

29 April 2022

QUARTERLY ACTIVITIES REPORT FOR THE PERIOD ENDED 31 MARCH 2022

MT ALEXANDER PROJECT

EXPANSION DRILL PROGRAMME COMMENCES WITH DRILLING SUCCESS AT STRICKLANDS:

- First two extensional drill holes at Stricklands intersect massive nickel-copper sulphides
- New, strong EM conductors at West End highlight potential for significant mineralisation

LARGE CONCEPTUAL TARGETS IDENTIFIED:

- Comprehensive project-wide review has highlighted five large conceptual targets for Ni-Cu-PGE mineralisation, most with minimal or no previous drilling
- These targets have favourable structural and geological settings for Ni-Cu-PGE deposits and warrant prioritised follow-up exploration

POSITIVE METALLURGICAL TESTWORK RESULTS:

- Testwork on mineralisation from Stricklands confirms potential to produce two separate commercially attractive concentrates:
 - Nickel concentrate grading 11.5% Ni with 3.32 g/t Pd, 0.65g/t Pt and 0.61% Co
 - Copper concentrate grading 27.8% Cu with 12.4 g/t Pd, 1.9 g/t Pt and 2.6 g/t Au
- Commercial flowsheet designed using conventional flotation processes

PATERSON PROJECT

- Air-core drilling confirms geochemical signature for potential copper-gold deposits at depth
- Maiden diamond drilling programme of copper-gold targets planned for May 2022

BROADVIEW PROJECT

- Initial auger soil survey completed at Broadview Project, which features two large interpreted mafic intrusions prospective for Ni-Cu-PGEs

AJANA PROJECT

- New Ajana Project is located in the Northampton mineral field, near the western margin of the Yilgarn Craton approximately 500km north of Perth
- Airborne magnetic survey completed by St George with results pending

CORPORATE

- Julian Hanna joins St George as General Manager, Growth and Development
- \$5 million raised through a private placement and further funds raised through a Share Purchase Plan

St George Mining Limited (ASX: SGQ) (“St George” or “the Company”) is pleased to present its Quarterly Activities Report for the quarterly period ended 31 March 2022.

MT ALEXANDER PROJECT

EXPANSION DRILL PROGRAMME:

The Company commenced a drill programme during the quarter designed to expand areas of known high-grade massive sulphide mineralisation intersected near surface at Mt Alexander.

All four shallow, high-grade discoveries in the Cathedrals Belt – Stricklands, Cathedrals, Investigators and Radar – remain open with potential for additional high-grade nickel-copper-PGE mineralisation to be delineated by further drilling.

A combination of diamond and reverse-circulation (RC) drilling will continue into the June and September quarters.

Stricklands Deposit continues to grow:

The first two drill holes of the expansion programme were diamond drill holes completed at Stricklands to test for the down-dip continuity of high-grade mineralisation.

Both drill holes – MAD209 and MAD210 – intersected nickel-copper sulphide mineralisation including massive sulphides, further extending the mineralised envelope for Stricklands.

These results confirm that the Stricklands Deposit is open to the west, north and north-west. For further details, see our ASX Release dated 12 April 2022 Expansion Drill Programme – Mt Alexander.

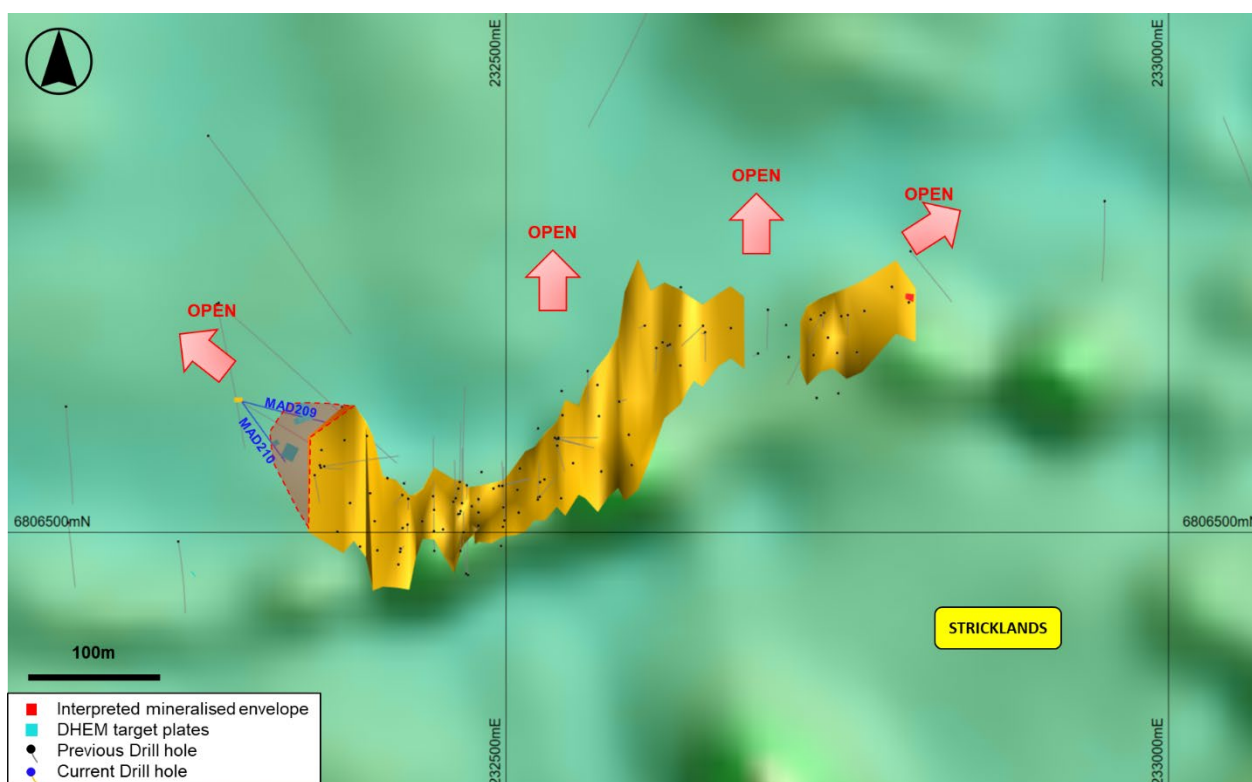


Figure 1 - plan view (against magnetic data) with schematic of the mineralised envelope at Stricklands Deposit. The location of MAD209 and MAD210 is shown and the interpreted extension of the mineralised envelope to the north-west is highlighted.

