

28 July 2020

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 30 JUNE 2020

MT ALEXANDER PROJECT:

- Major drilling programme commenced with two diamond rigs and one reverse circulation (RC) rig deployed at Mt Alexander
- Further magnetotelluric (MT) and audio-magnetotelluric (AMT) surveys completed across the Cathedrals Belt with additional prospective conductive features identified below the current extent of drilling
- Multiple new drill targets for nickel-copper sulphides, including deep MT/AMT conductive targets down-plunge of known shallow deposits
- Resource drilling completed at the shallow, high-grade Stricklands deposit to support a JORC-compliant resource estimate and scoping study

PATERSON PROJECT:

- Gravity survey completed at Paterson Project tenement E45/5226 with targets being generated ahead of an inaugural drill programme
- Second Paterson Project tenement E45/5422 granted to St George on 10 July 2020

CORPORATE:

- \$7.2 million of new funding raised through a \$3.6 million Share Purchase Plan and \$3.6 million private placement
- Funding of \$150,000 secured under the Western Australian Government's Exploration Incentive Scheme (EIS), to be applied towards deep drilling at the Cathedrals Belt

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 June 2020.

MT ALEXANDER PROJECT:

Major drill programme underway:

A multi-rig drill programme commenced at Mt Alexander in late May 2020 and continues into this quarter. One RC rig and two diamond rigs have been deployed in this programme to date.

RC drilling has focused on the resource drill-out at the shallow Stricklands deposit and testing of shallow nickel-copper sulphide targets at the Fish Hook Prospect.

Diamond drilling was initially used to complete metallurgical drill holes at Stricklands and is now focused on testing deep conductive targets that are prospective for mafic-ultramafic intrusions, which may host new nickel sulphide deposits.

Breakthrough Results from Magnetotelluric (MT) and Audio-magnetotelluric (AMT) Surveys:

Further MT/AMT surveys were completed across the Cathedrals Belt during the quarter and continued to successfully generate new targets for potential nickel-copper sulphide deposits at depth.

Electromagnetic (EM) surveys have been used extensively across the Cathedrals Belt to identify shallow nickel-copper sulphide mineralisation. However, these surface EM surveys may not be able to see mineralisation at depths of more than 250m below surface.

The deeper penetrating MT/AMT surveys have mapped an extensive and deeper structural framework to more than 1.5km below surface. This kind of deep, mantle-tapping structural framework is typical of large nickel sulphide systems.

The initial MT/AMT surveys carried out in March 2020 included an east-west oriented survey line that extended for 10km from the West End Prospect in the west to the Bullets Prospect in the east.

In May 2020, additional MT/AMT surveys were carried out including an east-west survey line over the Cathedrals Belt that extended from the Bullets Prospect in the west to the Fish Hook Prospect in the east.

Detailed 3D inversion modelling of the data for the combined survey line has identified prominent conductive features across the 16km strike of the Cathedrals Belt with the strongest conductive zones at Investigators, Fairbridge/Cathedrals and Fish Hook Prospects – see Figure 1.

These conductive zones may represent mafic-ultramafic intrusions with nickel-copper sulphide deposits and have been prioritised for drilling in the major drill programme currently underway at Mt Alexander. Eight deep diamond holes have been planned to test these new targets. Further drilling will be designed based on ongoing drill results.

