

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDING 30 SEPTEMBER 2022

TechGen Metals Limited (ACN 624 721 035) ("TechGen" or the "Company") is pleased to provide an update on exploration activities completed during the quarter ending 30 September 2022 ("Quarter").

HIGHLIGHTS

- Diversified pipeline of copper, gold and battery metals projects in Australia.
- Gold discovery made at the John Bull Project located in the New England Orogen, NSW. Drill intercepts include 68m @ 1.00g/t Au and 66m @ 1.14g/t Au.
- Joint Venture with Rio Tinto Exploration commenced at the Company's Harbutt Range Project in the Paterson Orogen, WA.
- A capital raising of \$2 million dollars was successfully completed to advance exploration across the Company's projects.
- Multiple highly prospective projects actively being advanced:
 - An RC drilling program of 12 holes for 1,636 metres was completed at the Station Creek Project. Assay results awaited.
 - An RC drilling program of 3 holes for 690 metres was completed at the Mount Boggola Project. Assay results awaited.
 - Results were received from a soil sampling program completed at the Narryer Project identifying several Ni-Cu and Au targets for follow-up.
 - An airborne EM (VTEM) survey was flown over the southern portion of the Mount Boggola Project.
 - An airborne magnetics & radiometrics survey was flown at the Narryer Project to cover the newly discovered mafic – ultramafic complex.
- Experienced Board and Management, continuing to have "skin in the game."
- Low risk jurisdiction with strong regulatory framework and rich mining history.

Ashley Hood, Managing Director, commented: *"This Quarter has been extremely active and exciting for our shareholders, marking a gold discovery at John Bull where mineralisation commenced from the surface and stunning results demonstrated the potential of this project. We are now actively working on our plans for further drilling at John Bull aimed at unlocking the promising upside of this project."*

During the Quarter, we were delighted to welcome Rio Tinto Exploration as a joint venture partner at the Harbutt Range project. We are excited by the opportunity that this venture presents to our shareholders and look forward to working with our new partners.

I am very pleased with the Company's cash balance, following our prudent fiscal management and the successful completion of a \$2m placement during the Quarter at 18.5c which introduced several high-quality investors to our share register. This included the participant of the full Board and exhibits the confidence we share in our ongoing exploration activities. I would like to extend my sincere 'thank you' to our new and existing shareholders for their ongoing support."

COMPANY PROJECTS

John Bull Project

The John Bull Project (formerly Jackadgery Project) is located in northern New South Wales within the New England Orogen. The project consists of two granted exploration licences, EL9121 and EL8389.

The New England Orogen forms the eastern margin of the Australian continent and extends for over 1,700km from central NSW through to northern QLD. The rock units that form the New England Orogen range in age from Neoproterozoic through to Mesozoic. Numerous mineral deposit styles are known within the New England Orogen.

Historic gold workings at the John Bull Project consist of several shallow shafts sunk in the 1870's and two later, large areas of surface gold sluicing. Creeks below the colluvial workings have also been worked for alluvial gold. Sheeted and stockwork quartz veining is widespread over the area of the sluiced colluvial workings.

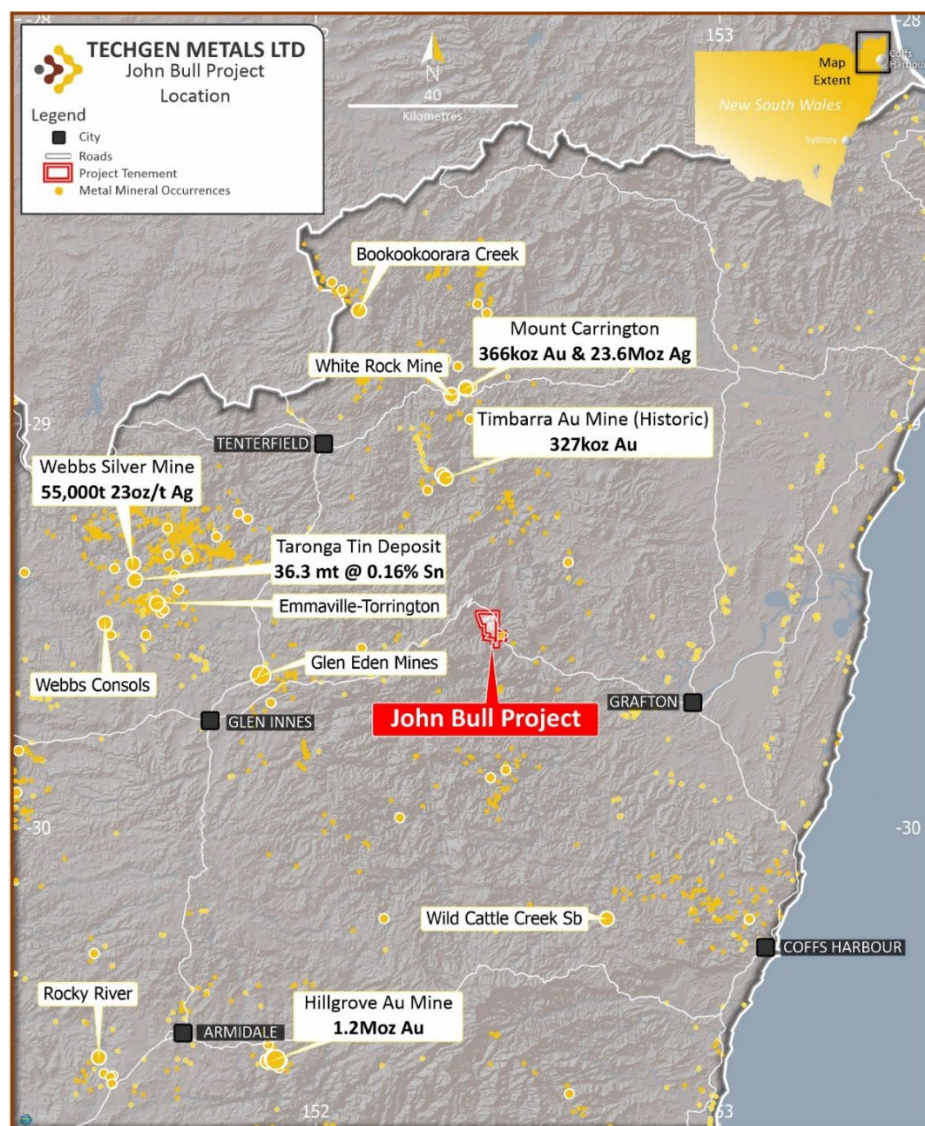


Figure: John Bull - Location Map & Regional Mineral Endowment.

The last significant exploration activity was carried out between 1983 to 1985 by Kennecott and Southern Goldfields Ltd. Activity included a 220m long backhoe dug trench into weathered quartz veined bedrock across the main (northern) area of alluvial gold sluicing, which averaged 1.2 g/t Au across the interval 0 - 160m (with 5m composite assay intervals ranging up to 18.0 g/t and 7.1 g/t Au). Sample assay repeats of higher-grade zones indicate some degree of variability in results which is commonly associated with the presence of coarse gold.

During the Quarter, the Company completed an RC drilling program of 7 holes for 887 metres. Drill sites for the maiden RC drilling campaign were designed along a single east – west drill line to test the quartz mineralisation in the historic John Bull gold shafts (1880's), the main gold sluiced area (1940's), the historic surface trench (1980's by Kennecott Exploration (Australia) and Southern Goldfields Ltd) that contained an untested mineralised interval of 160m @ 1.2 g/t Au and the Induced Polarisation (IP) chargeability high located beneath the historic surface trench.

Assay results from all drill holes have now been received and have returned a number of exceptionally broad gold intersections including 68m @ 1.0 g/t Au from surface (hole JBRC001), 11m @ 1.07 g/t Au from 34m (hole JBRC004), 7m @ 1.65 g/t Au from 12m & 13m @ 1.02 g/t Au from 57m & 23m @ 1.10 g/t Au from 95m (hole JBRC005), 94m @ 0.95 g/t Au from 4m including 66m @ 1.14 & 17m @ 1.08 g/t Au from 109m (hole JBRC006; Table 1; Figures 2 & 3). Zones of higher-grade gold mineralisation occur within the broader mineralised zones including 23m @ 2.02g/t Au from 39m downhole in hole JBRC001. Gold mineralisation is associated with stacked quartz veining within a sequence of fine to medium grained carbonaceous sedimentary rocks (shale - siltstone – sandstone). Gold mineralisation remains open down dip to the east and along strike to both the north and south.

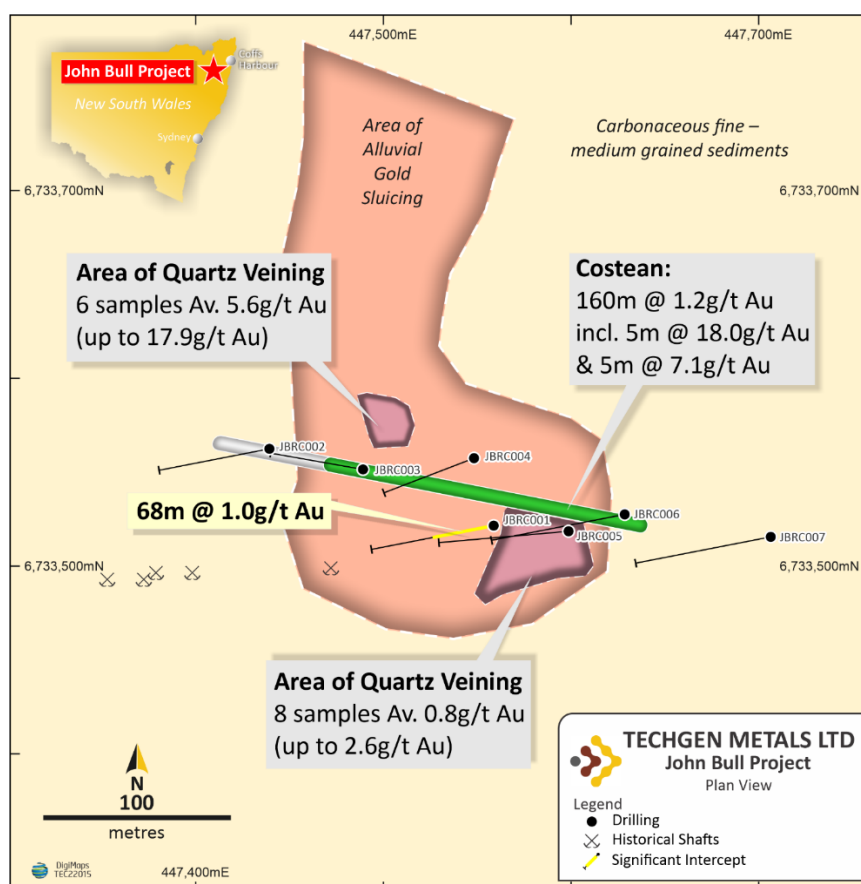


Figure: Map with drill hole locations, previous exploration, geology and JBRC001 intercept.