Investigators Deposit– widespread mineralisation:

Drilling to date has shown an extensive mineralised system at Investigators over a strike of more than 1km. Mineralisation starts from 25m below surface, in MAD038, and continues at depth with the deepest intersection of massive sulphides in MAD199 at 333m downhole.

RC drilling is planned to test the continuity of the high-grade mineralisation already discovered. Figure 2 shows the current defined zones of high-grade mineralisation at Investigators and highlights the large prospective area for extensional and infill drilling.

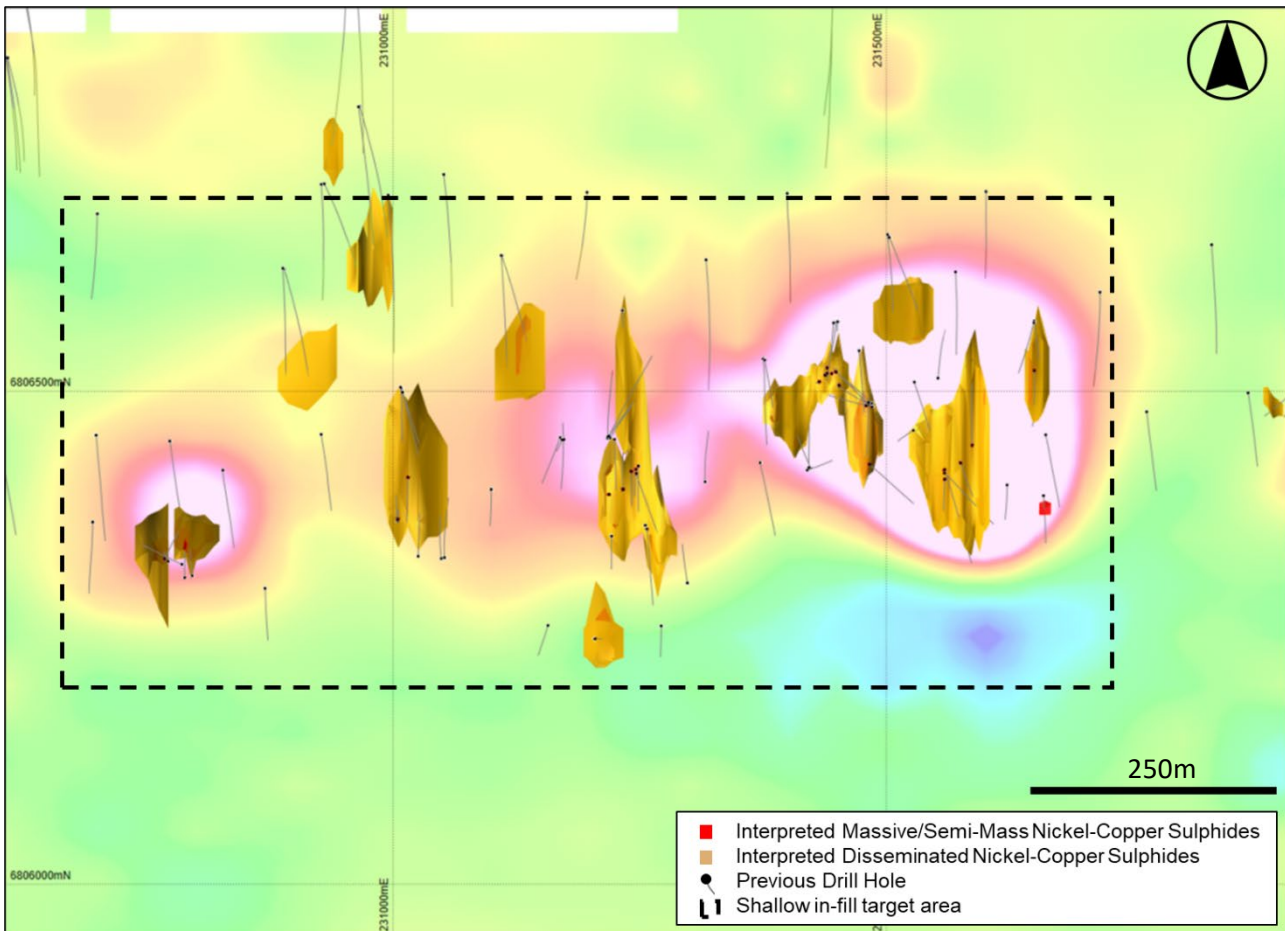


Figure 2 – plan view of Investigators Deposit (against FLEM SAMSON Channel 18 data) showing the interpreted mineralisation discovered to date. Shallow infill drilling is planned for the area within the rectangle depicted by the broken line.

New EM conductors at West End:

Downhole EM (DHEM) surveys in MAD204 and MAD205 recorded strong off-hole conductors which are modelled with conductivity of 76,000 Siemens and 22,800 Siemens respectively. Both conductors have a geophysical signature that is interpreted to be consistent with massive sulphides.

A large number of EM conductors have been identified at West End and the western portion of Investigators, indicating a highly fertile area of the Cathedrals Belt mineral system that has strong potential for the presence of a significant volume of mineralisation in or near this area; see Figure 3.