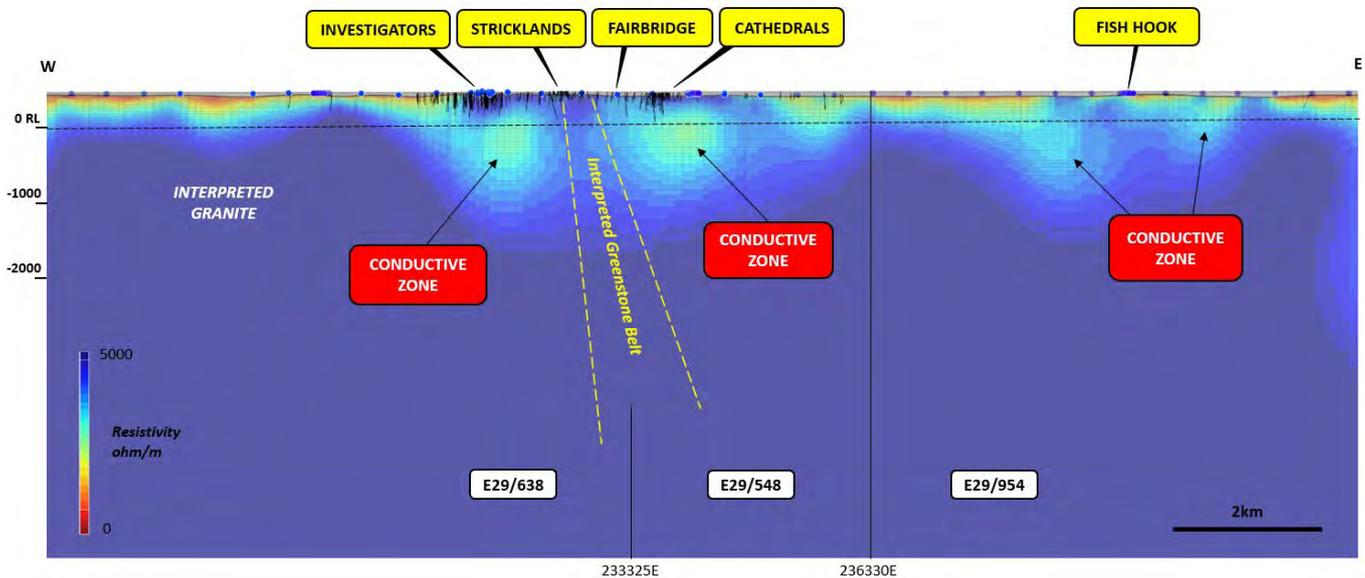


Figure 1 – long section (east-west, looking north) of the Cathedrals Belt with MT/AMT 3D inversion modelling of the survey data showing large conductive zones below the current extent of drilling.

At the Investigators Prospect, data from the MT survey indicates that the Investigators ultramafic – where massive nickel-copper sulphides have been intersected at 30m below surface – dips to the north at about 40 degrees and has been dislocated by faulting and granites at approximately 300m below surface.

This large conductive feature is in a favourable location for the potential down-plunge extension of the shallow, high-grade mineralisation already discovered at the Investigators Prospect.

A review of the downhole EM (DHEM) survey data from drill holes completed above the new conductive zone at Investigators has indicated that a number of EM anomalies are located up dip of the new, deep conductive feature and therefore may be related to this feature.

Figure 2 shows the large conductive target at Investigators as well as the location of the modelled plates for these DHEM anomalies. These are located below the current extent of drilling at Investigators and towards the new MT/AMT conductive feature.

Drill hole MAD180 is the first deep diamond hole designed to test this target. To date the hole has intersected intrusive-style rocks intercalated within a structural zone from 524m to 795m downhole, indicating the emergence of a large intrusive network at depth.

The hole was abandoned at 795m downhole because of difficult ground conditions. As the testing of the target was not completed, the hole is being re-drilled with a wedge hole from 520m. For more details on MAD180, see our ASX Release dated 23 July 2020 *Mt Alexander – Exploration Update*.

