

31 October 2022

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2022

MT ALEXANDER PROJECT – LITHIUM

- High-grade lithium confirmed in numerous rock chip samples from pegmatite outcrop at the Jailbreak Prospect with laboratory assays up to 2.7% Li₂O, 715ppm Cs, 166ppm Ta₂O₅ and 1.37% Rb
- High-grade lithium results occur across several pegmatite dykes in a north-south zone extending up to 1.7km with an east-west strike of up to 1.4km, and within a 15km north-south pegmatite corridor parallel to the Copperfield Granite
- Lithium-bearing pegmatites have been identified to date on two Exploration Licences – E29/638 (75% St George: 25% IGO) and E29/962 (100% St George) with further field mapping and sampling continuing on these and other licences at Mt Alexander
- Soil survey completed over a section of the interpreted pegmatite corridor where thin cover may be masking extensions of prospective pegmatites trending towards the Copperfield Granite
- Maiden lithium drill programme commenced with a combination of RC (reverse circulation) and diamond drilling to be deployed
- St George's Mt Alexander Project is emerging as a key landholding in an underexplored lithium province first identified by Red Dirt Metals (ASX: RDT) – see ASX Release by Red Dirt dated 28 September 2021 *Mt Ida – A New Lithium Province*

MT ALEXANDER PROJECT – NICKEL-COPPER-PGES

- Geophysical programme – comprising new seismic and electromagnetic (EM) surveys – has generated multiple targets for nickel-copper-PGE mineralisation
- Five mid to late-time conductors (P1, P2, P3, P4 and P5) identified within an area extending approximately 700m x 400m and commencing approximately 200m below surface
- New EM conductors may be associated with a large, strong seismic reflector interpreted north of the conductors and below the granite contact of the Mt Alexander Greenstone Belt
- Diamond drilling of nickel targets planned to commence in early November

St George Mining Limited (ASX: SGQ) (“St George” or “the Company”) is pleased to present its Quarterly Activities Report for the quarterly period ended 30 September 2022.

Work during the quarter focused on the fast-emerging lithium potential at **Mt Alexander** as well as progressing exploration for nickel-copper-PGEs, culminating in the start of a major drill programme at Mt Alexander on 25 October 2022. Also, during the quarter, the diamond drill programme at the **Paterson Project** concluded and preparations continued for maiden drill programmes at both the **Ajana** and **Broadview** Projects.

MT ALEXANDER PROJECT – LITHIUM

Lithium prospectivity confirmed:

The programme of field mapping and rock chip sampling of pegmatites at Mt Alexander was expanded during the quarter in response to encouraging visual observations of lithium-bearing minerals in outcrop.

Laboratory assays for the first batch of rock chip samples from the Jailbreak Prospect confirmed high-grade lithium mineralisation with assays that include:

- MARK152-2: 1.97% Li₂O, 715ppm Cs, 166ppm Ta₂O₅ and 13,765ppm Rb
- MARK263: 1.15% Li₂O, 211 ppm Cs, 51ppm Ta₂O₅ and 5,825ppm Rb
- MARK267: 1.68% Li₂O, 164ppm Cs, 104ppm Ta₂O₅ and 7,700ppm Rb
- MARK268: 2.72% Li₂O, 756ppm Cs, 60ppm Ta₂O₅ and 11,530ppm Rb

Further assays for rock chip samples are pending.

The high-grade lithium results occur in pegmatites that have been mapped at surface up to 20m thick. The east-west striking pegmatite dykes occur along a north-south trending zone parallel with the Copperfield Granite, which may be a source of the pegmatites. This lithium, caesium and tantalum (LCT) pegmatite zone is part of a regional pegmatite corridor extending for 15km across St George's tenure and which can be traced southwards to the lithium discoveries announced by Red Dirt at its Mt Ida Project.

Field mapping and sampling to date has focused on the Jailbreak Prospect where lithium-bearing pegmatites have been visually identified across an area with a 1.7km north-south trend and up to a 1.4km east-west strike; see Figure 1. There is potential to significantly expand this priority lithium exploration area as field mapping and sampling continues along the 15km pegmatite corridor on St George's tenure.

