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Locksley Resources

ASX RELEASE

30 January 2023

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Shares on Issue
56,000,001

DECEMBER 2022 QUARTERLY REPORT

- **Results received for 71 rock samples**
- **Multiple anomalies identified**
- **Anomalies supported by mine workings and geophysics**
- **New anomalies identified about Lacey's Tank, Jimmy Woodser Mine, Underlay Mine and Nelsons Mine**
- **Drill core from TMD023 and TMD024 examined**
- **Activities hampered by flooding**

The Board of Locksley Resources Limited (ASX: LKY) ('LKY' or the "Company") is pleased to provide the Quarterly Activities Report to 31/12/2022 on activities in New South Wales.

TOTTENHAM PROJECT

Over the second half of 2022 the Tottenham area experienced multiple flood events that severely hampered activities.
Activities during the quarter were restricted to field reconnaissance over HeliTEM anomalies identified in the September quarter and review of diamond drill core.

Rock Chip Sampling

Results have been received for 71 rock chip samples collected from a variety of areas about Tottenham. Much of this work was done on foot when vehicle access was not possible. Anomalous to ore grade values were returned from several areas. Results are listed in the attached table.

Burdenda - Hunts Road

2 lag samples were collected close to the Burdenda Prospect with no anomalous results. Most of this area is under transported cover with historic hole TMAC003 returning 14m @ 0.3% Cu. (ASX MCR Quarterly Report 23/10/2012).

3 samples were collected along Hunts Road close to a historic anomalous sample. No anomalous values were returned.

Bogan River

2 samples of reverberatory furnace slag were sampled from the Bogan River Mine to quantify the material. These returned higher than expected values up to 0.7ppm Au, 8ppm Ag, 1.53% Cu, and 2% S.

Bogan Way

3 samples collected from road cuttings, along the Bogan Way, of intensely folded psammite with no anomalous results.

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Laceys Tank

16 rock samples were collected about the Lacey's Tank Prospect in an area of sporadic and limited exposure. A series of prospecting pits were located that agree with historic descriptions. These are approximately 600m from the supposed location in government data sets and are close to anomalies identified in the recent helicopter borne electromagnetic (EM), survey. The samples show a WSW-ENE trending mineralised fault zone with quartz veining and gossan that is traceable for over 200m at surface. The mineralisation post-dates regional deformation and metamorphism and is of a different style to the main Tottenham deposits. The setting and style are similar to the Iron Duke Deposit. Samples are anomalous in Au (to 0.38ppm), and Cu (to 0.18%). Elevated values are also present for Ag, As, Bi, In, Mo, Sb, Sn, Zn.

The Laceys Tank area has had minimal historic exploration with no previous drilling.

Sample IC220826-11; Iron oxide matrix fault breccia, Lacey's Tank Prospect (MGA 94 zone 55 532614mE 6439259mN), 0.38ppm Au, 0.18% Cu

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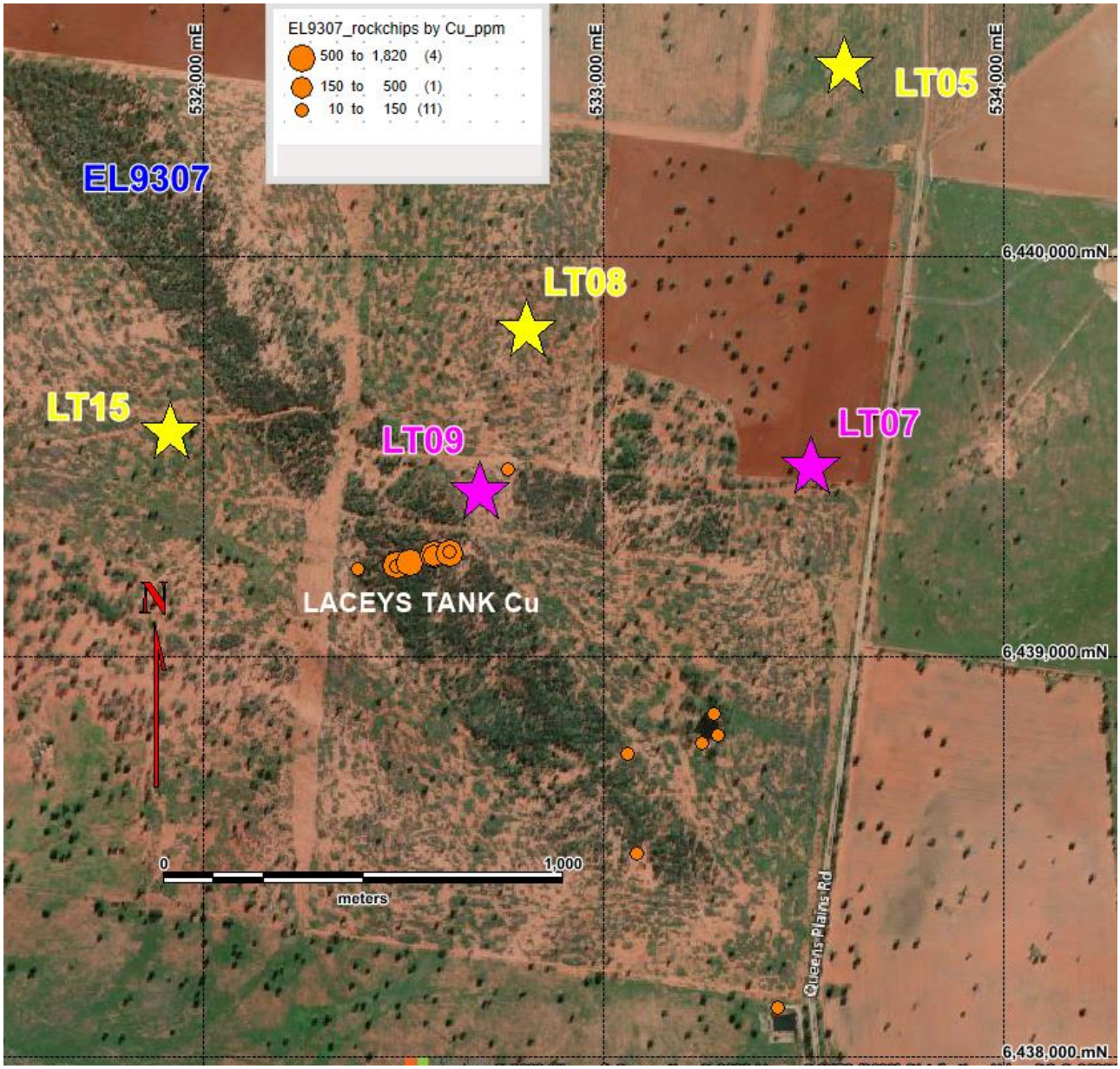

