

ASX:CTP

Activities Report and ASX Appendix 5B

REVIEW OF OPERATIONS FOR THE QUARTER ENDED
31 DECEMBER 2023

Highlights

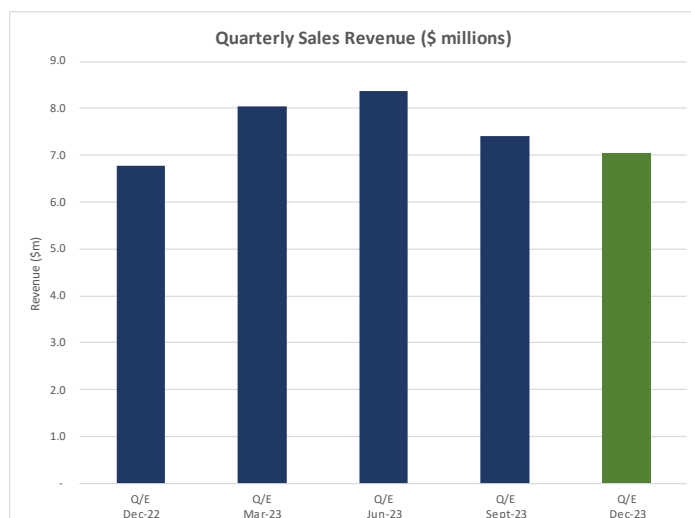
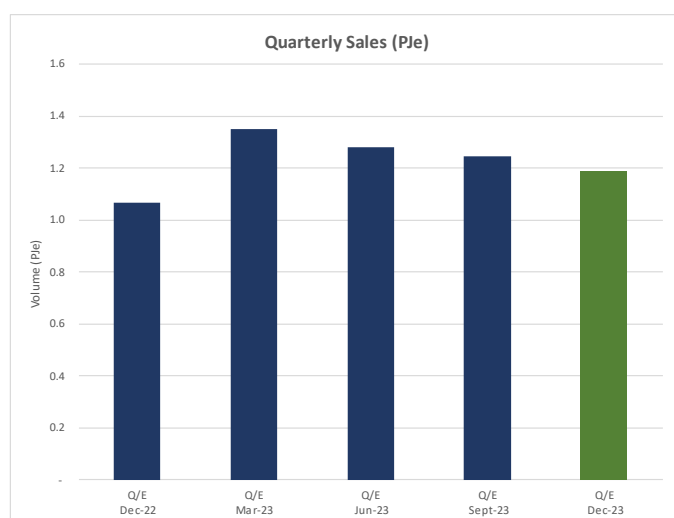
- **Sales volumes:** were 5% lower than the prior quarter at 1.2 PJe (Petajoule equivalent) due to an unplanned eight week outage of the Northern Gas Pipeline.
 - Central sold a total of 2.4 PJe in the first half of the financial year, up 9.3% on the corresponding period in FY2023, benefitting from additional production from the new PV12 well.
- **Sales revenue:** \$8.4 million for the December quarter, down 9% on the prior quarter, reflecting the lower volumes and softer gas prices.
 - Aggregate sales revenues for the six months to December were \$17.6 million, 6% higher than the corresponding period in FY2023, as contributions from PV12 more than offset softer pricing and NGP outages.
- **Unit sales prices:** average realised prices across the portfolio were:
 - \$7.04 / GJe (Gigajoule equivalent) for the December quarter, 5% lower than the September quarter, due to weaker spot gas prices.
 - \$7.23 / GJe for the six months to December, 3% lower than the corresponding first half of FY2023.
- **Sale of Range CSG project for \$12.5 million:** Central sold its 50% interest in the Range CSG Project (ATP 2031) for \$12.5 million, releasing capital and realising a profit of circa \$13.8 million due to the free-carry structure of the initial transaction.
- **Positive operating cash flow** of \$0.4 million before debt service and exploration, lower than recent previous quarters due to lower revenues and payment of annual insurance premiums (\$1.0 million).
- **Cash balance** at the end of the quarter was \$21.4 million, compared to the \$12.5 million balance at 30 September 2023. Key cash flows included:
 - \$12.2 million (net) from the sale of the Range CSG assets.
 - Net operating inflows of \$0.4 million (before exploration and finance costs).
 - Exploration expenditure of \$0.8 million, including acquisition of a test seismic line at Zevon.
 - Net finance and loan payments of \$1.9 million.
 - \$1.0 million of capital expenditure for installation of the Mereenie flare gas recovery compressor and sustaining CAPEX.
- **Net debt** was \$4.4 million at 31 December, down significantly from \$14.5 million at the end of September after receiving \$12.2 million from the sale of the Range CSG assets. Underlying debt outstanding was \$25.9 million, down from \$26.9 million at the end of September.
- **New Gas Supply Agreement:** Additional gas sales of 0.87 PJ (Central's share) were secured for supply to Incitec Pivot in 2024.

