

31 October 2022

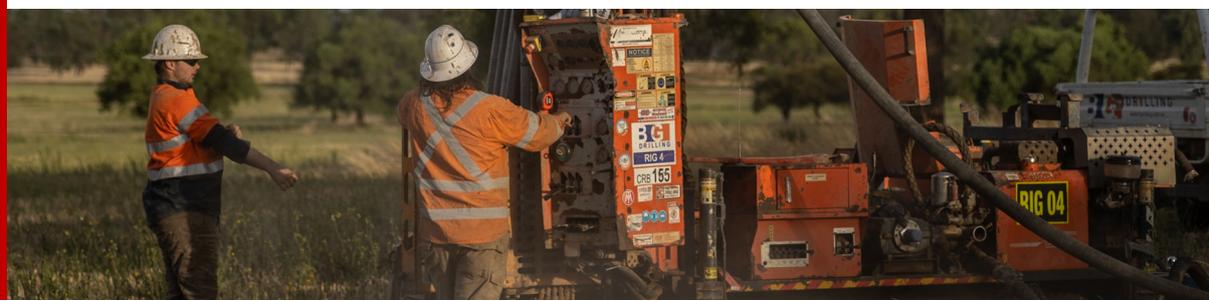
## September 2022 Quarter - Activities Report

### Highlights

- Diamond drilling returns high-grade nickel cobalt scandium results (with associated PGEs) at shallow depths at Melrose.
  - 2.3m @ 0.15% Ni, 0.08% Co and 461ppm Sc from 3 metres, and 5.0m @ 0.68% Ni, 0.07%Co and 302ppm Sc from 16 metres
  - 4.9m @ 0.36% Ni, 0.11% Co and 349ppm Sc from 5 metres, and 4.3m @ 0.42% Ni, 0.09%Co and 296ppm Sc from 10.1 metres
  - 10.0m @ 0.14% Ni, 0.10% Co and 456ppm Sc from 1 metre including 5m @ 0.17% Ni, 0.17% Co and 568ppm Sc from 5 metres
  - 21m @ 0.11% Ni, 0.07% Co, and 529ppm Sc from 3 metres in including 9m @ 0.17% Ni, 0.15% Co and 688ppm Sc from 14 metres
- Diamond drillholes also completed at Jacks Lookout and Gillenbine Lead for which assays are awaited
- Rimfire to receive \$1.5M cash to vary the current Fifield Project Earn In with a further \$0.5M to fund ongoing exploration activities in the JV with all funds agreed to be paid by 30<sup>th</sup> November 2022
- Exploration activities underway on Rimfire's 100% - owned projects with land access discussions at Broken Hill Cobalt Project and target generation at the Cowal Copper-Gold Project

Rimfire Pacific Mining (**ASX: RIM**, "Rimfire" or the "Company") is an ASX-listed Critical Minerals exploration company which is advancing several projects in the highly prospective Lachlan Orogen and Broken Hill districts of New South Wales.

During the September 2022 Quarter (the "Quarter"), Rimfire announced high-grade nickel – cobalt – scandium diamond drill results (with associated PGEs) from 4 diamond holes drilled at the Melrose prospect.



RIMFIRE PACIFIC MINING LTD

ASX: RIM

"Critical Minerals Explorer"

### MANAGEMENT

David Hutton  
MANAGING DIRECTOR / CEO

Dr Peter Crowhurst  
EXPLORATION MANAGER

Michael Love  
GEOLOGICAL CONSULTANT

Paul Wright  
GEOLOGICAL CONSULTANT

Greg Keane  
CHIEF FINANCIAL OFFICER  
and ALTERNATE DIRECTOR  
for Ian McCubbing

### BOARD

Ian McCubbing  
CHAIRMAN

Andrew Knox  
NON-EXECUTIVE DIRECTOR

Misha Collins  
NON-EXECUTIVE DIRECTOR

Stefan Ross  
COMPANY SECRETARY

### OFFICE

Suite 142, Level 1  
1 Queens Road  
MELBOURNE VIC 3004

### CONTACT DETAILS

David Hutton  
+ 61 417 974 843

Greg Keane  
+ 61 497 805 918

[rimfire@rimfire.com.au](mailto:rimfire@rimfire.com.au)  
[www.rimfire.com.au](http://www.rimfire.com.au)

ABN: 59 006 911 744

An additional three diamond holes at the Jacks Lookout and Gillenbine Lead prospects were completed before drilling activities were suspended due to continued wet weather, localised flooding, and adverse ground conditions throughout the project area.