Laceys Tank HeliTEM anomalies and rock chip samples. (Map Grid Australia zone 55)
Magenta stars = priority 1 anomalies. Yellow stars = priority 2 anomalies

Jimmy Woodser

14 samples were collected to the south and west of the Jimmy Woodser Mine. These samples were collected as reconnaissance about a helicopter borne EM anomaly, (see ASX LKY announcement 26/9/2022). Gossanous psammite from a prospecting pit returned elevated values of 0.14ppm Au, 0.08% Cu, 0.05% Zn. This work adds to previous Locksley sampling and historic sampling by Mincor Resources (see ASX LKY announcement 12/9/2022). Of particular interest are anomalous copper results along strike to the WSW of the Jimmy Woodser Mine.

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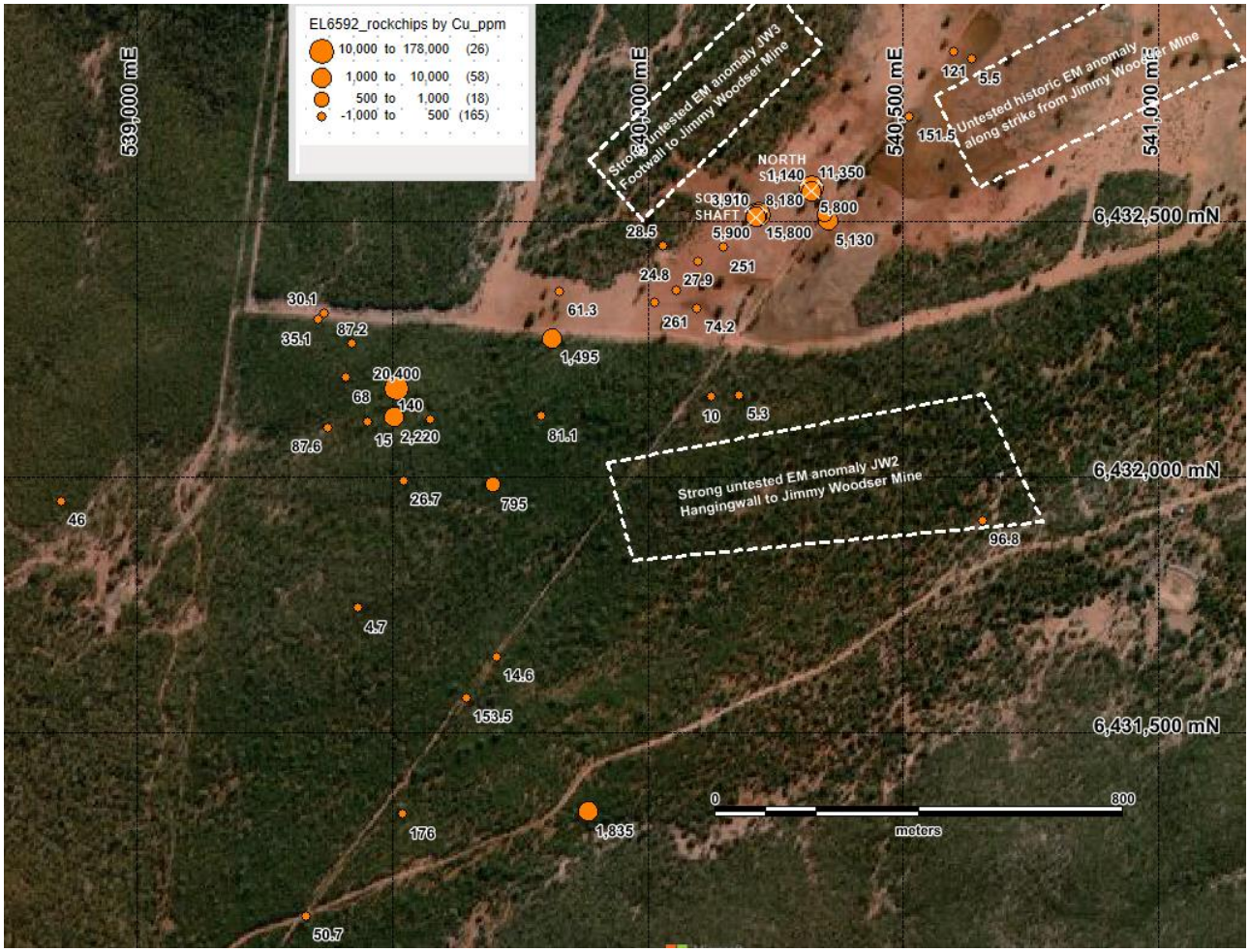