Investor and Media Inquiries

Leon Devaney (MD and CEO)

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Production Activities



SALES VOLUMES

Sales were constrained due to an unplanned eight-week outage of the Northern Gas Pipeline (NGP) during the December quarter. Dingo field production improved from the previous quarter as local demand increased.

An aggregate of 1.2 PJe of gas and oil were sold in the December quarter, 5% lower than the September quarter.

Central sold a total of 2.4 PJe in the first half of the financial year, up 9.3% on the corresponding period in FY2023, benefitting from additional production from the new PV12 well.

SALES REVENUE

Softer market conditions for as-available gas were experienced through the December quarter, with pipeline constraints preventing sales to customers outside the Northern Territory for eight weeks. As a result, the average realised portfolio price of \$7.04 / GJe, was 5% lower than the September quarter.

With both lower volumes and average gas prices in the December quarter, revenues were 9% lower than the previous quarter at \$8.4 million. A further \$1.8 million of revenue was recognised upon the annual release from deferred take-or-pay balances.

Aggregate sales revenues for the six months to December were \$17.6 million, 6% higher than the corresponding period in FY2023, as the higher volumes more than offset softer pricing. A further \$2.3 million of revenue has been recognised upon release from deferred take-or-pay balances.

Sales Revenue ¹		FY24		YTD	
Product	Unit	Q1	Q2	2023	2024
Gas	\$'000	8,218	7,559	14,721	15,777
Crude and Condensate	\$'000	1,022	808	1,931	1,830
Total Sales Revenue	\$'000	9,240	8,367	16,652	17,607
Revenue per unit	\$/GJe	\$7.41	\$7.04	\$7.48	\$7.23

1 Unaudited.

MEREENIE OIL AND GAS FIELD (OL4 AND OL5) – NORTHERN TERRITORY

CTP - 25% interest (and Operator), Macquarie Mereenie Pty Ltd - 50%, NZOG Mereenie Pty Ltd - 17.5%, Cue Mereenie Pty Ltd - 7.5%

Gross gas sales from the Mereenie field were 7.5% lower than the previous quarter with both periods being impacted by unplanned NGP outages. Mereenie gas sales averaged 23.3 TJ/d (100% JV) across

the quarter, compared to 25.2 TJ/d in the September quarter.

The sales capacity of the Mereenie field was approximately 27 TJ/d (100% JV) at the end of the quarter.

Oil sales averaged 313 bbls/d (100% JV) during the quarter.

Work has progressed on the installation of a new compressor at Mereenie to recover gas which is currently being flared. The new compressor is currently being tested and is expected to be operational in coming months, reducing emissions at Mereenie by up to 25%.

Planning is continuing for the drilling of two new production wells in the next 12 months, subject to joint venture approval.

PALM VALLEY (OL3) – NORTHERN TERRITORY

CTP - 50% interest (and Operator), NZOG Palm Valley Pty Ltd - 35%, Cue Palm Valley Pty Ltd - 15%

Production from the Palm Valley field averaged 9.5 TJ/d over the quarter (Central share: 4.75 TJ/d), lower than the 10.2 TJ/d average in the previous quarter due to natural field decline.

Sales capacity was approximately 9.3 TJ/d (100% JV) at the end of the quarter.

DINGO GAS FIELD (L7) – NORTHERN TERRITORY

CTP - 50% interest (and Operator), NZOG Dingo Pty Ltd - 35%, Cue Dingo Pty Ltd - 15%

The Dingo gas field supplies gas directly to the Owen Springs Power Station in Alice Springs. Nominated volumes supplied over the quarter were slightly higher than the preceding quarter and averaged 3.7 TJ/d (Central share: 1.9 TJ/d). The daily contract volume of 4.4 TJ/d (Central share: 2.2 TJ/d) is subject to take-or-pay provisions under which Central is paid its share annually in January for the previous calendar year's shortfall.

Health, Safety and Environment

Central recorded no MTI / LTIs or reportable environmental incidents in the December quarter and the Company's TRIFR (Total Recordable Injury Frequency Rate) at the end of the quarter was nil, reflecting the excellent outcome of no recordable injuries for more than 15 months.