For further details of the new EM conductors, see our ASX Release dated 23 February 2022 Mt Alexander – Drilling and Development Update and ASX Release dated 29 March 2022 Exploration Update – Mt Alexander.

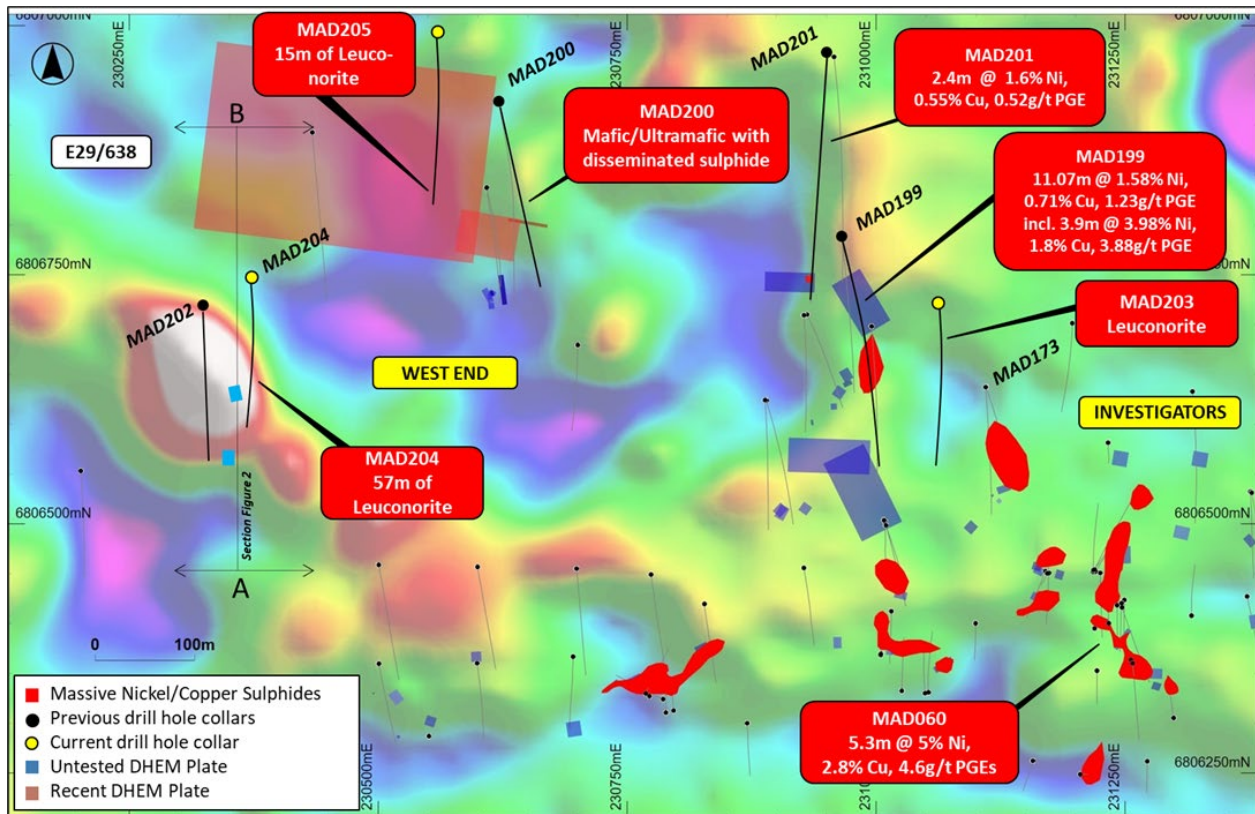


Figure 3 – plan view of West End Prospect and Investigators Deposit (against gravity data) showing new DHEM conductors and prior drilling. Gravity highs are shown by warmer colours (white, red and yellow). High-density massive sulphides and their host rocks will typically present as gravity highs. Less-dense material or cover is represented by cooler colours (blues and purples).

NEW, LARGE CONCEPTUAL TARGETS FOR POTENTIAL DISCOVERIES

A comprehensive review of all available geological, geophysical and structural data at Mt Alexander has identified five large conceptual target areas where there has been minimal or no prior drilling. All five targets are located in underexplored areas of the Mt Alexander Project.

The five target areas (numbered 1-5) are briefly summarised below with locations shown on Figure 4.

1 Ida Fault

- Intersection of the Ida Fault and the Cathedrals Belt
- Ida Fault represents a well-documented, major intra-cratonic domain boundary
- Comprises a wedge of structural complexity >2km west of previous drilling with no effective electromagnetic (EM) survey of the area
- Ida Fault may be a potential conduit to mafic intrusions along Cathedrals Belt

2 Radar Prospect

- 2 to 3km long interpreted structural anomaly with interpreted basal intrusive, 1.5km east of Cathedrals Deposit along the Cathedrals Belt
- Previous shallow intersection in MAD 152 with **4m @ 3.0% Ni, 1.1% Cu and 2.2g/t PGE** from **48m**; drilling planned to follow up as soon as possible
- Minimal drilling and no effective surface EM coverage over northern portion of Radar target