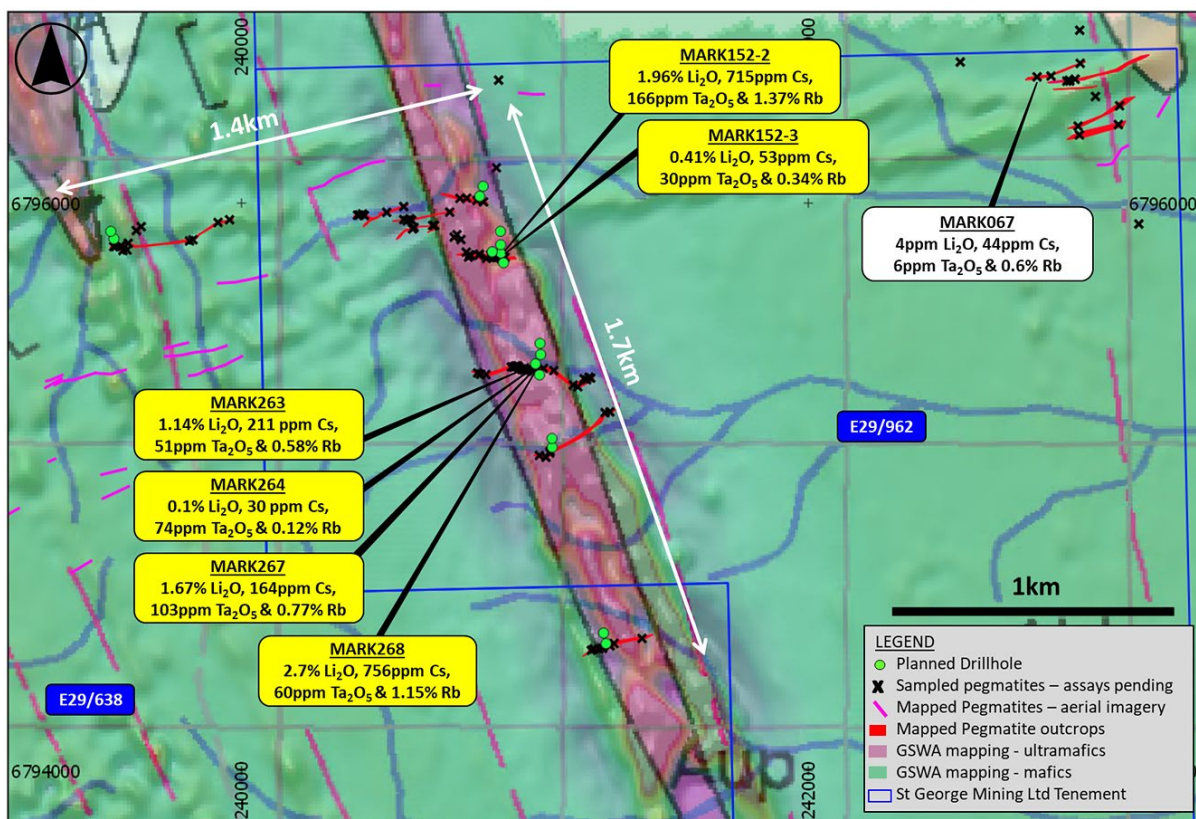


Figure 1 – Jailbreak Prospect showing pegmatite outcrops, rock chip sample locations and planned drill hole collars against GSWA 100k Mt Alexander Geology map.

Soil survey:

The east-west trending pegmatites observed on E29/962 are interpreted to potentially extend under cover to the east, towards the Copperfield Granite. This area is directly along strike from the lithium deposits at Red Dirt’s ground to the south, making it a high priority area of interest.

A soil survey of 200m line spacing x 100m sample spacing has been completed over this area with 456 samples collected; see Figure 2. Assays are pending and will assist in identifying any geochemical signature that may be indicative of the presence of lithium bearing pegmatites below cover.

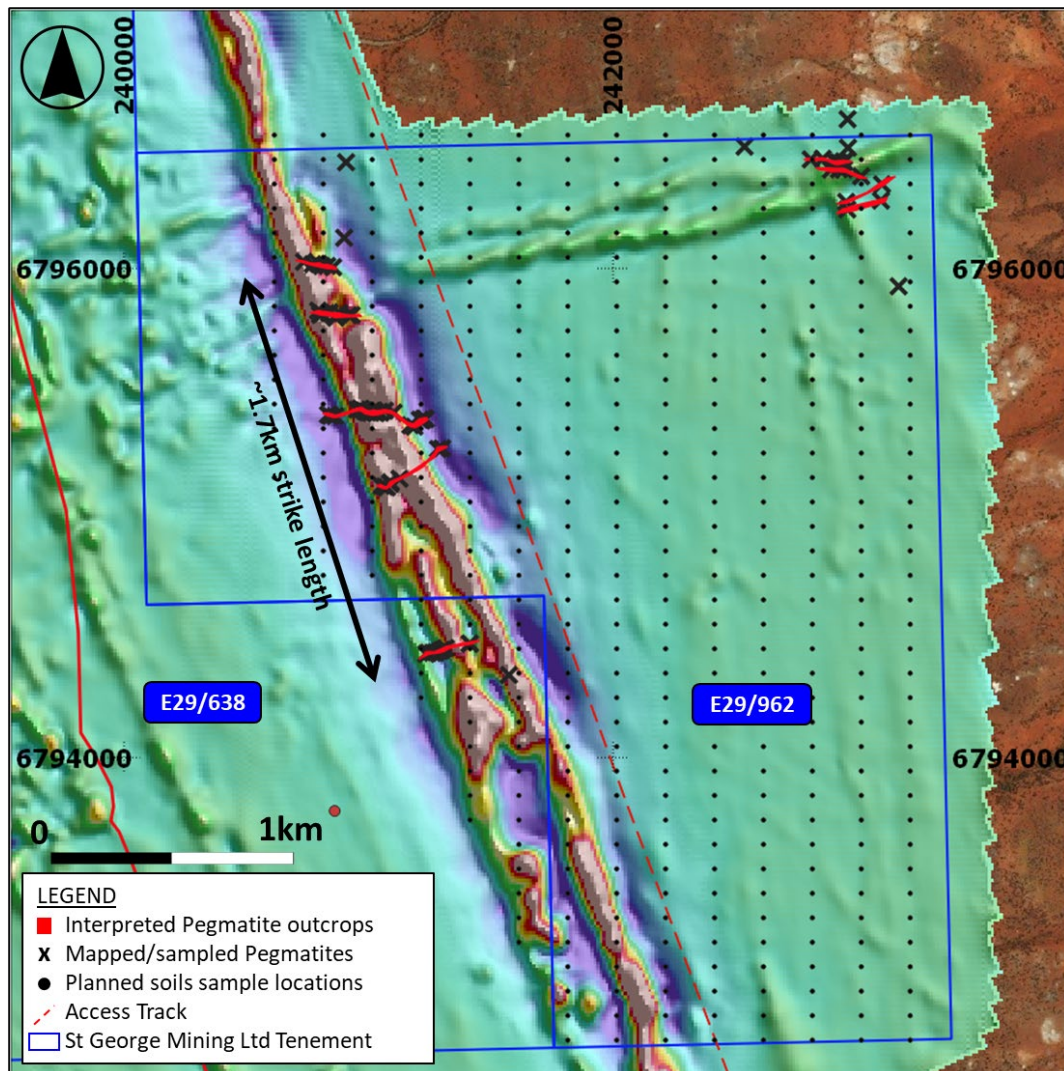


Figure 2 – map (against magnetic RTP 1VD) of the area on E29/962 where the soil survey was completed – this area is situated east of where lithium-bearing pegmatites have been identified.

Maiden lithium drilling commenced:

The first-ever lithium focused drilling at Mt Alexander commenced on 25 October 2022. In total, 20 RC holes for approx. 2,000m are planned as an initial test down-dip from outcropping pegmatites at Jailbreak. Additional drilling will be implemented pending a review of drill results.

The downhole depths of RC drill holes for lithium targets will range between 60m and 150m. Deeper holes at the lithium targets will be completed by diamond core drilling, with drill core providing a clearer picture of the mineralogy and zonation of the lithium mineral system.

New lithium province:

The province around Mt Ida is emerging as a new lithium province following significant high-grade lithium discoveries by Red Dirt at its Mt Ida Project and the announcement by Red Dirt of a maiden lithium mineral resource estimate on 19 October 2022 – see ASX Release by Red Dirt dated 19 October 2022 **Mt Ida Maiden Lithium Resource 12.7Mt @ 1.2% Li₂O**.