Exploration Activities

AMADEUS SUB-SALT EXPLORATION

Dukas (EP112), Jacko Bore (Mt Kitty) (EP125) and Mahler (EP82), operated by Santos.

CTP – 45% interest (EP112); 30% interest (EP125); 60% interest (EP82)

Planning for the drilling of a sub-salt exploration well in each of the three permits targeting helium, naturally occurring hydrogen and hydrocarbons has been suspended following termination of farmout arrangements. Central is proceeding to have its ownership interests returned to the pre-farmout interests.

Central and Santos (Operator) are considering options for progressing exploration in the permits, including extensions to current permit terms and Central is seeking new participants to share program costs.

Zevon (EP115)

CTP – 100%

A short 2D seismic test line with several experimental parameters was acquired at EP115 in November to further define the Zevon lead and to assist with the planning of future seismic campaigns. The acquired data is currently being processed in the United States and will ultimately be used in the identification of exploration drilling locations.

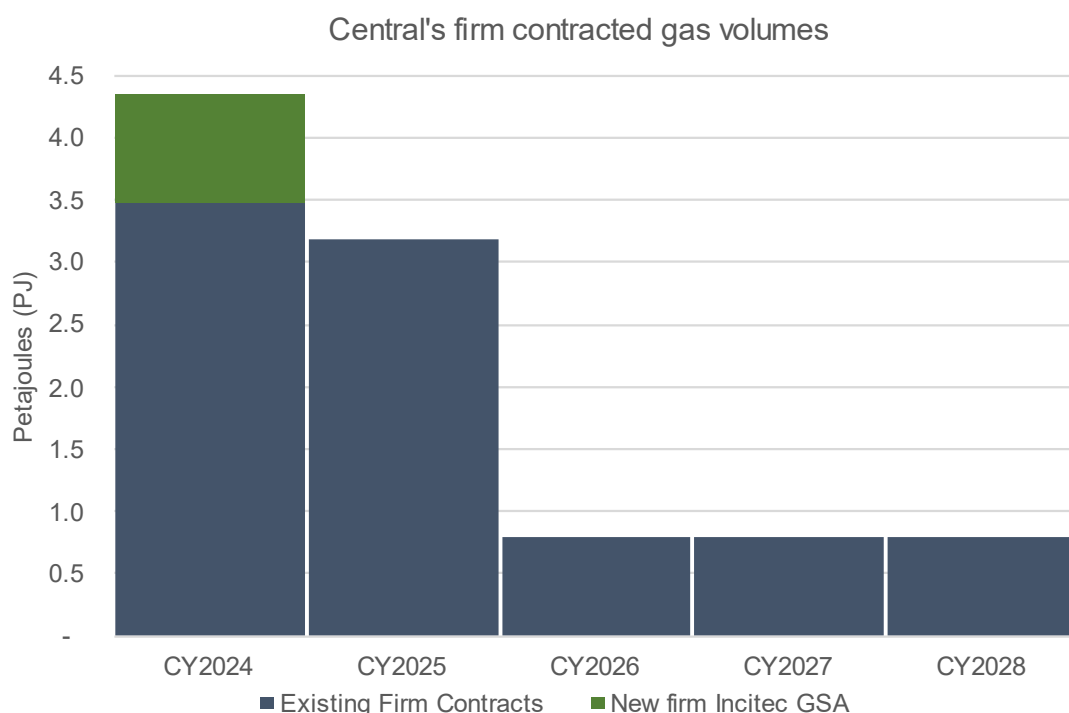
Commercial

SALE OF RANGE CSG PROJECT

In November, Central sold its 50% interest in the Range CSG project (ATP 2031) in Queensland's Surat Basin to a wholly owned subsidiary of Senex Energy Pty Ltd for \$12.5 million. Development of the Range Project would have required significant capital investment, and its sale releases capital for Central to pursue other strategic options. Central expects to book a gain on sale of circa \$13.8 million from the transaction, with the Range exploration and appraisal costs having been carried by an incoming joint venturer.

NEW GAS SUPPLY AGREEMENTS

Central and its joint venturers at the Palm Valley field entered into a new gas sale agreement (GSA) for the supply of 1.74 PJ of gas to Incitec Pivot Fertilisers Limited in 2024 (Central share 0.87 PJ). The GSA is for firm gas supply, with take-or-pay provisions and a fixed price.