Table: Assay results and collar information from RC drill holes (Assays > 1g/t Au listed).

Hole ID	Easting (mE)	Northing (mN)	Dip	Azimuth	Depth (m)	From (m)	To (m)	Intersection (g/t Au)
JBRC001	447560	6733518	-60	259	133	0	68	68m @ 1.00
JBRC001					including	39	62	23m @ 2.02
JBRC001					and	39	40	1m @ 13.8
JBRC001					and	39	43	4m @ 4.58
JBRC001					and	55	62	7m @ 3.10
JBRC001						76	77	1m @ 1.02
JBRC002	447440	6733559	-60	259	120	12	13	1m @ 1.46
JBRC003	447490	6733548	-60	280	100	4	11	7m @ 1.02
JBRC004	447550	6733554	-60	249	103	3	8	5m @ 1.00
JBRC004						34	45	11m @ 1.07
JBRC004					including	37	38	1m @ 5.31
JBRC005	447600	6733515	-60	265	139	12	19	7m @ 1.65
JBRC005					including	15	16	1m @ 5.26
JBRC005						27	32	5m @ 1.03
JBRC005						46	47	1m @ 1.15
JBRC005						57	70	13m @ 1.02
JBRC005					including	57	58	1m @ 5.9
JBRC005						77	79	2m @ 6.66
JBRC005					including	77	78	1m @ 10.0
JBRC005						95	118	23m @ 1.10
JBRC005					including	97	98	1m @ 8.22
JBRC006	447630	6733524	-60	259	145	4	98	94m @ 0.95
JBRC006					including	32	98	66m @ 1.14
JBRC006					including	95	96	1m @ 10.0
JBRC006					including	97	98	1m @ 9.99
JBRC006						109	126	17m @ 1.08
JBRC007	447708	6733512	-60	259	147	104	108	4m @ 1.29

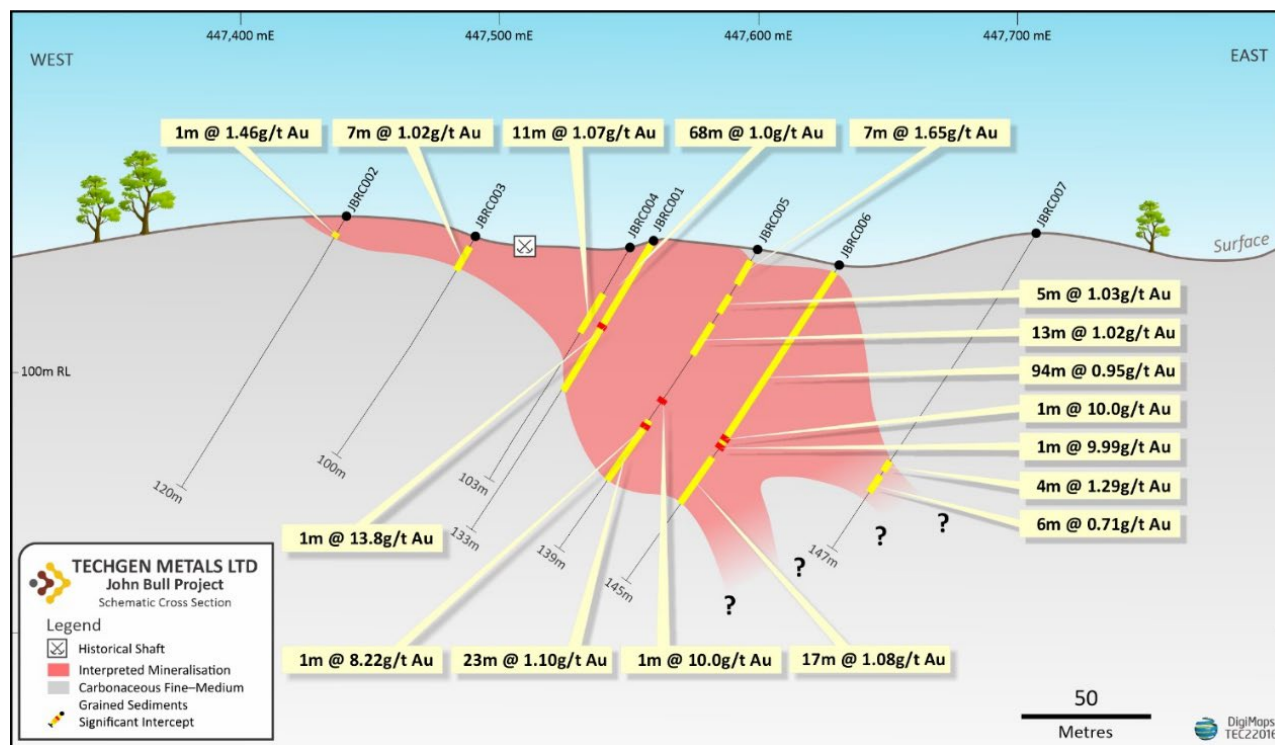


Figure: Cross section view showing assay results, drill hole locations & geology.

Yilgarn Craton Projects

The Archean-age Yilgarn Craton is Australia's premier gold and nickel province and is located in the southern half of Western Australia. The Craton consists of oval shaped areas of granite rocks fringed by arcuate greenstone belts and has been divided into a number of geological terranes which are separated by significant regional scale faults. The Company considers the El Donna and Ida Valley Projects to be prospective for gold mineralisation and the Narryer Project to be prospective for nickel-copper-PGE mineralisation.

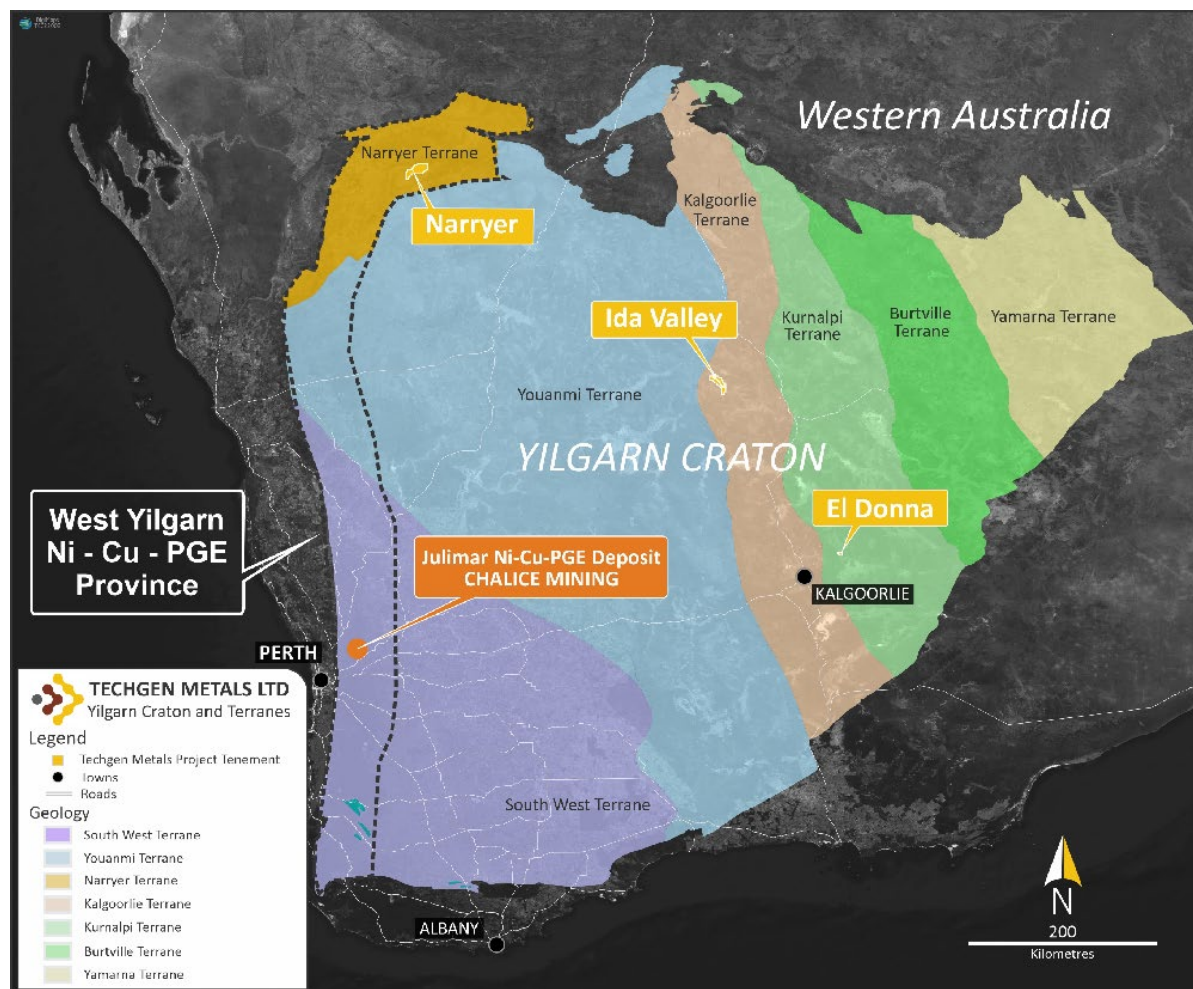


Figure: Location of the Yilgarn Craton Projects.

Narryer Project

The Narryer Project is located 650km north of Perth and consists of Exploration Licence Application E20/1022 and Exploration Licence Application E09/2699 (pegged during the Quarter) covering a combined area of 380km². The project is in the Narryer Terrane on the edge of the Archean-aged Yilgarn Craton. The western edge of the Yilgarn Craton represents the emerging under-explored West Yilgarn Ni-Cu-PGE Province which covers an area of 1,200km x 100km. The West Yilgarn Ni-Cu-PGE Province contains the Julimar Ni-Cu-PGE Deposit discovered in March 2020 by Chalice Mining Limited.

At the Narryer Project, interpretation of available airborne magnetic and geological data by Company personnel and external consultants has highlighted the 15km x 4km magnetic feature running NE-SW up the eastern side of E20/1022 and offset structurally but continuing into E09/2699 as a possible mafic-ultramafic intrusive complex and thus an area of high interest for exploration.

