

Larvotto Resources Quarterly Activities Report for the period ending 30 June 2022

Highlights

- Phase 1 detailed ground EM geophysical survey completed at Mt Isa Project, QLD with high priority drill target defined at Blue Star copper, gold and cobalt prospect
 - Highlights a conductive zone that commences beneath historic workings within the interpreted extensions to the mineralised Blue Star shear zone
- LRV's maiden geochemical soil survey at Eyre Project, WA identified substantial 2.5km long nickel and copper soil anomaly
 - Open east and west along strike
 - Peak values of **1,311ppm Ni** and **650ppm Cu**
- Eyre Project soil anomaly associated within Jimberlana Dyke which is known to host base metal and PGE mineralisation, the potential of which has recently been highlighted by Galileo Mining Ltd (**ASX: GAL**)
- Significant application lodged for a new tenement (E63/2213) adjacent to the Company's existing tenements at the Eyre Project
- Excellent geochemical drilling results at the Ohakuri Project, New Zealand extend potential of existing Central Zone gold mineralisation by 800m
 - Max gold value of 206ppb Au
- New results and geophysical modelling closely identify with Ohakuri Project being a classic epithermal gold system which is LRV's targeted model

Larvotto Resources Limited (**ASX:LRV**, **TGAT:K6X**, 'Larvotto' or 'the Company') is pleased to provide shareholders with the following Quarterly Activities Report for the quarter ending June 2022 (Period or Quarter).

The Company is exploring for copper, gold and cobalt in Queensland, gold in New Zealand and multi-metals and lithium in Western Australia after listing on the ASX in December 2021. Exploration programs are underway at Larvotto's projects in each jurisdiction.

High Priority Drill Target Defined

A Fixed Loop Ground Electromagnetic (FLEM) survey has defined a high priority drill target at the Blue Star copper, gold and cobalt prospect, which is located 45 kilometres east of Mt Isa.

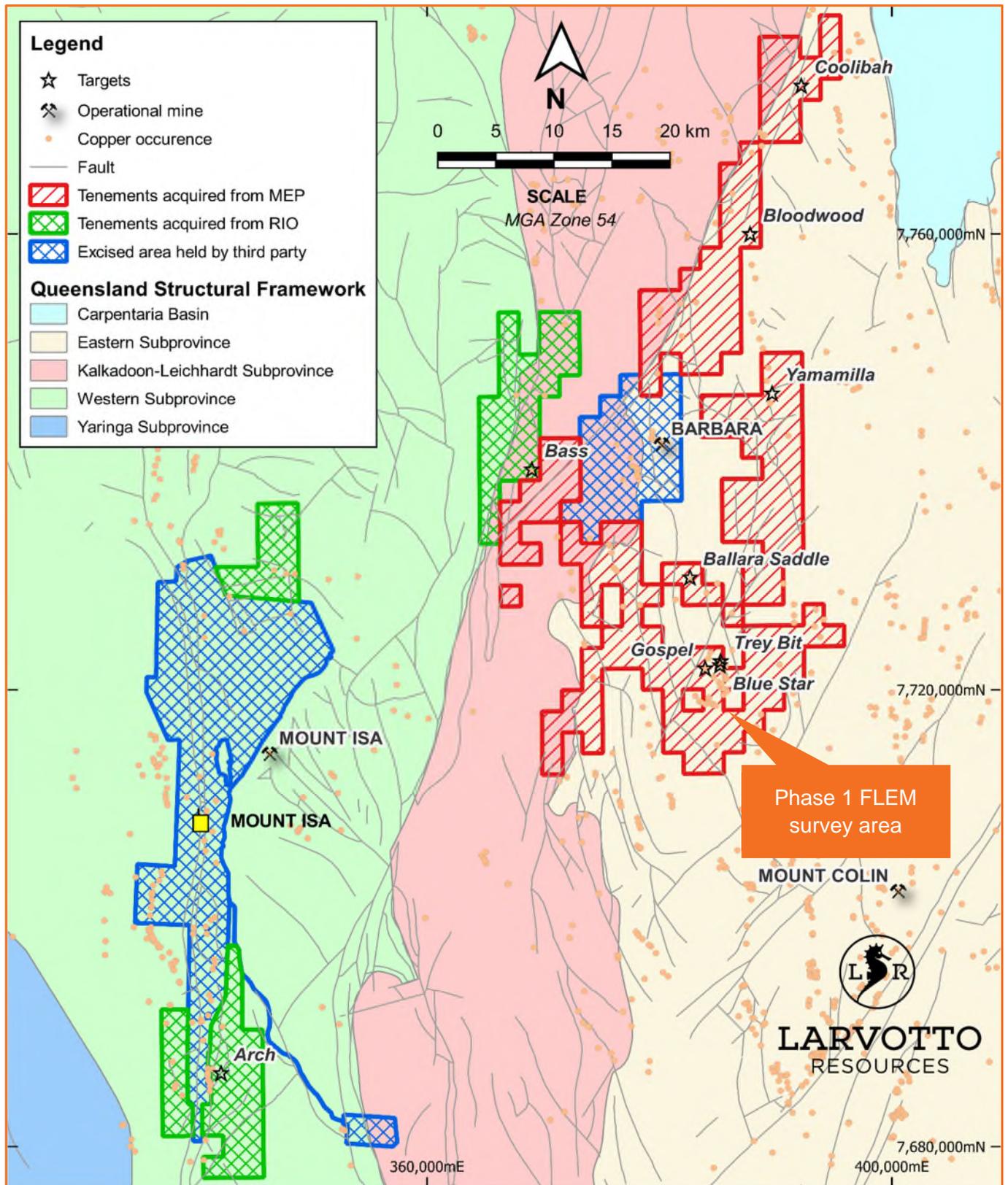


Figure 1. Blue Star area location plan

At Blue Star, structurally controlled copper-gold-cobalt mineralisation is associated with quartz – carbonate sulphide veining within a northwest - trending shear zone (Figure 2). The area has numerous historical shafts and surface workings that extend over 250 metres along strike.



Figure 2. Photo of Blue Star historical workings with length of over 1100 metres

Previous drilling (1970 and 2011) along the shear zone has focussed on testing beneath the historical workings and returned numerous significant results, including (see **Table 1**).

Table 1. Historic Drill Hole Specifications and Intercepts

Hole	Easting_ Z54	Northing_ Z54	Azi°	Dip	EOH	From (m)	Width (m)	Cu %	Au	Co ppm	Year
BS/1	385,553	7,721,169	0	-90	1	No Significant Intercept				1970	
BS/2	385,547	7,721,172	0	-90	1	No Significant Intercept				1970	
BS/3	385,602	7,721,149	0	-90	1	No Significant Intercept				1970	
BS/4	385,736	7,721,056	0	-90	27.5	24.4	3.0	1.23	NA	NA	1970
BS/5	385,718	7,721,061	0	-90	27.5	No Significant Intercept				1970	
BS/7	385,660	7,721,054	0	-90	30.4	15.2	15.2	1.13	NA	NA	1970
BS/8	385,607	7,721,083	0	-90	1	No Significant Intercept				1970	
BS/9	385,583	7,721,128	0	-90	1	No Significant Intercept				1970	
DDH/4	385,613	7,721,046	37	-45	109.5	49.7	1.8	12.66	NA	NA	1970
DDH/5	385,655	7,721,075	37	-45	98.5	64.0	2.7	0.86	NA	NA	1970
DDH/6	385,740	7,721,035	20	-45	66.7	39.0	9.1	2.8	NA	NA	1970
BSRC001	385,603	7,721,041	45	-65	90	No Significant Intercept				2011	
BSRC002	385,659	7,721,029	43	-60	102	51	2	3.25	0.38	298	2011
BSRC002	"	"	"	"	"	57	8	1.13	0.18	117	2011
BSRC003	385,670	7,720,991	38	-60	116	100	16	1.4	0.17	75	2011
<i>Including</i>						112	2	5.55	0.51	183	2011
BSRC004	385,736	7,721,009	4	-60	120	71	5	0.91	0.15	55	2011
BSRC005	385,746	7,721,012	45	-60	120	63	4	2.56	0.28	77	2011
BSRC006	385,607	7,721,046	45	-60	120	81	4	2.03	0.37	361	2011
BSRC007	385,662	7,721,049	45	-60	82	23	17	1.01	0.16	83	2011