STRATEGIC REVIEW

The Central Board is conducting a strategic review of Central's asset portfolio, growth strategies and capital structure. RBC Capital Markets continues to work with Central to assess various options to realise value for shareholders.

Corporate

CASH POSITION

Cash balances were \$21.4 million at the end of the quarter, up significantly from \$12.5 million at the end of September, reflecting the net receipt of \$12.2 million from the sale of the Range CSG project.

There were net cash outflows from operations for the quarter of \$1.1 million after exploration costs and finance charges. Key components of operating cash flow included:

- Cash receipts from customers during the quarter of \$8.0 million, down \$1.6 million from the previous quarter due to unplanned NGP outages and softer gas spot market pricing.
- Exploration expenditure of \$0.8 million, including acquisition of a test seismic line at Zevon.
- Cash production and transportation costs of \$6.1 million.
- Staff and administration costs of \$1.5 million, net of recoveries from joint ventures and including payment of annual insurance premiums.
- Net interest charges of \$0.7 million.

Capital expenditure amounted to \$1.0 million, due to continuing work on the installation of the flare gas recovery compressor and sustaining CAPEX.

Under the carry arrangements relating to the partial sale of the producing assets, the new joint venturers at Mereenie, Palm Valley and Dingo agreed to pay \$40 million of Central's share of certain future exploration and development costs in those fields. In the December quarter \$0.1 million of Central's development costs were carried under these arrangements. At the end of December, \$0.2 million remained available for future use.

Fees, salaries and superannuation contributions paid to Directors, including the Managing Director, during the quarter amount to \$0.295 million as disclosed at item 6.1 of the Appendix 5B.

The statement of cash flows for the quarter and financial year to date are attached to this report as Appendix 5B.

LOAN FACILITY

Central continually considers its forward capital requirements, and with cash balances having been boosted by the net \$12.2 million proceeds from the sale of the Range CSG asset, has not at this time extended the \$11 million undrawn portion of its bank loan facility. Central is considering a smaller extension to this facility for additional working capital flexibility.

ISSUED CAPITAL

At the end of the quarter there were 740,123,420 ordinary shares on issue following the exercise of 80,481 share rights during the quarter.



Leon Devaney
Managing Director and Chief Executive Officer
30 January 2024

This ASX announcement was approved and authorised for release by Leon Devaney, Managing Director and Chief Executive Officer

Annexure 1: Interests in Petroleum Permits and Licences

as at 31 December 2023

PETROLEUM PERMITS AND LICENCES GRANTED

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Legal Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EP 82 (excl. EP 82 Sub-Blocks) ^{1(a)}	Amadeus Basin NT	Santos	29	60	Santos QNT Pty Ltd ("Santos")	40
EP 82 Sub-Blocks	Amadeus Basin NT	Central	100	100		
EP 105	Amadeus/Pedirka Basin NT	Santos	60	60	Santos	40
EP 112 ^{1(b)}	Amadeus Basin NT	Santos	35	45	Santos	55
EP 115	Amadeus Basin NT	Central	100	100		
EP 125 ^{1(c)}	Amadeus Basin NT	Santos	24	30	Santos	70
OL 3 (Palm Valley)	Amadeus Basin NT	Central	50	50	NZOG Palm Valley Pty Ltd	35
					Cue Palm Valley Pty Ltd	15
OL 4 (Mereenie)	Amadeus Basin NT	Central	25	25	Macquarie Mereenie Pty Ltd ("Macquarie Mereenie")	50
					NZOG Mereenie Pty Ltd ("NZOG Mereenie")	17.5
					Cue Mereenie Pty Ltd ("Cue Mereenie")	7.5
OL 5 (Mereenie)	Amadeus Basin NT	Central	25	25	Macquarie Mereenie	50
					NZOG Mereenie	17.5
					Cue Mereenie	7.5
L 6 (Surprise)	Amadeus Basin NT	Central	100	100		
L 7 (Dingo)	Amadeus Basin NT	Central	50	50	NZOG Dingo Pty Ltd ("NZOG Dingo")	35
					Cue Dingo Pty Ltd ("Cue Dingo")	15
RL 3 (Ooraminna)	Amadeus Basin NT	Central	100	100		
RL 4 (Ooraminna)	Amadeus Basin NT	Central	100	100		
ATP 909 ²	Georgina Basin QLD	Central	100	100		
ATP 911 ²	Georgina Basin QLD	Central	100	100		
ATP 912 ²	Georgina Basin QLD	Central	100	100		