In addition to St George and Red Dirt, significant exploration is underway in this region by:

- **Zenith Minerals (ASX: ZNC)** in joint venture with EV Metals plc – see ASX Releases by Zenith dated 23 May 2022 - *New Lithium Exploration Project Secured* and 11 October 2022 - *Zenith Commences Lithium Drilling*
- **Hawthorn Resources (ASX: HAW)** in joint venture with Hancock Prospecting – see ASX Release by Hawthorn dated 29 August 2022 - *Hancock executes agreement for nickel, lithium and copper at Mt Bevan Project*

Further north of Mt Alexander and situated adjacent to the Mt Ida fault, the large Kathleen Valley lithium deposit of **Liontown Resources (ASX: LTR)** is in development.

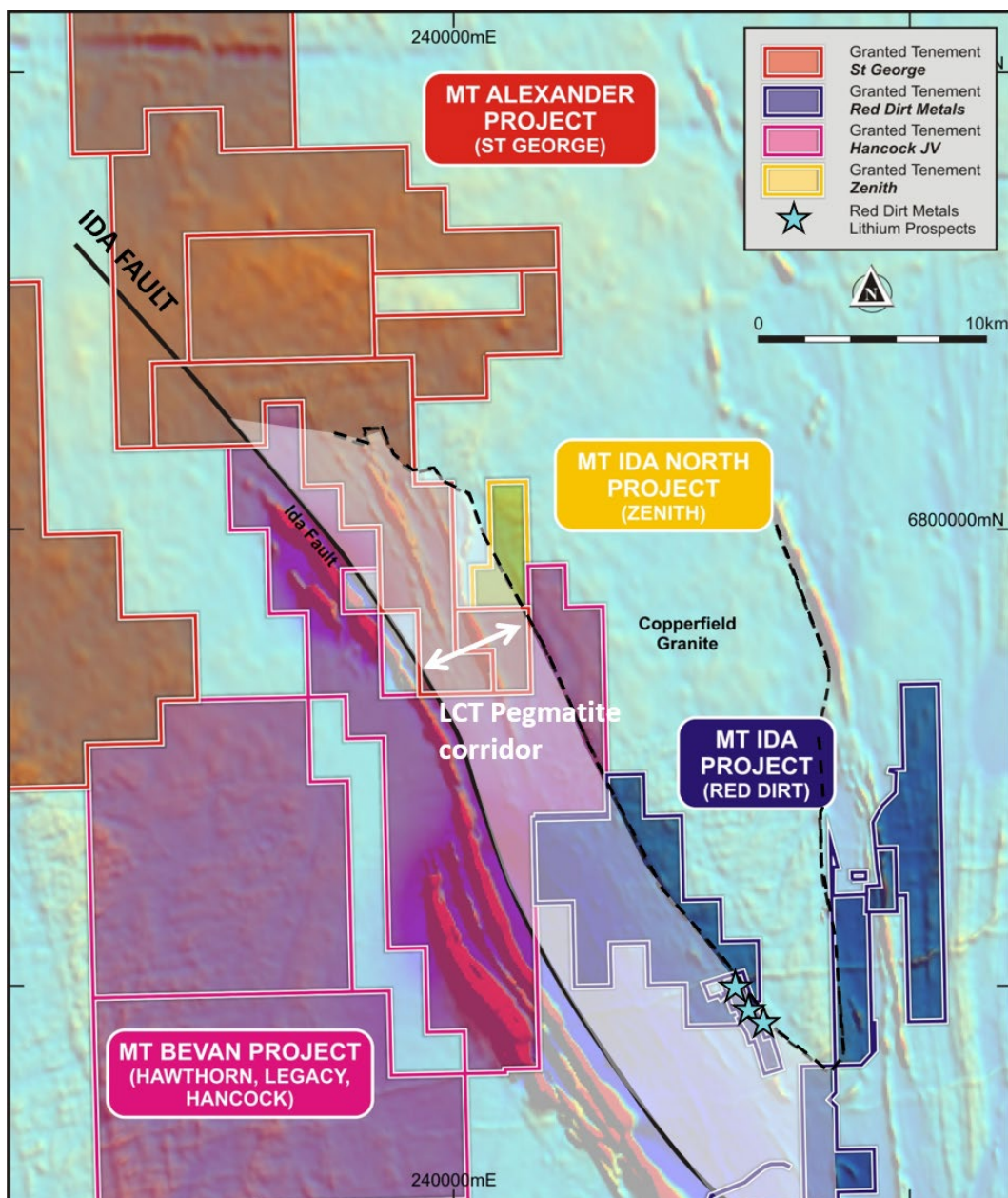


Figure 3 – map showing the interpreted prospective LCT pegmatite corridor and the location of lithium projects along strike to St George’s Mt Alexander Project (against magnetic RTP 1VD).

MT ALEXANDER PROJECT – NICKEL-COPPER-PGEs

Nickel exploration at Mt Alexander continued during the quarter and is being carried out in parallel with the rapidly evolving lithium exploration programme.

A number of highly promising nickel targets were generated from the recent geophysical surveys completed at Mt Alexander, and these are planned for test drilling in Q4 2022.

Nickel targets in the granite/greenstone contact:

The fixed loop EM (FLEM) survey completed at Mt Alexander has identified five EM anomalies in the interpreted area of the granite/greenstone contact – a prospective setting for nickel sulphide deposits.

Late-stage granites can disrupt existing greenstones resulting in the remobilisation and concentration of sulphide mineralisation adjacent to as the granite/greenstone contact. This geological setting is known to host high-grade nickel in other parts of the Yilgarn Craton, including at the Flying Fox mine at Forrestania.

At Mt Alexander, the known occurrences of nickel sulphides north and south of the target area support the potential for nickel sulphides to be remobilised within or adjacent to granite. Mineral deposits below and/or within granite intrusions may be blind from surface, making EM and seismic surveys suitable methods to investigate for any conductive or reflective material at depth.

The five interpreted mid-late time EM conductors (P1 to P5) occur in an area of the granite/greenstone contact south of the high-grade Cathedrals Ni-Cu-PGE deposit (refer to Figures 4 and 5). These conductors may be associated with the strong seismic reflector shown in Figures 4 and 5. RC and diamond drilling is planned to test the conductors and the source of the seismic anomaly during the current drilling program.