The diamond drilling is being undertaken as part of a broader drilling program to test for primary platinum + palladium (PGE's) mineralisation within un-weathered (fresh) ultramafic bedrock at its Avondale and Fifield Earn In Projects.

During the Quarter, the Company also initiated discussions with local landowners to gain access to priority cobalt targets at its 100% - owned Broken Hill Cobalt Project. Target generation activities also commenced at Rimfire's 100% - owned Cowal Copper Gold Project following the grant of a new Exploration Licence (EL9397) at Cowal during the previous Quarter.

## Operations Review

### Melrose Prospect (Avondale Earn in Project)

Diamond drilling undertaken at the Melrose prospect by the Company during the Quarter has intersected further high-grade nickel (Ni), cobalt (Co) and scandium (Sc) mineralisation at shallow depths within weathered ultramafic rocks.

- 21m @ 0.11% Ni, 0.07% Co, and **529ppm Sc** from 3 metres in FI2397 including 9m @ 0.17% Ni, 0.15% Co and **688ppm Sc** from 14 metres
- 2.3m @ 0.15% Ni, 0.08% Co and **461ppm Sc** from 3 metres and 5.0m @ 0.68% Ni, 0.07% Co and 302ppm Sc from 16 metres in FI2398
- 4.9m @ 0.36% Ni, 0.11% Co and 349ppm Sc from 5 metres, and 4.3m @ 0.42% Ni, 0.09% Co and 296ppm Sc from 10.1 metres in FI2399
- 10.0m @ 0.14% Ni, 0.10% Co and **456ppm Sc** from 1 metre in FI2400 including 5m @ 0.17% Ni, 0.17% Co and **568ppm Sc** from 5 metres

Melrose is located within the Company's Avondale Earn In Project 70 kilometres northwest of Parkes within the highly prospective Lachlan Orogen of central New South Wales (*Figures 1 - 2*).

Four diamond holes (FI2397 to FI2400 – 639.6 metres *Table 1*) were drilled to better understand the geological setting and potential economic significance of a flat – lying ferruginous (laterite) zone that overlies ultramafic bedrock at Melrose.

Initial aircore drilling by Rimfire in early 2022 (*see Rimfire's ASX Announcement dated 4 April 2022*) identified anomalous nickel, cobalt, and scandium within the laterite zone.

- FI2163 – 12m @ 0.23% Ni, 0.11% Co, and 314ppm Sc from 9 metres,
- FI2164 – 9m @ 0.50% Ni, 0.02% Co, and 209ppm Sc from 6 metres,

- FI2174 – 12m @ 0.32% Ni, 0.12% Co, and 221ppm Sc from 3 metres,
- FI2175 – 3m @ 0.24% Ni, 0.07% Co, and 220ppm Sc from surface,
- FI2176 – 9m @ 0.17% Ni, 0.10% Co, and 362ppm Sc from 3 metres, and
- FI2178 – 18m @ 0.10% Ni, 0.04% Co, and 286ppm Sc from 3 metres.

Significantly resampling of selected samples from the aircore drilling showed that laterite zone also contains anomalous levels of platinum (Pt) + palladium (Pd) (PGEs) up to 0.31 g/t Pt + Pd (see Rimfire's ASX Announcement dated 27 June 2022).

All four diamond drillholes passed through the laterite zone before intersecting an east-dipping sequence of interlayered ultramafic rocks (pyroxenite, wehrlite, and serpentinised dunite) that is fault bounded against a gabbro to the east and volcanoclastic sediments to the west.

The flat – lying ferruginous (laterite) zone, which is best developed over the pyroxenite rock types has an average thickness of approximately 15 metres and increases in thickness to the west.

Nickel, cobalt, and scandium grades are variable throughout the laterite with highest nickel grades occurring directly over the dunite and highest scandium grades occurring over the pyroxenite adjacent to the western faulted contact.

The diamond drilling also confirmed that anomalous levels of PGEs are associated with the nickel, cobalt and scandium within the laterite, i.e.;

- 4.3m @ 0.48 g/t Pt + Pd from 10.1 metres in FI2399 and 5.0m @ 0.38 g/t Pt + Pd from 16 metres in FI2398

The nickel – cobalt – scandium (+PGE's) zone at Melrose remains open along strike both to the north and south with magnetic data suggesting that there is considerable potential to increase the size of the mineralised zone.