During the Quarter assay results from an an ultrafine soil sampling program along 12 east-west sample lines (277 samples; Figure) were received. The results of this sampling program identified several Ni-Cu and Au targets that require follow up exploration work which is currently being planned. An airborne magnetics and radiometrics survey of 1,800 line-km was also flown at the project area during the Quarter covering the extents of an interpreted mafic-ultramafic intrusive complex.

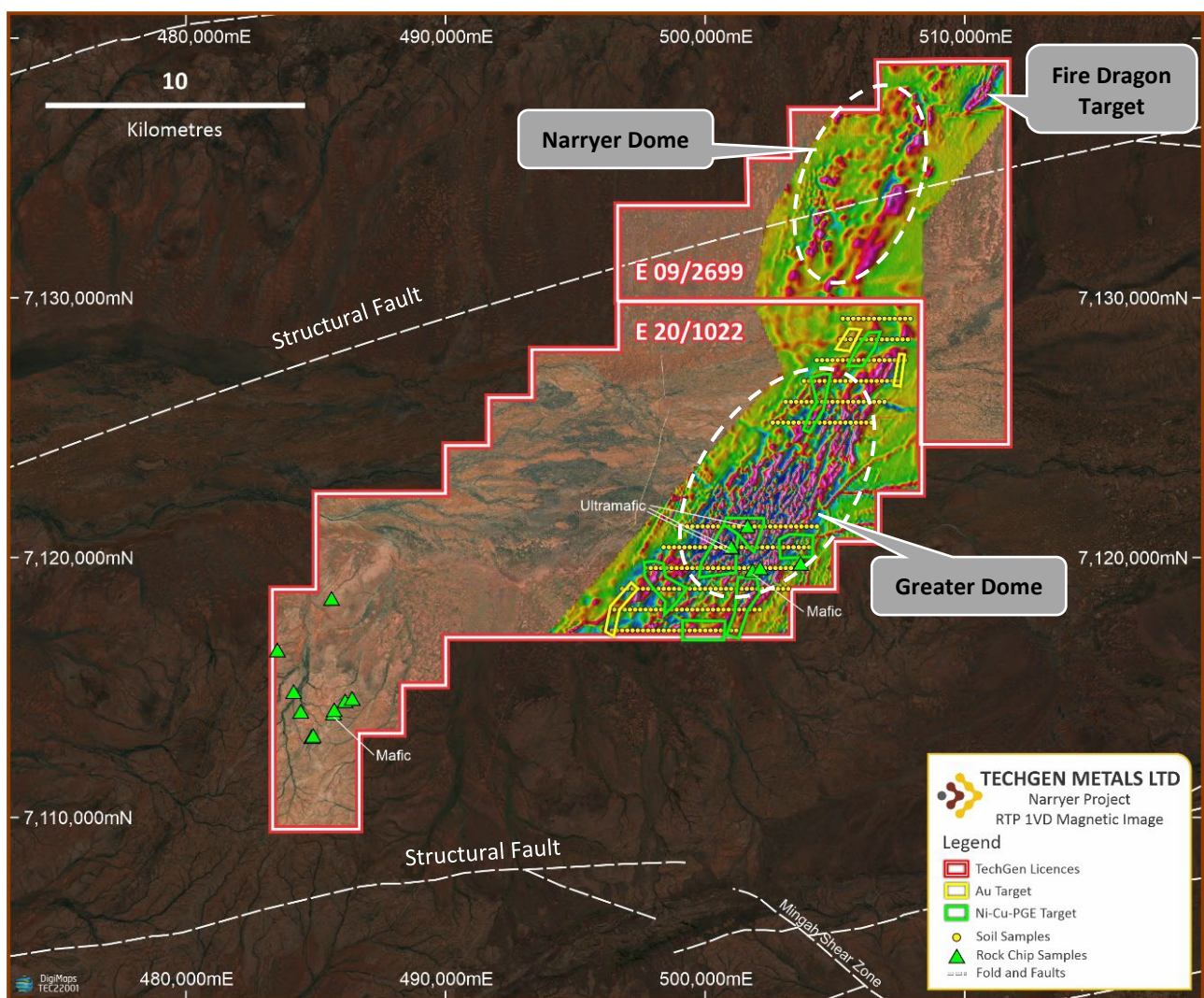


Figure: Rock chip & soil sampling (E20/1022 only) at the Narryer Project on regional airborne magnetics.

Ida Valley Project

The Ida Valley Project is located 90km northwest of Leonora in the Goldfields Region of Western Australia. The project consists of three Exploration Licences, E29/1053, E36/979 and E36/1015, covering a combined area of 199 km² and is located within the Kalgoorlie Terrane of the Yilgarn Craton.

During the Quarter review of exploration data & planning of future work was undertaken.

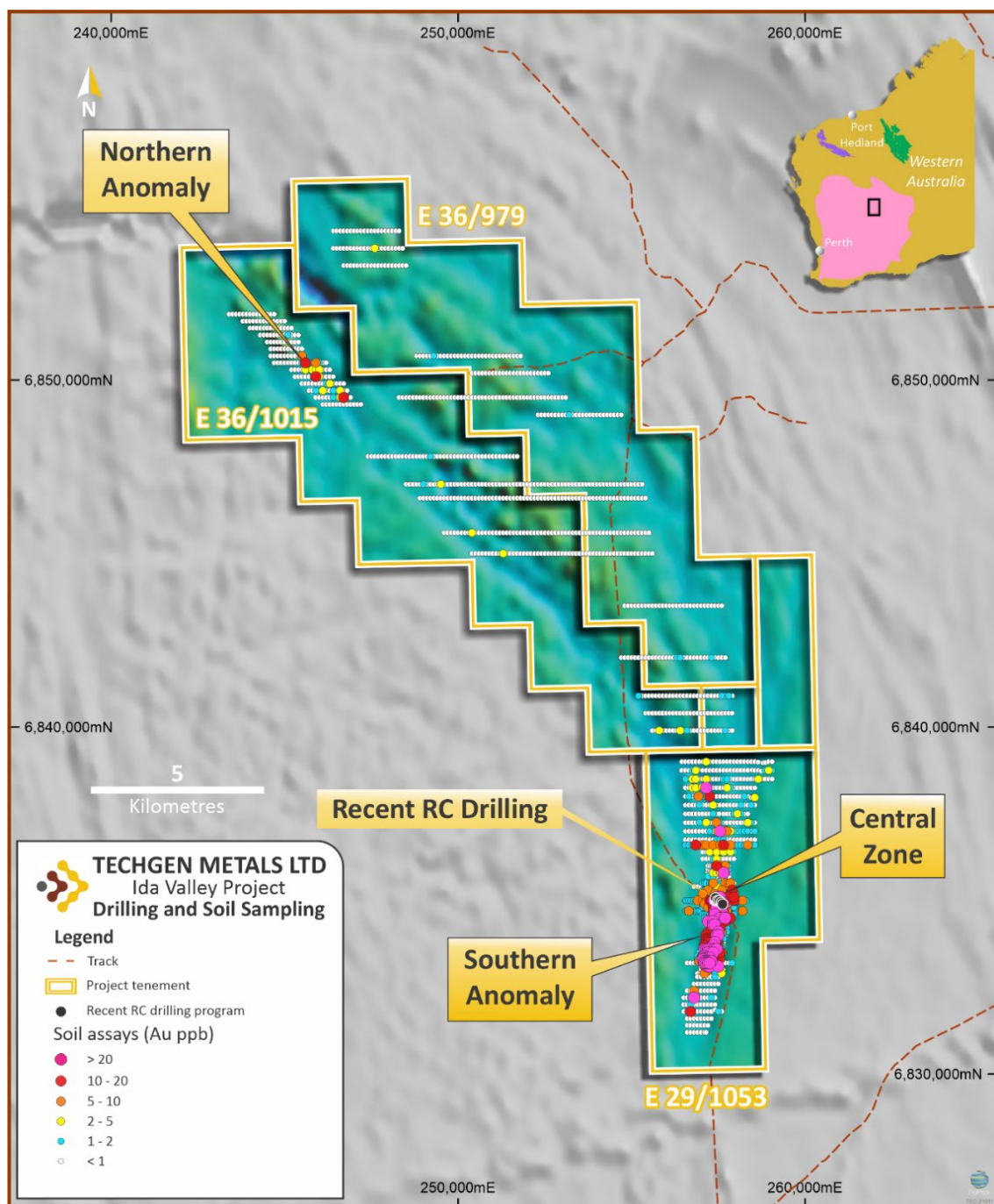


Figure: Map of the Ida Valley Project with soil sampling coverage and recent RC drilling shown.

El Donna Project

The El Donna Project is located 50km northeast of Kalgoorlie in the Goldfields Region of Western Australia. The project consists of a single Exploration Licence, E27/610, covering an area of 14km² located within the Kurnalpi Terrane of the Yilgarn Craton. The El Donna Gold Project is considered prospective for gold mineralisation similar to that observed at both the Mayday North Gold Mine, 2km to the north, and the Penny's Find Gold Mine, 3.5km to the south.

During the Quarter review of exploration data & planning of future work was undertaken.