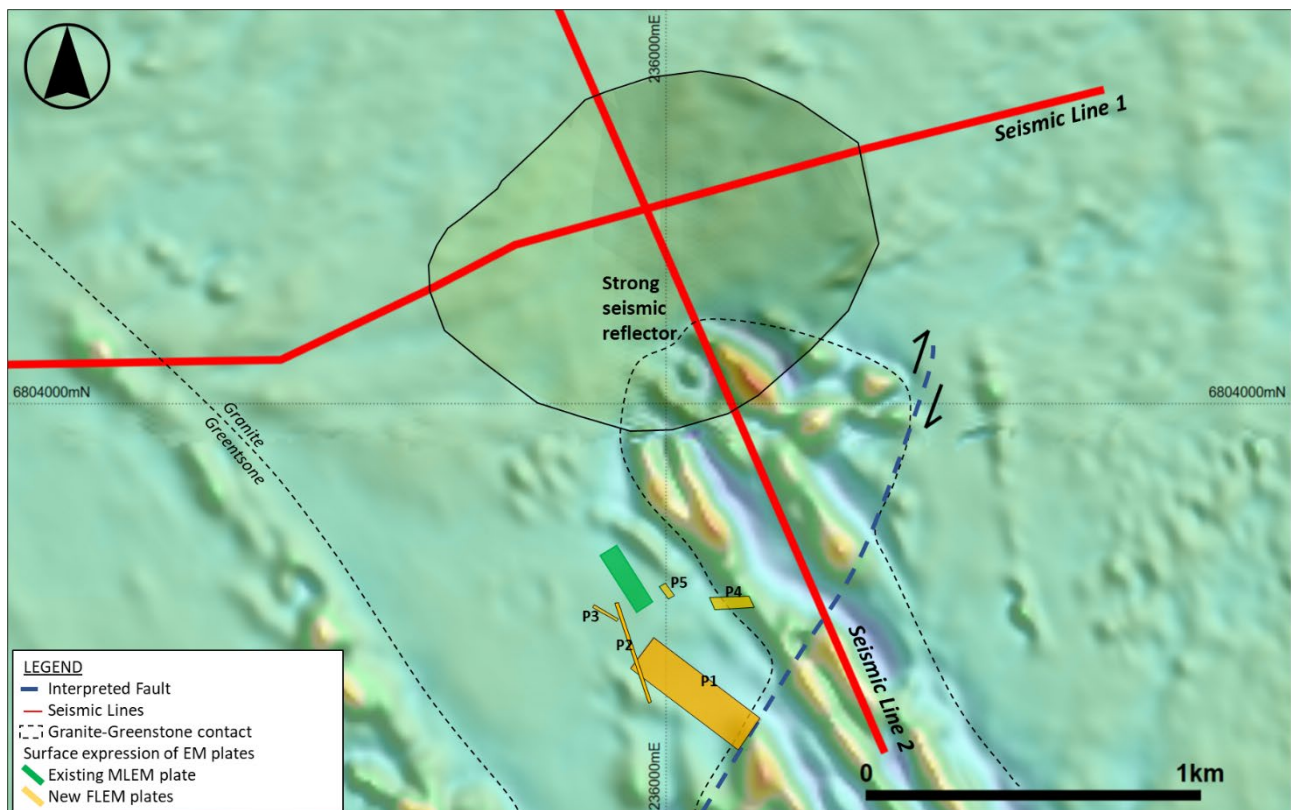


Figure 4 – map of the granite/greenstone contact area (against magnetic RTP 1VD) showing the latest modelled EM anomalies identified by the recent FLEM survey as well as the surface expression of the new large seismic reflector.

The modelled plates for the FLEM conductors are shown in Figure 4 and are summarised as follows:

Anomaly	Strike (m)	Depth (m)	Conductivity (S)
Plate 1	400	200	7,650
Plate 2	309	91	1,525
Plate 3	141	51	1,000
Plate 4	50	45	600
Plate 5	82	78	1,325

Seismic targets:

The seismic survey along the Mt Alexander Belt identified a large reflector interpreted to be flat-lying with a strike and width of approximately 1,000m and varying thickness.

The reflector is interpreted to be a potential faulted offset of the Central greenstone belt, below the granite intrusion.

The FLEM survey did not identify any anomalies coincident with the seismic reflector. This could be because the reflector – at an interpreted 500m below surface – is beyond the depth penetration of the FLEM survey.

The reflector remains a priority drill target and may be associated with the FLEM conductors identified along strike to the south. Confirmation by drilling that the reflector represents part of the greenstone sequence would be significant by identifying an additional target horizon below the granites.

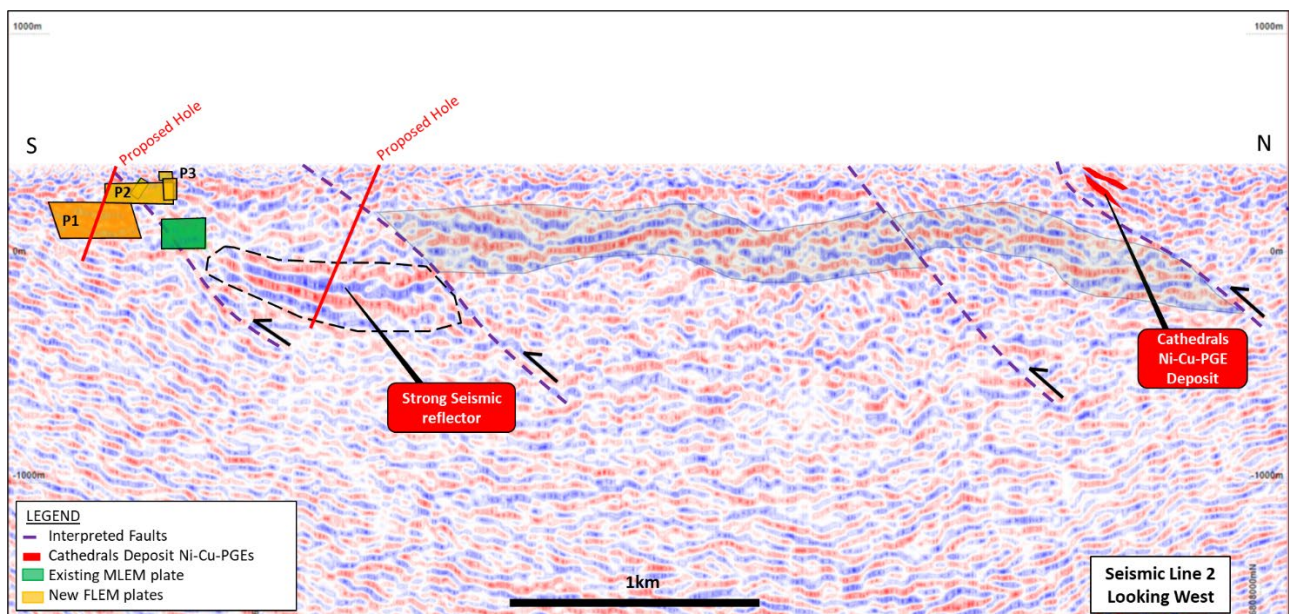


Figure 5 – seismic data from seismic Line 2 (looking west) highlighting the strong reflector and adjacent plates for the latest EM anomalies. Planned drill holes are also shown.