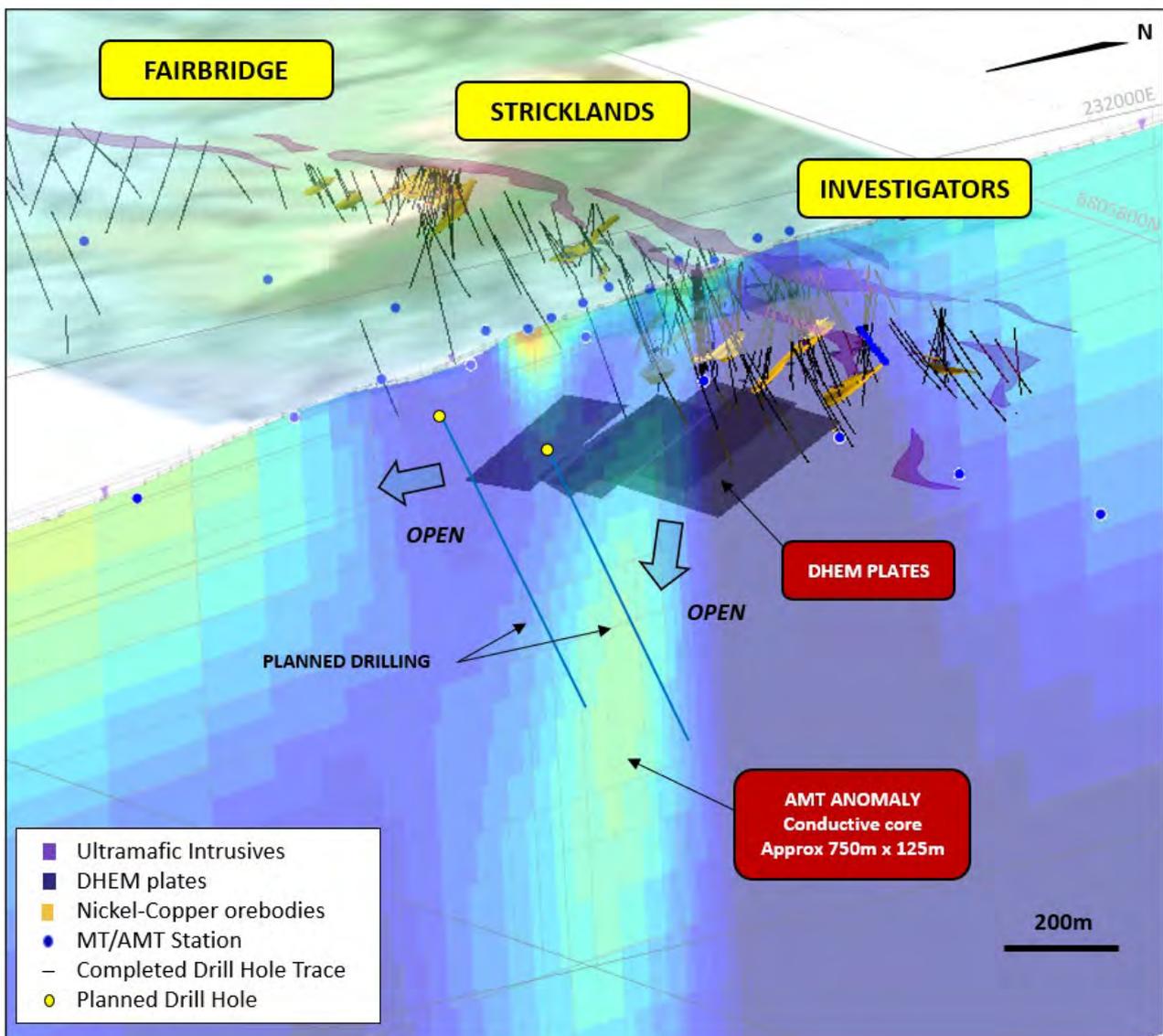


Figure 2 – oblique section (looking south-east) of Investigators showing a 2D section of the AMT data with the large AMT anomaly at depth and the planned holes to drill the target. The location of existing DHEM plates, past drilling and known shallow nickel-copper orebodies are shown, overlaying topographic DTM.

Resource drilling at Stricklands:

The resource drill-out of the shallow, high-grade nickel-copper sulphide deposit at Stricklands was completed during the quarter with 52 holes for 4,077m of RC drilling. The deposit has been defined over an area that is approximately 450m long, 50m wide and 80m deep; see Figure 3 for a schematic diagram of the interpreted mineralisation at Stricklands.

Laboratory assaying of the RC samples is being completed in Perth. Entech, the external geological consultancy engaged by St George to issue a JORC-compliant resource estimate for Stricklands, visited site during the RC drill-out at Stricklands.

The resource estimate will be used in the scoping study for a potential mining operation at Mt Alexander including the design of alternative open-pit shells for mining.

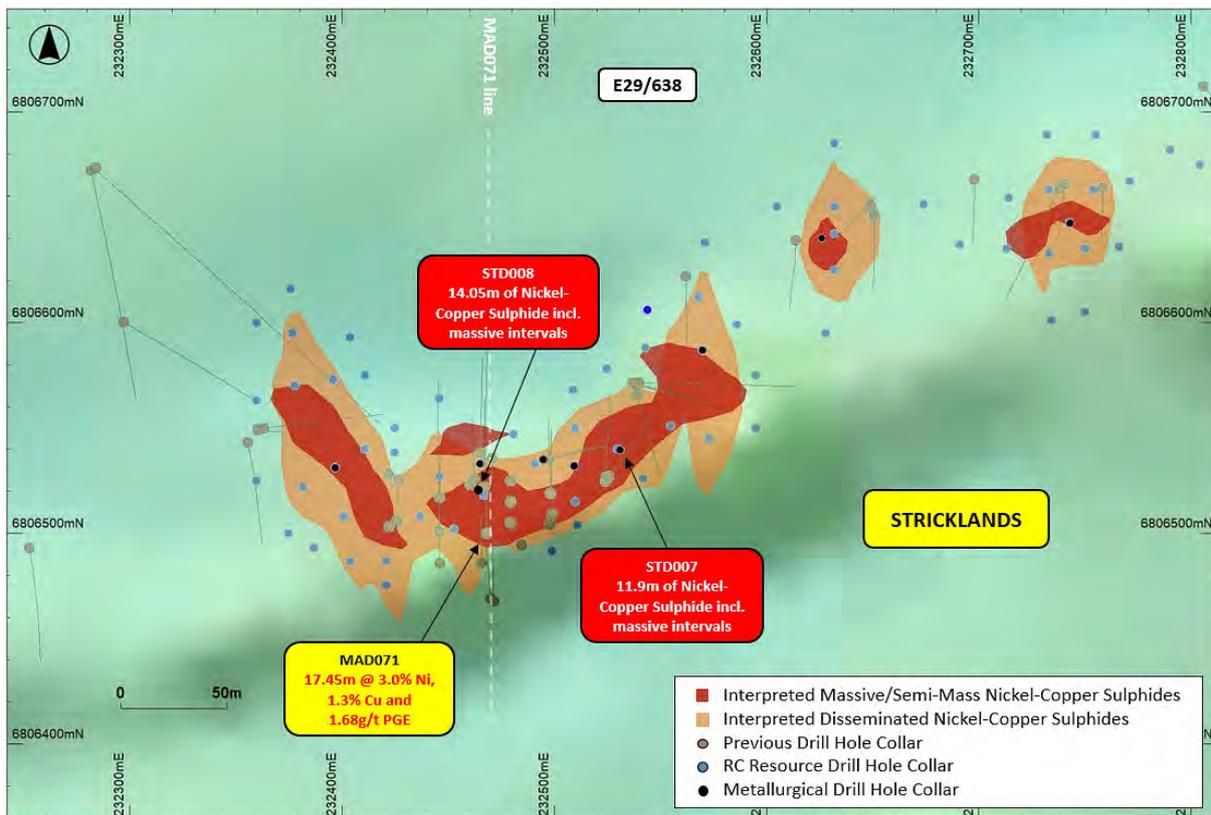


Figure 3 – schematic diagram of Stricklands (against TMI RTP 1VD magnetic data) showing the location of the RC and diamond drill holes completed as part of the resource development drill programme.