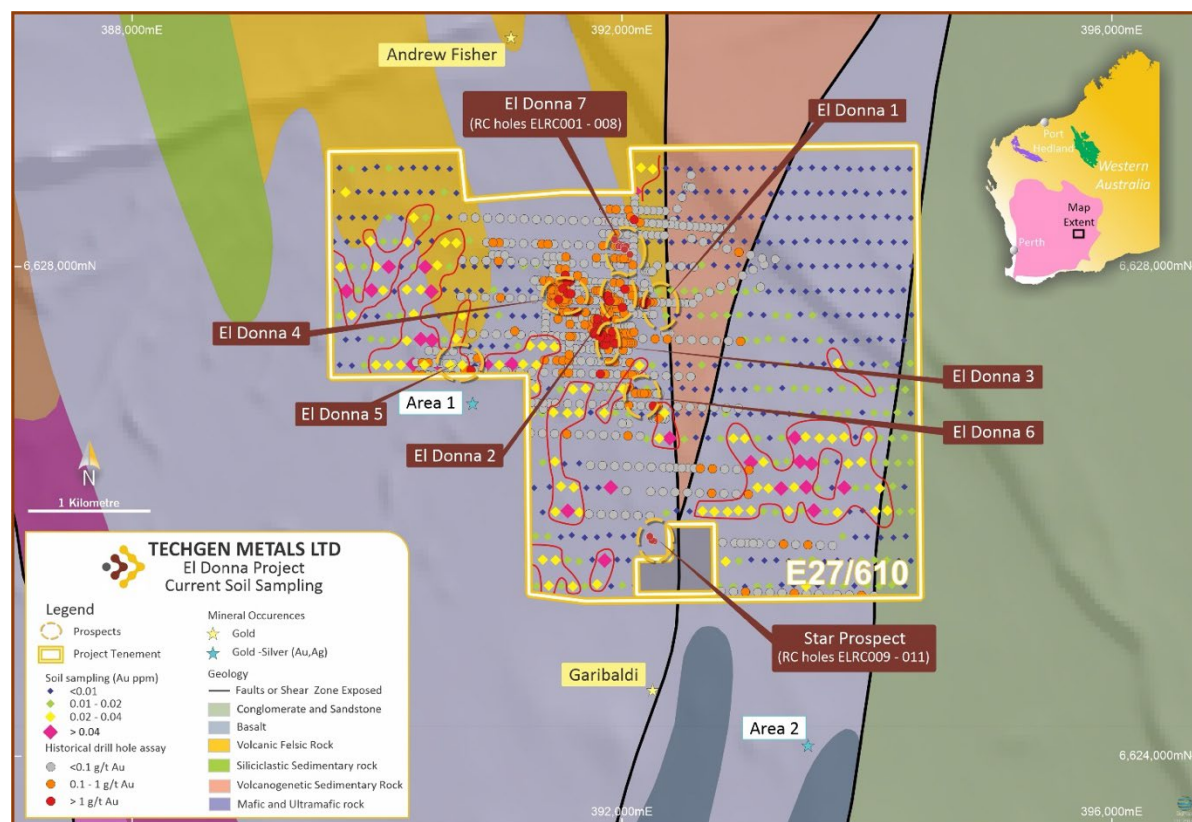


Figure: Soil sampling results (+20ppb Au contour) and previous drilling at the El Donna Project.

Ashburton Basin Projects

The Ashburton Basin, and Edmund Basin to the south, is a northwest trending arcuate belt of Proterozoic-age sedimentary and volcanic rocks which forms the northern part of the Capricorn Orogen. The Capricorn Orogen is a major tectonic zone, 1,000km long and 500km wide located between the Archean Yilgarn and Pilbara Cratons of Western Australia.

The Ashburton Basin contains numerous gold and base metal prospects but few major mineral deposits have yet been discovered. The Company considers its Ashburton Basin Projects to be prospective for both gold and base metal mineralisation and that overall the Ashburton Basin is under-explored.

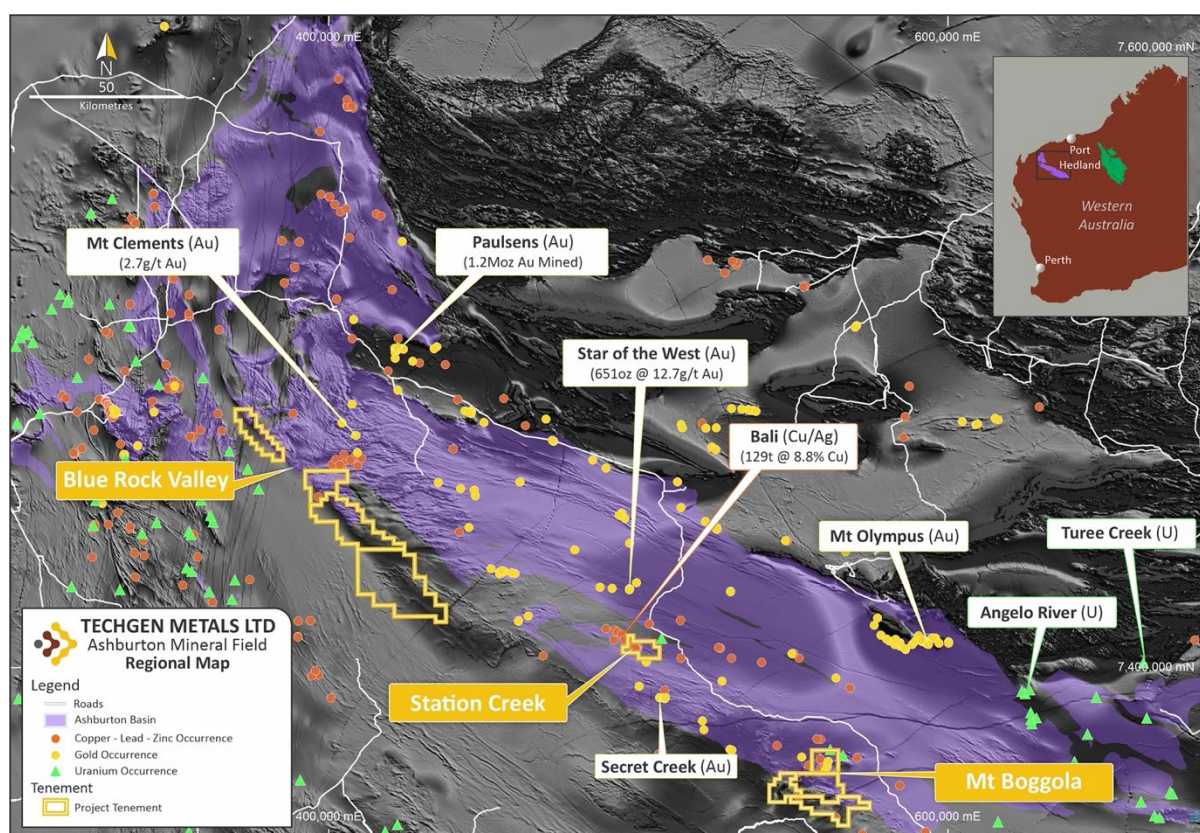


Figure: Location of the Ashburton Basin Projects.

Blue Rock Valley Project

The Blue Rock Valley Project is located 175km west of Paraburdoo in northern Western Australia. The project comprises four Exploration Licences, E08/3030, E08/3276, E08/3453 and E08/3454, covering a combined area of 880km².

During the Quarter review of exploration data & planning of future work was undertaken.

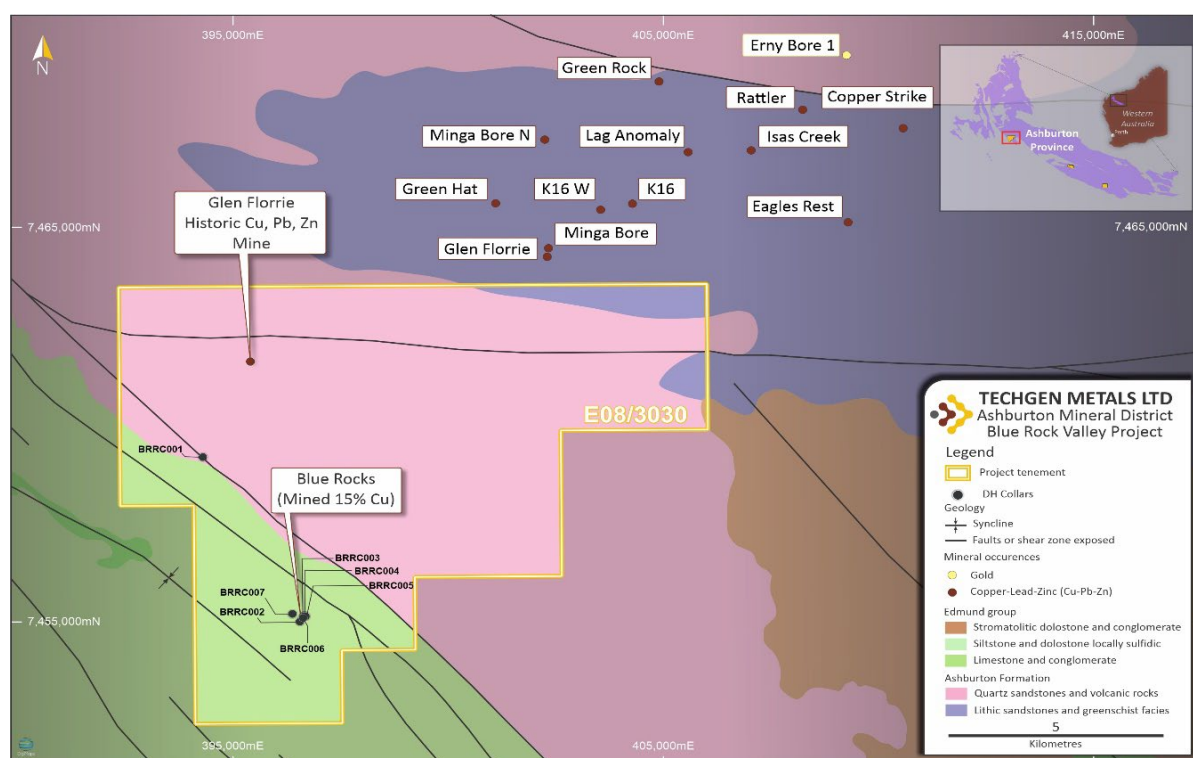


Figure: Drill hole locations, Blue Rock Valley Project.

Station Creek Project

The Station Creek Project is located 70km southwest of Paraburdoo in northern Western Australia. The project comprises Exploration Licence E08/2946 covering an area of 54km².

During the Quarter a Reverse Circulation (RC) drilling program of 12 holes for 1,636 metres was completed at Station Creek to test geochemical, structural and IP geophysics targets at the TA1, TA2, TA3 and TA4 prospect areas.

The entire length of each drill hole was sampled and these samples are currently in Perth being assayed for gold and a multi-element suite of elements.