Rimfire is planning to undertake further aircore and / or Reverse Circulation drilling to determine the extent of the Melrose mineralisation.

**Table 1 – Diamond Drillhole Specifications (MGA Zone 55).**

Hole ID	Easting	Northing	EOH (m)	Azi°	Dip°	From	Width	%Ni	%Co	Sc_ppm	Pt+Pd_g/t
FI2397	548,690	6,371,575	107.0	270	-55	3.0	21.00	0.11	0.07	529	0.13
<i>Including</i>						14.0	9.00	0.17	0.15	688	0.10
FI2398	548,850	6,371,575	177.4	90	-60	6.4	2.30	0.15	0.08	461	0.25
"	"	"	"	"	"	16.0	5.00	0.68	0.07	302	0.38
FI2399	548,850	6,371,575	204.6	270	-55	5.0	4.90	0.36	0.11	349	0.21
"	"	"	"	"	"	10.1	4.30	0.42	0.09	296	0.48
FI2400	548,645	6,371,605	150.6	270	-55	1.0	10.00	0.14	0.10	456	0.11
<i>Including</i>						5.0	5.00	0.17	0.17	568	0.09

## **Regional 3,000 metre diamond drilling program (Avondale Earn and Fifield In Projects)**

The Melrose diamond holes were drilled as part of a larger a 15 - hole (3,000m) drilling program to test for primary platinum + palladium (PGE's) mineralisation within un-weathered (fresh) ultramafic bedrock at 6 targets (Melrose, Jack's Lookout, Gillenbine, Platina Lead, Kara Kara, and Currajong) that lie within Rimfire's Avondale and Fifield Projects at Fifield (see *Figure 2*).

The targets are prospective for the discovery of ultramafic - hosted PGE's, nickel, cobalt, scandium, and copper mineralisation and are characterised variously as having historic surface anomalism and / or historic drill intercepts (Currajong, Platina Lead, and Gillenbine), or a poorly tested magnetic anomaly interpreted to represent prospective ultramafic rock types (Melrose, Jacks Lookout and Kara Kara).

At the time of writing, drilling had been suspended due to continued wet weather, localised flooding, and adverse ground conditions throughout the project area.

To date 7 holes (1,628.9 metres) have been completed - Melrose (FI2397, FI2398, FI2399, FI2400 - 639.6 metres), Jacks Lookout (FI2401 – 460.7 metres), and Gillenbine Lead (FI2402 and 2403 – 528.6 metres). At the time of writing, assays were awaited for the Jacks Lookout and Gillenbine Lead drill holes.

While the suspension of drilling is frustrating, the decision has been made to avoid unnecessary damage to access roads and cropping land, minimise standby costs and reduce the safety risk to company personnel and contractors. It is envisaged that drilling will resume early in the March 2023 Quarter.

## **Broken Hill Cobalt Project**

As previously announced, Rimfire has regained full control of the Broken Hill Cobalt Project (EL5958) following the withdrawal of Perilya Limited (a wholly - owned subsidiary of China's Zhongjin Lingnan Mining) from the Windy Ridge Joint Venture which covered two sub-blocks of EL5958 (*Figure 3*).

The Broken Hill Cobalt Project is prospective for the discovery of economic critical minerals such as cobalt with several priority targets already identified including the Railway Extension target which lies directly along strike from Cobalt Blue Holdings' Railway Cobalt Deposit (ASX: COB; market capitalisation ~\$210M as of 11 July 2022) within the same rock types.

The Railway Cobalt Deposit has a JORC Indicated and Inferred Resource of 68Mt @ 755 CoEq ppm, with 40,900t of inground cobalt (COB JORC Resources).

Rimfire has commenced discussions with local landowners to gain access to priority cobalt targets throughout the project. Rimfire has also held preliminary discussions with third parties to

investigate potential commercial options to advance the project. There is no guarantee that these preliminary discussions will result in any commercial transaction.

### **Other Projects**

At Platina Lead, testing of bulk samples (of potentially mineralised material) to determine the nature and potential abundance of alluvial gold and platinum group minerals is currently being undertaken by specialist metallurgical consultants with results expected during the December 2022 Quarter.

At the Valley Copper Project, no field work was undertaken due to adverse weather conditions.

At the Cowal Copper Gold Project, data compilation and target generation activities has commenced following the grant of a new Exploration Licence (EL9397) at the end of the previous Quarter (EL9397).