Jimmy Woodser area, compiled historic rock chip Cu values in ppm and airborne EM anomalies. 10000ppm = 1% (Map Grid Australia zone 55)

Railway Forest

4 samples were collected between the Bogan Way and the Tottenham Branch Railway, over EM response RF4. Banded quartz-magnetite rocks present with values to 0.06%Cu, 0.06% Zn. Nearby historic Mincor Resources samples assay up to 0.24% Cu, 0.37ppm Au.

Underlay Mine - Nelson Mine

26 samples were collected in the general vicinity of the Underlay and Nelson Mines. Anomalous to ore grade results were reported in several places:

- Nelson Mine, west shaft. Up to 1.68% Cu, 0.38ppm Au, 0.12% Zn
- Nelson Mine, east shaft. Up to 1.97% Cu, 1.82ppm Au, 4ppm Ag, 0.12% Zn
- 400m WNW of the Underlay Mine, 0.24% Cu.

These results add to previous sampling by Mincor Resources.

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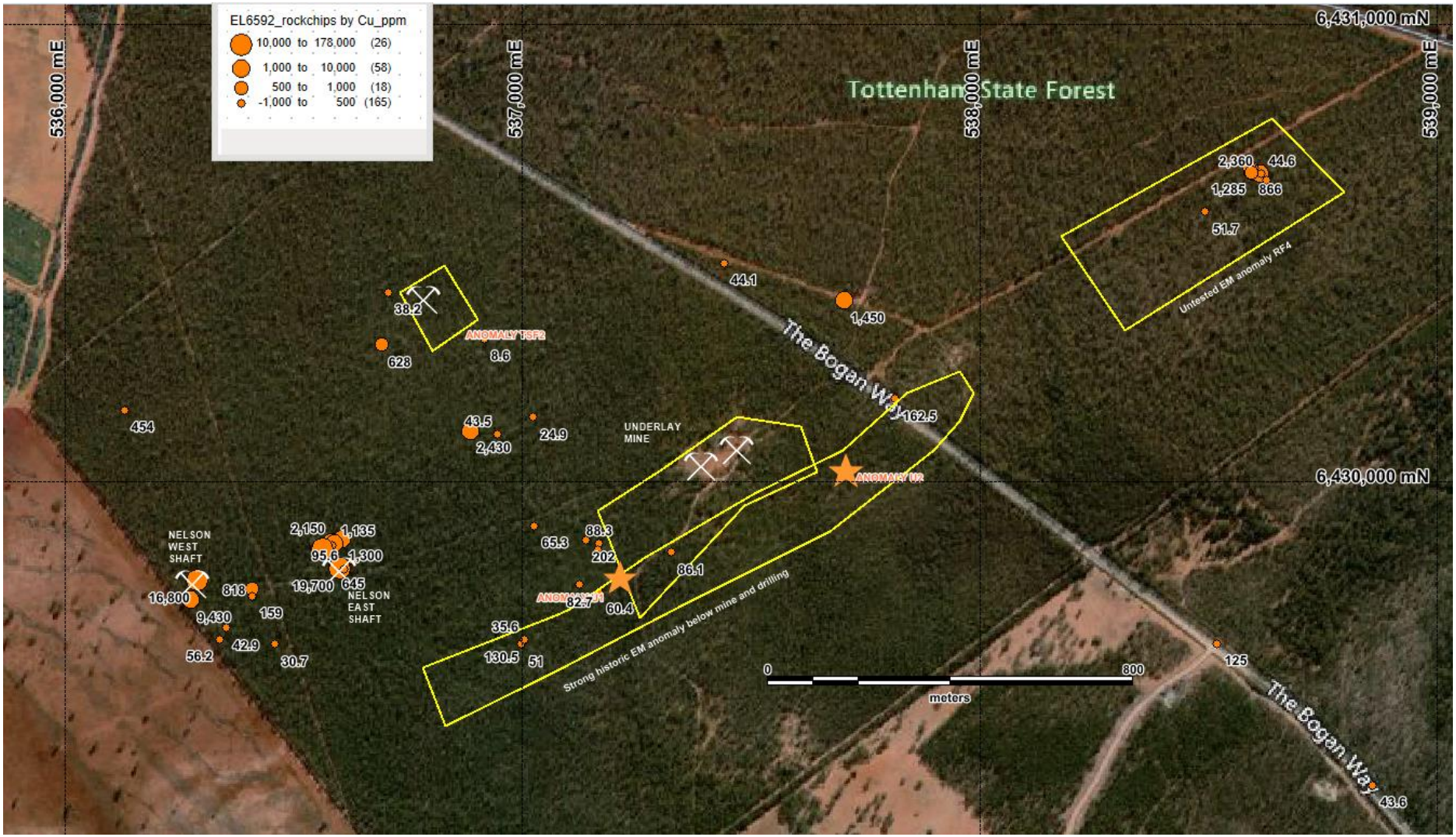