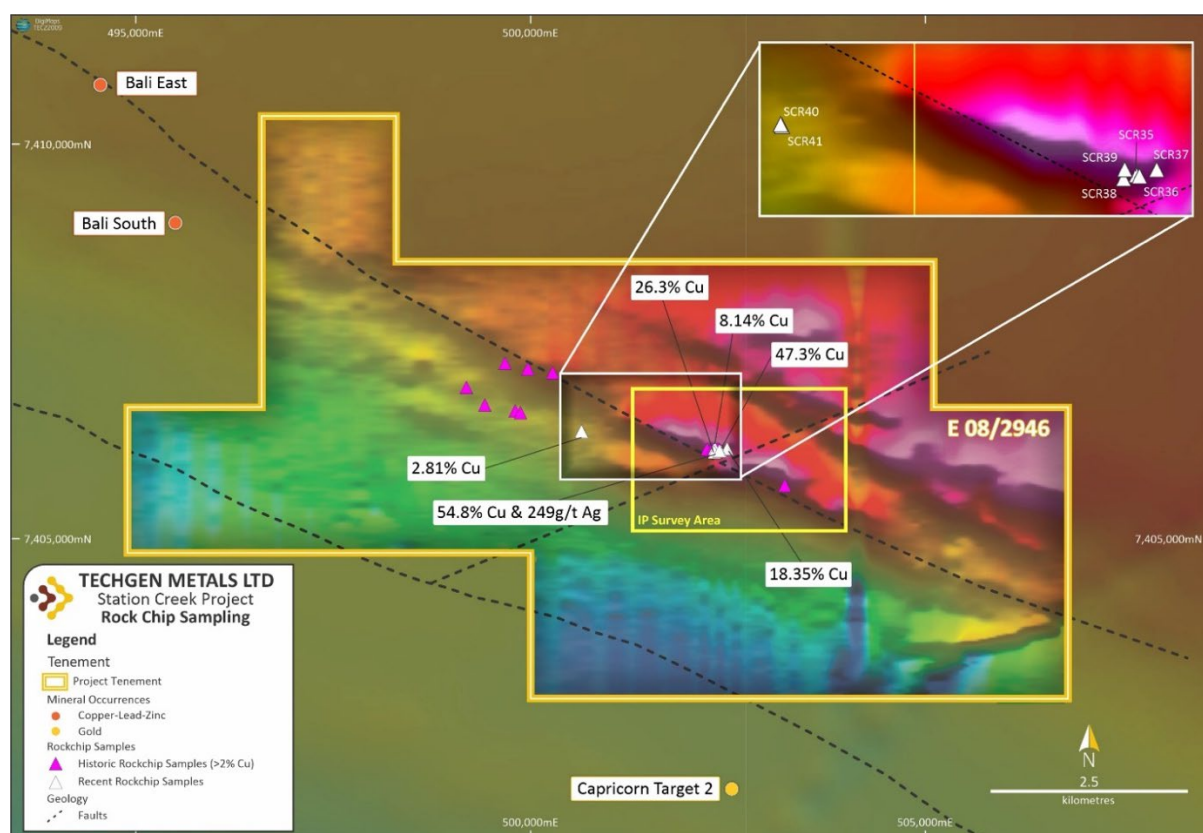


Figure: Recent rock chip sampling, IP survey area & interpreted faults on airborne magnetics, Station Creek.

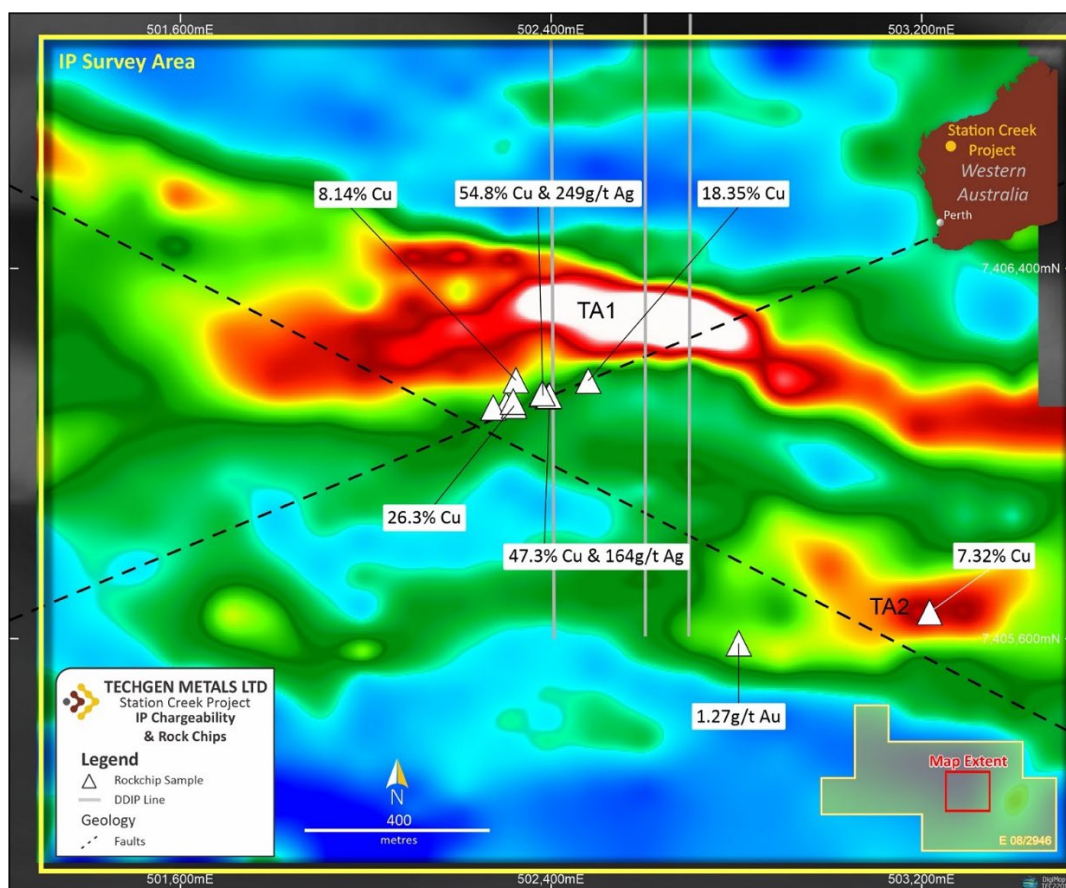


Figure: TA1 & TA2 IP chargeability anomalies shown (GAIP chargeability as background).

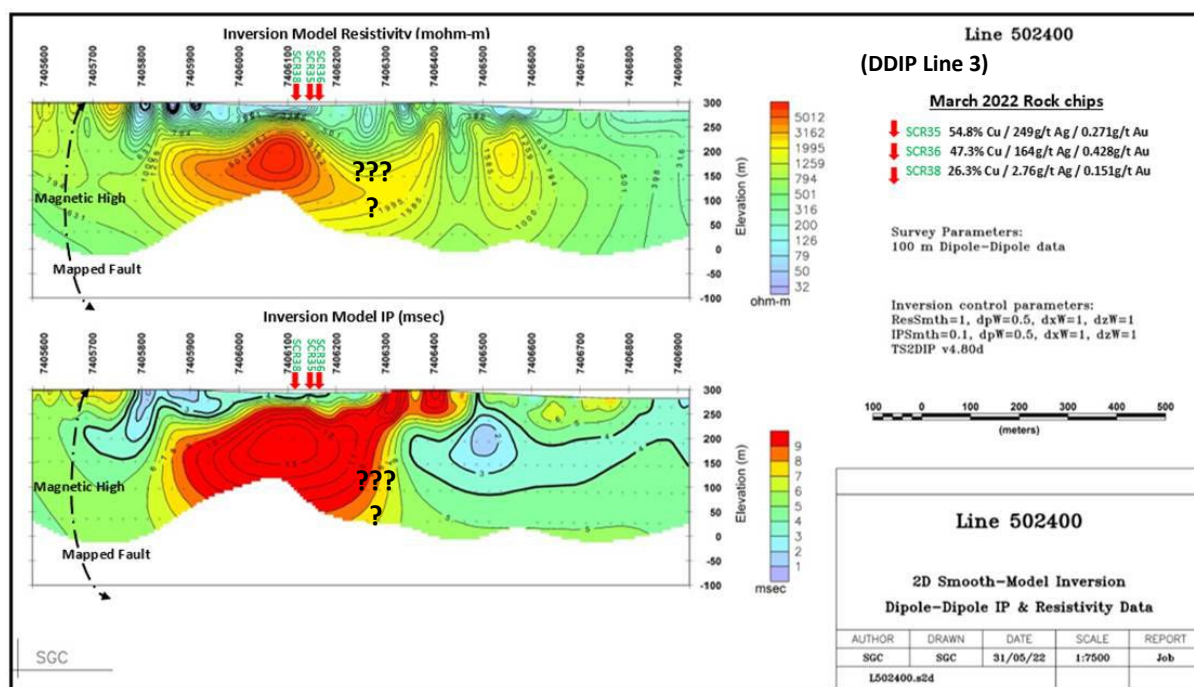


Figure: Dipole-Dipole IP line 502400mE (Line 3) TA1 target.

Mt Boggola Project

The Mt Boggola Project is located 60km south of Paraburdoo in Western Australia. The project comprises four Exploration Licences, E08/2996, E08/3269, E08/3458 and E08/3473, covering a combined area of 352km². Previous drilling and rock chip sampling has identified areas of copper-gold-silver anomalism in the project area.

During the Quarter a Reverse Circulation (RC) drilling program of 3 holes for 690 metres was completed at Mount Boggola to test three strong and discrete EM anomalies. This drilling was supported by the WA State Government's EIS co-funded drilling program. The entire length of each drill hole was sampled and these samples are currently in Perth being assayed for gold and a multi-element suite of elements.

Also at Mount Boggola, an airborne EM (VTEM – Max) survey was flown over a portion of the southern Mount Boggola Project. The survey completed was approximately 650 line-km and covered extensions of the highly magnetic “Boggola North Beds,” a submarine sequence of felsic, mafic and ultramafic volcanics, cherts, BIF, jaspilite and other sediments and the 20km strike extent of the basin margin between the Ashburton Basin and Edmund Basin. The results of the VTEM survey are currently being modelled.