### **Corporate Review**

During the Quarter the Company held a General Meeting on 25 August 2022, where the issue of unlisted Options subject to vesting conditions was approved by shareholders to be issued to Mr David Hutton (30,000,000), Mr Ian McCubbing (15,000,000) and Mr Andrew Knox (10,000,000).

Following the Options issue, the Company had 1,806,244,735 fully paid Ordinary Shares on issue and 115,300,000 unlisted Options on issue.

### **Cash, Capital Structure, and Funding**

As at the 30<sup>th</sup> of September 2022, Rimfire had access to \$0.31M of funding, with \$0.27M held directly in Rimfire's account and \$0.04M held in the Earn-in accounts for funding activities on the Fifield and Avondale Earn In Projects.

GPR continues to fund the Earn-in Projects with a further \$0.2M of funding (additional to funds available at the 30<sup>th</sup> of September 2022) received from GPR during October 2022 for the Earn-in accounts.

As announced on the 30<sup>th</sup> of June 2022, Rimfire Pacific Mining (the "Company") has executed a Binding Heads of Agreement with its exploration partner Golden Plains Resources Pty Ltd (GPR) to vary and simplify the terms of the current Fifield Project Earn-in.

Under the terms of the Heads of Agreement, GPR will pay \$2M cash (comprising \$1.5M directly to Rimfire for its own use ("Rimfire Corporate Payment") and \$0.5M for additional expenditure under the earn-in "Additional Expenditure Payment"), which is in addition to remaining exploration payments of \$0.9M due under the current Fifield Earn In agreement.



The Company has agreed with GPR that the Rimfire Corporate Payment (originally due by the 28<sup>th</sup> of October 2022, can be paid anytime up to the 30<sup>th</sup> of November 2022 when the balance of all other payments are due.

Of the \$1.5M Corporate Payment GPR has already paid \$0.3M leaving an outstanding balance of \$1.2M.

Any outstanding Corporate Payment amount not received by the 28<sup>th</sup> of October 2022 will attract an interest payment of 5% (on an annualised basis) up until the 30<sup>th</sup> of November 2022 after which any outstanding payments (either Corporate Payment and / or Additional Expenditure Payment) will attract a new Penalty Interest Rate as defined in the the Fifield Earn In and Joint Venture Agreements.

Related party transactions of \$63K (section 6.1 and 6.2 of the September 2022 Quarter Appendix 5B) are payments for salary (including statutory superannuation) to David Hutton (MD and CEO) and Non-Executive Director fees for the September 2022 Quarter.