Nelson Mine, Underlay Mine, Railway Forest area, compiled rock chip Cu values in ppm and airborne EM anomalies. 10000ppm = 1% (Map Grid Australia zone 55)

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Drill Core Review

Multiple historic drill holes from about Tottenham are stored at the company's yard in Tottenham with over 10000m of core present. Two diamond drill holes, (TMD023, TMD024), have been relogged. TMD023 was drilled in 2011 by Mincor Resources at the Jimmy Woodser Mine to test for plunge extensions to the south. Only moderate mineralisation was observed in two zones. It is now thought that mineralisation plunges to the east and TMD023 has drilled below the main mineralised trend.

TMD024 was drilled in 2011 by Mincor Resources at the Underlay Mine to test for depth extensions to the south east. Only weak mineralisation was observed.

WATSONS CREEK PROJECT (EL9400)

The Watsons Creek Project is a 162.4km^2 licence, located 15km north-west of the town of Bendemeer in northern NSW. The Watson's Creek alluvial cassiterite deposit commences at the foot of Giant's Den Hill and has been intensively exploited for at least 3km downstream, including the use of floating dredges. Previous mining has located concentrations of alluvial tin for a further 12km downstream until Watson's Creek joins the MacDonald River. The Watson's Creek alluvial deposits grade into eluvial deposits on the flank of Giant's Den Hill and are sourced from the Giants Den Greisen. The Giant's Den mineralisation is as cassiterite in sheeted quartz-greisen veins, over an area of 400x 600m. Greisen veins have been exploited to a depth of ~30m. Alluvial tin has also been exploited in Giants Den Creek which drains to the south of the Giants Den Greisen. Alluvial tin production is reported from Fish Creek, 6km to the ESE of Giant's Den. This area is in a separate drainage to the Giant's Den greisen and the source of the tin has not been identified. No work occurred during the quarter.

Next Steps

Now that a resource base has been established at the Tottenham Project efforts are being directed towards:

- expanding the existing resources at Mount Royal – Orange Plains and Carolina
- exploration of the numerous other historic mines about Tottenham to locate additional resources
- tenement wide exploration to locate new deposits
- potential acquisition of nearby stranded resources

Several of the HeliTEM anomalies have had rock chip samples collected for assay. Some anomalies have been partially drilled. Priority 1 anomalies will now be modelled with the benefit of previous geophysics and drilling to design drilling to test the targets. Once Priority 1 targets have been assessed, Priority 2 targets will be examined with compilation of historic, soil geochemistry, rock geochemistry, geophysics and drilling to decide which anomalies require further testing. Drilling is intended to test some targets in March.

Corporate

Financial

Following the exploration activities, Locksley had a cash position of approximately $1.18 million at the end of the December quarter.

Related party payments for the quarter are as outlined in the Appendix 5B at section 6.1, a total of $114,522 which includes the directors' fees and statutory superannuation paid to directors.

Use of Funds

Locksley provides the following disclosures required by ASX Listing Rule 5.3.4 regarding a comparison of its actual expenditure to date since listing on 8 July 2021 against the 'use of funds' statement in its prospectus dated 18 May 2021.

Expenditure	Funds Allocated under Prospectus	Actual to 31 December 2022	Variance	Note
	$	$	$	
Exploration	2,611,000	2,405,935	(205,065)	1
Working capital	1,128,592	737,386	(391,206)	2
Directors' fees	680,000	334,006	(345,994)	3
Costs of offer	580,000	444,131	(135,869)	4
Future acquisition costs	500,000	-	(500,000)	5
Total	**5,499,592**	**3,921,458**	**(1,578,134)**	

The Use of Funds table is a statement of current intentions, investors should note that the allocation of funds set out in the table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions.

1. Exploration is currently under the use of funds budget by $205k. The variance is due to timing (use of funds being over a 24-month period) and due to broad based flooding restricting access to site for heavy equipment.
2. Working capital is currently under the use of funds budget by $391k. The variance is due to timing (use of funds being over a 24-month period).
3. Directors' fees are currently under the use of funds budget by $346k. The variance is due to timing (use of funds being over a 24-month period).
4. Costs of offer is currently under the use of funds budget by $136k. The variance was due to costs of the offer being over estimated and some budgeted costs being paid from existing cash reserves.
5. Future acquisition costs are under the use of funds budget by $500k. The variance is due to timing (use of funds being over a 24-month period) and no suitable acquisitions being identified.

The Board of Directors of Locksley Resources Limited authorised the release of this announcement.

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COMPLIANCE STATEMENTS

Cautionary Statement

With reference to previously reported Exploration results and mineral resources, the company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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 announcement.

Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning the Company's planned exploration program and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "expect," "intend," "may", "potential," "should,", "further" and similar expressions are forward-looking statements. Although the Company believes that its expectations reflected in these forward- looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that further exploration will result in additional Mineral Resources.

Competent Persons

Except where indicated, exploration and technical information above have been reviewed and compiled by Ian Cooper BSc (Hons), BE (Mining), MSc, a Competent Person who is a Member of the Australian Institute of Mining and Metallurgy, (Member Number 106609) with over 35 years of experience in metallic minerals mining, exploration and development, and has sufficient experience which is relevant to the style of mineralisation and type of deposits under consideration 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 Cooper is an employee and shareholder of Locksley Resources Limited and consents to the inclusion of this technical information in the format and context in which it appears.

Previously Reported information and other foot notes for reference

This report includes information that relates to announcements previously made to the ASX including exploration Results and Mineral Resources prepared and first disclosed under JORC Code 2012. The information was extracted from the Company's previous ASX announcements as follows:

- *LKY ASX Announcement 5 January 2023 MULTIPLE ANOMALIES FROM RECONNAISSANCE SAMPLING*
- *LKY ASX Announcement 26 September 2022 MULTIPLE ANOMALIES FROM HELICOPTER EM SURVEY*
- *LKY ASX Announcement 12 September 2022 EXPLORATION UPDATE*
- *LKY ASX Announcement 30 June 2022 AIRBORNE EM SURVEY COMPLETE AND UPDATE*
- *LKY ASX Announcement 5 Apr 2022 EXPLORATION UPDATE*
- *LKY ASX Announcement 1 Apr 2022 9.8Mt RESOURCE AT TOTTENHAM*
- *LKY ASX Announcement 11 Jan 2022 EXPLORATION UPDATE*
- *LKY ASX Announcement 25 Nov 2021 TOTTENHAM DRILLING SUPPORTS RESOURCE DEFINITION*
- *LKY:ASX Announcement 30 Sept 2021 RC DRILLING COMMENCES AT THE TOTTENHAM COPPER PROJECT, EXPLORATION UPDATE*
- *LKY:ASX Announcement 24 Aug 2021 "EXPLORATION UPDATE DRILLING COMMENCES AT TOTTENHAM"*
- *Locksley Resources (LKY) Prospectus 6 Jul 2021*

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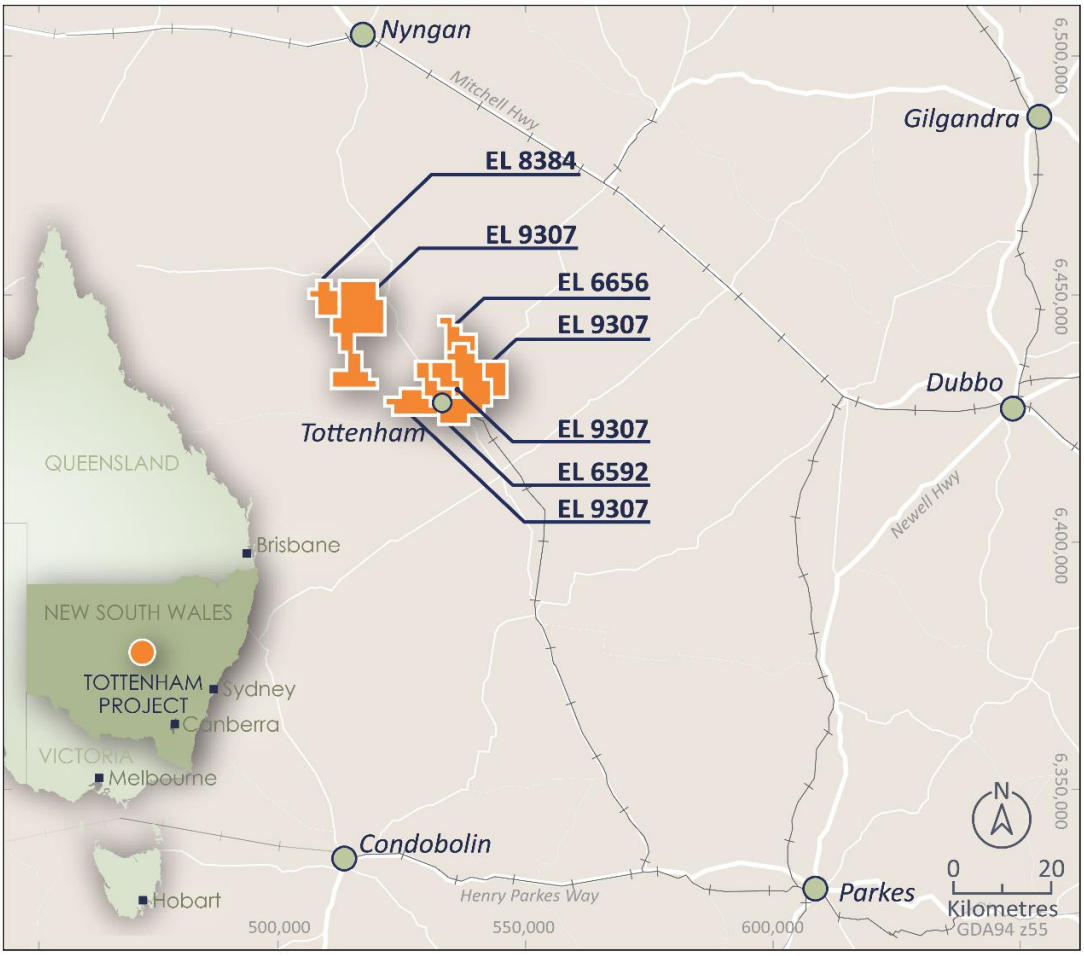
ABOUT THE TOTTENHAM PROJECT