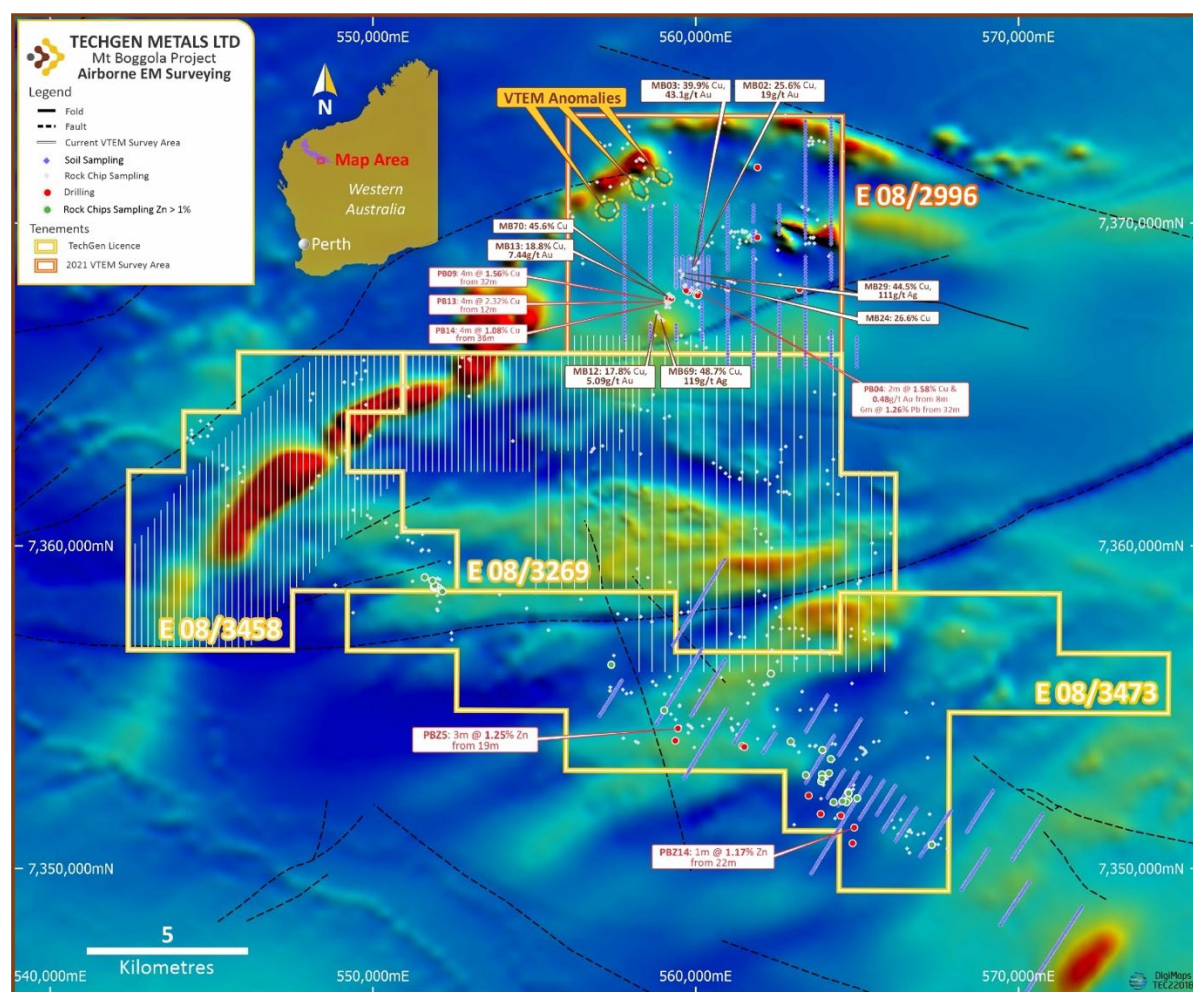


Figure: Mt Boggola Project map showing previously identified VTEM Anomalies in the north and the area of the newly flown EM survey.

Paterson Orogen Projects

The Proterozoic-aged Paterson Orogen contains Telfer, one of Australia's largest gold deposits, the Kintyre Uranium deposit and the Nifty Copper Mine. The Orogen can be subdivided into two major packages of rocks. The older package is the Rudall Complex and the younger package is subdivided into the Lamil Group, Throssell Group and Tarcunyah Group. The Paterson Orogen has seen a high level of recent exploration activity following the discovery of the Havieron Au-Cu deposit in 2018 by Greatland Gold Plc and the discovery of the Winu Cu-Au deposit by Rio Tinto Ltd in 2019.

The Company considers its Paterson Orogen Projects to be prospective for intrusive related copper-gold and sediment hosted base metal (copper-lead-zinc-silver) style mineralisation.

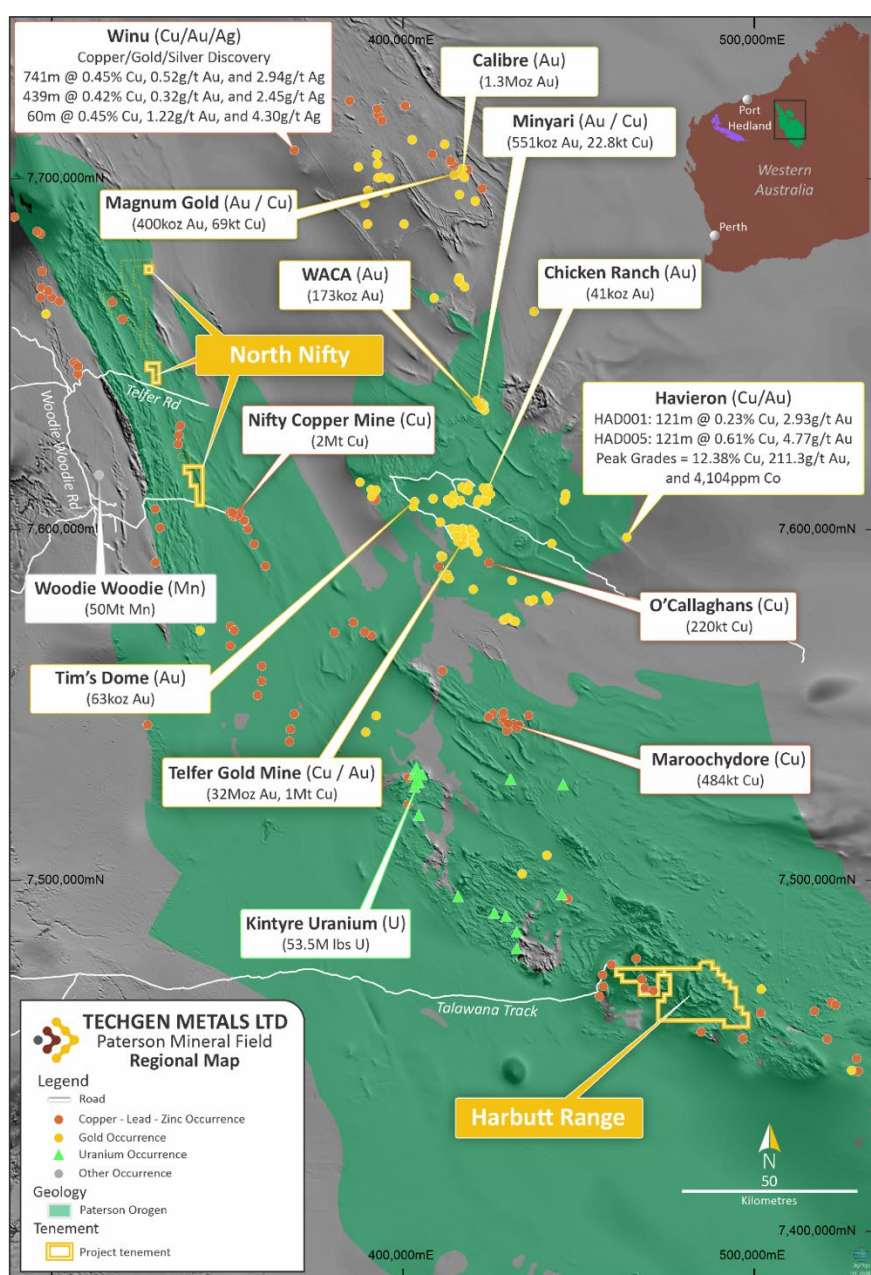


Figure: Location of the Paterson Orogen Projects.

Harbutt Range Project

The Harbutt Range Project is located 320km east of the town of Newman on the edge of the Great Sandy Desert in Western Australia. The project comprises two granted Exploration Licences, E45/5294 and E45/5439, covering a combined area of 376km².

During the Quarter the Company entered into an Earn-In and Joint Venture agreement with Rio Tinto Exploration at the Harbutt Range Project. Under the agreement, Rio Tinto Exploration can earn up to an 80% interest in the project by sole funding exploration expenditure of \$3 million dollars over 5 years and completing a minimum of 3,000 metres of RC and/or diamond drilling.

Rio Tinto Exploration will now manage exploration activities at the Harbutt Range Project.

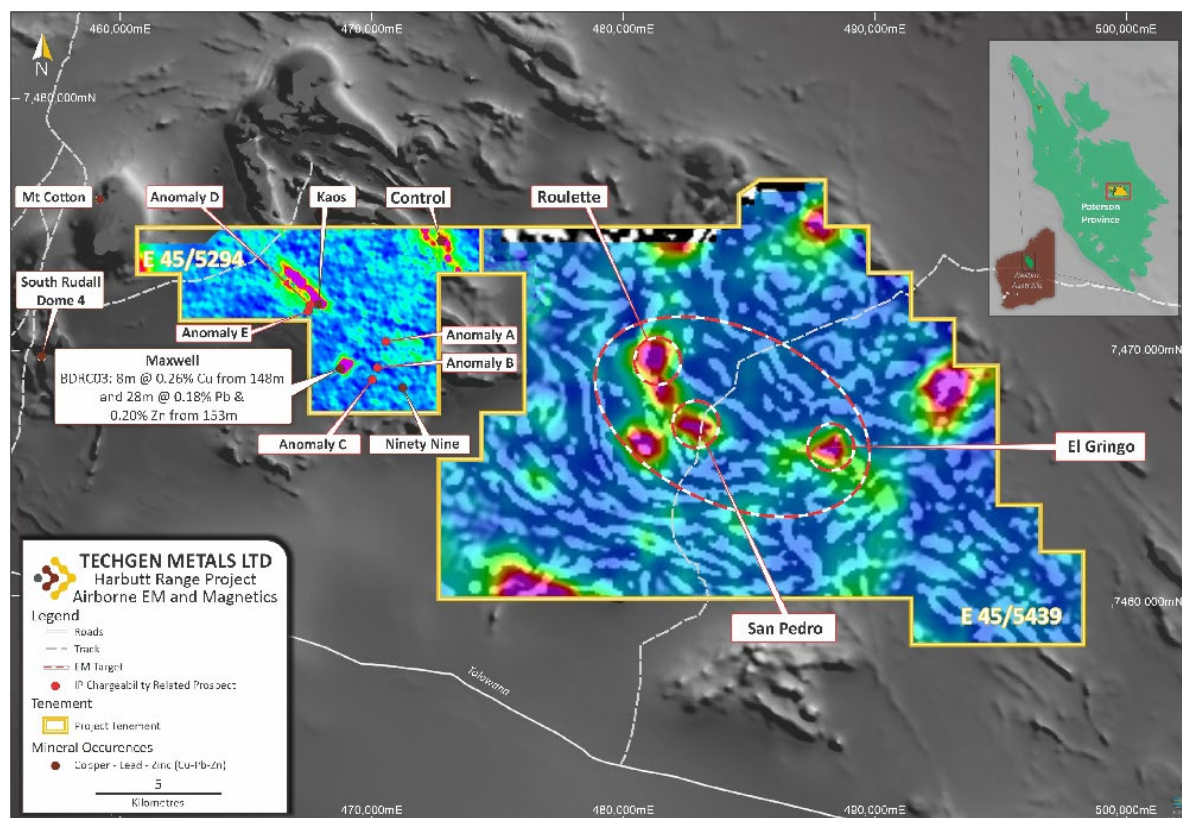


Figure: Harbutt Range Project area with Airborne EM over Airborne Magnetics.