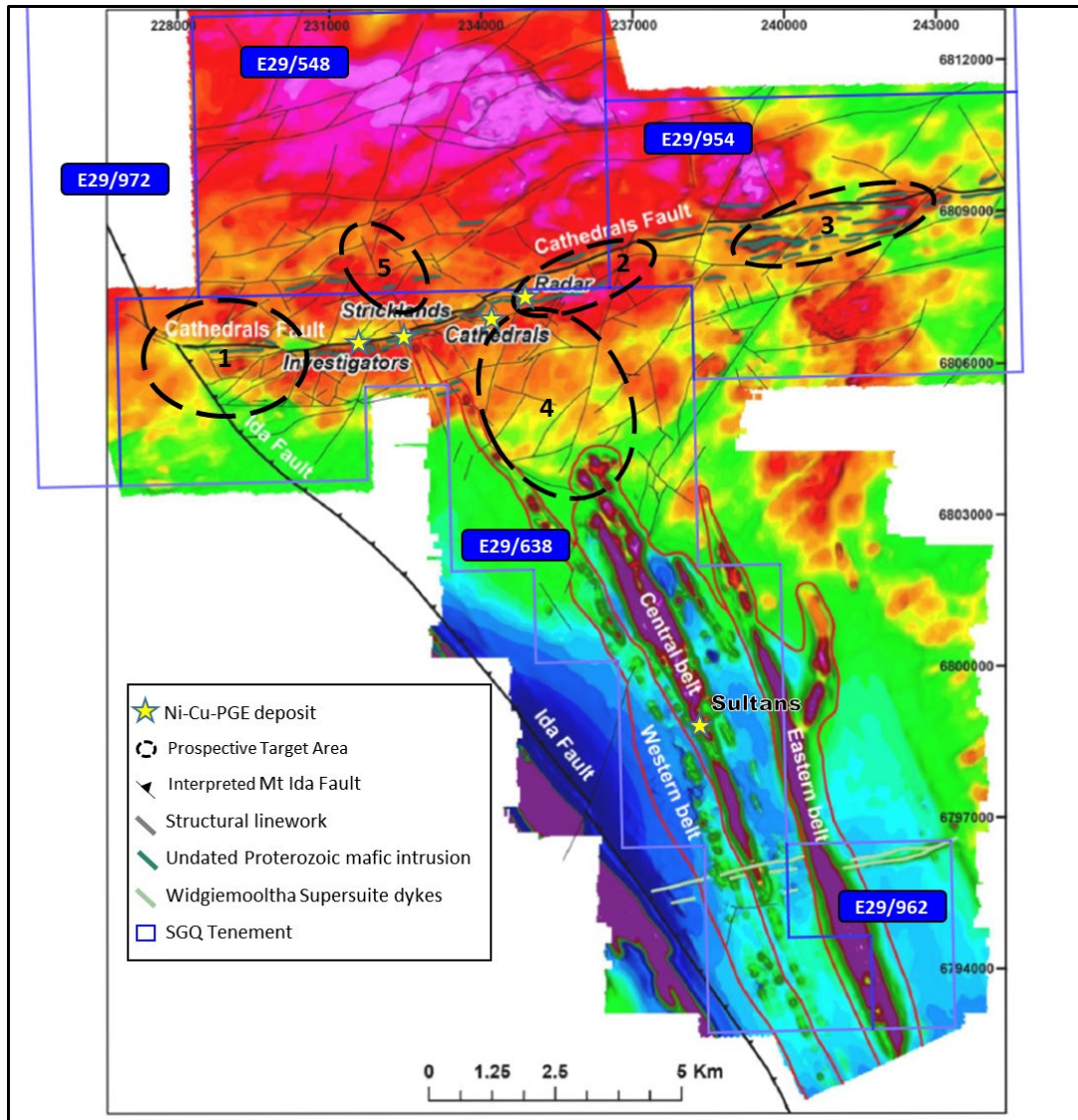


Figure 4 – Mt Alexander Project: Highlighting conceptual target areas (black ellipses) over reduced to pole aeromagnetic image with interpreted structures and mafic dykes or sills, and the interpreted position of the Ida Fault (Base image from CSIRO under the Mt Alexander co-funded research project).

3 Fish Hook Prospect

- >4km long, 1km wide structural zone with multiple intrusive units interpreted from magnetic data; located 5km east of high-grade Cathedrals Deposit along Cathedrals Belt
- Fish Hook is the largest section of Cathedrals Belt with minimal drilling to shallow depth only

4 Granite/Greenstone Contact

- Extensive area of granite/greenstone contact, north of outcropping central greenstone belt
- Comprises interpreted stoped-out and structurally disrupted granite/greenstone contact
- Favourable structures and possible mafic intrusions along the contact are considered to be priority targets for mineralisation
- No prior effective drilling to test the granite/greenstone contact

5 Bullseye Anomaly

- Untested gravity and magnetic anomaly 1km north of Stricklands Deposit
- Similar geological setting to Stricklands Deposit within a prospective east-west structure
- Walk-up drill target

New geophysical surveys, including electromagnetic, gravity and seismic surveys, are planned in the June quarter to further investigate these new conceptual targets and establish drill targets.

EXPANSION OF SEISMIC PROGRAMME:

Interpretation of the trial seismic data with results from drilling the S1, S2 and S3 targets confirmed that seismic had successfully mapped the prospective structures that host the mineralised intrusions at the Cathedrals Belt.

Following the success of the trial seismic survey, a further survey will be undertaken to investigate the new, large conceptual targets and assist in generating a 3D model of the Cathedrals Belt and other structures.

For details of the seismic drilling, see our ASX Release dated 29 March 2022 Exploration Update – Mt Alexander.

POSITIVE METALLURGICAL TESTWORK:

A detailed metallurgical programme was completed during the quarter by XPS Expert Process Solutions, a Glencore Company (“XPS”), based in Falconbridge, Canada. XPS are internationally recognised as leaders in processing solutions for nickel-copper sulphide mineralisation.

Testwork was undertaken on mixed massive and disseminated “life-of-mine” sulphide ore from the Stricklands Deposit.

A sequential flotation flowsheet was employed consisting of a copper float followed by a nickel float. A rougher stage was followed by three cleaner stages and locked cycle testing.

Concentrate grades and recoveries for the locked cycle test are provided in Table 1 and Table 2 below. Within locked cycle flotation testing the copper recovery was a combined 95.9% to the copper and nickel concentrates, of which 80.9% of the copper occurred in a 27.8% Cu concentrate.