The Tottenham Project is an advanced Cu-Au exploration project that consists of four Exploration Licences, (EL6592, EL6656, EL8384, EL9307), covering 470km^2, located in the Lachlan Fold Belt of central New South Wales.



Tottenham Project location

The Tottenham deposits are hosted within the Ordovician Girilambone Group that also host the Tritton and Girilambone Mines and Constellation Deposit, 110km to the north-northwest (Aeris Resources Ltd.), and is immediately along strike from the CZ Copper Deposit (Helix Resources Ltd). Resources have been defined at both the Mount Royal to Orange Plains and Carolina Deposits for a global inferred resource of:

9.86Mt @ 0.72% Cu, 0.22g/t Au, 2g/t Ag at a 0.3% Cu cut off

The Competent Person for the 2022 Resource is Mr Jeremy Peters FAusIMM CP(Geo, Min), a Director of Burnt Shirt Pty Ltd. The Mineral Resource estimate is stated in accordance with the provisions of the JORC Code (2012). Mr Peters has more than five years' experience in the estimation and reporting of Mineral Resources for base metals mineralisation in Australia and overseas, 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 Peters consents to the inclusion in the presentation of the matters based on his information in the form and context in which it appears.

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Sample ID	MGA94z55E	MGA94z55N	AHD	Prospect	Sample Type	Lithology	Comments	Au (ppm)	Ag (ppm)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mo (ppm)	Pb (ppm)	S (%)	Zn (ppm)
IC220818-01	536912	6447211	202	Burdenda	lag	ferruginous vein quartz + minor ironstone	angular blocks to 7cm	-0.005	0.01	1.7	1.1	5	2.79	1.23	3.8	-0.01	16
IC220818-02	537014	6447199	202	Burdenda	lag	ferruginous vein quartz + minor ironstone	angular blocks to 7cm	-0.005	0.01	2.0	1.6	5	2.13	1.33	4.0	-0.01	19
IC220818-03	537828	6444627	207	Burdenda	lag	ferruginous quartz	angular blocks to 12cm	-0.005	0.02	1.4	0.8	4	1.15	0.59	2.7	-0.01	6
IC220818-04	537864	6439864	222	Hunts Road	subcrop	psammite + vein quartz		-0.005	0.02	3.6	3.9	65	3.79	3.67	11.6	0.01	43
IC220818-05	537763	6439570	226	Hunts Road	subcrop	chlorite-epidote mafic schist + Feox		-0.005	-0.01	1.1	44.7	59	6.49	0.20	1.7	-0.01	34
IC220819-01	539431	6431744	259	Jimmy Woodser	float	vein quartz + psammite + Feox		-0.005	-0.01	0.5	1.4	5	1.00	0.47	0.6	-0.01	8
IC220819-02	539644	6431568	264	Jimmy Woodser	outcrop	epidote + chlorite mafic schist + vein quartz + Feox	railway cutting (150m long)	-0.005	0.01	5.8	49.0	154	8.00	0.18	1.1	-0.01	73
IC220819-03	539703	6431649	263	Jimmy Woodser	outcrop	psammite	railway cutting	-0.005	0.01	4.3	6.5	15	1.88	0.36	19.3	-0.01	34
IC220819-04	540654	6431915	250	Jimmy Woodser	float	manganiferous vein quartz + chloritic psammite + Feox veins	east end of JW2 EM anomaly	-0.005	0.01	6.9	10.5	97	3.29	***13.20***	13.2	0.01	21
IC220819-05	540179	6432161	253	Jimmy Woodser	float	vein quartz + psammite	updip of JW2 EM anomaly	-0.005	-0.01	1.5	2.3	5	1.45	0.62	7.7	-0.01	16
IC220819-06	540124	6432157	255	Jimmy Woodser	outcrop	psammite + feox + vein quatz	updip of JW2 EM anomaly	-0.005	0.01	2.0	6.8	10	1.86	0.27	10.9	-0.01	33
IC220819-07	539791	6432119	267	Jimmy Woodser	subcrop	gossanous epidote-chlorite mafic schist		-0.005	0.02	7.2	61.4	81	7.63	0.37	11.1	-0.01	38
IC220819-08	539697	6431985	262	Jimmy Woodser	dump	manganiferous gossanous psammite	6m x 3m x 1m deep prospecting pit, trend 120 mag	***0.140***	0.42	***20.4***	12.4	***795***	12.10	7.39	46.7	0.03	***506***
IC220819-09	532856	6433825	244	Bogan River	dump	slag with copper + fire bricks	revertabory furnace slag dump under power line	***0.700***	***8.25***	***27.9***	***435***	***15350***	***20.00***	***63.50***	84.1	***1.98***	***368***
IC220819-10	532829	6433842	244	Bogan River	dump	slag with copper + fire bricks	north end of smelter slag dump as in previous sample	***0.210***	***2.65***	***31.1***	***494***	***11000***	***20.60***	***79.40***	65.4	***1.48***	***435***
IC220819-11	537168	6429760	264	Underlay	subcrop	slightly gossanous chlorite-epidote-quartz-Feox mafic schist + vein quartz	possible small prospecting pit	0.007	0.01	4.8	41.6	60	7.51	0.30	2.9	-0.01	57
IC220819-12	537125	6429775	264	Underlay	float	epidote-chlorite-Feox mafic schist	angular blocks to 25cm	0.005	0.04	5.5	39.9	83	8.23	0.19	14.7	-0.01	51
IC220819-13	537138	6429873	261	Underlay	dump	vein quartz + Feox + psammite	north end of costean	0.012	0.14	0.8	5.6	202	1.84	1.50	0.9	0.03	26
IC220819-14	537167	6429865	261	Underlay	dump	slightly gossanous chlorite + epidote + Feox mafic schist	bend in costean	-0.005	0.01	5.8	31.2	88	8.39	0.46	5.7	-0.01	154
IC220819-15	537164	6429852	262	Underlay	dump	chlorite schist (psammite) + Feox	voids after pyrite	-0.005	0.03	1.3	41.3	124	8.28	0.25	5.1	-0.01	241
IC220819-16	537168	6429839	260	Underlay	dump	muscovite psammopelite +/- chlorite + Feox + vein quartz	south end of costean	-0.005	0.03	9.3	11.5	89	5.35	0.56	10.7	-0.01	83