Eight PQ-size diamond core drill holes were also completed during the quarter at Stricklands for 661.6m of drilling. These drill holes will be used for metallurgical testwork and production flowsheet design.

Laboratory assaying of drill core samples is being completed in Perth. Metallurgical testwork on the samples will be carried out by XPS (Expert Process Solutions) in Canada which has been engaged by St George to assess the metallurgical performance of the Stricklands mineralisation and to develop a flowsheet for the potential mining and processing of the Stricklands ore.

A key focus of the work by XPS will be to optimise economic recoveries of all metals in the Ni-Cu-Co-PGE mineralisation at Stricklands – including the palladium, platinum and rhodium that form the bulk of the platinum group metals.

XPS has industry leading expertise in metallurgical and processing services for polymetallic nickel sulphide mineralisation, which is more common in Canadian nickel sulphide deposits than in Australia. For example, the Raglan nickel sulphide mine in Northern Quebec, which is owned by the Glencore Group, has a similar polymetallic suite of metals to the Mt Alexander ore.

XPS is a part of the Glencore Group and based in Falconbridge, Ontario, Canada.



Figure 4 – photographs of drill core from STD008, one of the metallurgical holes completed at Stricklands. STD008 intersected 14.05m of nickel-copper sulphides from 36.7m downhole. The mineralised interval included massive sulphides (90-100% sulphides) between 36.7m to 46m (photo on right) and brecciated textured sulphides (50-75% sulphides) from 46m to 50.75m (photo on left).

Drilling at Fish Hook:

The first-ever drilling at the Fish Hook Prospect was completed during the quarter. Seven broadly spaced RC reconnaissance holes were drilled, each to an approximate depth of 150m, which is the depth limit of the RC rig for the hard rock, granitic terrain at Fish Hook.

Two of the drill holes (MARC133 and MARC138) intersected mafic intrusives within largely granitic rocks. Three of the drill holes (MARC134, MARC135 and MARC136) intersected conductive cover (and mostly granite) and are coincident with low-order EM anomalies.

The remaining two drill holes (MARC132 and MARC137) targeted the nickel-copper soil anomaly and intersected felsic porphyry +/- sulphide (MARC132 between 105m-126m downhole and MARC137 between 16m-37m downhole) and faults.

Figure 5 is a plan view map of the area within the large Fish Hook Prospect that was recently drilled. The map shows the collars for the completed drill holes as well as the surface expression of the MT/AMT data (modelled at approximately 400m depth) for the north-south survey line at Fish Hook.

The conductive zone in the MT/AMT data is co-incident with the nickel-copper soil anomaly at Fish Hook, further supporting the potential for nickel-copper sulphide mineralisation at depth.

The mafic intrusives intersected by the RC drilling may be associated with the mineralised system identified in other parts of the Cathedrals Belt. The presence of felsic intrusives and extensive faulting suggests structural complexity in the target area.

Further drilling is planned at Fish Hook to test the MT/AMT conductive feature.