<i>Including</i>						35	2	3.76	0.50	228	2011
BSRC008	385,643	7,721,019	45	-60	94	85	9	6.12	0.69	328	2011
<i>Including</i>						86	3	10.57	1.16	598	2011
BSRC009	385,630	7,721,071	45	-60	54	No Significant Intercept					2011
BSRC010	385,622	7,721,062	45	-60	72	47	5	1.41	0.22	151	2011
BSRC011	385,600	7,721,097	45	-60	40	No Significant Intercept					2011
BSRC012	385,592	7,721,088	45	-60	70	No Significant Intercept					2011
BSRC013	385,577	7,721,071	45	-60	6	No Significant Intercept					2011
BSRC014	385,690	7,721,016	45	-60	90	34	11	1.17	0.01	30	2011
<i>Including</i>						41	1	8.12	0.33	89	2011
BSRC015	385,709	7,720,982	45	-60	100	No Significant Intercept					2011
BSRC016	385,694	7,720,967	45	-60	96	72	1	2.67	0.62	72	2011
BSRC017	385,723	7,720,996	45	-60	120	No Significant Intercept					2011
BSRC018	385,764	7,721,038	45	-60	70	33	1	1.62	0.18	218	2011
BSRC019	385,739	7,721,035	26	-60	88	No Significant Intercept					2011
BSRC020	385,808	7,721,017	45	-60	58	37	5	0.82	0.09	45	2011
BSRC021	385,778	7,720,984	45	-60	94	No Significant Intercept					2011
BSRC022	385,629	7,721,003	45	-68	182	150	13	1.02	0.09	108	2011

Note: NA = Not Analysed.

Best drilling intercepts are provided below

- **9m @ 6.12% copper, 0.69ppm gold, 328ppm cobalt** from 85 metres in BSRC008
 - *including 3m @ 10.57% copper, 1.16ppm gold, 589ppm cobalt*
- **2m @ 3.25% copper, 0.38ppm gold, 298ppm cobalt** from 51 metres in BSRC002
 - *Including 8m @ 1.13% copper, 0.18ppm gold, 117ppm cobalt*
- **16m @ 1.40% copper, 0.17ppm gold, 75ppm cobalt** from 100 metres in BSRC003
 - *including 2m @ 5.55% copper, 0.51ppm gold, 183ppm cobalt*
- **4m @ 2.03% copper, 0.37ppm gold, 361ppm cobalt** from 81 metres in BSRC006, and
- **1.8m @ 12.66% copper** from 49.7 metres in DDH/4 (gold and cobalt not assayed)

Approximately 600 tonnes (at an estimated grade of 7.3% copper) of weathered oxide material was also extracted in 1970 from shallow underground workings at the north-western end of the shear zone (No.1 and No.2 Shafts).

An airborne electro-magnetic survey (**VTEM**) displayed as Figure 3 was undertaken by a previous explorer in 2015 after the drilling was completed; however, this was never followed up, even though it had clearly identified a potential target.



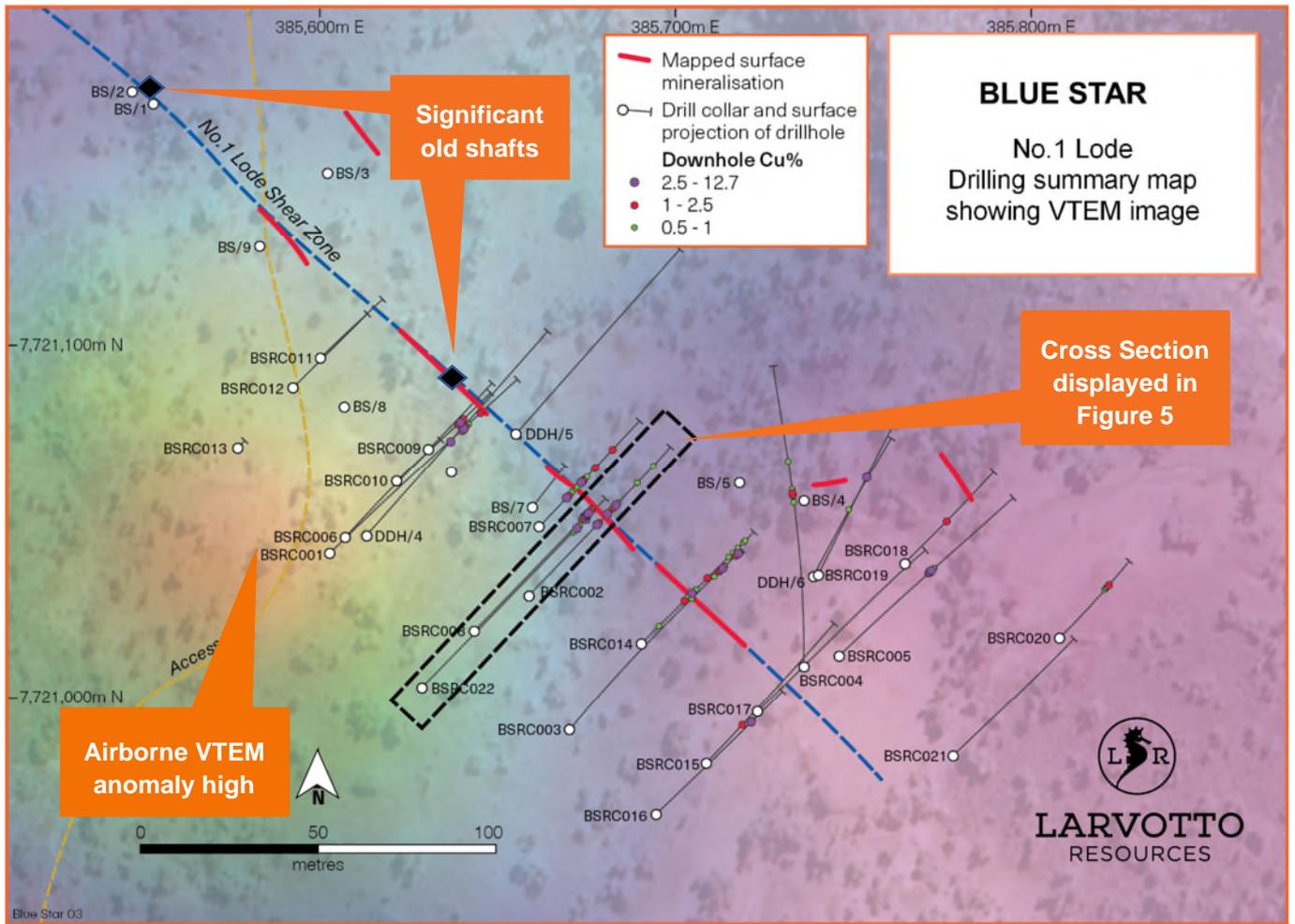


Figure 3. Airborne VTEM geophysics that corresponds with Blue Star Area

Larvotto’s recent detailed ground-based FLEM survey tested and refined the VTEM anomaly (Figure 4). Importantly, the FLEM survey highlights a conductive zone that commences below the historic workings and plunges south, offset to the west from the drilling, but within the interpreted extensions to the mineralised Blue Star shear zone. The conductor extends down plunge beneath the historic No.1 and No.2 shafts to approximately 400 metres vertical depth. None of the previous drilling has intercepted the geophysical anomaly as shown in the section (Figure 5) and long section (Figure 6). This leaves the entire zone open.

