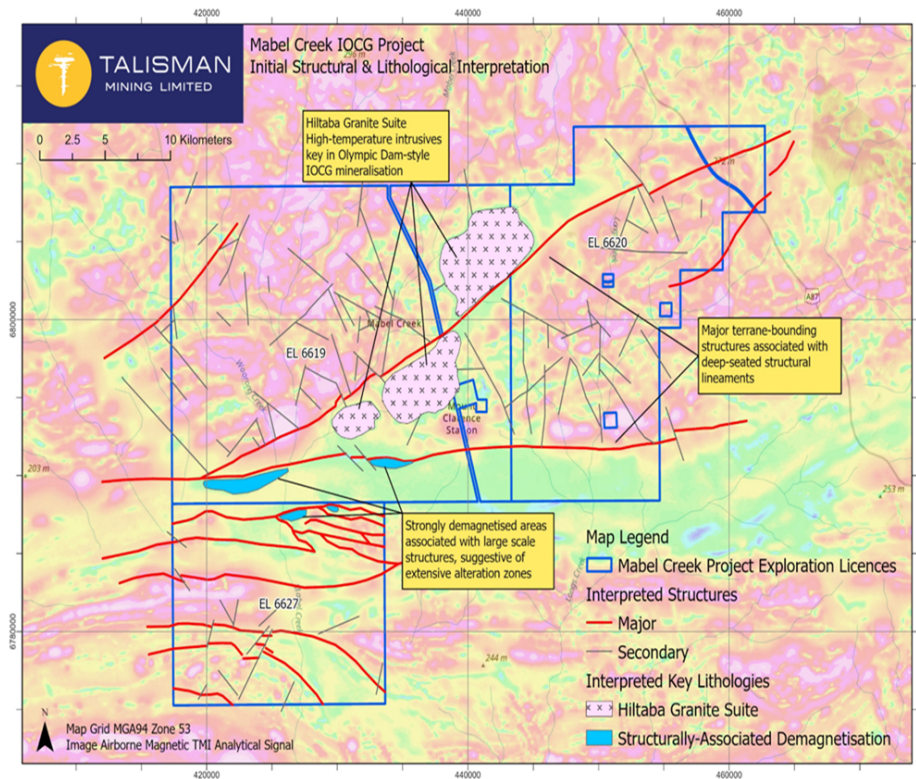


Figure 4 – Tenement map over magnetics and interpreted structure of Mabel Creek Project, South Australia.

## Lucknow Gold Project, NSW

No ground-based exploration was completed at the Lucknow Gold Project (*Appendix 4*) during the quarter. Planning and initial land access commenced for a potential 2-hole diamond drill program targeting theorised structural extensions of high-grade gold mineralisation at the St Aignan’s lode in the Lucknow Gold Field. This drill program is scheduled to commence in the second half of 2023.

## Corporate

### *Iron Ore Royalty*

During the quarter, Talisman received **\$1.60 million** in royalty payments from iron ore sales that occurred between 1 June 2023 and 30 August 2023 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.

Since the commencement of iron ore production at the WIOM in March 2021, total royalty payments of **\$16.1 million** have been received by Talisman as at the date of this announcement.

### *New Project Opportunities*

During the quarter, Talisman invested **\$0.5M** to acquire 2.5 million shares in Novo Resources, an Australian based gold exploration Company. Novo Resources’ assets include 100% owned exploration tenure principally in the Pilbara region of Western Australia and a free-carried 50% interest in the Egina Project with De Grey Mining Limited in which De Grey are investing \$25 million to earn 50% over 4 years. The Egina Project sits adjacent to De Grey’s 11.7Moz Mallina Gold project.





The Company continued to review potential mineral growth opportunities in Australia and elsewhere. Talisman continues to adopt a judicious approach to the review of all growth opportunities to ensure only value-accretive transactions that have the potential to create long-term shareholder value are pursued.