Nickel concentrate grade is 11.5% Ni with a nickel recovery of 68.7% to the nickel concentrate, equal to 95% of the nickel sulphide mineral content of the ore. Precious metals recoveries to the combined concentrates were 74% for Au, 59% for Pd and 47% for Pt with both concentrates carrying the precious metal content.

Table 1 - Copper-PGE-Au concentrate							
Cu Grade (%)	Cu Recovery (%)	Pd Grade (g/t)	Pd Recovery (%)	Pt grade (g/t)	Pt Recovery (%)	Au grade (g/t)	Au Recovery (%)
27.8	80.9	12.4	26	1.9	18	2.6	44.4

Table 2 - Nickel-PGE -Co concentrate							
Ni Grade (%)	Ni Recovery (%)	Pd Grade (g/t)	Pd Recovery (%)	Pt grade (g/t)	Pt Recovery (%)	Co grade (%)	Co Recovery (%)
11.5	68.7	3.32	32.8	0.65	28.9	0.62	72.4

The concentrates produced do not contain any deleterious elements that could adversely affect their saleability. Overall, the nickel and copper concentrates produced are considered of high quality which would be commercially attractive to off-take parties.

For further details of the metallurgical testwork, see our ASX Release dated 10 March 2022 Strong Metallurgical Testwork Results for Mt Alexander.

PATERSON PROJECT

The maiden drill programme completed at the Paterson Project in 2021 comprised 35 reconnaissance aircore (AC) drill holes designed to test for prospective lithology and depth of cover across a 35km strike of prospective stratigraphy at St George’s E45/5226.

Drill holes completed in the southern part of E45/5226 successfully reached basement and are interpreted to have intercepted sediments of the prospective lower Yeneena Basin; the same stratigraphic package that hosts Rio Tinto’s major copper-gold Winu discovery 50km south-west of project area.

Drilling in the northern part of the tenement experienced ground conditions unsuitable for AC drilling, and will be further tested by diamond drilling in the next drill programme. For further details of the 2021 drill programme, see our ASX Release dated 13 August 2021 Highly Successful Drilling at Paterson Project.

Two high priority target zones are coincident with structural features – including fold noses that are interpreted to be prospective for base metal and gold mineralisation; see Figure 5. These present as compelling drill targets that will be tested in the upcoming diamond drill programme, scheduled to commence early in May 2022.

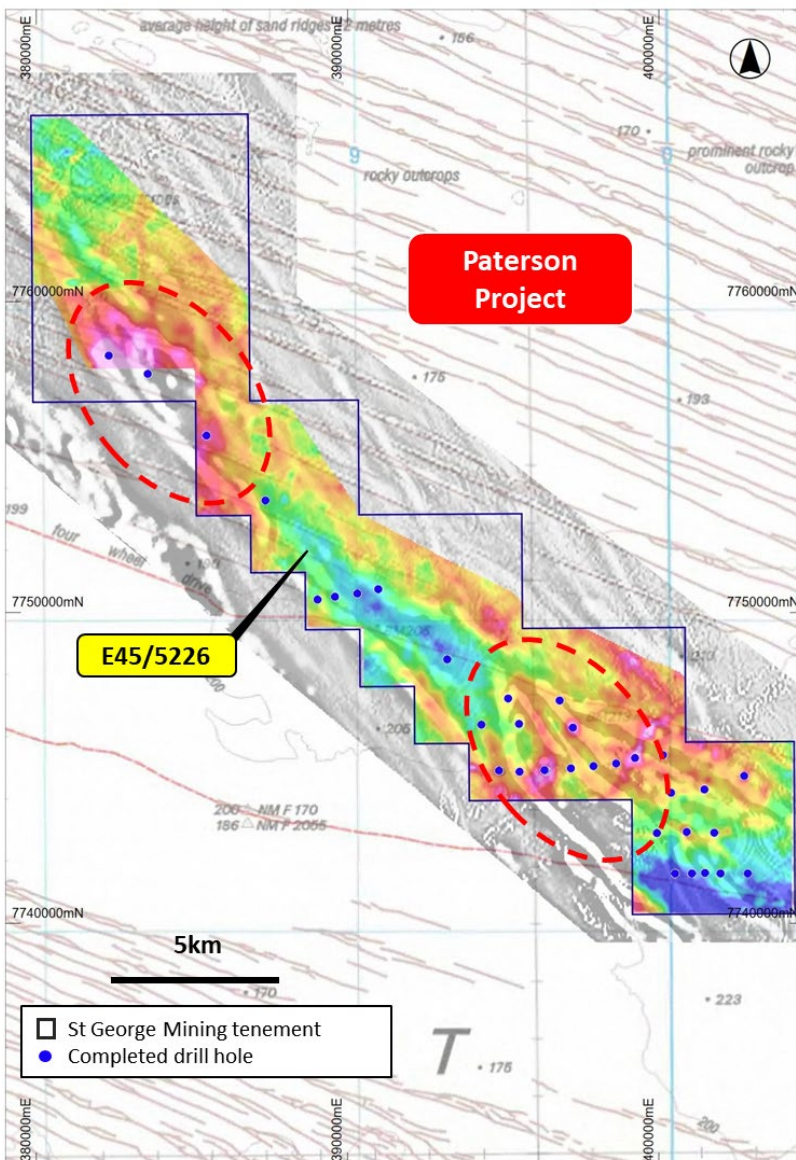
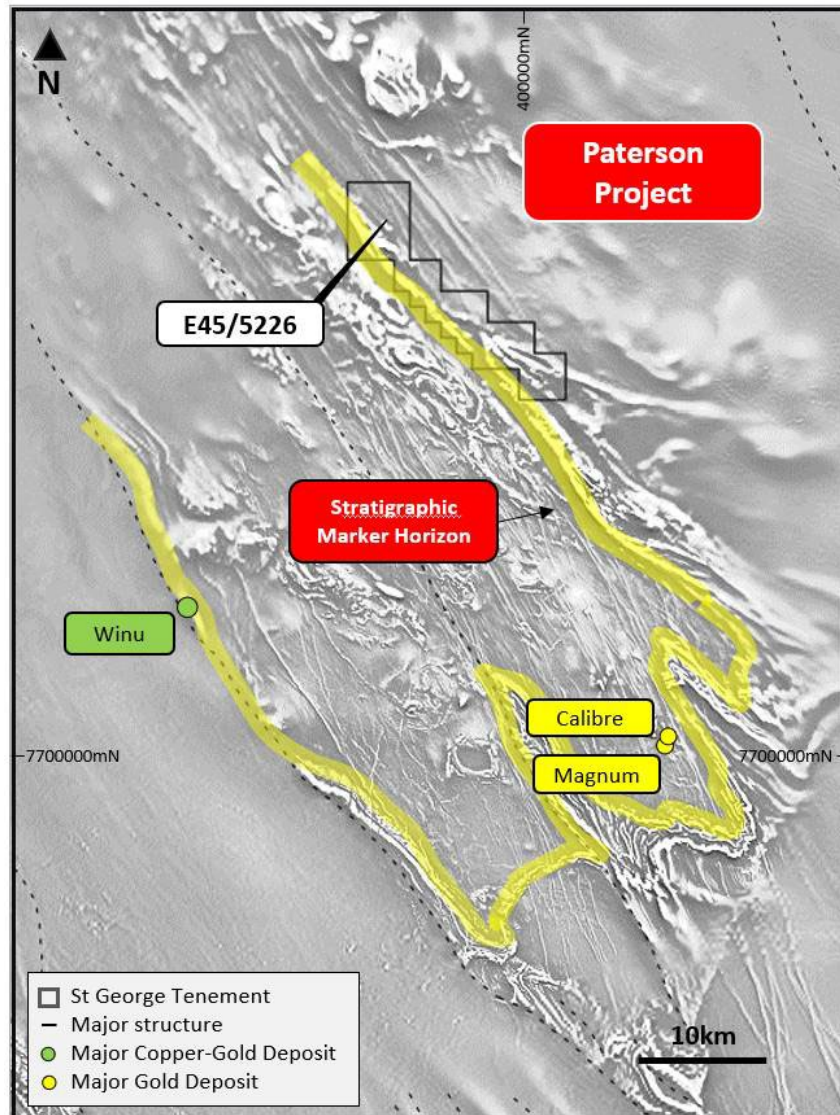