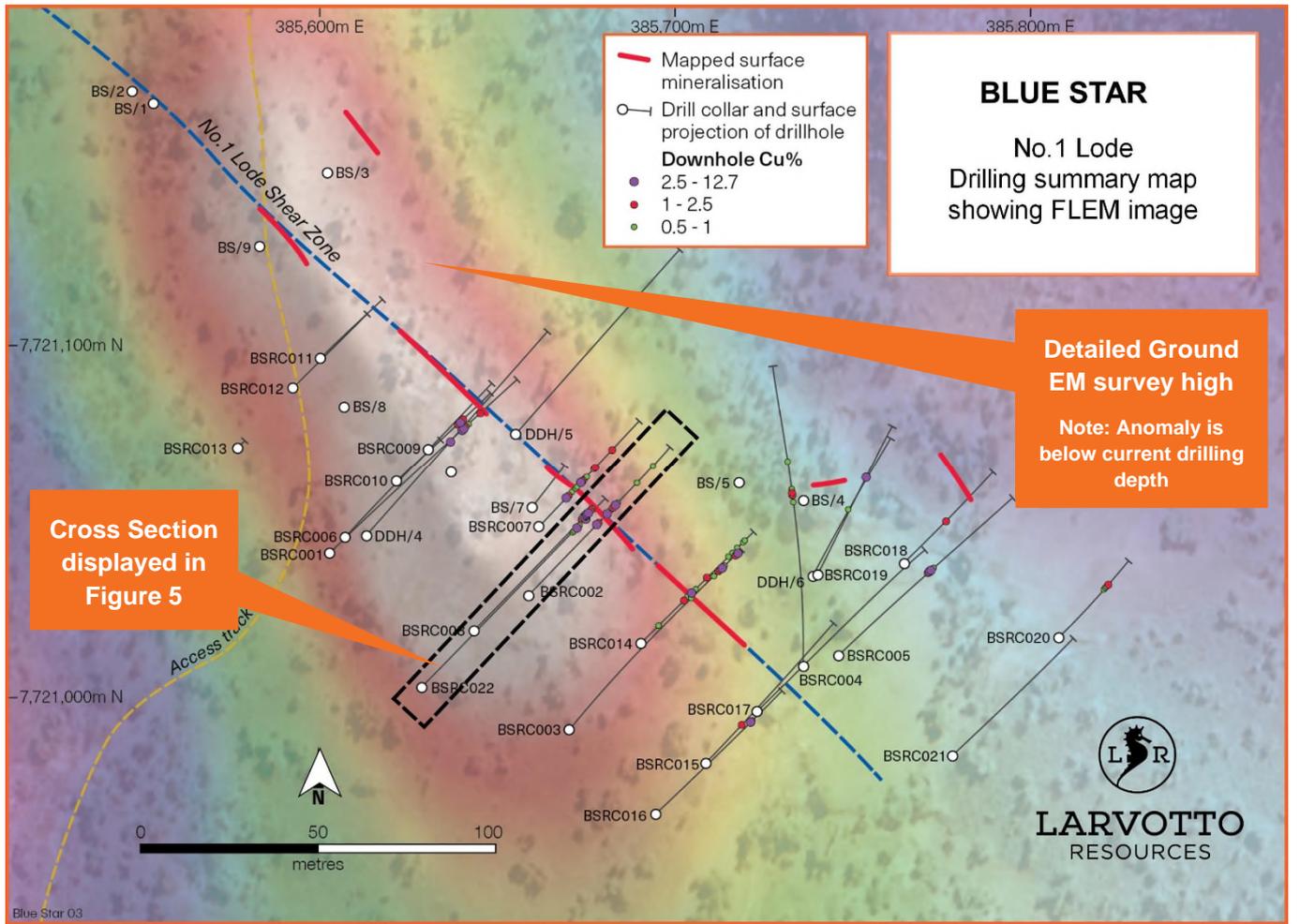


Figure 4. Drilling summary map showing FLEM image

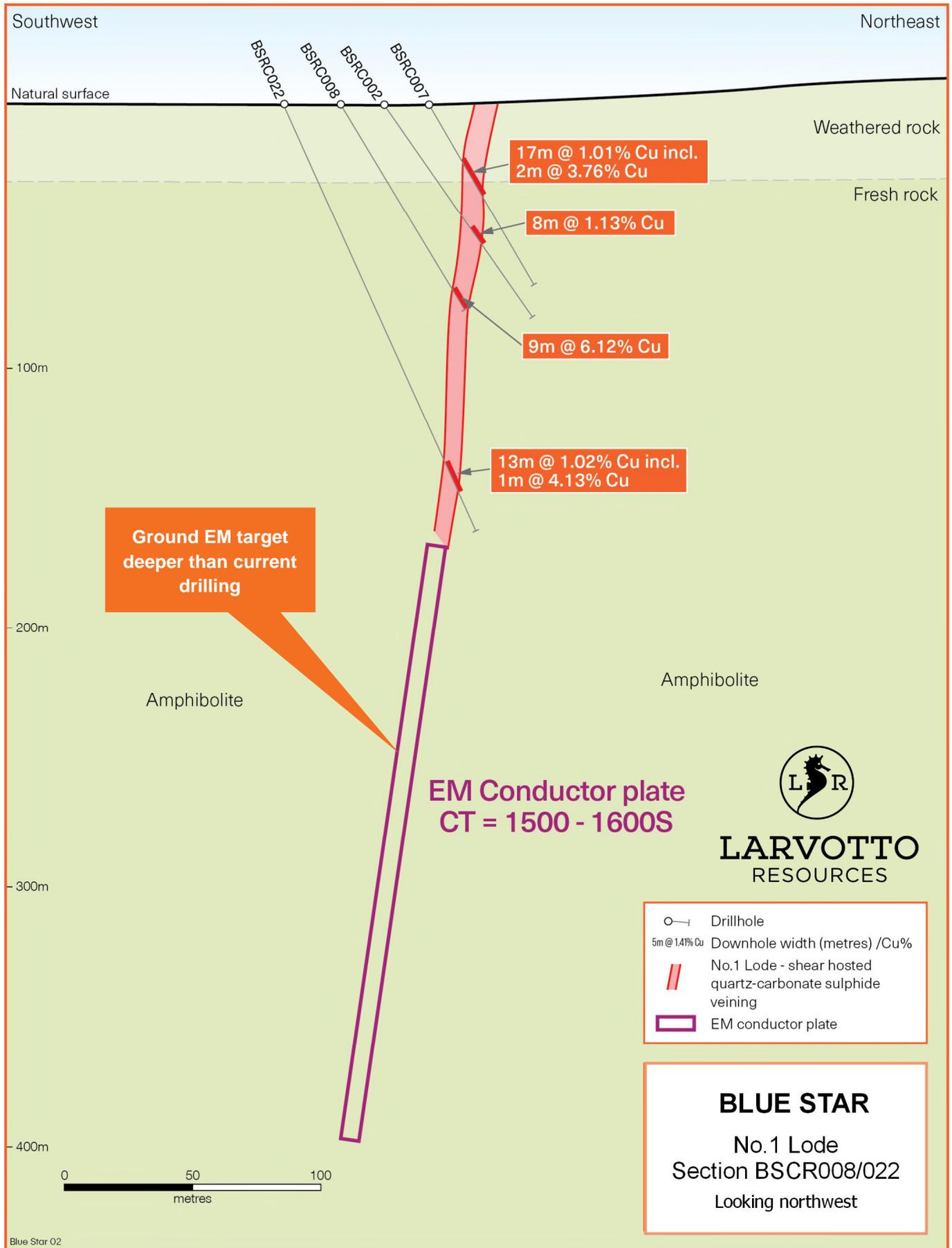


Figure 5. Cross section showing position of FLEM high below drilling

The new FLEM bedrock conductor is a high priority drill target and Larvotto has scheduled up to 2,000 metres of drilling as an initial test of the FLEM conductor and to follow-up some of the historical high-grade drill intercepts at Blue Star.