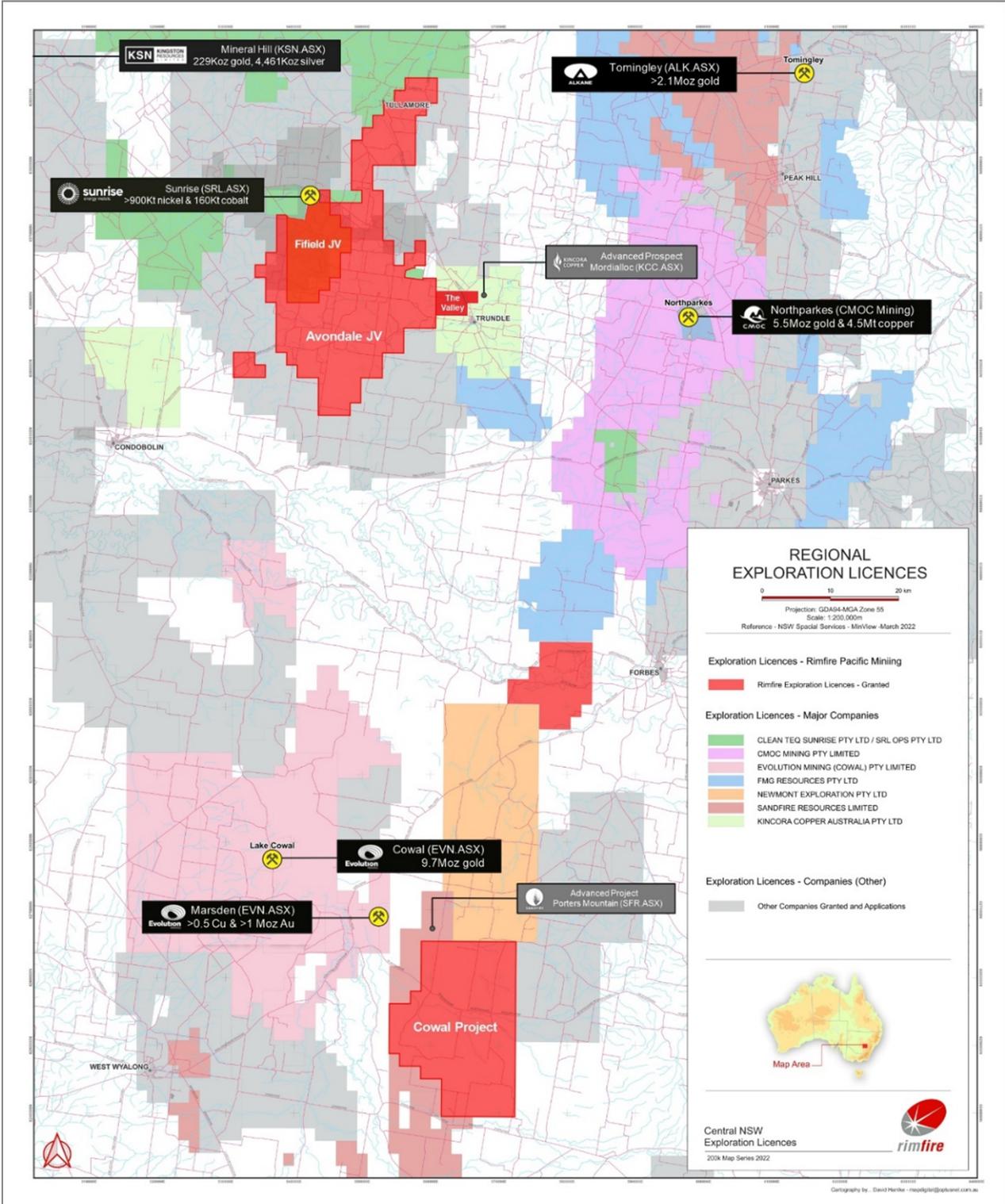