About the Mt Alexander Project:

The Mt Alexander Project is located 120km south-west of the Agnew-Wiluna Belt, which hosts numerous world-class nickel deposits. The Project comprises six granted exploration licences – E29/638, E29/548, E29/962, E29/954, E29/972 and E29/1041 – which are a contiguous package. An additional two exploration licences – E29/1093 and E29/1126 – are located to the south-east of the core tenement package.

The Cathedrals, Stricklands, Investigators and Radar nickel-copper-cobalt-PGE discoveries are located on E29/638, which is held in joint venture by St George (75%) and IGO Limited (25%). St George is the Manager of the Project, with IGO retaining a 25% non-contributing interest (in E29/638 only) until there is a decision to mine. All other Project tenements are owned 100% by St George.

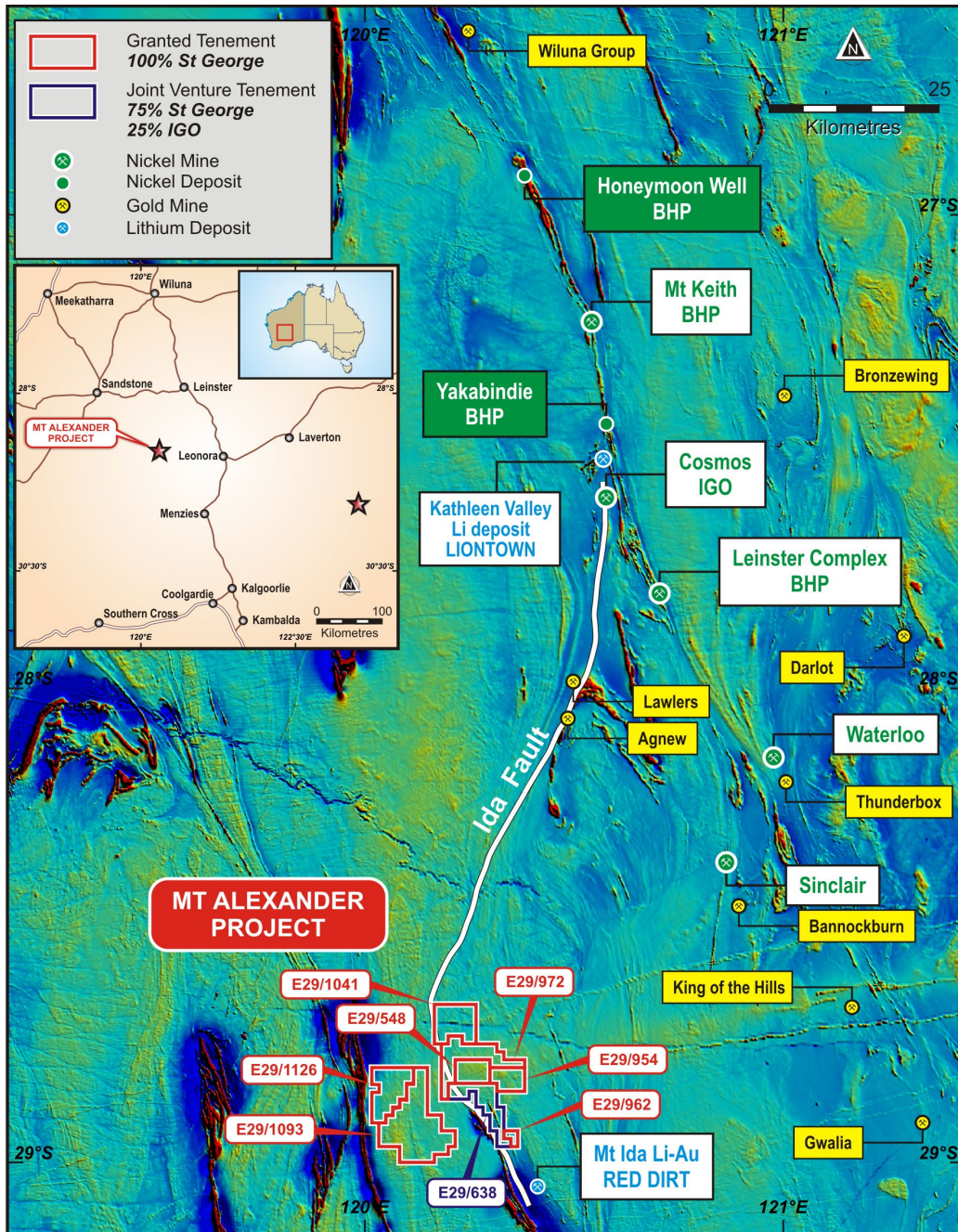


Figure 6 – map showing the regional location of the Mt Alexander Project with major lithium and nickel projects highlighted (against magnetic RTP 1VD).

PATERSON PROJECT

St George’s maiden diamond drilling campaign at the 100%-owned **Paterson Project** concluded in August 2022. This diamond drill programme was a major escalation of greenfields exploration at the Paterson Project and tested priority structural targets for the potential to host large copper-gold systems.

Eight drill holes were successfully completed for 2,133.9m drilled. Laboratory assays for the drilling have been significantly delayed. We expect to receive final assays during Q4 2022.

All diamond drill holes intersected meta-sediments including sandstone, siltstone and carbonate-rich sediments with pervasive intrusions of granite and amphibolite intruding the stratigraphic package.

The drill core for the completed holes shows locally intense alteration and hydrothermal veining with multiple zones of sulphides. These features are evidence of hydrothermal and mineralising processes and support the potential of mineralisation at the Paterson Project. The carbonate rich sediments noted in drilling provide a favourable depositional setting for gold mineralisation and are highly encouraging.

Figure 7 shows the regional location of our Paterson Project and highlights the similar geological setting to several known deposits within the Northern Paterson province.