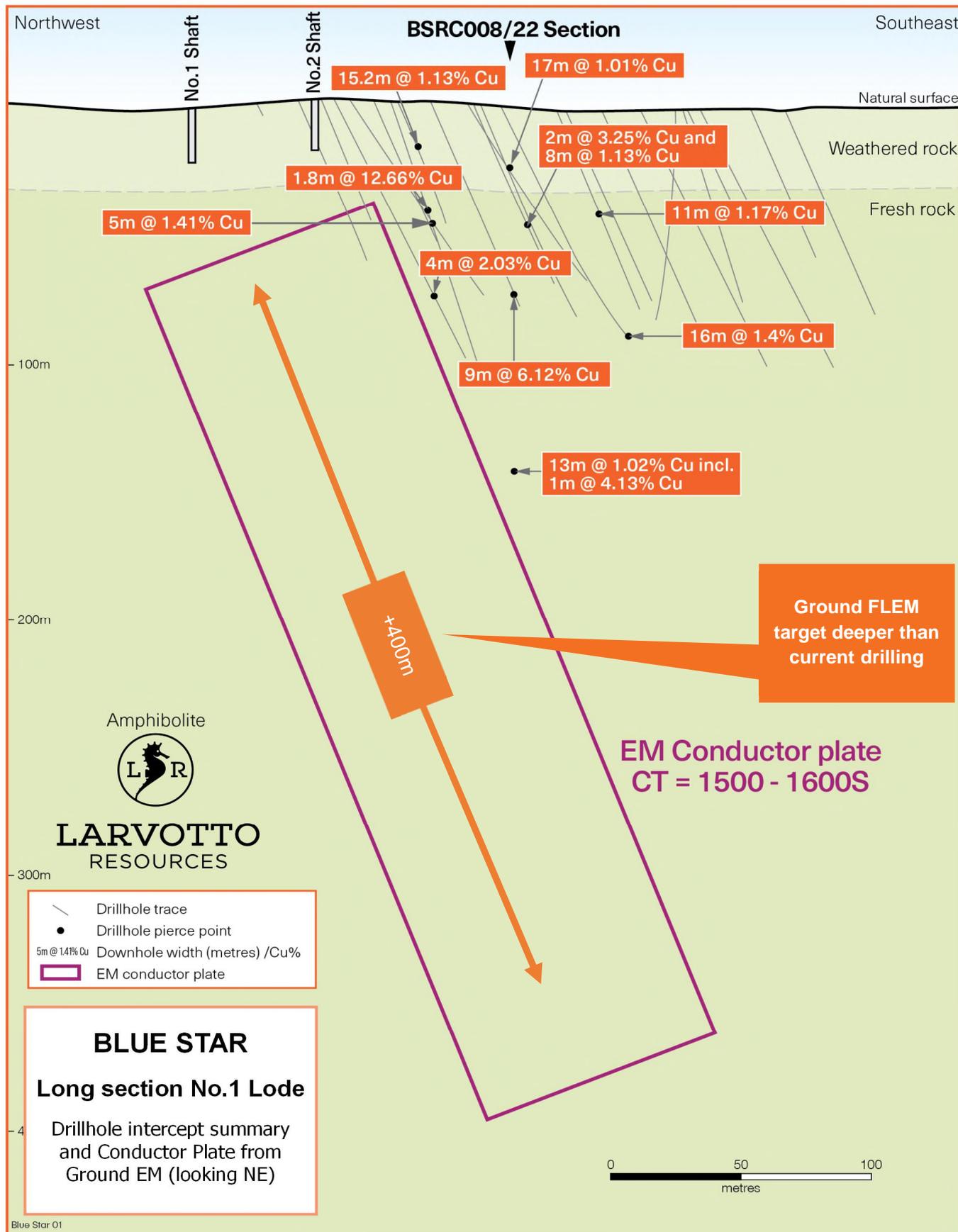


Figure 6. Long section showing location of high FLEM response plunging to southeast



Eyre Cu, Au, PGE, Ni, Li

Excellent Early Results

Larvotto announced encouraging nickel and associated base metal results from a recent geochemical soil survey undertaken on the Jimberlana Dyke at the Mt Norcott prospect on the Company's Eyre Project, located 25km east of Norseman in the Eastern Goldfields, Western Australia. Larvotto's exploration licences cover 692km² of ground east of Norseman that is prospective for nickel, cobalt, copper, lithium and gold. The potential of the ground has been recently highlighted by the success of Liontown Resources Ltd (**ASX: LTR**, 'Liontown') for its lithium potential and Galileo Mining Ltd (**ASX: GAL**, 'Galileo Mining') for its nickel and PGE potential.

The survey location is 25km east of Norseman in the Eastern Goldfields, WA. The area has historically been largely unexplored, but recently is becoming a focus for numerous companies after the discovery of nickel, lithium and platinum group elements (PGE) in the region. The Eyre Project straddles the Eyre Highway and a major geological feature, the Jimberlana Dyke, as shown in Figure 7.

The Jimberlana Dyke is a large mafic intrusive body that is up to 2.5km in width and has been referred to as analogous to the Great Dyke in Rhodesia by Western Mining Corporation who explored the area in the 1960s and early 1970s and again from 1985 to the late 1980s. Newmont also explored the Mt Norcott area and confirmed the concentration of Ni-Cu-PGE sulphides at the top of a norite rock unit within the Dyke.

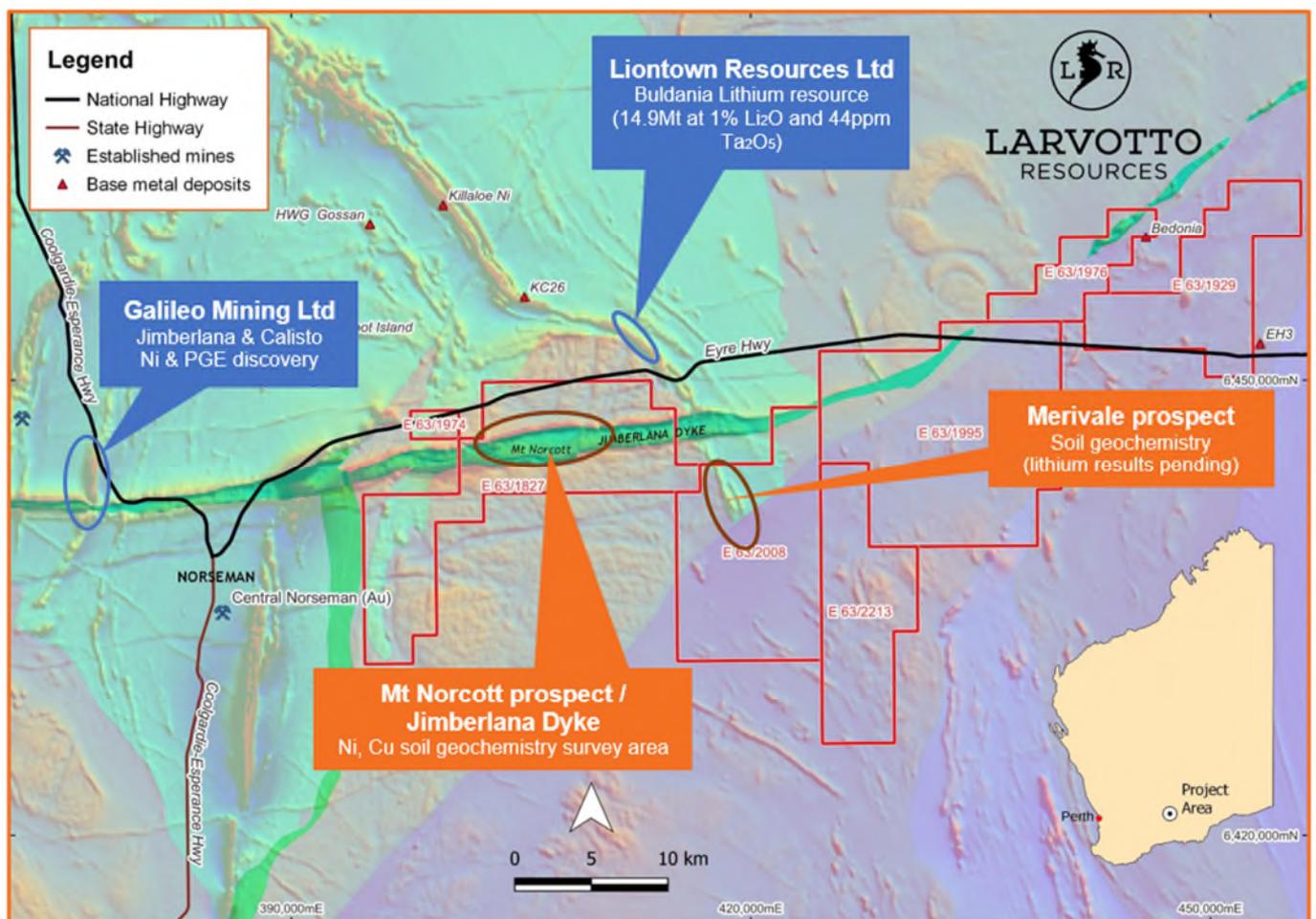


Figure 7. Eyre location map and soil geochemistry survey location

The aim of the soil program was to confirm historical results undertaken when field survey control was not as simple and rigorous as modern methods. Results from Larvotto's survey have confirmed a strong Ni anomaly, but also highlighted the previous work was miss-plotted by several hundred metres. The Larvotto anomaly has extended previous work and it is now over 2.5km long, remaining open to the east and west. The Larvotto anomaly has extended previous work and it is now over 2.5km long, remaining open to the east and west. The contoured geochemistry results from the survey are shown for nickel (Figure 8) and copper (Figure 9). The nickel contours are shown overlying regional airborne magnetics that clearly highlight the east –west nature of the Jimberlana Dyke. Being younger than the surrounding rocks, the dyke cuts through regional geology. The copper geochemical contours are shown over the regional geology which shows the association with norite rock units.