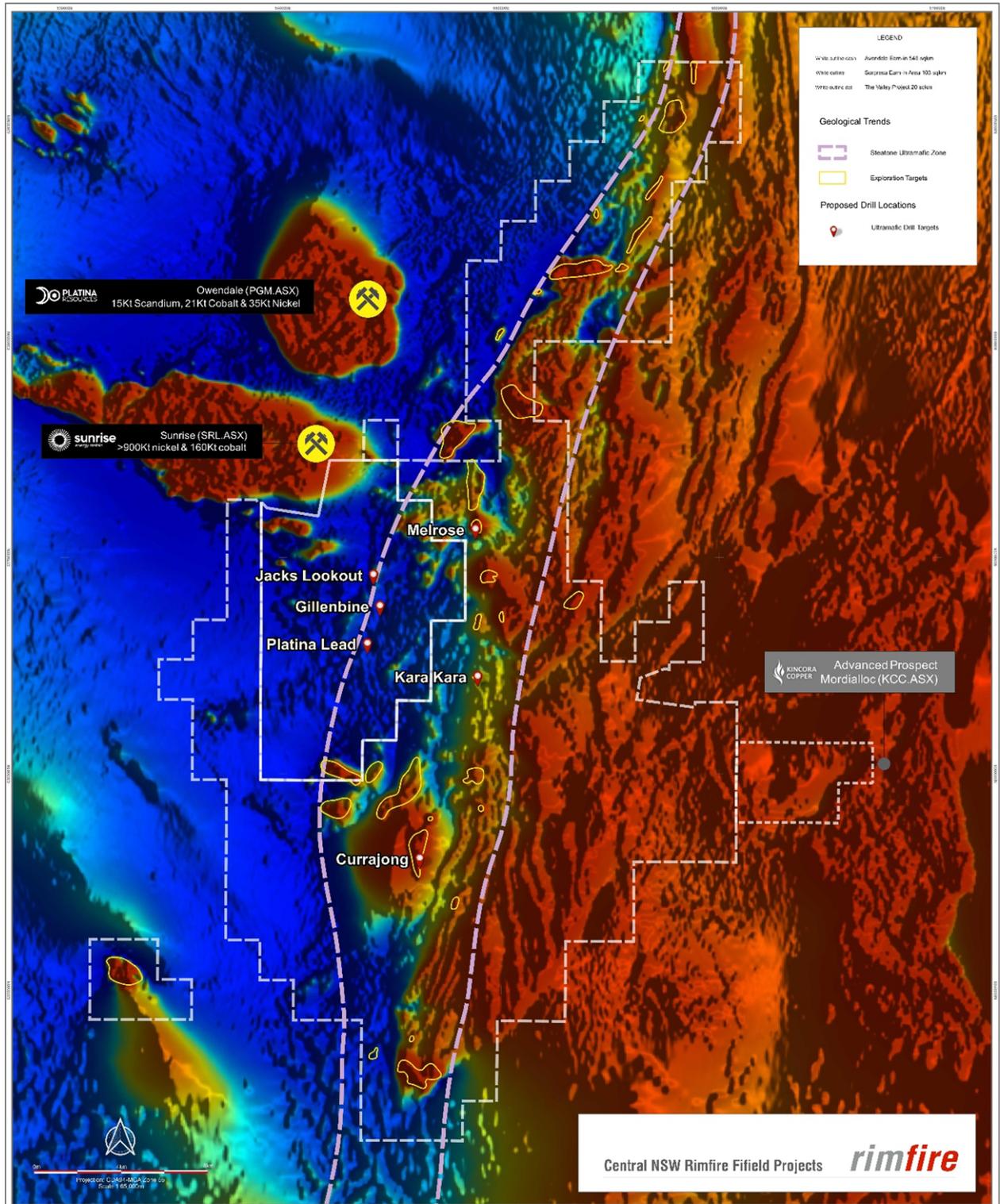