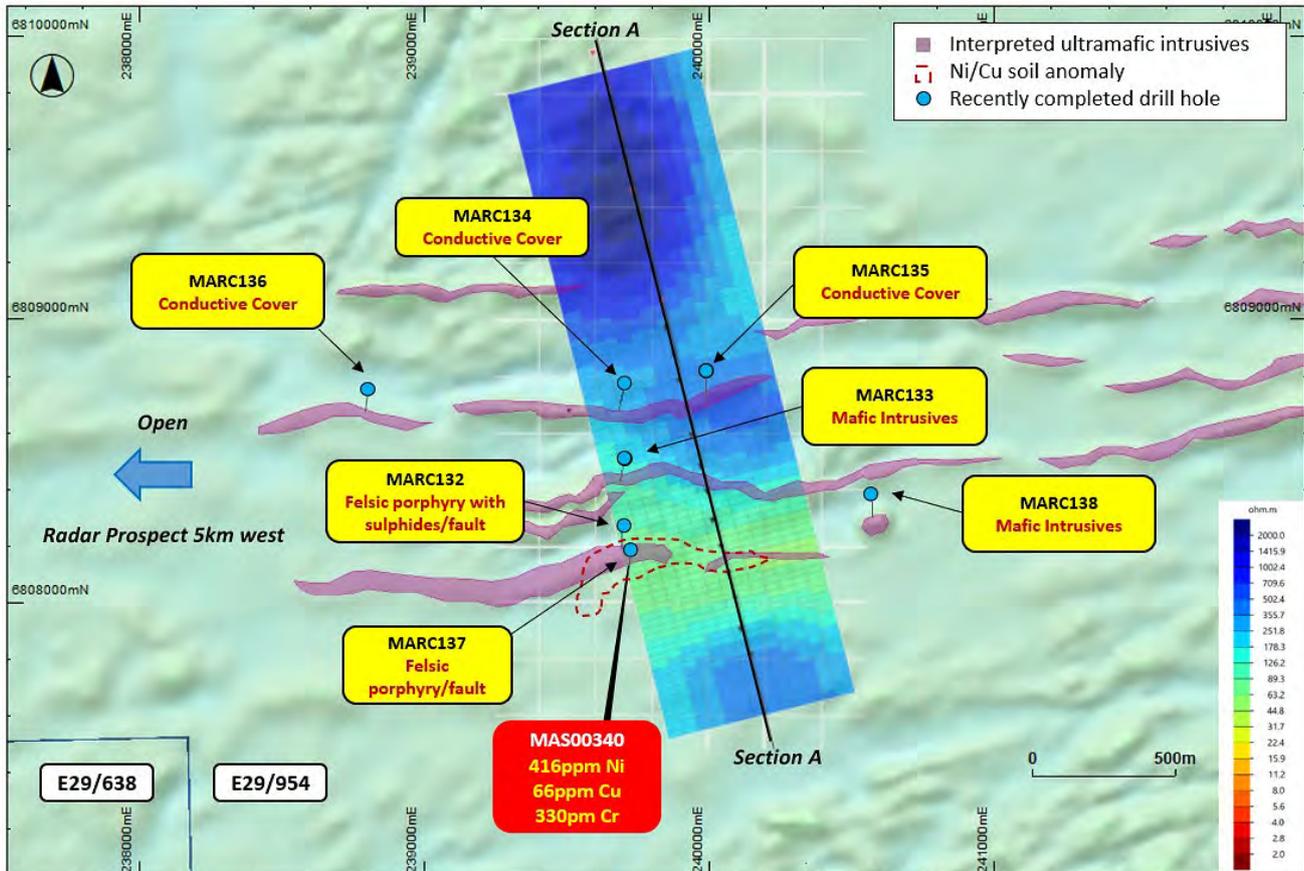


Figure 5 – plan view map of the area at the large Fish Hook Prospect recently tested by RC drilling. Drill hole collars are shown, as well as the nickel-copper soil anomaly and the modelled MT/AMT survey data projected to surface.

Expansion of landholding at Mt Alexander:

St George has acquired 100% of Exploration Licence E29/1041 which covers approximately 84 sq km of ground to the immediate north of St George’s Mt Alexander tenure; see Figure 6.

The new tenement covers approximately 8km strike of two interpreted east-west structures that present as distinct east-west orientated magnetic features in the survey data (both magnetic very highs and very lows). A similar combination of magnetic features define the east-west Cathedrals Belt.

The tenement, particularly the area where the east-west structures cross-cut within the tenement, is considered prospective for Cathedrals Belt type nickel-copper sulphides.

The consideration for the acquisition of the tenement was 600,000 fully paid ordinary shares in St George. These shares were issued on 24 July 2020.