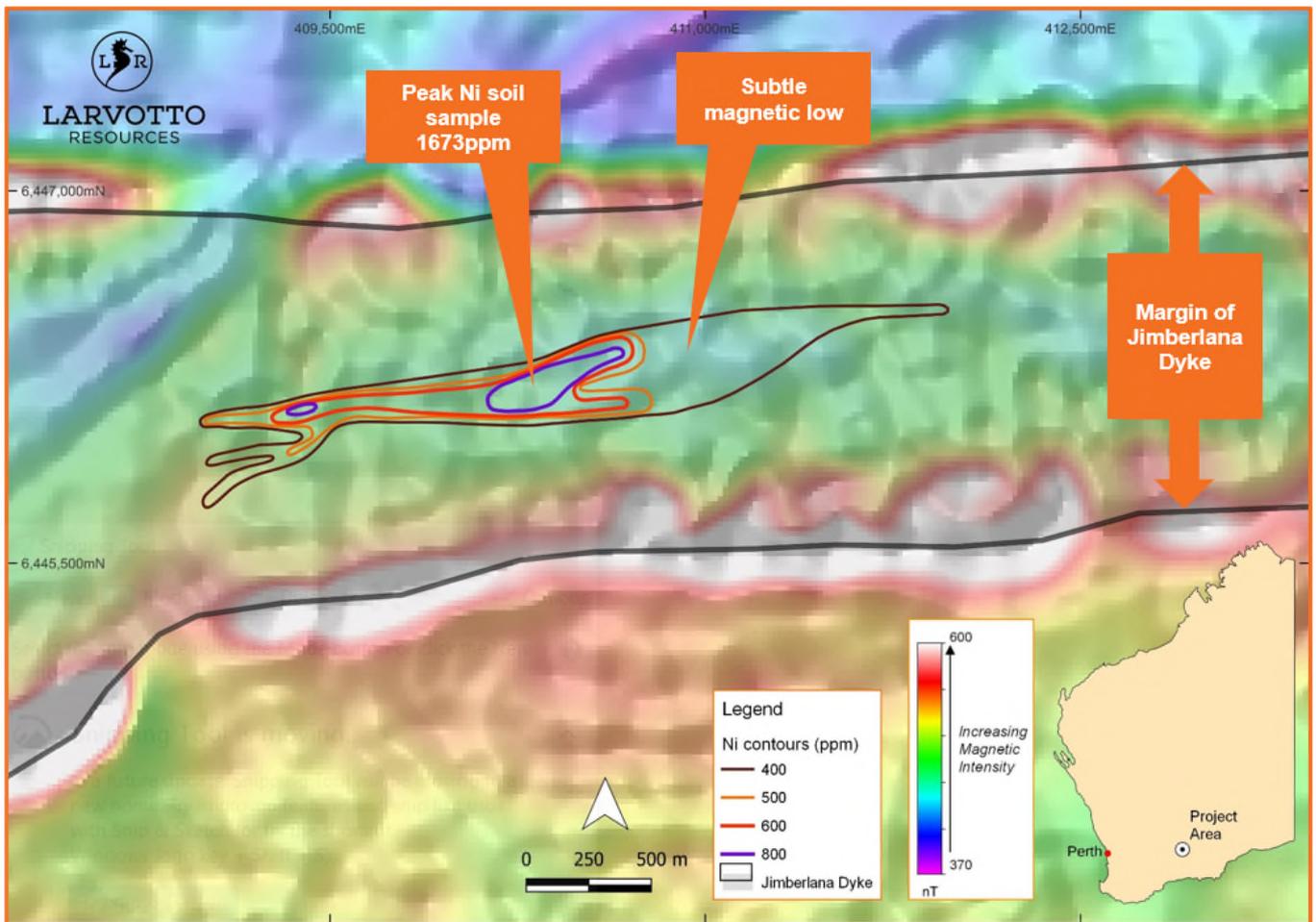


Figure 8. Nickel geochemical contours over airborne magnetics

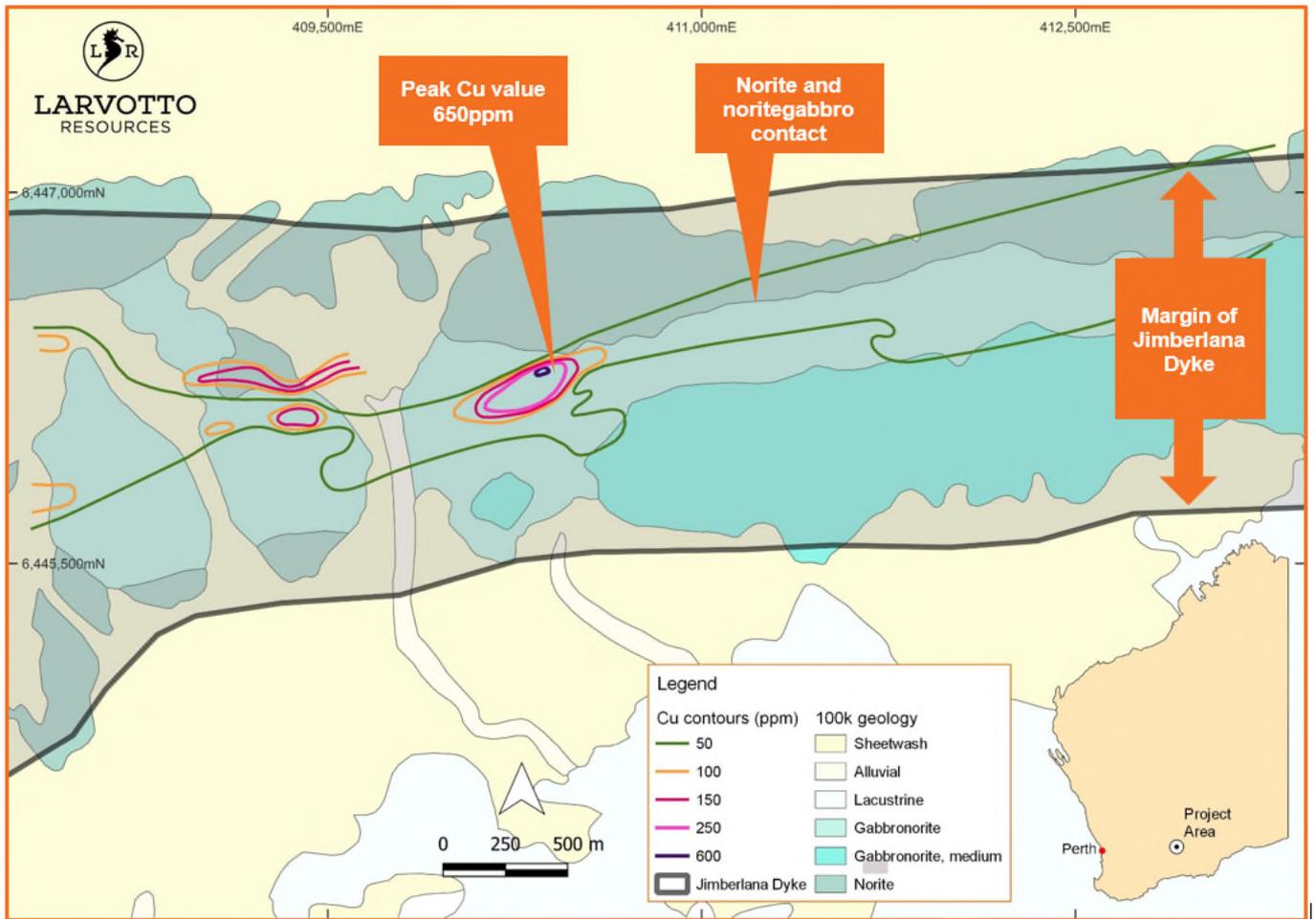


Figure 9. Copper geochemical contours shown over regional geology

The peak nickel soil values, which are 10 times the background levels are also associated with a subtle magnetic low within the dyke, evident in Figure 8.