Figure 1: Rimfire Project Locations (in red) showing major competitors' active mines and key prospects.



**Figure 2: Rimfire’s Avondale and Fifield Projects on RTP TMI background image showing Steerton Ultramafic Suture Zone, critical minerals targets (yellow polygons) and drill locations**

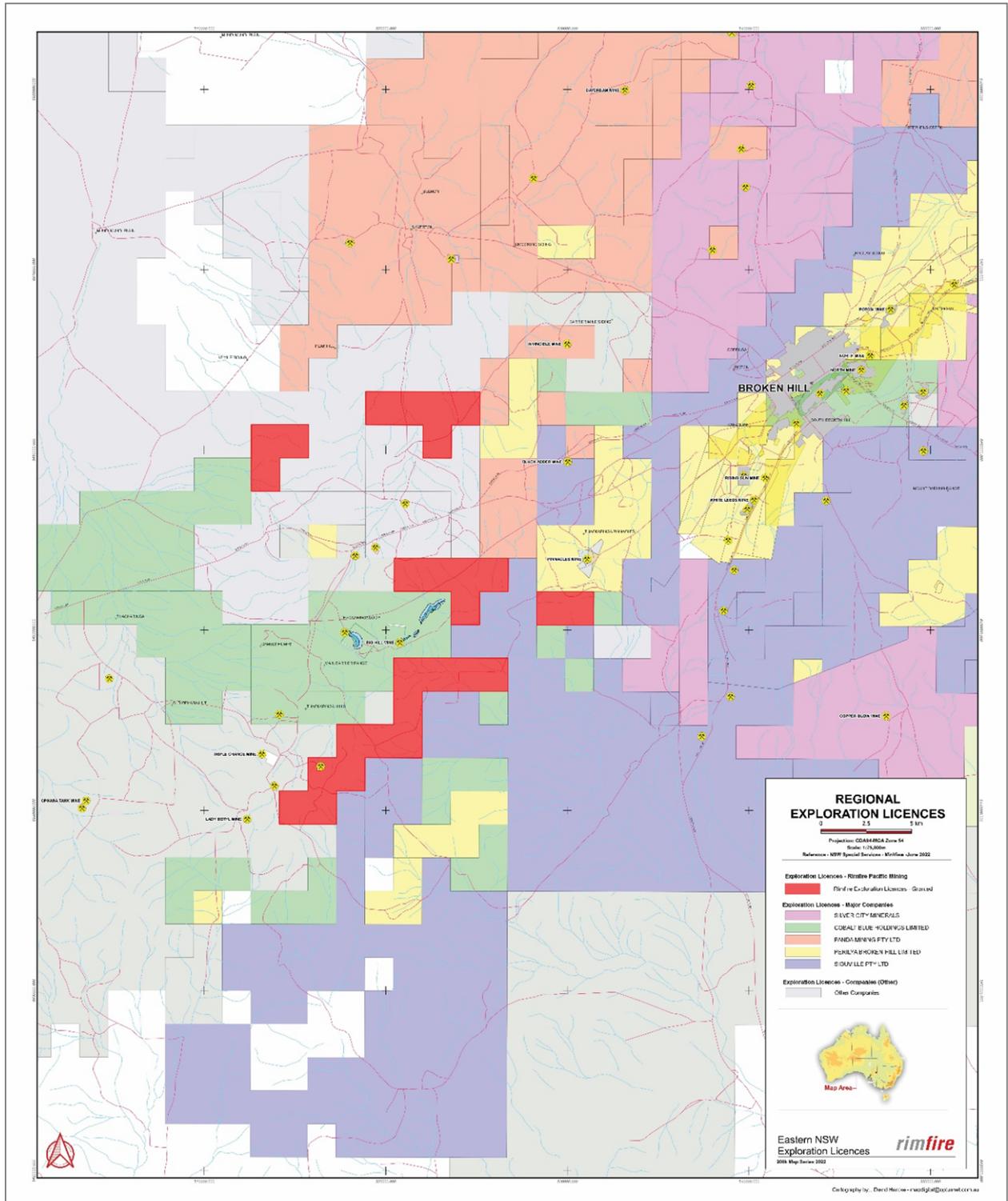


Figure 3: Broken Hill Cobalt Project (red blocks) Location (Cobalt Blue - green blocks).

## Rimfire Tenement Schedule

Below is a listing of the exploration licenses held by Rimfire as of 30 September 2022.

Project	Location	Licence	Interest	Interest Acquired / Farmed in during Qtr	Interest Reduced / Farmed out during Qtr
The Valley	Fifield	EL8542	100%	-	-
		EL8401	100%	-	-
Cowal	Cowal	EL8804	100%	-	-
		EL8805	100%	-	-
		EL9397	100%	-	-
Fifield**	Fifield	EL8935	100%	-	-
		M(C)L305	100%	-	-
		EL6241	100%	-	-
Avondale***	Fifield	EL5565	100%	-	-
		EL7058	100%	-	-
		EL7959	100%	-	-
		EL8401	100%	-	-
		EL8542	100%	-	-
		EL8543	100%	-	-
Broken Hill Cobalt Project	Broken Hill	EL5958	100%	-	-
Windy Ridge	Broken Hill	EL 5958*	100%	90%	-

\*Perilya manage the project, RIM free carried for 10%, remaining 2 units returned to RIM during the quarter

\*\*Subject to Fifield Project Earn-in entered into during the June 2020 Quarter, however no interest in tenements to be ceded until earn-in conditions met in full, during Q4FY22, FPEI Binding HoA entered into to cede additional 9.9% to GPR for \$1.5m direct payment to RIM and \$0.5m additional exploration expenditure - interest is not earned until all payments made

\*\*\*Subject to Avondale Project Earn-in entered into during the June 2021 Quarter, however no interest in tenements to be ceded until earn-in conditions met in full

**ENDS**

This announcement is authorised for release to the market by the Board of Directors of Rimfire Pacific Mining Limited.

### For further information please contact:

David Hutton  
Managing Director / CEO  
Ph: +61 417 974 843

Greg Keane  
CFO / Investor Relations,  
Ph: +61 497 805 918

## **About Rimfire**

Rimfire Pacific Mining Ltd (ASX: RIM) is an ASX-listed exploration company focused on exploring for critical minerals within the Lachlan Orogen and Broken Hill districts of NSW.

Rimfire currently has two projects in the Lachlan Orogen which are being funded by Rimfire's exploration partner - Golden Plains Resources (GPR):

- Avondale Project (GPR earning up to 75%) & Fifield Project (GPR earning up to 60%)
  - ✓ Both projects are prospective for Critical Materials (PGEs, Nickel, Copper & Cobalt) - which are essential for renewable energy, electrification, and green technologies.
  - ✓ The development ready Sunrise Energy Metals Ni-Co-Sc Project (ASX: SRL) is adjacent to both projects.
  - ✓ The Fifield Project hosts the historical Platina Lead mine, the largest producer of Platinum in Australia.