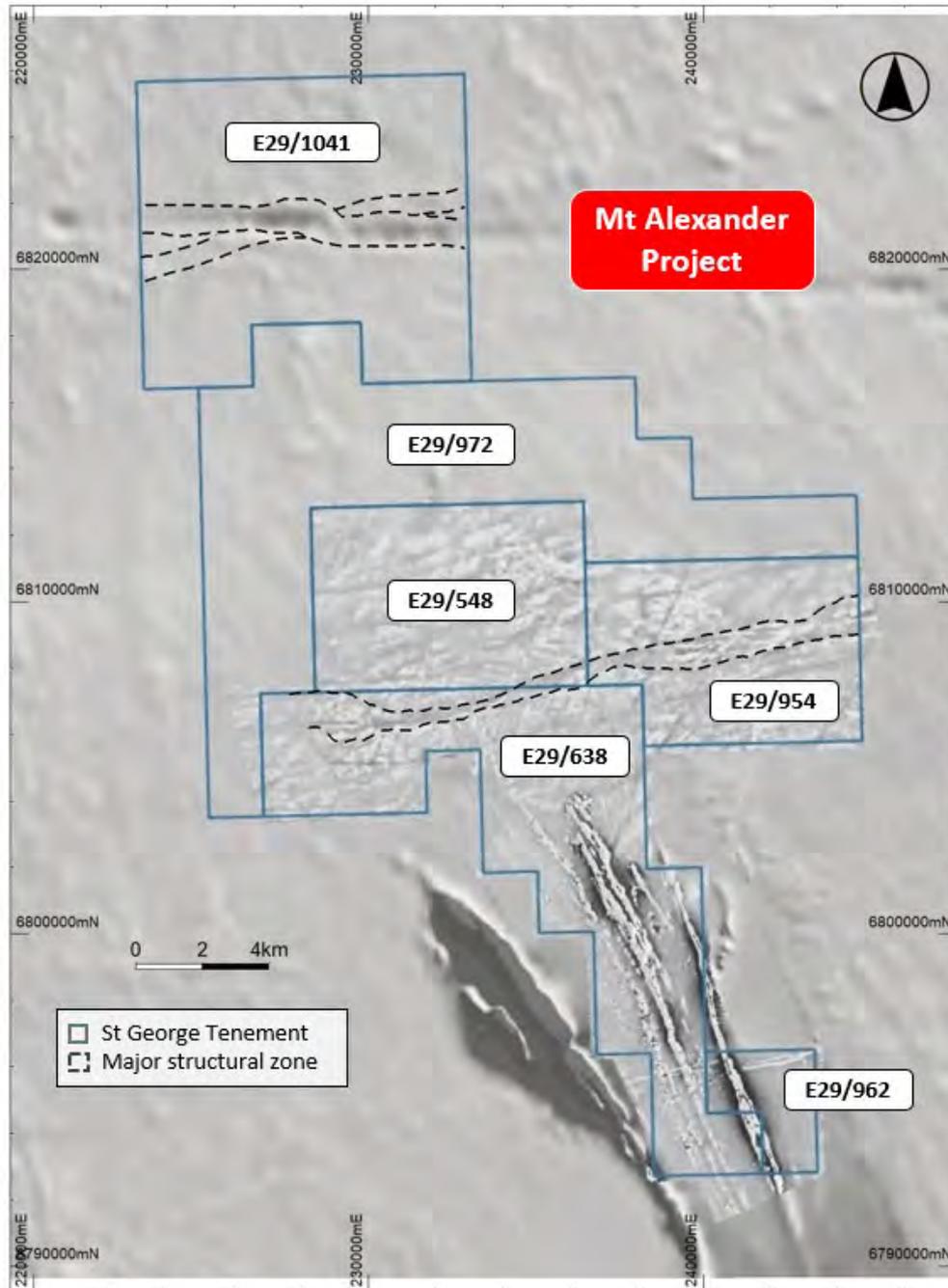


Figure 6 – map of St George’s tenement package (against TMI 1VD greyscale magnetic data) at Mt Alexander that now includes E29/1041 with key east-west structures highlighted. (Data for E29/548, E29/954 and E29/638 is higher resolution data acquired by St George’s surveys in 2017).

About the Mt Alexander Project:

The Mt Alexander Project is located 120km south-southwest 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.

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 Western Areas Limited (25%). St George is the Manager of the Project with Western Areas retaining a 25% non-contributing interest in the Project (in regard to E29/638 only) until there is a decision to mine.

PATERSON PROJECT:

Exploration targeting continues with completion of a gravity survey:

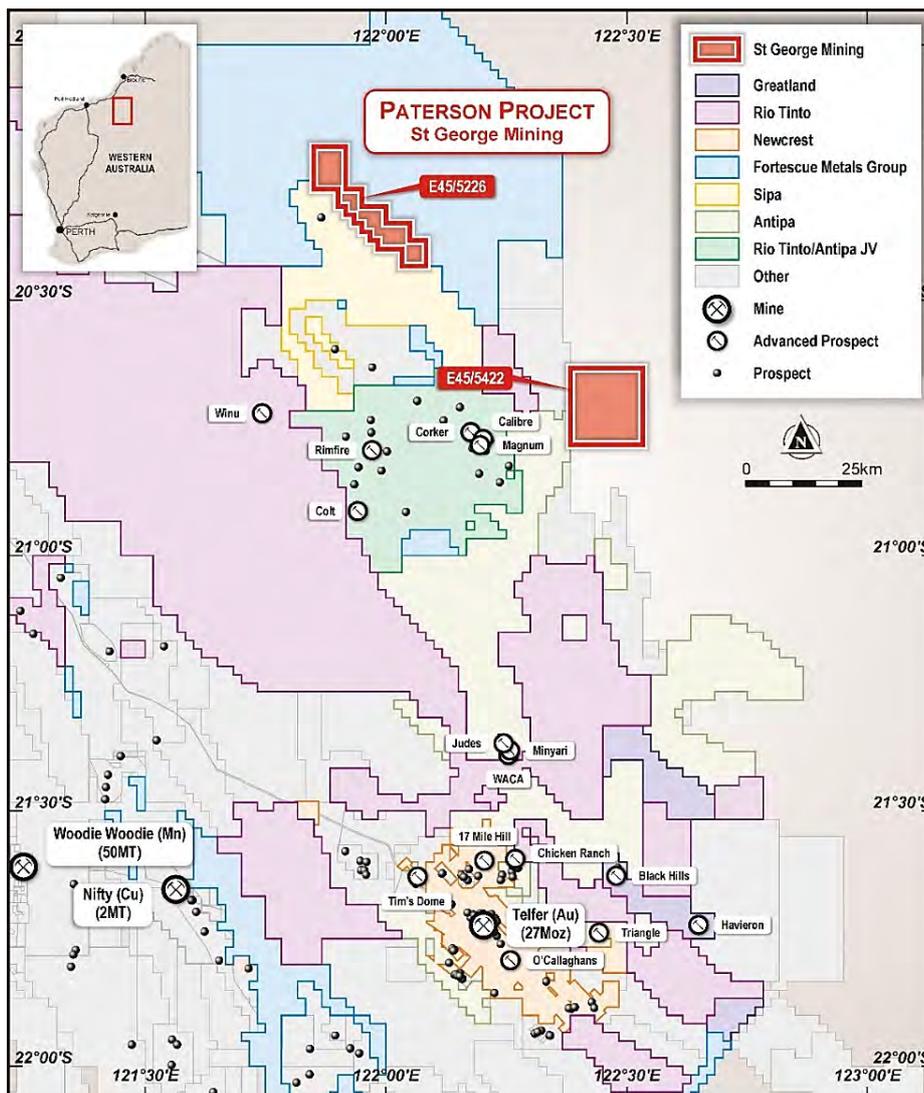
A gravity survey was completed in June 2020 over St George’s E45/5226. The survey was carried out on 200m spacing, with 3,403 stations.