North Nifty Project

The North Nifty Project is located approximately 250km northeast of Newman in Western Australia. The project comprises two Exploration Licences, E45/5506 and E45/5511, covering a combined area of 47km².

The North Nifty Project lies within the Throssell Group, the younger portion of the Paterson Orogen. The Project has experienced limited exploration with exploration to date focusing on the Hakea Prospect, a broad copper anomaly identified initially by lag sampling.

Work during the Quarter consisted of soil geochemistry planning.

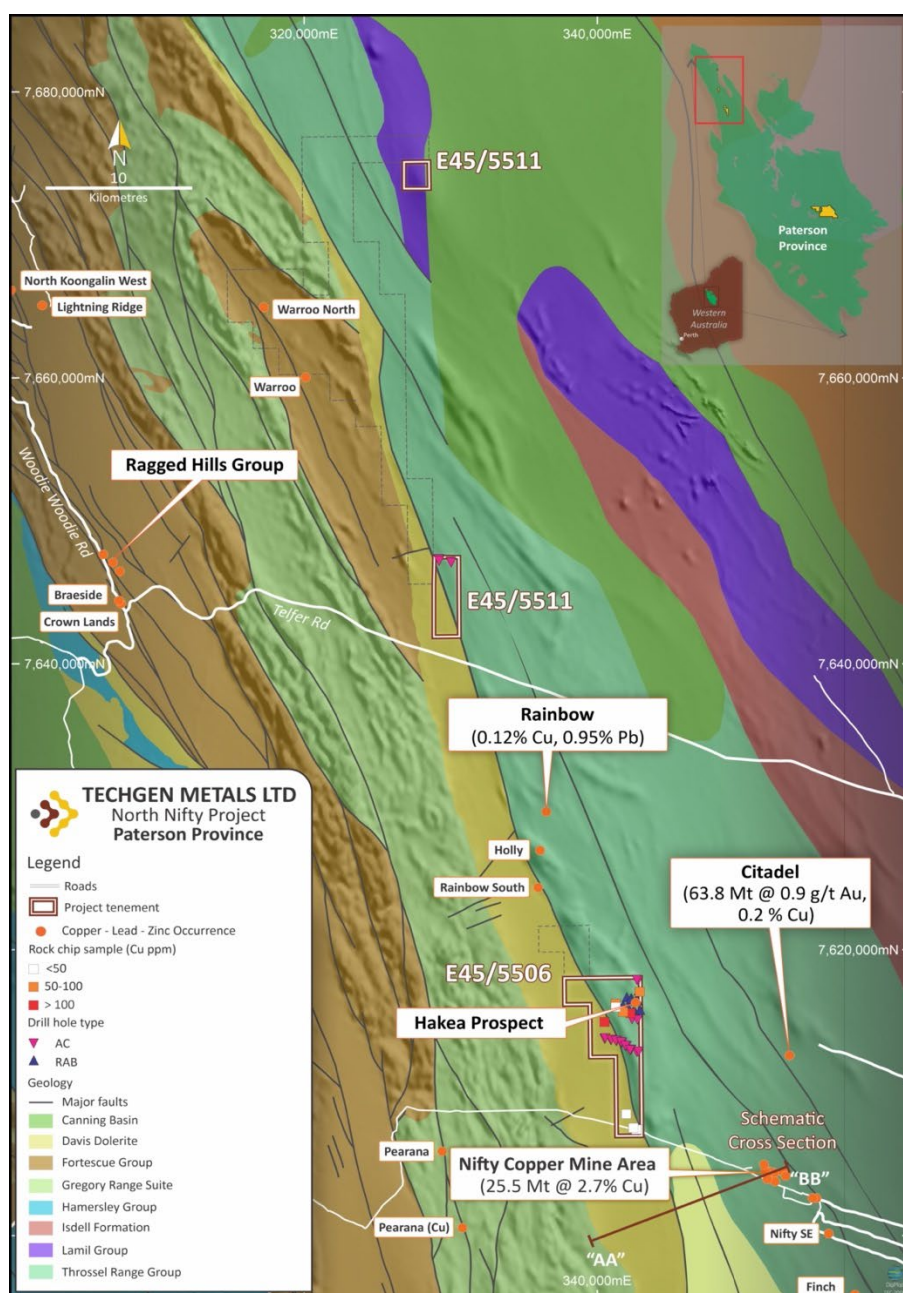


Figure: North Nifty Project area on geology.

Earaheedy Project

The Earraheedy Project consists of five Exploration Licence Applications (E38/3706 - E38/3710) covering a combined area of 911km². The project is located 850km northeast of Perth in the Proterozoic-aged Earraheedy Basin which covers an area of approximately 400km x 100km. The Earraheedy Basin contains the Chinook Zn-Pb-Ag discovery made in April 2021 by Rumble Resources Limited and Zenith Minerals Limited. The larger Chinook project area has an Exploration Target released via ASX announcement on 21/12/2021 - Rumble Resources Limited (ASX : RTR).

The Earraheedy Project contains large areas mapped by the Geological Survey of Western Australia as sedimentary rocks of the Frere Formation and also the contact between the Frere Formation and the underlying Yelma Formation. Base metal mineralisation at the Chinook Zn-Pb-Ag discovery is hosted in the Frere Formation and Yelma Formation (ASX announcement 21/12/2021 - Rumble Resources Limited).

Work during the Quarter consisted of the compilation and review of historic exploration data and planning for a soil and rock chip sampling program to commence next Quarter.

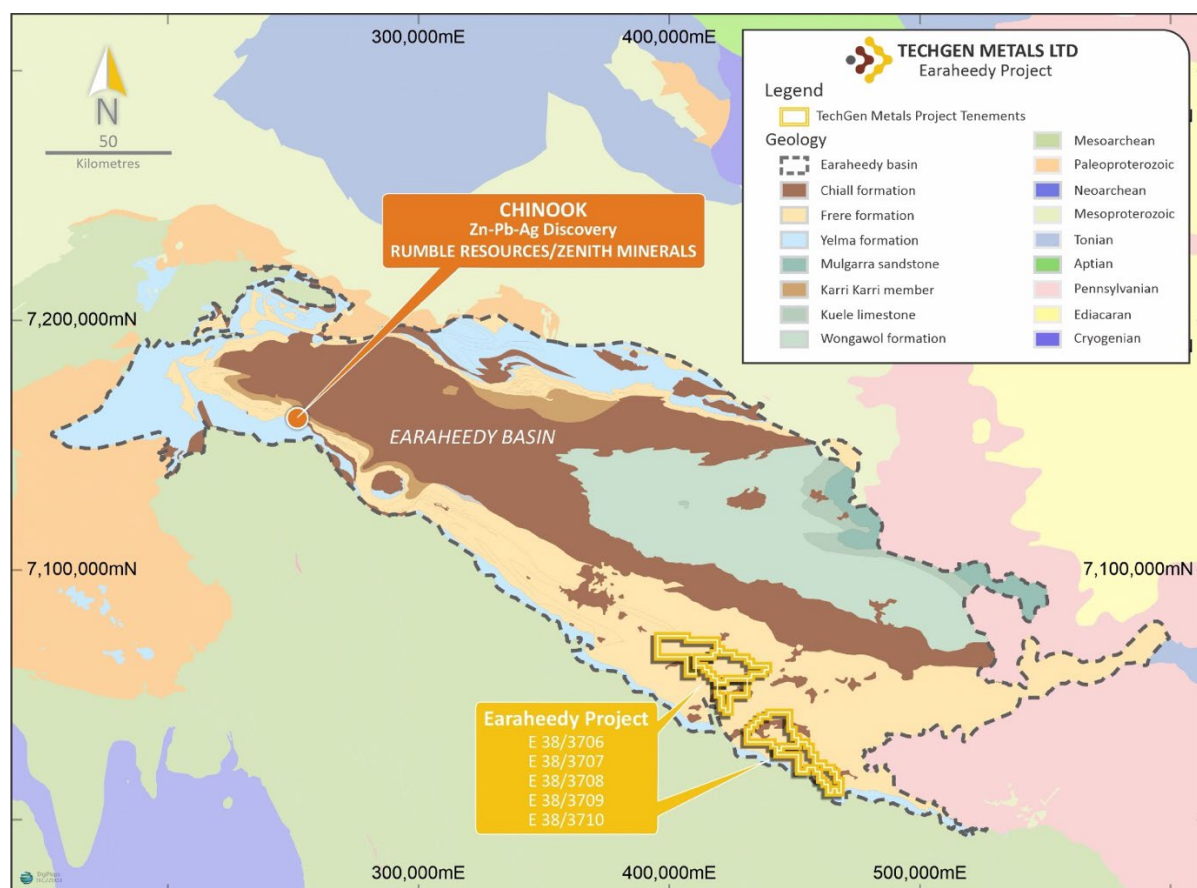


Figure: Location of the Earraheedy Project in the Earraheedy Basin of Western Australia.

FORWARD WORK PLANS FOR Q4 2022

- **John Bull Project:** Soil & rock chip sampling program.
- **Ida Valley Project:** Review of data & planning of future work.
- **El Donna Project:** Review of data & planning of future work.
- **Narryer Project:** Soil & rock chip sampling program and interpretation of results from airborne magnetics & radiometrics survey.
- **Blue Rock Valley Project:** Review of data & planning of future work.
- **Station Creek Project:** Interpret results from RC drilling program. Geological mapping and rock chip sampling along untested parts of the Bali Shear Zone.
- **Mt Boggola Project:** Interpret results from RC drilling program & airborne EM survey.
- **Harbutt Range Project:** Joint Venture with Rio Tinto Exploration.
- **North Nifty Project:** Soil geochemistry planning.
- **Earaheedy Project:** Soil & rock chip sampling program.

SEPTEMBER 2022 QUARTER - ASX ANNOUNCEMENTS

This Quarterly Report contains information extracted from ASX market announcements reported in accordance with the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code). Further details of Exploration Results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Report can be found in the following announcements lodged on the ASX:

- 29 sept 2022 Magnetics Commencement at Narryer Ni/Cu/PGE Project
- 23 Sept 2022 Drilling at Mt Boggola commences
- 20 Sept 2022 Mt Boggola South VTEM Commencement
- 15 Sept 2022 Successful Capital Raise of \$2m
- 12 Sept 2022 John Bull Gold Discovery Confirmed
- 5 Sept 2022 RIO Tinto farm-In & Joint Venture
- 2 sept 2022 Drilling Commences at Station creek Copper Project
- 1 Sept 2022 Maiden RC delivers Gold at John Bull

These ASX announcements are available on the Company's website at www.techgenmetals.com.au.