PETROLEUM PERMITS AND LICENCES UNDER APPLICATION

Tenement	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
EPA 92	Wiso Basin NT	Central	100	100		
EPA 111 ³	Amadeus Basin NT	Santos	100	50	Santos	50
EPA 124 ⁴	Amadeus Basin NT	Santos	100	50	Santos	50
EPA 129	Wiso Basin NT	Central	100	100		
EPA 130	Pedirka Basin NT	Central	100	100		
EPA 132	Georgina Basin NT	Central	100	100		
EPA 133	Amadeus Basin NT	Central	100	100		
EPA 137	Amadeus Basin NT	Central	100	100		
EPA 147	Amadeus Basin NT	Central	100	100		
EPA 149	Amadeus Basin NT	Central	100	100		
EPA 152 ⁴	Amadeus Basin NT	Central	100	100		
EPA 160	Wiso Basin NT	Central	100	100		
EPA 296	Wiso Basin NT	Central	100	100		

PIPELINE LICENCES

Pipeline Licence	Location	Operator	CTP Consolidated Entity		Other JV Participants	
			Registered Interest (%)	Beneficial Interest (%)	Participant Name	Beneficial Interest (%)
PL 2	Amadeus Basin NT	Central	25	25	Macquarie Mereenie	50
					NZOG Mereenie	17.5
					Cue Mereenie	7.5
PL 30	Amadeus Basin NT	Central	50	50	NZOG Dingo	35
					Cue Dingo	15

Notes:

- As announced on 20 September 2023, the farmout agreement with Peak Helium (Amadeus Basin) Pty Ltd (**Peak**) has been terminated. The relevant subsidiaries will now commence the process to have ownership interests in the permits returned to pre-farmout interest, requiring the following interests to be returned to Central:
 - 31% in EP82, excluding Dingo Satellite Area (Central's interest to be restored from 29% to 60%);
 - 10% in EP112 (Central's interest to be restored from 35% to 45%); and
 - 6% in EP125 (Central's interest to be restored from 24% to 30%).
- Central intends to surrender its interests in the Georgina Basin (Qld permits ATP 909, ATP 911 and ATP 912). On 10 January 2023, Central submitted a relinquishment notice for ATP911. On 13 March 2023, a work program amendment was approved for ATP909 & ATP912 which includes only the abandonment of existing wells ahead of relinquishment.
- On 16 December 2021 Central received notice from the NT Department of Industry Tourism and Trade (DITT) that EPA111 had been placed in moratorium for a period of 5 years from 9 December 2021 until 9 December 2026.
- On 22 March 2018 (in respect of EPA124) and on 23 March 2018 (in respect of EPA152) Central received notice from DITT that EPA124 and EPA152, as applicable, had been placed in moratorium on 6 December 2017 for a five year period which ended on 6 December 2022. On 12 April 2023, Central was provided with consent to negotiate the grant of EPA152.

General Legal Disclaimer

As new information comes to hand from data processing and new drilling and seismic information, preliminary results may be modified. Resources estimates, assessments of exploration results and other opinions expressed by Central Petroleum Limited (**Company**) in this announcement or report have not been reviewed by any relevant joint venture partners, therefore those resource estimates, assessments of exploration results and opinions represent the views of the Company only. Exploration programs which may be referred to in this announcement or report may not have been approved by relevant Joint Venture partners in whole or in part and accordingly constitute a proposal only unless and until approved.

This document may contain forward-looking statements. Forward looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of the Company. These risks, uncertainties and assumptions include (but are not limited to) commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal or regulatory developments, political risks, project delay or advancement, approvals and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this document. Given these uncertainties, readers are cautioned not to place reliance on forward looking statements. Any forward looking statement in this document is valid only at the date of issue of this document. Subject to any continuing obligations under applicable law and the ASX Listing Rules, or any other Listing Rules or Financial Regulators' rules, the Company and its subsidiaries and each of their agents, directors, officers, employees, advisors and consultants do not undertake any obligation to update or revise any information or any of the forward looking statements in this document if events, conditions or circumstances change or that unexpected occurrences happen to affect such a statement. Sentences and phrases are forward looking statements when they include any tense from present to future or similar inflection words, such as (but not limited to) "forecast", "believe," "estimate," "anticipate," "plan," "predict," "may," "hope," "can," "will," "should," "expect," "intend," "is designed to," "with the intent," "potential," the negative of these words or such other variations thereon or comparable terminology, may indicate forward looking statements.