Figure 5 – map of the Paterson Project (E45/5226) showing magnetic data (1VD greyscale) with overlying gravity imagery and holes completed in the 2021 AC drill programme. Areas circled in red are priority target areas for the 2022 diamond drill programme.

Figure 6 – map of the north-east Paterson Province showing magnetic data (1VD greyscale) and highlighting the interpreted unconformity between Rudall equivalent high-grade metamorphic rocks and the Yeneena Basin – this prospective stratigraphy is associated with major deposits and present at St George’s tenement.



BROADVIEW PROJECT

The Broadview Project comprises two exploration licences covering an area of 250 sq km. The Project is located in Western Australia’s Wheatbelt, approximately 150km east of Perth.

The two exploration licences cover two arcuate belts that are interpreted to be splays off the mobile belt that trends north-west to south-east from the Moora-Julimar-Yarawindah area – which hosts the Julimar discovery of Chalice Mining (ASX: CHN) – and may mark the boundary of the South West Terrane.

Broadview is considered prospective for nickel-copper-PGE deposits as well as for copper and gold mineralisation.

St George completed an auger soil survey at Broadview during the quarter. A total of 358 samples were acquired from roads and tracks within the tenement holding with assay results pending.

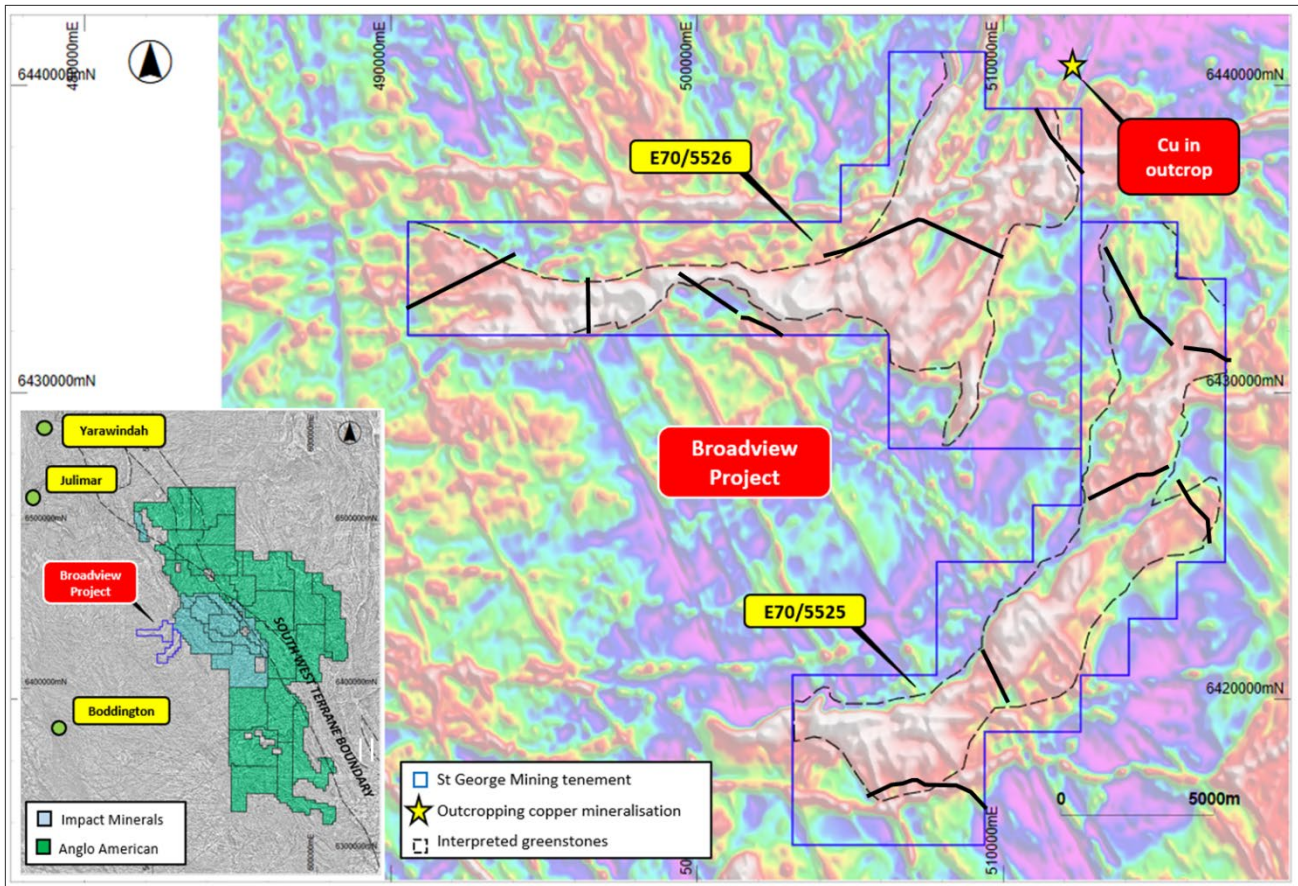