For more information on the JV's see:

[ASX Announcement: 4 May 2020 - Rimfire enters into \\$4.5m Earn-in Agreement](#)

[ASX Announcement: 25 June 2021 - RIM Secures \\$7.5m Avondale Farm Out](#)

[ASX Announcement: 30 June 2022 - Rimfire to receive \\$1.5M cash to vary Fifield Project Earn In](#)

[ASX Announcement: 4 August 2022 – Exploration Partner funding update](#)

Also located in the Lachlan Orogen are two copper – gold prospective Projects that are 100% owned by Rimfire:

- The Valley Project - located 5km west of Kincora Copper / RareX's Mordialloc porphyry copper-gold discovery (KCC.ASX and REE.ASX), and
- The Cowal Project - located to the east of Evolution's Lake Cowal Copper / Gold mine (EVN: ASX)

Rimfire also has the 100% - owned Broken Hill Cobalt Project which is located immediately west of Broken Hill and covers the interpreted along strike extension to Cobalt Blue Holdings' Railway Cobalt Deposit (COB: ASX).

### **Competent Persons Declaration**

The information in the report to which this statement is attached that relates to Exploration and Resource Results is based on information reviewed and/or compiled by David Hutton who is deemed to be a Competent Person and is a Fellow of The Australasian Institute of Mining and Metallurgy.

Mr Hutton has over 30 years' experience in the minerals industry and is the Managing Director and CEO of Rimfire Pacific Mining. Mr Hutton has 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 for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

Mr Hutton consents to the inclusion of the matters based on the information in the form and context in which it appears.

### **Forward looking statements Disclaimer**

This document contains "forward looking statements" as defined or implied in common law and within the meaning of the Corporations Law. Such forward looking statements may include, without limitation, (1) estimates of future capital expenditure; (2) estimates of future cash costs; (3) statements regarding future exploration results and goals.

Where the Company or any of its officers or Directors or representatives expresses an expectation or belief as to future events or results, such expectation or belief is expressed in good faith and the Company or its officers or Directors or representatives as the case may be, believe to have a reasonable basis for implying such an expectation or belief.

However, forward looking statements are subject to risks, uncertainties and other factors, which could cause actual results to differ materially from future results expressed, projected or implied by such forward looking statements. Such risks include, but are not limited to, commodity price fluctuation, currency fluctuation, political and operational risks, governmental regulations and judicial outcomes, financial markets, and availability of key personnel. The Company does not undertake any obligation to publicly release revisions to any "forward looking statement".

## Appendix 5B

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

Name of entity

Rimfire Pacific Mining Limited

ABN

59 006 911 744

Quarter ended ("current quarter")

30 September 2022

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	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(88)	(88)
(e) administration and corporate costs	(178)	(178)
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 (GST Received)	(27)	(27)
Other (Earn-In Administration Fee, transfer of funds from Earn-in Account for payment of Earn-in area expenditure)	1,246	1,246
<b>1.9 Net cash from / (used in) operating activities</b>	<b>953</b>	<b>953</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	-	-
(d) exploration & evaluation	(957)	(957)
(e) investments	-	-

## 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
(f) other non-current assets	-	-
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)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(957)</b>	<b>(957)</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 (Lease Liabilities)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</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	270	270
4.2 Net cash from / (used in) operating activities (item 1.9 above)	953	953
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(957)	(957)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	-	-

## 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>266</b>	<b>266</b>

\*Note in addition to the cash balance above, at the end of September 2022 the Earn-in Project accounts had a total balance of \$41k, of which the Fifield Project Earn-in account had a balance of \$37k and the Avondale Project Earn-in account had a balance of \$4k which is held in trust separately to Rimfire's operating bank accounts and used to pay expenditure for activity conducted within the respective project areas as it occurs.

<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	266	270
5.2	Call deposits	-	-
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>266</b>	<b>270</b>

\*Note in addition to the cash balance above, at the end of September 2022 the Earn-in Project accounts had a total balance of \$41k, of which the Fifield Project Earn-in account had a balance of \$37k and the Avondale Project Earn-in account had a balance of \$4k which is held in trust separately to Rimfire's operating bank accounts and used to pay expenditure for activity conducted within the respective project areas as it occurs.

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

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

**Current quarter  
\$A'000**

63

-

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.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 <b>Total financing facilities</b>	-	-
7.5 <b>Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Not Applicable		

<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)	953
8.2 (Payments for exploration & evaluation (classified as investing activities) (item 2.1(d))	(957)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(4)
8.4 Cash and cash equivalents at quarter end (item 4.6)	266
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	266
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	66.5
<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?

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?

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?

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: 31 October 2022.....

Authorised 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.