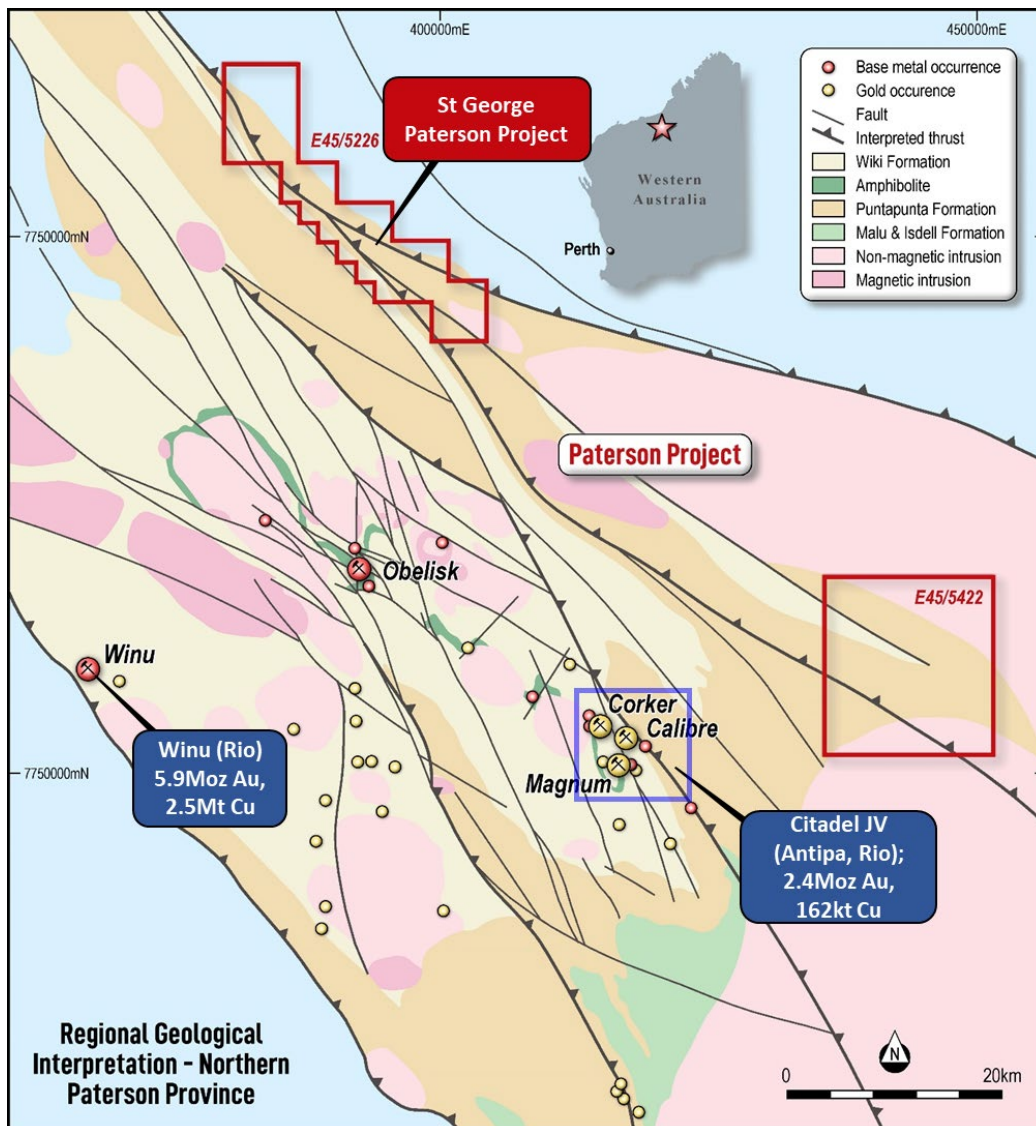


Figure 7 – regional geological interpretation and major deposits of the northern Paterson Province.

AJANA PROJECT

The 100% owned **Ajana Project** is located near the western margin of the Yilgarn Craton – an area of renewed exploration following the discovery of Chalice Mining’s Julimar deposit in the western Yilgarn.

St George is continuing to assess the available geophysical data for the project area including data from the detailed airborne magnetic survey completed by St George in early April 2022. Initial interpretations of the data suggest the presence of late-stage, potentially layered mafic intrusions that may be prospective to host significant Ni-Cu-PGEs.

St George is strongly encouraged by these preliminary indications and has applied for two additional exploration licences which cover ground contiguous with the existing granted and pending exploration licences, increasing the project area from 580 sq km to 930 sq km; see Figure 8.

Stakeholder engagement has been initiated with private landowners at the Ajana Project for the purpose of agreeing access arrangements which will allow further on-ground activity. Following the escalation of lithium exploration at Mt Alexander, a maiden drill programme for Ajana is now being planned for Q1 2023.