Field mapping confirmed the anomaly is associated with a norite and noritegabbro contact located centrally within the Jimberlana Dyke (Figure 9). Significantly, norite occurs with gabbro and other mafic to ultramafic rocks in layered intrusions which are often associated with platinum orebodies, such as in the Bushveld Igneous Complex in South Africa.

Geochemical survey

Field work was supervised by members of the Ngadju Native Title Aboriginal Corporation, who are the local custodians of the land on which the survey was undertaken (Figure 10). Larvotto appreciates their assistance with undertaking the survey.



Figure 10. NNTAC staff with LRV MD Mr Ron Heeks, geochemical sampling near pegmatite outcrop

Larvotto expanded the area of the survey with a larger geochemistry program to determine the lateral extent of the anomaly and to test other areas within and adjacent to the Jimberlana Dyke. Results will be available in the next quarter. In the vicinity of the current anomaly, an electromagnetic (EM) geophysical survey will be undertaken to test below the anomaly for sulphide mineralisation.

Concurrent to this survey, a lithium geochemistry survey was undertaken over the Merivale prospect. Due to long delays in laboratory analysis, results are still pending.

Tenement Application

Larvotto applied for an exploration licence adjoining its Eyre Project in Western Australia (E63/2213). The new tenement is located approximately 600km east of Perth and 200km south of Kalgoorlie and covers 87.1km².

The tenement will add to the Company's current landholding at the Eyre Project, increasing to a total of approximately 667km². The ground was applied for on the basis of an airborne magnetic geophysical survey that has indicated the presence of interesting rock units within the tenement which is immediately east of the company's Merivale lithium prospect and south of Liontown Resources Limited's (ASX: LTR) Buldania lithium project.

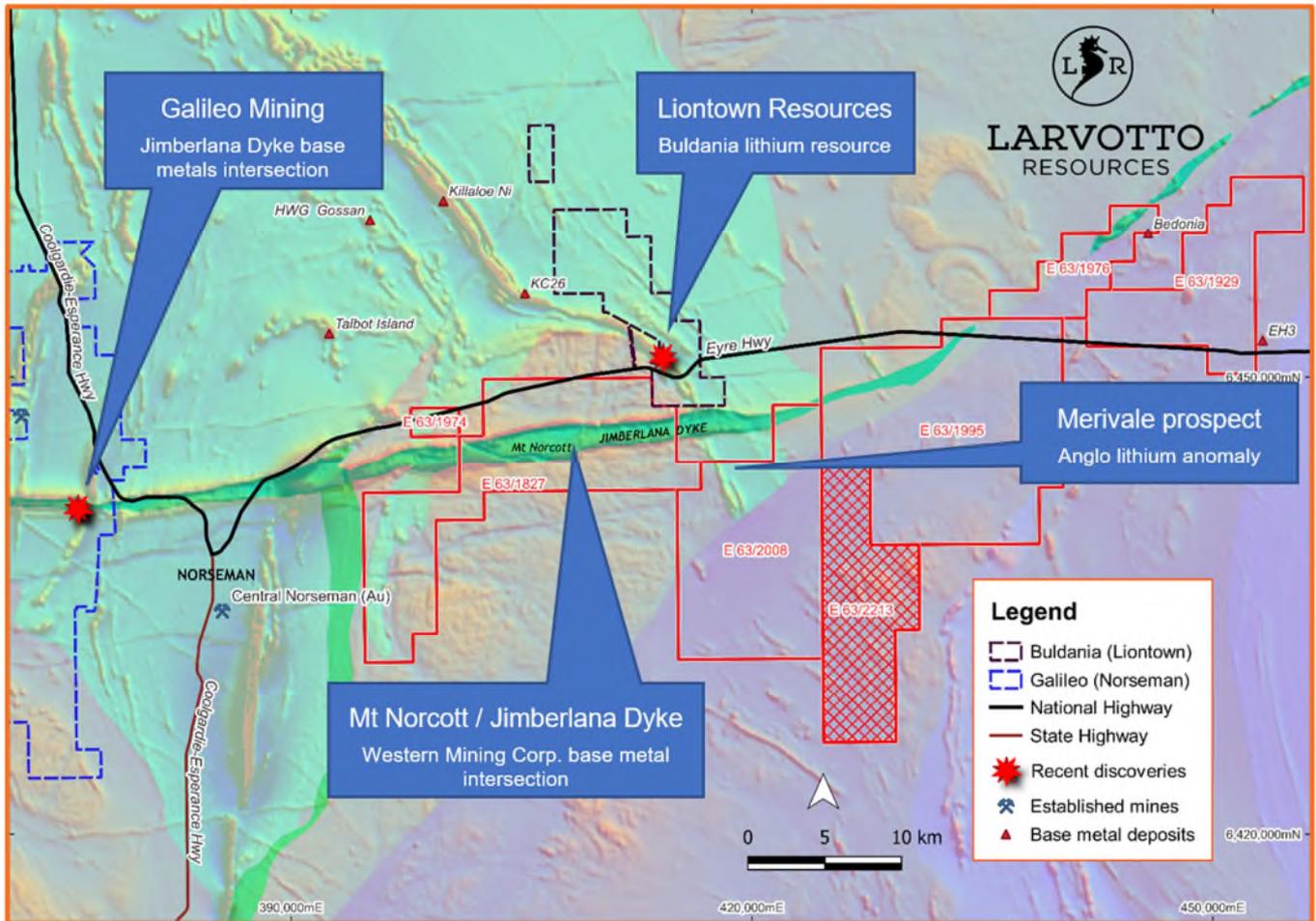


Figure 11. Eyre project tenement map with new tenement detailed in red hatching

Ohakuri Gold Project, New Zealand

Larvotto announced excellent results from the recent shallow geochemical drilling at the Ohakuri Gold Project in New Zealand.

The program was successful in extending the potential of the current Central Zone target 800m to the west into previously untested areas.

Exploration has also confirmed the epithermal exploration model being used by the Company is aligning extremely well with the results being achieved and this has provided great confidence for positive results from future work.

The 800m long geochemical anomaly identified has exceptional results of up to 206ppb (parts per billion) gold. The anomaly is located directly west of the existing Central Zone mineralisation.

Significantly, some samples collected display strong epithermal textures, indicating the presence of a potential gold mineralising system nearby.

Geochemical Survey

Samples were collected from a tractor mounted core drill rig, with holes drilled in an attempt to penetrate the volcanic ash layer. An average drill hole depth was ~10m, however some reached up to 22m. It should

be noted that not all the drilling managed to penetrate the ash layer, which meant some results were not usable for interpretation of anomalies.

In several cases, the samples produced unexpectedly high results for a geochemistry survey, as they encountered rock samples that indicate the presence of nearby epithermal mineralisation, including the example in Figure 12, that reveals quartz veining and strong epithermal style alteration.



Figure 12. Sample from geochemistry with strong epithermal alteration and quartz veining (all results ppm)

The results of the survey are provided in Figure 15, along with the ESCAN geophysics and historical drilling for context.

Geochemical sampling of the layer beneath the recent volcanic ash zone by previous explorers had also produced excellent results that formed broad, cohesive anomalies over the Central Zone. The Larvotto program successfully extended historical geochemistry programs to the west and confirmed previously untested geophysical anomalies within the Ohakuri Fault zone may be identifying a gold mineralised conduit.