CORPORATE

The Company had a cash balance of \$2,658,000 as at 30 September 2022.

Other

In line with its obligations under ASX listings rule 5.3.5, payments to related parties of the Company are detailed in Table 1 below and reflect payments for Executive and Non-Executive Directors' salary and superannuation.

As disclosed in the Company's Prospectus, Mr Rick Govender is also engaged as the Company Secretary and Chief Financial Officer pursuant to a consulting agreement (see section 11.7 of the Company's Prospectus). Fees paid to Mr Govender for the 3-months ending September 22 was \$15,194 (*for the period ending FY June 22, \$78,000, audited*).

Table 1: Directors fees

Directors Fees	30 Sept 22	FY, 30 June 2022
	(management)	(audited)
Executive Director fees	82,875	330,000
Non-Executive director fees	27,625	110,000
Total	110,500	440,000

Exploration Expenditure

During the Quarter, the Company spent approximately \$794,456 on project and exploration activities to its wholly owned tenements. These activities have been detailed within this report and is in line with the use of funds disclosed in the Company's Prospectus and the announcement dated 15 September 2022.

Table 2 Use of Funds

Use of Funds	As per the Prospectus (2-yr budget)	Actual expenditure Jan 21 to Sept 22
Expenses of the offer	320,163	319,688
Broker Fee	471,875	564,875
Exploration Expenditure	3,525,802	2,832,378
Directors and related party fees	876,000	808,541
Working Capital	637,940	863,107
Total ^a	5,831,780	5,388,589

^a These activities have been detailed within this report and is in line with the 'Use of Funds' disclosed in the Company's Prospectus as well as the ASX announcement dated 15 September 2022. The expenditure represents only direct costs associated with these activities.

Capital Raising

During the quarter ended 30 September 2022, the Company successfully raised \$2.0m to bolster its aggressive exploration activities and incurred a broker's fees of \$122k. Focus and investment will be on the new discovery at the John Bull gold project in NSW where further work will be undertaken to assess the scale potential of the gold mineralization. Target testing and further target generation will continue at the Station Creek and Mt Boggola Projects and soil and rock chip sampling will commence at both the Narryer Project (nickel-copper- PGE) and Earahedy Project (zinc – lead – silver) during the coming quarter. Funds will also ensure adequate working capital and enable the Company to pursue further strategic growth opportunities.

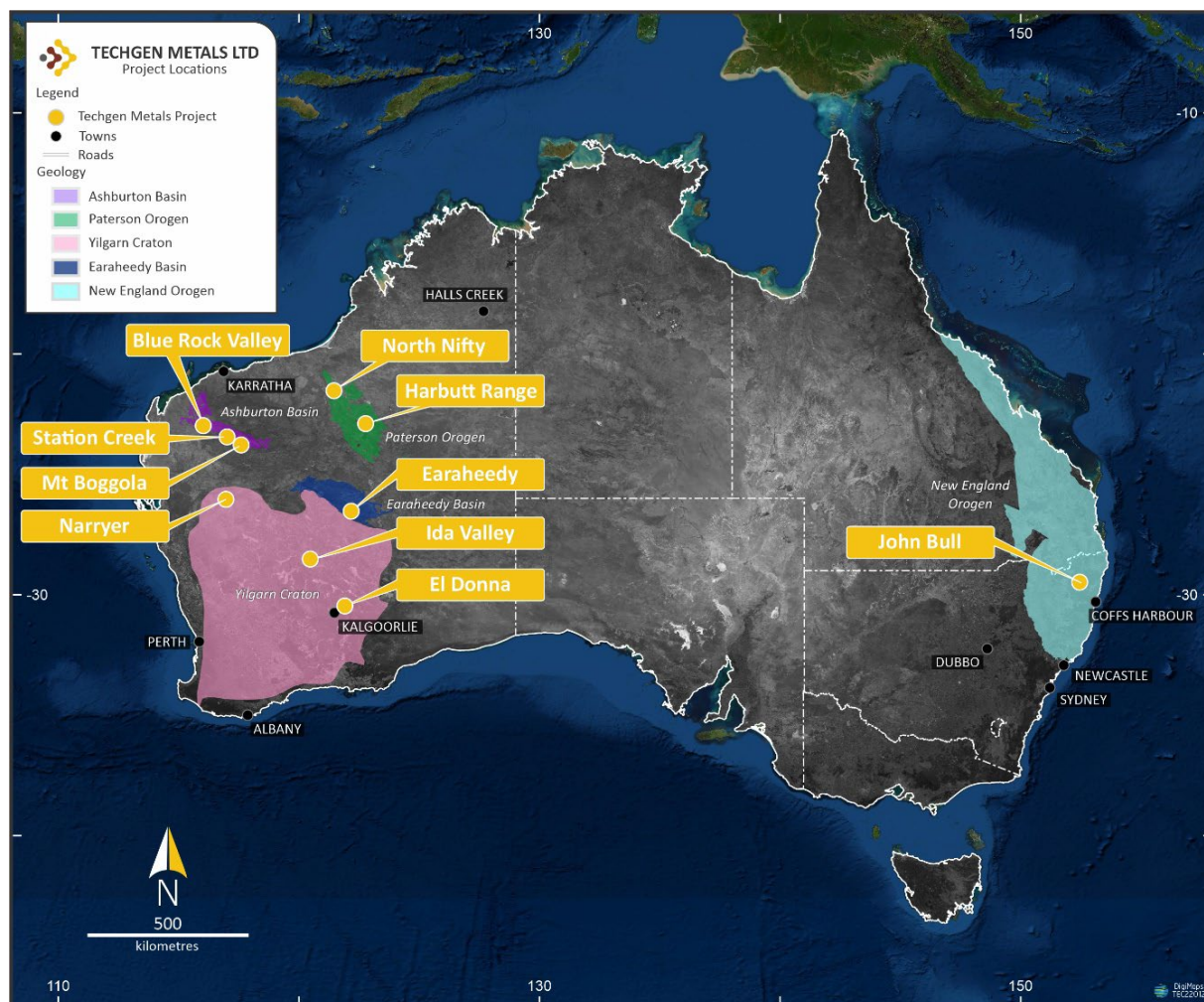
TENEMENT SCHEDULE

Project	Tenement	Status	Area (km ²)	Grant Date	Term (Years)	Interest
Ida Valley	E29/1053	Granted	39	5/07/2019	5	100%
Ida Valley	E36/979	Granted	75	5/01/2022	5	100%
Ida Valley	E36/1015	Application	85			100%
El Donna	E27/610	Granted	14	5/02/2020	5	100%
Narryer	E20/1022	Application	262			100%
Narryer	E09/2699	Application	117			100%
Harbutt Range	E45/5294	Granted	63	18/03/2019	5	100% ²
Harbutt Range	E45/5439	Granted	313	25/02/2020	5	100% ²
North Nifty	E45/5506	Granted	31	3/06/2021	5	100%
North Nifty	E45/5511	Granted	16	3/06/2021	5	100%
Station Creek	E08/2946	Granted	54	3/12/2018	5	100%
Blue Rock Valley	E08/3030	Granted	101	24/02/2020	5	100%
Blue Rock Valley	E08/3453	Application	243			100%
Blue Rock Valley	E08/3454	Application	435			100%
Mt Boggola	E08/2996	Granted	63	9/10/2019	5	100%
Mt Boggola	E08/3269	Granted	116	18/10/2021	5	100%
Mt Boggola	E08/3458	Application	63			100%
Mt Boggola	E08/3473	Application	110			100%
Earahedy	E38/3706	Application	215			100%
Earahedy	E38/3707	Application	215			100%
Earahedy	E38/3708	Application	101			100%
Earahedy	E38/3709	Application	215			100%
Earahedy	E38/3710	Application	165			100%
John Bull	EL 8389	Granted	3			0% ¹
John Bull	EL 9121	Granted	29			100%

1. Subject to an option agreement where TechGen can earn up to a 90% interest.

2. Subject to an Earn In & Joint Venture agreement with Rio Tinto Exploration where they can earn up to a 80% interest.

About TechGen Metals Limited



TechGen is an Australian registered exploration Company with a primary focus on exploring and developing its gold and base metal projects across Australia. TechGen holds a portfolio of twenty-five exploration licences strategically located in five highly prospective geological regions in WA, and one in NSW.

For more information, please visit our website: www.techgenmetals.com.au

Authorisation

For the purpose of Listing Rule 15.5, this announcement has been authorised for release by the Board of Directors of TechGen Metals Limited.

Competent Person Statement

The information in this announcement that relates to Exploration Results is based on and fairly represents information compiled and reviewed by Andrew Jones, a Competent Person who is a member of the Australasian Institute of Mining and Metallurgy (AusIMM). Andrew Jones is employed as a Director of TechGen Metals Limited. Andrew Jones has



ASX Announcement | ASX: TG1

sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the Australasian Code of Reporting of Exploration Results, Mineral Resources and Ore Reserves. Andrew Jones consents to the inclusion in this announcement of the matters based on his work in the form and context in which it appears.

For further information, please contact:

Mr Ashley Hood, Managing Director

P: +61 427 268 999

E: admin@techgenmetals.com.au

www.techgenmetals.com.au

Appendix 5B

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

Name of entity

TechGen Metals Ltd

ABN

66 624 721 035

Quarter ended ("current quarter")

Sept 22

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	(794)	(794)
(b) development		
(c) production		
(d) staff costs	(126)	(126)
(e) administration and corporate costs	(143)	(143)
1.3 Dividends received (see note 3)		
1.4 Interest received		
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(1,063)	(1,063)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) exploration & evaluation		
(e) investments		
(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		
	(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)		
2.6	Net cash from / (used in) investing activities	(0)	(0)

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	1,950	1,950
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	(122)	(122)
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	Net cash from / (used in) financing activities	(1,827)	(1,827)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,894	1,894
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,063)	(1,063)
4.3	Net cash from / (used in) investing activities (item 2.6 above)		
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,827	1,827

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		
4.6	Cash and cash equivalents at end of period	2,658	2,658

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	2,633	1,869
5.2	Call deposits	25	25
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)	2,658	1,894

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	(126)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

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

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,063)
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)	(1,063)
8.4	Cash and cash equivalents at quarter end (item 4.6)	2,658
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	2,658
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	(2.50)
<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		

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:24 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.