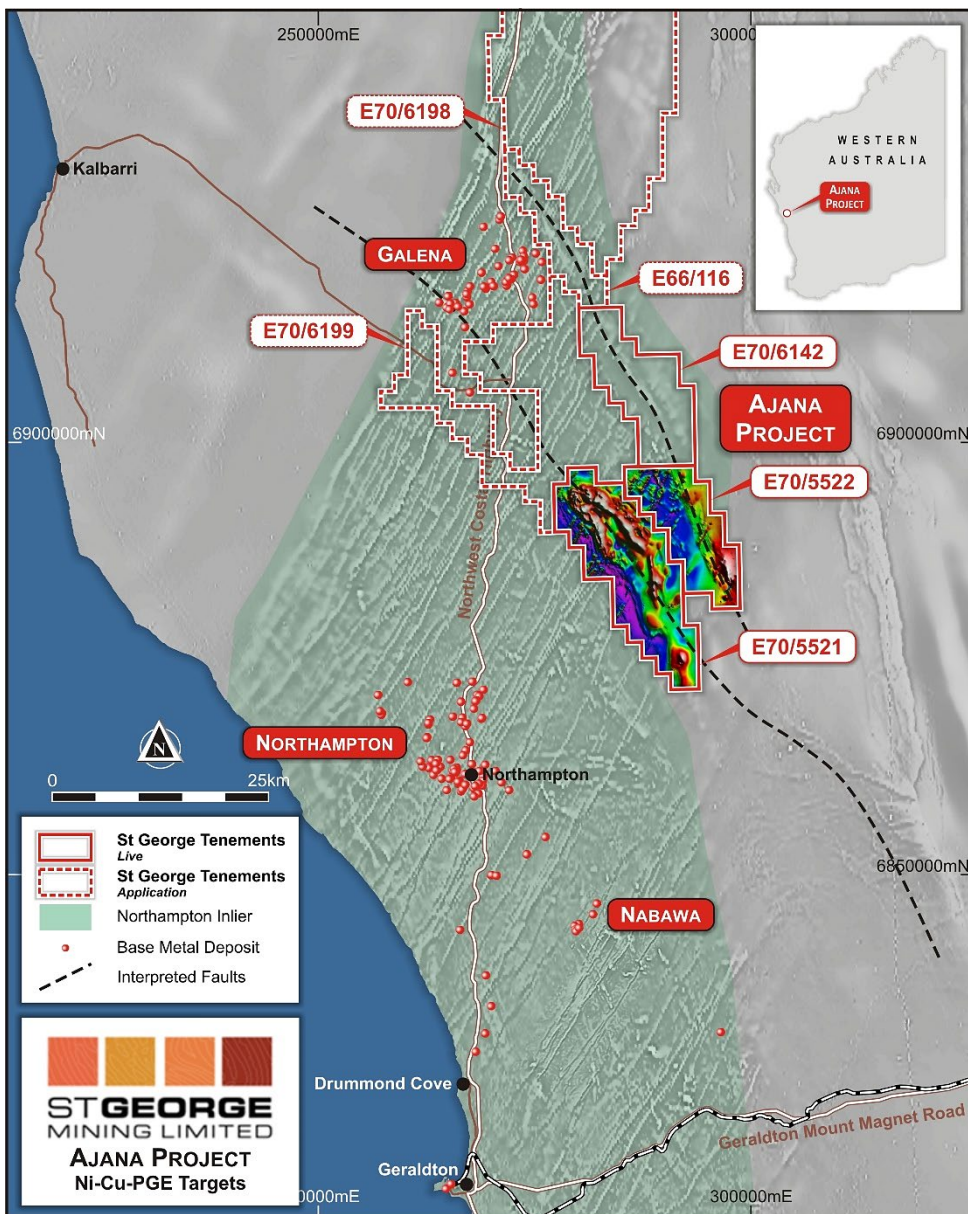


Figure 8 – location map for the Ajana Project showing the granted and pending exploration licences. Set against regional GSWA magnetics with new magnetic data shown within St George’s tenements.

BROADVIEW PROJECT

Planning for St George’s maiden drill programme at the **Broadview Project** is continuing. The Project is in the Wheatbelt 120km south-east of Perth, near the town of Brookton. Engagement with the local community and landowners is progressing with a view to securing access agreements to carry out St George’s proposed exploration and drill programmes.

A maiden drill programme for Broadview is now planned for Q1 2023 subject to approvals being in place. Substantial exploration activities are already being undertaken by Anglo American and Impact Minerals immediately east of the Broadview Project; see Figure 9.

The targets of interest at Broadview are two, approximately parallel 25km long north-east trending strongly magnetic features that are interpreted to potentially represent two large mafic/ultramafic intrusions.

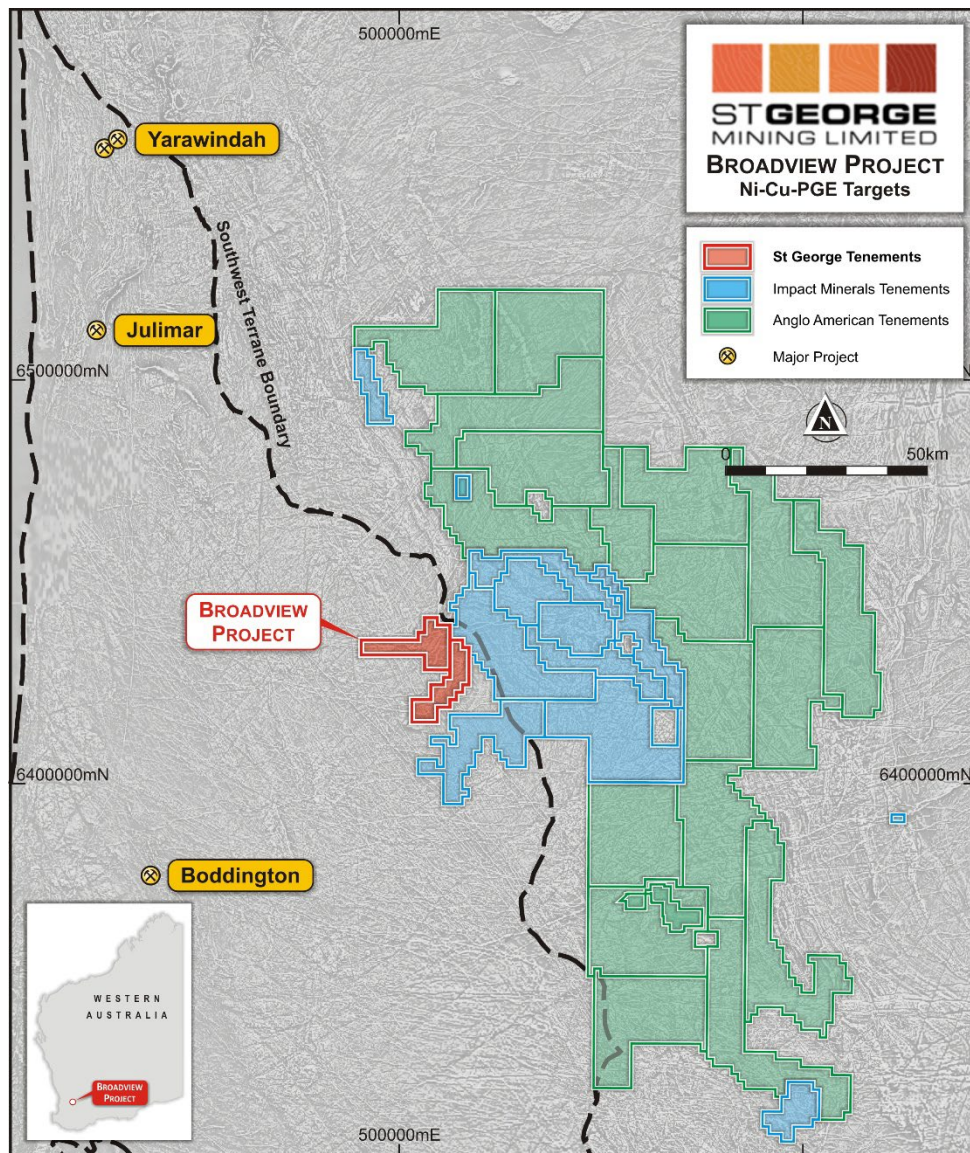


Figure 9 – regional map showing the location of the Broadview Project.

CORPORATE

Annual General Meeting:

On 30 September 2022, the Company issued its Annual Report for the year ended 30 June 2022.