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Sample ID	MGA94z55E	MGA94z55N	AHD	Prospect	Sample Type	Lithology	Comments	Au (ppm)	Ag (ppm)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mo (ppm)	Pb (ppm)	S (%)	Zn (ppm)
IC220819-17	537325	6429846	264	Underlay	outcrop	chlorite-epidote-quartz-Feox mafic schist	centre of 20m long bulldozer costean, limonised pyrite cubes to 6mm	-0.005	0.01	3.3	39.7	86	8.26	0.29	10.6	-0.01	99
IC220826-01	533275	6438855	221	Laceys Tank	dump	quartz psammite + vein quartz + Feox	north side of 40m x 40m farm dam	-0.005	0.02	***34.3***	10.0	139	2.97	1.20	8	0.01	31
IC220826-02	533286	6438802	220	Laceys Tank	dump	psammite and quartz lag	east side of 40m x 40m farm dam	-0.005	0.01	***28.1***	9.7	23	3.75	0.45	17	0.01	50
IC220826-03	533245	6438782	219	Laceys Tank	dump	psammopelite + vein quartz + Feox + Mnox	south side of 40m x 40m farm dam	-0.005	0.01	***71.9***	24.7	35	5.18	0.19	28	0.01	62
IC220826-04	532761	6439466	229	Laceys Tank	float	laminated and weakly gossanous vein quartz	shallow scrape to build loading ramp; near EM anomaly; angular blocks to 10cm	-0.005	0.03	1.7	1.4	12	2.38	1.56	3	-0.01	14
IC220826-05	532386	6439218	229	Laceys Tank	float	vein quartz + Feox	angular blocks to 10cm	0.020	0.10	6.3	1.5	146	1.74	0.60	1	-0.01	9
IC220826-06	532482	6439227	229	Laceys Tank	dump	vein quartz + Feox + malachite + pyrite + chalcopyrite	7m x 3m x 1m deep prospecting pit	0.045	0.26	***41.1***	5.7	***1480***	2.88	0.40	4	0.03	19
IC220826-07	532482	6439225	229	Laceys Tank	dump	chlorite + actinolite + quartz +/- epidote metagabbro schist	7m x 3m x 1m deep prospecting pit; host rock to lode	-0.005	0.01	11.4	28.1	65	6.22	0.10	4	-0.01	59
IC220826-08	532515	6439235	230	Laceys Tank	dump	weakly gossanous vein quartz + jarosite + malachite	5m x 3m x 0.5m deep prospecting pit	0.065	0.22	***63.0***	7.2	***815***	4.59	1.01	2	0.01	21
IC220826-09	532576	6439254	232	Laceys Tank	dump	vughy vein quartz + Feox + Mnox	5m x 1m x 1m deep costean	0.018	0.43	***80.8***	8.6	***580***	10.80	1.16	7	0.01	27
IC220826-10	532576	6439252	232	Laceys Tank	dump	chlorite schist	5m x 1m x 1m deep costean; host rock to lode	-0.005	0.10	***99.3***	14.0	***499***	7.22	0.47	27	-0.01	100
IC220826-11	532614	6439259	234	Laceys Tank	dump	cockscomb vein quartz + Feox + jarosite	small backfilled shaft	***0.376***	0.61	***93.1***	8.9	***1820***	***16.00***	0.92	9	0.01	100
IC220826-12	532615	6439260	234	Laceys Tank	dump	chlorite schist	small backfilled shaft; host rock to vein	0.006	0.04	6.4	6.1	77	2.09	0.45	8	-0.01	41
IC220826-13	533435	6438121	217	Laceys Tank	dump	quartz +muscovite + chlorite psammite + vein quartz	north side of 50m x 40m farm dam	-0.005	0.01	3.8	20.2	49	4.96	0.26	71	-0.01	112
IC220826-14	533082	6438508	226	Laceys Tank	subcrop	chloritic psammopelite + ferruginous vein quartz		-0.005	0.01	7.2	4.3	15	5.41	0.48	5	-0.01	21
IC220826-15	533061	6438757	219	Laceys Tank	subcrop	ferruginous vein quartz	vein 0.5m wide	-0.005	0.01	***148***	1.3	15	1.54	0.40	3	-0.01	5
IC220826-16	533652	6436901	226		subcrop	quartz veined pelite	beside Queens plains Road; highly weathered	-0.005	0.01	2.6	5.9	24	2.88	0.73	10	-0.01	26
IC220826-17	533821	6435070	228		float	ferricrete	beside Queens Plains Road; 1mm grainsize	-0.005	0.01	9.3	60.9	53	***42.50***	0.70	11.5	0.04	72
IC220827-01	538599	6430685	258	Railway Forest	float	quartz + magnetite rock	1mm grainsize	-0.005	0.02	0.7	2.1	9	9.06	0.26	1.4	-0.01	14
IC220827-02	538588	6430687	258	Railway Forest	float	gossan + quartz + magnetite rock	boxworks after sulphide	0.051	0.70	11.1	12.8	***681***	***21.80***	***10.50***	29.0	0.04	***641***