Updated Exploration Model

Larvotto targeted the Ohakuri area, based on a typical epithermal exploration model of a deep magmatic source feeding gold mineralised zones to surface, with potential economic zones forming where the rising mineralised fluids meet the groundwater layer. A simplified version of the exploration model is provided as Figure 13. As the re-evaluation of old data has been completed and new information added, Larvotto has confirmed that the actual field results closely identify with the targeted model as shown in Figure 14.

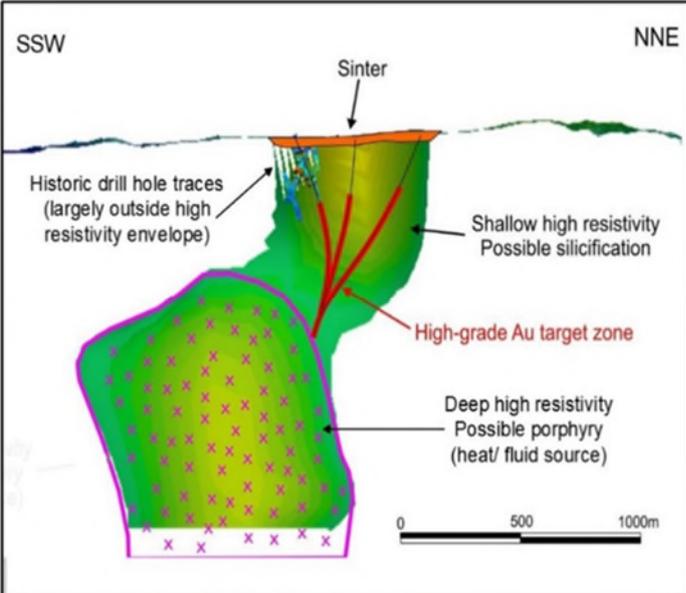
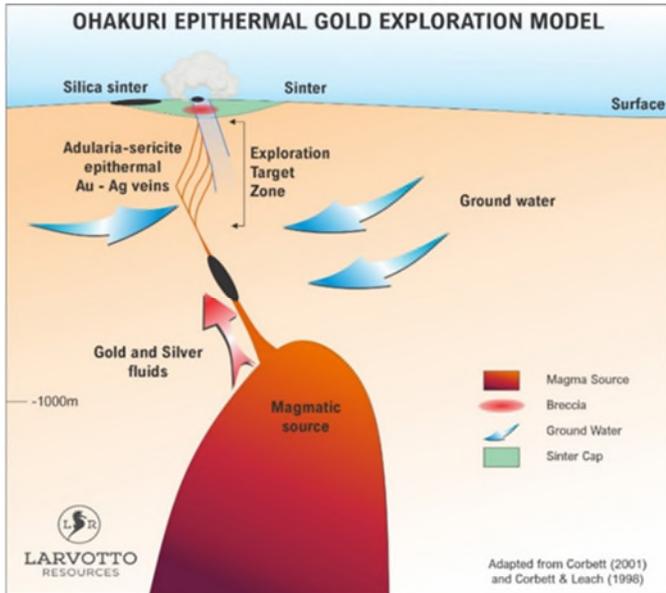


Figure 13. Ohakuri epithermal gold exploration model **Figure 14.** Vertical slice through ESCAN geophysics with geological interpretation

Geophysical Processing

Larvotto inherited the results of an ESCAN geophysical survey undertaken by Glass Earth in 2007. Using the enhanced features of more modern techniques, the ESCAN survey has been reprocessed, greatly refining the previous ESCAN anomalies. It is now evident that a deep magmatic source some 500+ metres deep, exists below the Central and Ohakuri Fault targets, confirming the validity of the Larvotto exploration model. The magmatic source, as predicted, appears to have feeder zones that bifurcate as they near the surface and form resistive geophysical anomalies under the Central and Ohakuri Fault areas. This is shown in Figure 14. The similarity between the geophysical interpretation, actual results and the model displayed in Figure 13 is striking.

The resistive anomalies are thought to be caused by high silica (quartz) levels. Silica rich fluids are the transport mechanism for gold and silver bearing mineralisation from deep source rocks.

The mineralised solutions have moved upward and have spread laterally forming a sinter and silica cap, while altering and mineralising the wallrocks around the conduit. This lateral movement of gold rich fluids is evident in the very wide (+150m) mineralised intersections in many of the historic drill holes that extend from near surface.

Displayed in Figure 15 is an image of the ESCAN geophysics at 340m below surface. This clearly shows the main resistive (high silica?) trends under the Ohakuri and Central Zones. The high point of the trends is drawn as black lines. At depth, these two zones join into the deep magmatic source shown in Figure 14.

Interestingly, the geochemistry highs from the current and historical surveys are generally all near, but not overlying the geophysical anomalies.

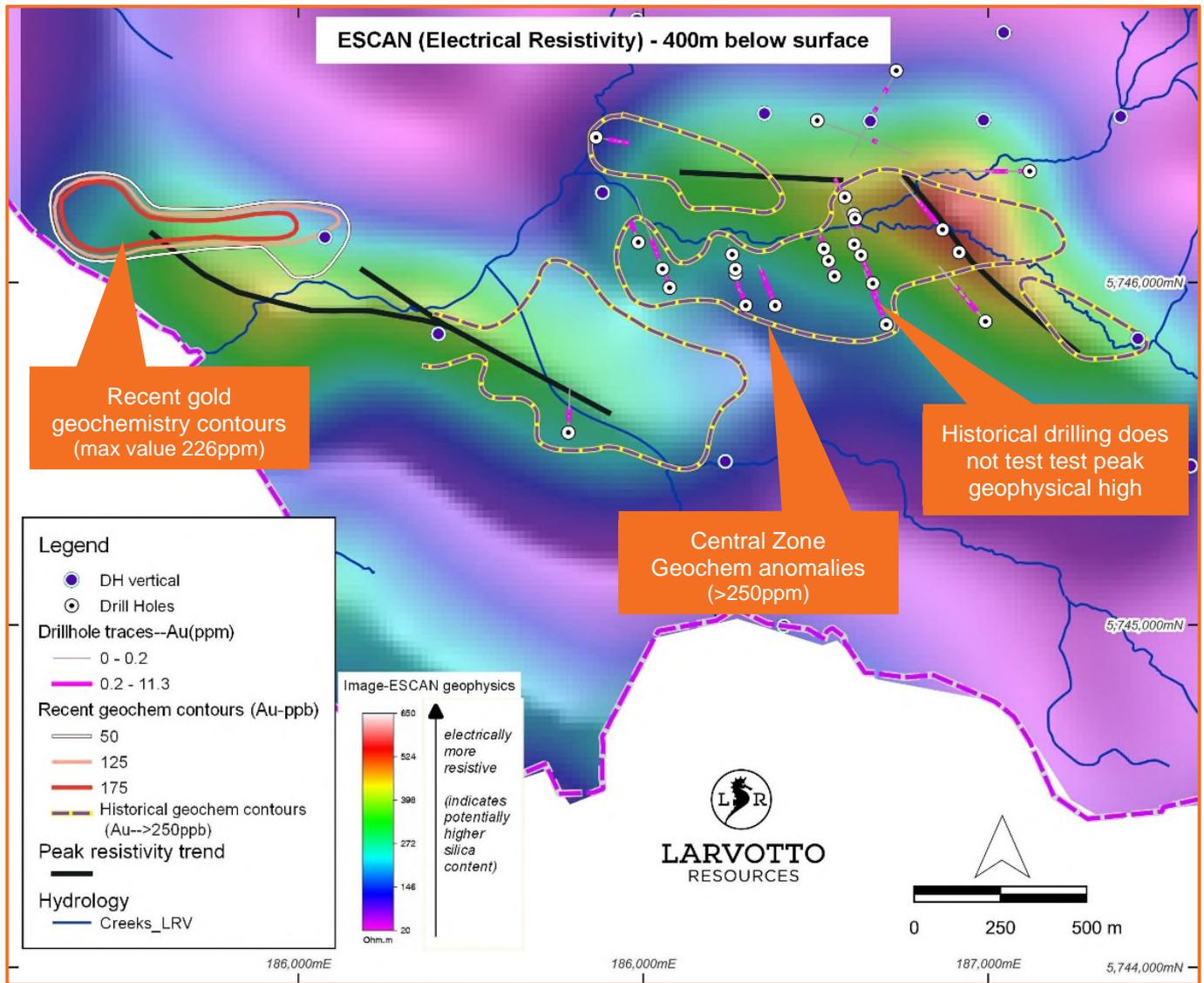


Figure 13. ESCAN geophysics, recent geochemical contours and historical drilling

Importantly, Figures 14 and 15 clearly highlight that the majority of the historic drilling which targeted the Central Zone geochemistry highs, did not fully test the geophysical anomalies, leaving considerable potential to discover high grade mineralisation within the existing and extensive low grade mineralised halo that include hits such as:-

- **172m @ 0.41 g/t Au** **160m @ 0.32 g/t Au**
- **215m @ 0.21 g/t Au** **170m @ 0.24 g/t Au**

As is standard practice, the historical drilling undertaken was targeted to test below the anomalies generated by the surface geochemistry. The drilling succeeded in identifying the source of the anomalism, but as now appears apparent from the later ESCAN geophysics, this is probably due to the mineralised solutions moving outwards from the main fluid conduits into the wallrocks creating a very large low-grade halo.