The Annual General Meeting of the Company is scheduled for 10am AWST on 9 November 2022. The Notice of Meeting was issued on 6 October 2022.

JMEI Tax Credits:

St George has been successful in its application to participate in the Federal Government's **Junior Minerals Exploration Incentive (JMEI)** program for the new 2022/23 financial year with the Commissioner of Taxation confirming an allocation of **\$1,250,000** in JMEI tax credits for that year.

The JMEI tax credits may be distributed by St George to eligible investors as a tax offset. The credits serve to reduce an eligible investor's 2022/2023 tax liability (for individual shareholders or superannuation funds) or as franking credits (for companies).

The JMEI program is an initiative of the Australian Federal Government to encourage investment in greenfields exploration companies. Eligible investors must be Australian resident shareholders (irrespective of whether they are individuals, super funds, companies etc) who have applied for and are issued new shares in a capital raising of ordinary shares which St George has nominated as having the benefit of tax credits.

The new shares must be issued between 1 July 2022 and 30 June 2023. Not all new share issues in that financial year will be issued with attaching tax credits, only those nominated by the Company as eligible at the time the share issue is made.

COVID -19:

St George is managing its operations in compliance with COVID-19 regulations issued by State and Commonwealth authorities. We continue to proactively manage drilling and other field programmes to protect the health and safety of our team and service providers.

APPENDIX 5B:

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 30 September 2022, accompanies this Activities Report.

St George provides the following information in relation to payments to related parties and their associates, as required by section 6.1 of the Appendix 5B. During the quarter ended 30 September 2022, a total of \$153,000 was paid to the Directors of the Company as remuneration.

TENEMENT INFORMATION:

Details of the Company's tenement holdings are listed below. There were no changes to the tenement holdings during the quarter other than as mentioned below.

Mt Alexander Project

St George has 100% ownership of seven granted Exploration Licences.

Additionally, Exploration Licence E29/638 is held in joint venture between St George (75%) and Western Areas/IGO (25%).

Paterson Project

St George has 100% ownership of two Exploration Licences.

Broadview Project

St George has 100% ownership of two Exploration Licences.

Ajana Project

E70/6142 was granted during the quarter. St George now has 100% ownership of three granted Exploration Licences. Three further exploration licences are in the application stage.

Regional Tenements

E69/3722 was surrendered during the quarter. St George continues to have 100% ownership of the following regional tenements:

- E70/5626 at Boddington East
- E37/1382 at Sturt Meadows

COMPETENT PERSON STATEMENT:

The information in this report that relates to Exploration Targets, Exploration Results, Mineral Resources or Ore Reserves for the Mt Alexander Project is based on information compiled by Mr Dave Mahon, a Competent Person who is a Member of The Australasian Institute of Geoscientists. Mr Mahon is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

Mr Mahon has sufficient experience that is relevant to the style of mineralisation and type of deposit 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 Mahon consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

This ASX announcement contains information extracted from the following reports which are available on the Company's website at www.stgm.com.au:

- 29 March 2022 *Exploration Update - Mt Alexander*
- 31 March 2022 *Expansion Drill Programme - Mt Alexander*
- 12 April 2022 *Expansion Drill Programme - Mt Alexander*
- 3 May 2022 *Step-up in Exploration for St George*
- 25 May 2022 *St George Commences Drilling at the Paterson*
- 23 June 2022 *Exploration Update for St George Mining*
- 13 July 2022 *Drilling Update for Paterson Project*
- 1 September 2022 *New Nickel Targets at Mt Alexander*
- 7 September 2022 *Significant Lithium Potential at Mt Alexander*
- 20 September 2022 *Significant Expansion of Lithium Potential*
- 5 October 2022 *Nickel Targets Confirmed at Mt Alexander*
- 12 October 2022 *High-Grade Lithium Confirmed at Mt Alexander*
- 25 October 2022 *Lithium Drilling Underway at Mt Alexander*

The Company confirms that it is not aware of any new information or data that materially affects the exploration results included in any original market announcements referred to in this report and that no material change in the results has occurred. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

Authorised for release by the Board of St George Mining Limited.

For further information, please contact:

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TENEMENT INFORMATION AS REQUIRED BY LISTING RULE 5.3.3

Other than as detailed in the body of the Quarterly Activities Report and in the table below, no tenements, in part or whole, were relinquished, surrendered or otherwise divested during the quarterly period ended 30 September 2022.

MT ALEXANDER:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E29/638	Blue Thunder Resources Pty Ltd	Mt Alexander	75	N/A
E29/548	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/954	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/962	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/972	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/1041	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/1093	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A
E29/1126	Blue Thunder Resources Pty Ltd	Mt Alexander	100	N/A

PATERSON:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E45/5226	St George Mining Limited	Paterson	100	N/A
E45/5422	St George Mining Limited	Paterson	100	N/A

BROADVIEW:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E70/5525	St George Mining Limited	Broadview	100	N/A
E70/5526	St George Mining Limited	Broadview	100	N/A

AJANA:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E70/5521	St George Mining Limited	Ajana	100	N/A
E70/5522	St George Mining Limited	Ajana	100	N/A
E70/6142	St George Mining Limited	Ajana	100	Granted 15/08/2022

REGIONAL TENEMENTS:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E69/3772	St George Mining Limited	Gary Highway	0	Surrendered 07/07/2022
E70/5626	St George Mining Limited	Boddington East	100	N/A
E37/1382	St George Mining Limited	Stuart Meadows	100	N/A

Appendix 5B

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

Name of entity

St George Mining Limited

ABN

21 139 308 973

Quarter ended ("current quarter")

30 September 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(1,575)	(1,575)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(346)	(346)
	(e) administration and corporate costs	(311)	(311)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	4	4
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)	27	27
1.9	Net cash from / (used in) operating activities	(2,201)	(2,201)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) exploration & evaluation	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(3)	(3)

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,103	4,103
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,201)	(2,201)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(3)	(3)
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

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	1,899	1,899

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	63	-
5.2	Call deposits	1,836	4,097
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)	1,899	4,103

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	153
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
Not applicable.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	2,201
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)	2,201
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,899
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,899
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1
<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: Yes	
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: The Company continues to manage its cash reserves and will, if required, adjust spending as appropriate. The Company has received informal and preliminary approaches from third parties interested in assisting with a fund raising.	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes, the Company expects to continue to meet its business objectives.

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: Sarah Shipway
Non-Executive Director/Company Secretary
(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.