Gravity surveys are used to detect density variations in the underlying geology. Mineralised rocks are typically more dense than other rocks and may present as areas of distinct gravity highs in the survey data.

The gravity survey follows the airborne magnetic survey completed at the tenement in March 2020. The high-resolution magnetic data from that survey identified prominent magnetic features which are interpreted to represent key stratigraphic units and granitic intrusions similar to those known to host major precious metals and base metals discoveries in the region.

The gravity data acquired from the survey is currently being processed and integrated with the other data sets. A preliminary review of the gravity data has revealed several areas of gravity anomalism, including some that are co-incident with interesting magnetic features. Further information on the results of the gravity survey will be announced once the processing of the gravity data is completed.

New tenement granted:



Exploration Licence E45/5422 was granted to St George on 10 July 2020. E45/5422 covers 259 sq km and, together with E45/5266, provides St George with approximately 445 sq km of tenure in the Paterson Province.

The new tenement is approximately 60km east of the major discovery made by Rio Tinto (ASX: RIO) at Winu and immediately adjacent to ground held by Antipa Minerals (ASX: AZY) which is being explored in joint venture with IGO Limited (ASX: IGO) – see ASX Release by Antipa dated 9 July 2020 ‘\$30m Farm-in and \$3.27m Share Placement with IGO’.

Figure 7 – map showing St George’s tenement in the Paterson Province as well as other projects in the region.

CORPORATE:

Successful capital raising:

In May 2020, the Company completed a placement of new shares that raised \$3,600,000 through the issue of 40,000,000 fully paid ordinary shares at \$0.08 per share.

In June 2020, the Company completed a Share Purchase Plan which also raised \$3,600,000 through the issue of 40,000,000 fully paid ordinary shares at \$0.08 per share.

Following the above share issuances, and together with the 600,000 fully paid ordinary shares issued for the acquisition of E29/1041, the Company has listed securities on issue as at the date of this Report of:

Fully Paid Ordinary Shares - 503,489,079

Listed Options exercisable at \$0.20 on or before 30 September 2020 - 24,576,114

Co-funded drilling grant:

In May 2020, St George's application for Government co-funding of some of the deep drilling programme at the Cathedrals Belt was approved.

The drilling grant is made by the Western Australian Government under its Exploration Incentive Scheme (EIS) and provides St George with a 50% re-imbursment of direct drilling costs capped at \$150,000.

Performance rights:

On 23 July 2020, the Company issued key management personnel (including directors) with certain Performance Rights linked to significant project milestones.

A total of 125 Performance Rights were issued. Details of the Performance Rights issued to directors, including the Performance Rights Plan, are contained in the Company's Notice of Meeting dated 15 June 2020.

Four classes of Performance Rights were issued with the following milestones:

Class D Performance Rights: an announcement by the Company to the Australian Securities Exchange (ASX) is made by 30 June 2021 stating that the Company has made a Decision to Mine at the Mt Alexander Project.

Class E Performance Rights: an announcement by the Company to the ASX is made by 30 June 2022 stating that the Company has commenced production at the Mt Alexander Project of Nickel that will be commercially sold under an offtake or sales agreement.

Class F Performance Rights. an announcement by the Company to the ASX is made by 30 June 2022 stating that the Company has defined an inferred 2012 JORC compliant resource at the Mt Alexander Project of not less than 100,000 tonnes contained nickel.

Class G Performance Rights: drill intersections of economically significant mineralisation at the Company's Paterson Project by 30 June 2022 that the Board believes are indicative of the discovery of an ore deposit.

Class G Performance Rights were not issued to any of the directors.

General meeting of shareholders:

A General Meeting of Shareholders was held by the Company on 20 July 2020. The agenda for the Meeting is contained in the Notice of Meeting dated 15 June 2020.