The Company is not the sole source of the information used in third party papers, reports or valuations ("Third Party Information") as referred herein and the Company has not verified their content nor does the Company adopt or endorse the Third Party Information. Content of any Third Party Information may have been derived from outside sources and may be based on assumptions and other unknown factors and is being passed on for what it's worth. The Third Party Information is not intended to be comprehensive nor does it constitute legal or other professional advice. The Third Party Information should not be used or relied upon as a substitute for professional advice which should be sought before applying any information in the Third Party Information or any information or indication derived from the Third Party Information, to any particular circumstance. The Third Party Information is of a general nature and does not take into account your objectives, financial situation or needs. Before acting on any of the information in the Third Party Information you should consider its appropriateness, having regard to your own objectives, financial situation and needs. To the maximum extent permitted by law, the Company and its subsidiaries and each of their directors, officers, employees, agents and representatives give no undertaking, representation, guarantee or warranty concerning the truth, falsity, accuracy, completeness, currency, adequacy or fitness for purpose of the any information in the Third Party Information.

No right of the Company or its subsidiaries shall be waived arising out of, related to or in connection with this document. All rights are reserved.

Appendix 5B

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

Name of entity

CENTRAL PETROLEUM LIMITED

ABN

72 083 254 308

Quarter ended ("current quarter")

31 DECEMBER 2023

Consolidated statement of cash flows		Current quarter \$A'000	Year to date \$A'000 (6 months)
1.	Cash flows from operating activities		
1.1	Receipts from customers	8,025	17,699
1.2	Payments for		
	(a) exploration & evaluation	(788)	(1,989)
	(b) development	–	–
	(c) production and gas purchases	(6,088)	(11,714)
	(d) staff costs net of recoveries	(912)	(1,884)
	(e) administration and corporate costs (net of recoveries)	(635)	(1,002)
1.3	Dividends received (see note 3)	–	–
1.4	Interest received	153	324
1.5	Interest and other costs of finance paid	(859)	(1,558)
1.6	Income taxes paid	–	–
1.7	Government grants and tax incentives	–	10
1.8	Other (provide details if material)	–	–
1.9	Net cash from / (used in) operating activities	(1,104)	(114)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	–	–
	(b) tenements	–	–
	(c) property, plant and equipment	(1,001)	(2,030)
	(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 \$A'000 (6 months)
2.2	Proceeds from the disposal of:		
	(a) entities (net of transaction costs)	12,158	12,158
	(b) tenements	–	–
	(c) property, plant and equipment	2	2
	(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 - Net (lodgement) or redemption of security deposits	189	189
2.6	Net cash from / (used in) investing activities	11,348	10,319

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	(4)	(4)
3.5	Proceeds from borrowings	–	–
3.6	Repayment of borrowings	(1,166)	(2,333)
3.7	Transaction costs related to loans and borrowings	–	–
3.8	Dividends paid	–	–
3.9	Other (principal elements of lease payments)	(121)	(268)
3.10	Net cash from / (used in) financing activities	(1,291)	(2,605)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	12,473	13,826
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,104)	(114)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	11,348	10,319

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 \$A'000 (6 months)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,291)	(2,605)
4.5	Effect of movement in exchange rates on cash held	–	–
4.6	Cash and cash equivalents at end of period	21,426	21,426

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 ¹	11,426	12,473
5.2 Call deposits	–	–
5.3 Bank overdrafts	–	–
5.4 Other (provide details) ²	10,000	–
5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)	21,426	12,473

¹ Includes the Group's share of Joint Venture bank accounts (Current Quarter \$1,570,970, Previous Quarter \$673,011), and cash held with Macquarie Bank Limited to be used for allowable purposes under the Facility Agreement (Current Quarter \$3,734,786, Previous Quarter \$2,364,704).

² Term Deposit held to meet short term cash needs.

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	295
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.

Includes Directors Fees, Salaries, and superannuation contributions.

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	25,775	25,775
7.2 Credit standby arrangements	–	–
7.3 Other (please specify)	–	–
7.4 Total financing facilities	25,775	25,775
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.		
7.1 – Represents the Macquarie Bank loan facility which is a secured partially amortising term loan maturing 30 September 2025 with quarterly principal and interest repayments. The interest rate at the end of the current quarter is 9.86% (floating interest rate).		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,104)
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)	(1,104)
8.4 Cash and cash equivalents at quarter end (item 4.6)	21,426
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	21,426
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	19.4
<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	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

Compliance statement

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

Date: 30 January 2024.....

Authorised by: Leon Devaney, Managing Director and CEO.....
(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.