## **Cash Balance**

At 30 September 2023, Talisman had **\$8.3 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 2023 quarter totalled \$1,753,478. This amount is included at Item 1.2(a) of the Appendix 5B and relates to activities undertaken on the Company's Lachlan, Mabel Creek and Lucknow Projects. Expenditure during the quarter included RC drilling, assaying, geophysical surveying, auger drilling, geological 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 2023 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	107	Short term and post-employment benefits paid to 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 Licences 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 acquired the Mabel Creek IOCG Project in South Australia, Encompassing Exploration Licences EL6619, EL6620 and EL6627, the Mabel Creek Project covers a contiguous area of 1,048km<sup>2</sup> in the Gawler Craton and is located 130km to the north-west of the Prominent Hill Mine operated by BHP Group and 40km west of Coober Pedy. The Project area contains prospective lithologies and several significant structures thought to be associated with Olympic Dam-style IOCG mineralisation and Gawler Craton style gold mineralisation.

Talisman 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>6</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 Alex Mangl, who is a member of the Australasian Institute of Geoscientists. Mr Mangl 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 Mangl 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>6</sup> NSW DIGS report, First Annual Exploration Report EL5770, 2001 -R00030162





## Appendix 1

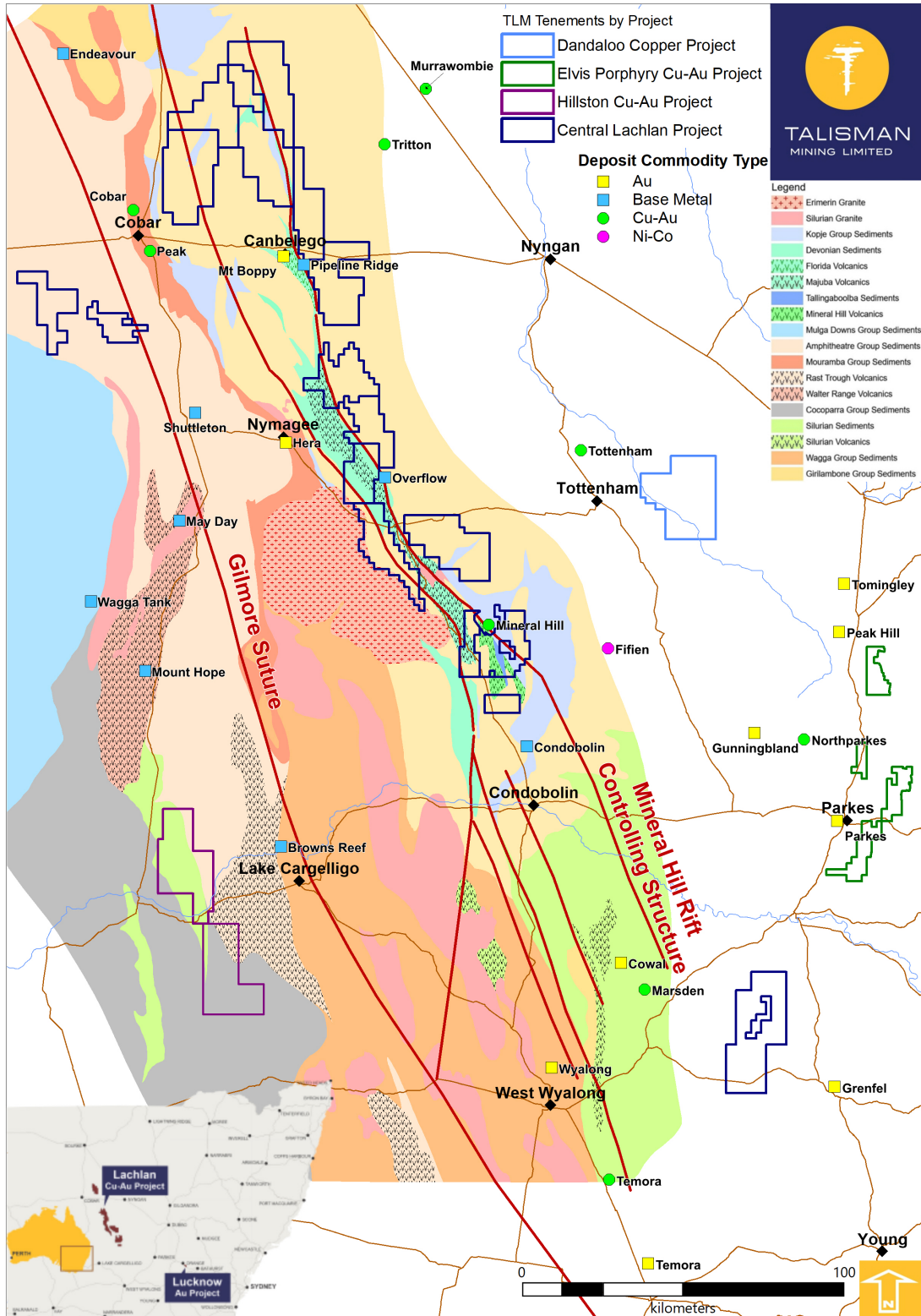
### Talisman Tenement Holdings

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
<b>CENTRAL 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> )	89%	89%	-	-	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%	-	-	
EL9302	(108km <sup>2</sup> )	100%	100%	-	-	
EL9306	(327km <sup>2</sup> )	100%	100%	-	-	
EL9315	(103km <sup>2</sup> )	100%	100%	-	-	
EL9379	(878km <sup>2</sup> )	100%	100%	-	-	
EL9462	(8km <sup>2</sup> )	100%	100%	-	-	
<b>ELVIS PROJECT</b>	New South Wales					
EL8977	(463km <sup>2</sup> )	100%	100%	-	-	N/A
EL9395	(75km <sup>2</sup> )	100%	100%	-	-	
EL9396	(229km <sup>2</sup> )	100%	100%	-	-	
<b>HILLSTON PROJECT</b>	New South Wales					
EL8907	(372km <sup>2</sup> )	100%	100%	-	-	N/A
EL9394	(399km <sup>2</sup> )	100%	100%	-	-	
<b>DANDALOO PROJECT</b>	New South Wales					
EL9324	(474km <sup>2</sup> )	100%	100%	-	-	N/A
<b>LUCKNOW PROJECT</b>	New South Wales					
EL6455	(29km <sup>2</sup> )	51%	51%	-	-	Lucknow Gold Ltd
<b>OTHER</b>	New South Wales					
EL8451	(276km <sup>2</sup> )	89%	89%	-	-	Peel Mining Ltd
<b>MABEL CREEK</b>	South Australia					
EL6619	(519km <sup>2</sup> )	100%	100%	yes	-	N/A
EL6620	(373km <sup>2</sup> )	100%	100%	yes	-	
EL6627	(210km <sup>2</sup> )	100%	100%	yes	-	