Figure 7 – map of the Broadview Project showing the auger sample locations (black lines). Tenements overlaying magnetic data and highlighting interpreted mafic intrusions.

AJANA PROJECT

The new Ajana Project is located in the Northampton mineral field where a large number of copper and lead-zinc deposits were mined between 1850 to 1973. The mined deposits were relatively small and associated with outcropping mineralisation. The deposits are structurally controlled and present as massive and disseminated sulphides.

Since mining ceased, there has been minimal exploration in the area and the vast majority of the Northampton mineral field remains underexplored.

St George believes that modern exploration techniques and concepts, including the latest geophysical surveys, have the potential to identify blind deposits of mineralisation that may be present under 20m to 100m of cover.

St George’s Ajana Project comprises two exploration licences – E70/5521 and E70/5522 – that cover a combined area of 330 sq km.

St George completed an airborne magnetic survey over both tenements early in Q2 2022. The survey was conducted with 100m spacing for a total of 4,120 line km. Survey data is being interpreted with results pending.

Stakeholder engagement and agreements have been initiated at the Ajana Project to enable greater access to the project area and allow for further on-ground activity in 2022.

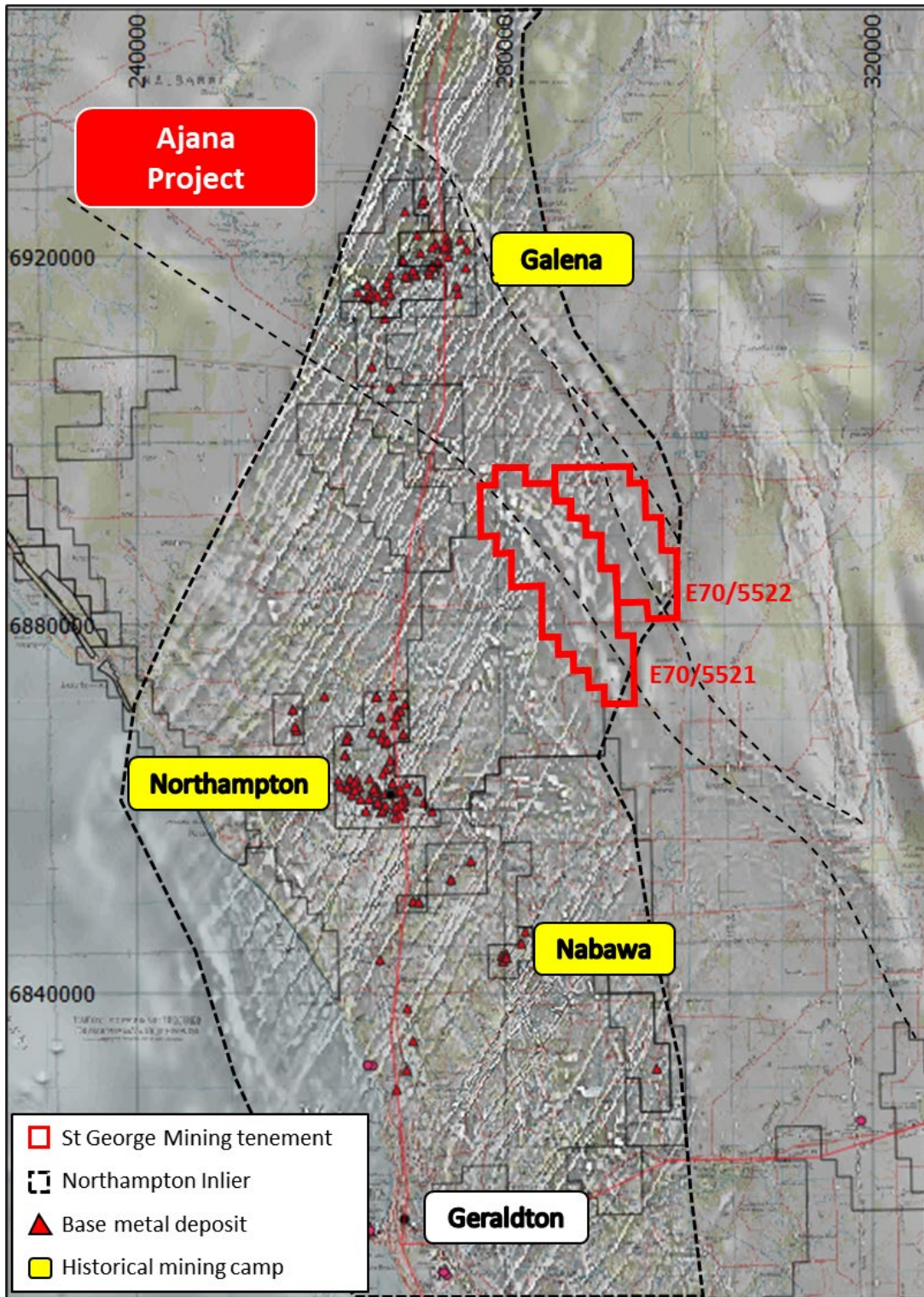


Figure 8 –map of the Ajana tenements showing project location overlying regional RTP_1VD magnetic data.