Therefore, Larvotto notes that the more concise, higher intensity anomalism has largely not been tested.

Next Exploration Steps

The Company now has an exploration model for Ohakuri and results that indicate its validity. The next stage is to refine the broad ESCAN anomalies and generate a refined target for drilling. To undertake this, a detailed Induced Polarisation (IP) geophysical survey will be undertaken over the Central and Ohakuri

Zones. The aim of the geophysical survey will be to produce discrete zones that will allow accurate targeting of future diamond drilling.

A NZ based survey crew is booked and are currently relocating the required equipment from Australia to undertake the program. It is anticipated that the survey will commence in five weeks and will take up to three weeks to complete.

Corporate

Summary of Financials for the Quarter

As reported in the attached Appendix 5B, the cash balance was A\$3.390 million as at 30 June 2022 (compared to A\$4.163 million as at 31 March 2022), representing a net decrease of A\$0.773 million for this Quarter.

The Company's cash flow movements for the Quarter are summarised below:

- Net cash used in operational activities – A\$0.699 million
- Net cash used in investing activities – A\$0.075 million

Payments to related parties of the Company and their associates of \$0.107 million as disclosed in section 6 of the Appendix 5B relate to salaries (including superannuation) and fees (excluding GST) paid to directors and their associates, excluding any reimbursements for expenses incurred on behalf of the Company.

Use of Funds Statement

In accordance with ASX Listing Rule 5.3.4, the following comparison table is submitted with respect to the actual expenditure to the end of the Period, against the use of funds statement as outlined in the Prospectus dated 18 October 2021:

Funds available	Per Prospectus	Actual Expenditure to 30 June 2022
Exploration at Mt Isa Copper Project (Queensland)	\$2,050,000	\$415,242
Exploration at Ohakuri Project (NZ)	\$1,145,000	\$98,567
Exploration at Eyre Project (WA)	\$425,000	\$146,165
Initial Cash Consideration under Ohakuri Acquisition	\$175,000	\$175,000
Cash Consideration under Highlands Acquisition	\$100,000	\$100,000
Expenses of the Public Offer	\$668,000	\$673,645
Administration and corporate costs	\$580,000	\$925,020
Working capital	\$857,000	\$92,039
Total	\$6,000,000	\$2,625,678

Tenement Interests

Apart from the application for a new Exploration Licence application for (E 63/2213) for the Eyre Project, there have been no other changes to existing holdings. In accordance with ASX Listing Rule 5.3.3, the following table is submitted with respect to tenements held by the Company and its controlled entities at the end of the Quarter:

Project/Location Tenement Id	Name	Expiry Date	Area (km ²)
Highlands, Qld			



Project/Location Tenement Id	Name	Expiry Date	Area (km ²)
EPM 14281	Yamamilla	6-Jul-2023	57.77
EPM 16197	Blockade	2-Nov-2026	19.23
EPM 17638	Phillips Hill	11-Jun-2023	54.53
EPM 17914	Blockade East Syndicated	10-Sep-2023	32.05
EPM 17947	Blockade East Extension	26-Sep-2026	16.03
EPM 18492	Mt Remarkable Extension	11-Jun-2023	131.65
EPM 19733	Mt Remarkable Consolidated	26-Jun-2026	320.92
Mt Isa, Qld			
EPM 26510	Clone 1	25-Apr-2023	55.19
EPM 26538	Clone 2	22-Apr-2023	68.14
EPM 26798	Barkly 1	10-Apr-2024	48.81
EPM 27023	Bass	12-May-2024	91.10
Eyre, Western Australia			
E 63/1827		11-Oct-2022	147.00
E 63/1929		28-Jul-2024	80.55
E 63/1974		06-Feb-2025	5.55
E 63/1976		20-Feb-2025	33.33
E 63/1995		Pending	186.11
E 63/2008		26-Oct-2025	125.00
E 63/2213		Pending	87.1

Larvotto, and its wholly owned subsidiary Madeleine Exploration Pty Limited, are in a farm-in joint venture agreement with Zedex (the Ohakuri JVA), under which Larvotto may acquire up to an 75% interest in the EP comprising the Ohakuri Project.

Project/Location Tenement Id	Grant Date	Expiry Date	Area (km ²)	Beneficial % interest at the end of the Qtr
Ohakuri, NZ				
EP 60555	19-Dec-2019	18-Dec-2024	25.78	Nil

This announcement was authorised for release by the Board of Larvotto Resources Limited

About Larvotto Resources Ltd

Larvotto Resources Limited (ASX:LRV) is actively exploring its portfolio of projects including the large Mt Isa copper, gold, and cobalt project adjacent to Mt Isa townsite in Queensland, an exciting gold exploration project at Ohakuri in New Zealand's North Island and the Eyre multi-metals and lithium project located some 30km east of Norseman in Western Australia. Larvotto's board is a mix of experienced explorers and corporate financiers. Visit www.larvottoresources.com for further information.



Competent Persons Statement

The information in this presentation that relates to exploration results is based on information compiled by Mr Ron Heeks, who is a Member of the Australasian Institute of Mining and Metallurgy and who is Managing Director of Larvotto Resources Limited. Mr Heeks has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration, and to the activity which he is undertaking, 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 Heeks consents to the inclusion in the release of the matters based on his information in the form and context in which it appears. The Company is not aware of any new information or data that materially affects the information included in this presentation. All material assumptions and technical parameters underpinning the estimates in the Announcements referred to continue to apply and have not materially changed.

Forward Looking Statements

Any forward-looking information contained in this news release is made as of the date of this news release. Except as required under applicable securities legislation, Larvotto does not intend, and does not assume any obligation, to update this forward-looking information. Any forward-looking information contained in this news release is based on numerous assumptions and is subject to all of the risks and uncertainties inherent in the Company's business, including risks inherent in resource exploration and development. As a result, actual results may vary materially from those described in the forward-looking information. Readers are cautioned not to place undue reliance on forward looking information due to the inherent uncertainty thereof.



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Company Secretary

PROJECTS

Mt Isa Au, Cu, Co

Mt Isa, QLD

Ohakuri Au

New Zealand

Eyre Ni, Au, PGE, Li

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Appendix 5B

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

Name of entity

Larvotto Resources Limited

ABN

16 645 596 238

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(382)	(534)
(b) development	-	-
(c) production	-	-
(d) staff costs	(135)	(258)
(e) administration and corporate costs	(212)	(226)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	30	30
1.9 Net cash from / (used in) operating activities	(699)	(988)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(75)	(141)
(d) exploration & evaluation	-	(181)
(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 (6 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	(75)	(322)

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	-	27
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	-	27

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,163	4,673
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(699)	(988)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(75)	(322)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(0)	27

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 (6 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(0)	(0)
4.6	Cash and cash equivalents at end of period	3,390	3,390

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	3,390	4,163
5.2	Call deposits	-	-
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)	3,390	4,163

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	106.5
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(699)
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)	(699)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,390
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,390
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.85
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

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: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

Date:1 August 2022.....

Authorised by:The Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.