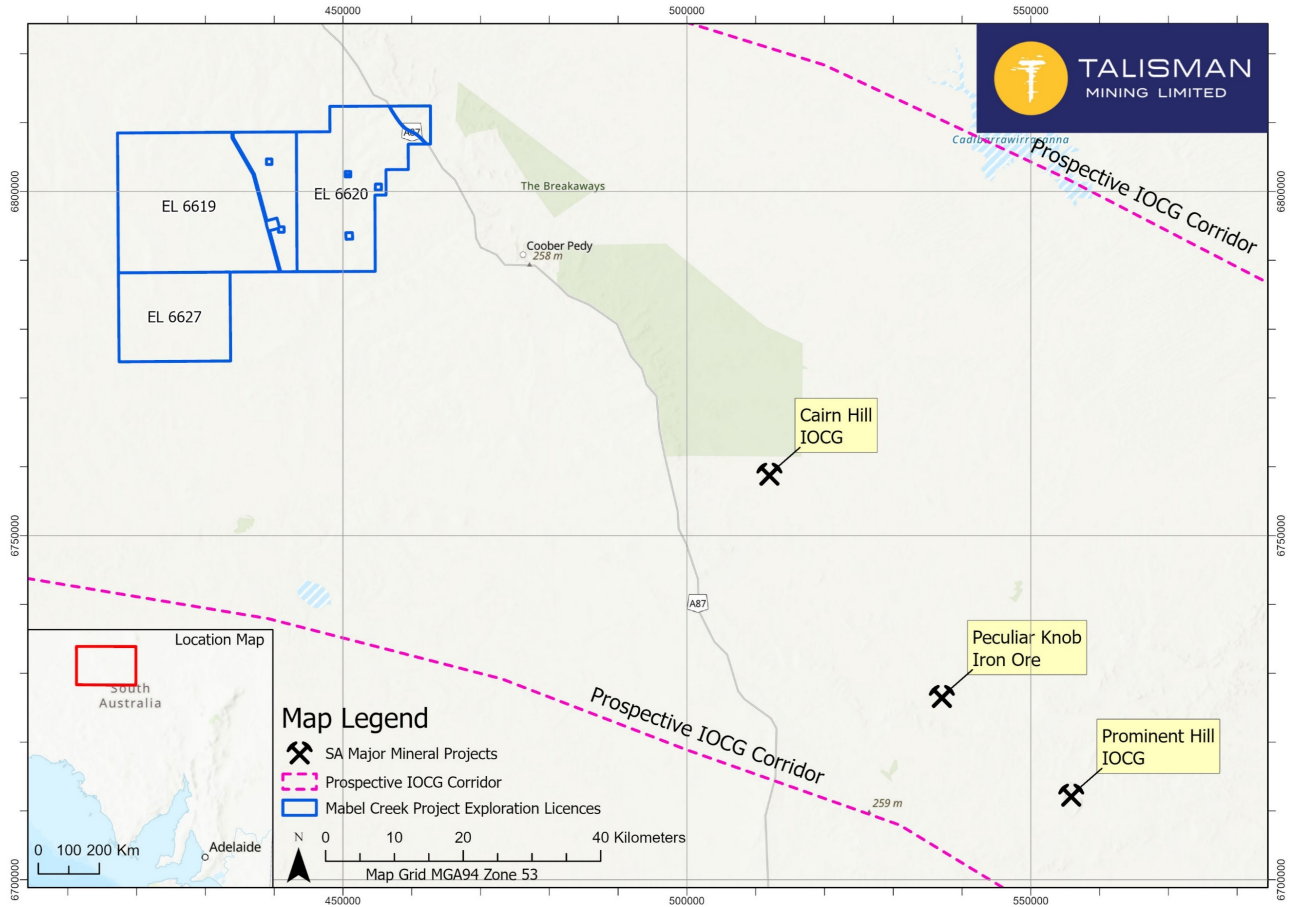


## Appendix 2 Lachlan Lead-Zinc-Silver-Copper-Gold Project tenure





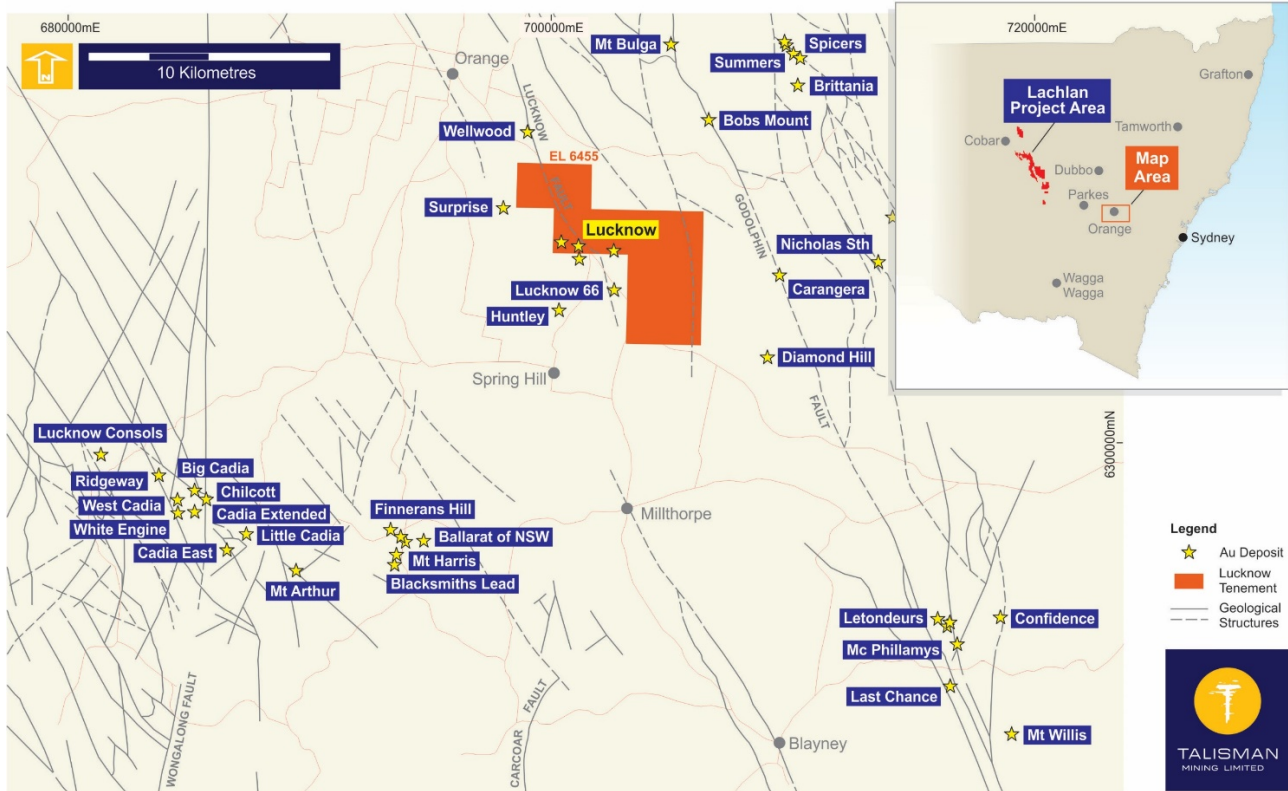
## Appendix 3 Mabel Creek Copper-Gold Project tenure







## Appendix 4 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 2023

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	(1,753)	(1,753)
(b) development	-	-
(c) production	-	-
(d) staff costs	(554)	(554)
(e) administration and corporate costs	(381)	(381)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	80	80
1.5 Interest and other costs of finance paid	(1)	(1)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	55	55
1.8 Other (Wonmunna Iron Ore Royalties)	1,608	1,608
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(946)</b>	<b>(946)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(10)	(10)
(d) exploration & evaluation	-	-
(e) investments	(500)	(500)
(f) other non-current assets	-	-

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	9	9
(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 - Tenement security deposit (payments) / refunds	26	26
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(475)</b>	<b>(475)</b>

<b>3. 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	-	-
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)	(19)	(19)
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(19)</b>	<b>(19)</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	9,756	9,756
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(946)	(946)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(475)	(475)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(19)	(19)

Appendix 5B

**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>8,316</b>	<b>8,316</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	3,676	2,116
5.2	Call deposits	4,640	7,640
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>8,316</b>	<b>9,756</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	107
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

<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)	-	-
<b>7.4 Total financing facilities</b>	<b>-</b>	<b>-</b>
<b>7.5 Unused financing facilities available at quarter end</b>		<b>-</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)	(946)
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)	(946)
8.4 Cash and cash equivalents at quarter end (item 4.6)	8,316
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	8,316
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>8.79</b>
<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: .....09 October 2023.....

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.