All resolutions proposed at the Meeting were approved. These resolutions had the effect of refreshing the Company's placement capacity under ASX Listing Rules 7.1 and 7.1A, and also approved the issue of the abovementioned Performance Rights to directors.

COVID -19:

St George is managing its operations in compliance with COVID-19 regulations issued by State and Commonwealth authorities. We will 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 June 2020, 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 June 2020, a total of \$152,000 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.

East Laverton Project

St George Mining has 100% ownership of 26 granted Exploration Licences at the East Laverton Project.

Mt Alexander Project

St George has 100% ownership of four granted Exploration Licences (E29/548, E29/962, E29/954 and E29/972).

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

Hawaii Project

St George has 100% ownership of one granted Exploration Licence at the Hawaii Project.

Paterson Project

St George has 100% ownership of one Exploration Licence, which was granted on 17 December 2019.

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 O'Neill, a Competent Person who is a Member of The Australasian Institute of Mining and Metallurgy. Mr O'Neill is employed by St George Mining Limited to provide technical advice on mineral projects, and he holds performance rights issued by the Company.

Mr O'Neill 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 O'Neill 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:

- 13 August 2019 *High-Grade Nickel-Copper Sulphide Drilling*
- 2 September 2019 *New Discovery of Nickel-Copper Sulphides*
- 12 September 2019 *Thick Nickel-Copper Sulphides Intersected Down-Plunge*
- 4 October 2019 *Deep Drilling Confirms Continuity of Mineralisation*
- 9 October 2019 *Assays Confirm High-Grade Discovery*
- 21 October 2019 *More Extensions of High-Grade Mineralisation*
- 29 October 2019 *More Strong Results at Mt Alexander*
- 8 November 2019 *More Nickel Sulphide Targets at Mt Alexander*
- 12 November 2019 *Thick Intercept in Drilling of Deeper Conductors*
- 20 November 2019 *More Thick Intercepts Down-Plunge of Shallow Deposits*
- 23 December 2019 *Drilling Success Continues at Mt Alexander*
- 28 January 2020 *2020 Begins With More Strong Results*
- 25 February 2020 *More EM Targets Emerge at Mt Alexander*
- 27 February 2020 *St George Launches Exploration at Paterson Province*
- 11 March 2020 *St George Finalises Drill Targets*
- 1 April 2020 *Breakthrough Results at Mt Alexander*
- 8 April 2020 *Strong Results at Paterson Province Hotspot*
- 22 April 2020 *MT Survey Continues to Unlock Mt Alexander*
- 22 May 2020 *St George Starts Major Drilling Campaign*
- 5 June 2020 *St George Steps Up Drilling at Mt Alexander*
- 2 July 2020 *Mt Alexander – Drilling Update*
- 23 July 2020 *Mt Alexander – Drilling Update*

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.

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 June 2020.

EAST LAVERTON:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E39/0981	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/0982	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/0985	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1229	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1461	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1472	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1475	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1476	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1467	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1492	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1518	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1519	Desert Fox Resources Pty Ltd	East Laverton Property	0	Surrendered
E39/1520	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1521	Desert Fox Resources Pty Ltd	East Laverton Property	0	Surrendered
E39/1549	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1572	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1608	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1666	Desert Fox Resources Pty Ltd	East Laverton Property	0	Surrendered
E39/1667	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/1722	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2026	Desert Fox Resources Pty Ltd	East Laverton Property	0	Surrendered
E39/2027	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2028	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2029	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2030	Desert Fox Resources Pty Ltd	East Laverton Property	100	N/A
E39/2031	Desert Fox Resources Pty Ltd	East Laverton Property	0	Surrendered

MT ALEXANDER/HAWAII:

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
E36/741	Blue Thunder Resources Pty Ltd	Hawaii	100	N/A

PATERSON:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E45/5226	St George Mining Limited	Paterson	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 June 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(977)	(8,296)
(b) development	-	-
(c) production	-	-
(d) staff costs	(120)	(953)
(e) administration and corporate costs	(171)	(1,381)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	3	22
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	52	52
1.8 Other (provide details if material)	(12)	(47)
1.9 Net cash from / (used in) operating activities	(1,225)	(10,603)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(2)	(7)
(d) exploration & evaluation (if capitalised)	-	-
(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 (9 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	(2)	(7)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	7,222	15,872
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	(275)	(275)
3.5	Proceeds from borrowings	-	58
3.6	Repayment of borrowings	-	(95)
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	6,947	15,560
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,570	3,340
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,225)	(10,603)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2)	(7)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	6,947	15,560

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 (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	8,290	8,290

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	40	30
5.2	Call deposits	8,250	2,540
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)	8,290	2,570

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	152
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

**Current quarter
\$A'000**

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)	(1,225)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(1,225)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	8,290
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	8,290
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	6.76

8.8 If Item 8.7 is less than 2 quarters, please provide answers to the following questions:

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: Not Applicable

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: Not Applicable

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: Not Applicable.

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: 28 July 2020

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".
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.