CORPORATE

Julian Hanna joins St George:

During the quarter, Julian Hanna was appointed General Manager, Growth and Development.

Mr Hanna has more than 35 years' experience in the resources sector across a wide range of activities including exploration, development, mining and corporate growth.

Mr Hanna was co-founder and Managing Director of nickel miner Western Areas Limited (ASX: WSA) for 12 years (from 2000 to 2012). During his tenure, Western Areas grew from a \$6m IPO to Australia's No. 1 independent nickel sulphide producer through the discovery and development of the high-grade Flying Fox and Spotted Quoll nickel sulphide deposits in Western Australia.

In 2013, Mr Hanna joined copper explorer MOD Resources Limited as Managing Director. Under his leadership, MOD established a substantial licence holding in the very prospective and underexplored Kalahari Copper Belt in Botswana and delivered exploration success through the discovery of the significant T3 and A4 copper deposits.

Sandfire Resources Limited (ASX: SFR) acquired MOD in 2019 in a \$167 million takeover and has since begun progressing mine development of MOD's discoveries.

Successful capital raising:

The Company completed a placement of new shares that raised \$5,000,000 through the issue of 92,327,602 fully paid ordinary shares at \$0.052 per share.

John Prineas, Executive Chairman and Julian Hanna, committed to invest \$200,000 and \$100,000 respectively. The participation of John Prineas in this capital raise is subject to shareholder approval at a General Meeting scheduled for 10 May 2022.

The Company also launched a Share Purchase Plan during the quarter which resulted in the issue of a further 12,576,923 fully paid ordinary shares at \$0.052 per share.

Following the above share issuances, the Company has listed securities on issue as at the date of this Report of:

Fully Paid Ordinary Shares - 696,171,654

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.

Border restrictions and snap lockdowns in Western Australia and elsewhere have impacted the movement of personnel for drill rig crews, which is constraining the availability of drill rigs. St George is in close contact with its drilling contractors to best manage access and continuity to drilling services.

Restrictions on international travel as well as lockdowns in parts of Canada have impacted the timing for completion of metallurgical test work underway in Canada. St George is working closely with its service provider to progress the test work with minimal delays.

APPENDIX 5B:

An Appendix 5B – Quarterly Cash Flow Report for the quarter ended 31 March 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 31 March 2022, 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.

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 (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

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

Regional Tenements

St George has 100% ownership of the following regional tenements:

- E69/3772 at Gary Highway
- 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:

- 14 April 2021 *New Discovery of Nickel-Copper Sulphides at Mt Alexander*
- 27 April 2021 *Nickel-Copper Sulphide Potential Grows at Mt Alexander*
- 27 May 2021 *Nickel-Copper Sulphides Intersected Down-Plunge*
- 22 June 2021 *Assays Confirm High-Grade Discovery at Mt Alexander*
- 8 July 2021 *Drilling Intersects Prospective Lithology at Paterson*
- 18 August 2021 *Field of EM Conductors at Mt Alexander*
- 13 September 2021 *Drilling of New Targets at Mt Alexander*
- 14 October 2021 *Diamond Drilling Underway at Mt Alexander*
- 1 December 2021 *Seismic Results Unlock Stand-Out Targets*
- 9 December 2021 *Seismic Delivers Another Standout Target at Mt Alexander*
- 11 January 2022 *Diamond Drilling Resumes at Mt Alexander*
- 19 January 2022 *More Nickel Targets from Seismic Survey at Mt Alexander*
- 15 February 2022 *Drilling and Development Update - Mt Alexander*
- 23 February 2022 *Mt Alexander - Drilling and Development Update*
- 10 March 2022 *Strong Metallurgical Results for Mt Alexander*
- 29 March 2022 *Exploration Update - Mt Alexander*
- 31 March 2022 *Expansion Drill Programme - Mt Alexander*
- 12 April 2022 *Expansion Drill Programme - 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 31 March 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	Granted

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	0	N/A
E70/5522	St George Mining Limited	Ajana	0	N/A

REGIONAL TENEMENTS:

Tenement ID	Registered Holder	Location	Ownership (%)	Change in Quarter
E69/3772	St George Mining Limited	Gary Highway	100	N/A
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")

31 March 2022

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	(940)	(3,225)
(b) development	-	-
(c) production	-	-
(d) staff costs	(406)	(1,192)
(e) administration and corporate costs	(151)	(636)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	21
1.8 Other (provide details if material)	(32)	(2)
1.9 Net cash from / (used in) operating activities	(1,528)	(5,030)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) plant and equipment	(22)	(28)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	(22)

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	(22)	(50)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	4,900	4,900
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	(349)	(349)
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	4,551	4,551

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,841	6,371
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,528)	(5,030)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(22)	(50)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	4,551	4,551

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	5,842	5,842

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	11	14
5.2	Call deposits	5,831	2,827
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)	5,842	2,841

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	152
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)	(1,528)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,528)
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,842
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,842
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	3.8
<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: Not Applicable.	
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: Not Applicable.	

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: Not Applicable.

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: 29 April 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.