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Sample ID	MGA94z55E	MGA94z55N	AHD	Prospect	Sample Type	Lithology	Comments	Au (ppm)	Ag (ppm)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mo (ppm)	Pb (ppm)	S (%)	Zn (ppm)
IC220827-03	538594	6430675	258	Railway Forest	dump	gossan + quartz + magnetite rock	2m x 2m 1m deep prospecting pit	0.010	0.31	7.8	8.8	***666***	***16.05***	3.08	23.4	0.02	***401***
AF220830-01	538492	6430590	247	Railway Forest	float	psammite + quartz + Feox		-0.005	0.03	29.0	5.1	52	6.59	0.56	12.2	0.01	57
AF220830-02	539355	6432308	268	Jimmy Woodser	outcrop	psammite + quartz + Feox + Mnox	next to boundary fence; dipping east	-0.005	0.01	14.5	10.3	35	4.55	0.75	41.7	0.01	91
AF220830-03	539420	6432261	258	Jimmy Woodser	subcrop	psammite + quartz + Feox		0.005	0.03	18.5	14.3	87	5.37	1.16	35.3	0.01	210
AF220830-04	539373	6432097	257	Jimmy Woodser	float	psammite + quartz + Feox		***0.136***	0.07	1.1	2.1	88	3.63	0.55	8.3	0.02	11
AF220830-05	539521	6431993	261	Jimmy Woodser	float	psammite + quartz + Feox		-0.005	0.01	1.6	9.1	27	3.49	0.50	14.0	-0.01	66
AF220830-06	539574	6432112	268	Jimmy Woodser	subcrop	psammite + quartz + Mnox		-0.005	0.01	12.6	27.1	140	4.88	0.59	10.6	-0.01	57
AF220830-07	539280	6451929	256	Jimmy Woodser	lag	psammite + quartz + Feox	voids after pyrite	-0.005	0.01	7.0	7.0	30	2.50	0.40	10.5	-0.01	48
AF220831-01	537026	6429904	265	Underlay	dump	psammite + Feox + pyrite + Mnox	5m x 2m x 1m deep bulldozer costean	-0.005	0.02	7.2	33.4	65	8.08	0.34	7.6	-0.01	180
AF220831-02	536886	6430112	257	Underlay	subcrop	mafic schist + quartz + malachite + Feox + chlorite + epidote		0.014	0.08	3.8	37.8	***2430***	7.95	0.27	1.4	-0.01	47
AF220831-03	536916	6430313	249	Underlay	float	quartz + Feox + Magnetite		-0.005	-0.01	0.8	7.5	9	6.46	0.28	0.8	-0.01	7
AF220831-04	537024	6430141	259	Underlay	float	mafic schist + Feox + vein quartz		-0.005	0.01	2.5	38.5	25	7.96	0.18	1.1	-0.01	55
AF220831-05	536945	6430104	260	Underlay	dump	psammite + mafic schist + quartz + magnetite	2m x 2m x 1m deep prospecting pit	-0.005	-0.01	7.5	27.9	44	8.43	0.25	0.9	-0.01	32
AF220831-06	536693	6430299	259	Underlay	outcrop	quartz + mafic schist + Feox + epidote		-0.005	0.03	7.1	18.5	***628***	7.84	0.26	1.4	-0.01	33
AF220901-01	536610	6429810	260	Nelsons	float	hematite + Feox + vein quartz	15m East of fenced off backfilled shaft	***0.125***	0.08	84.3	6.5	96	***19.60***	***12.15***	133.0	0.03	279
AF220901-02	536630	6429829	259	Nelsons	subcrop	mafic schist + vein quartz + Feox		-0.005	0.02	0.7	40.3	107	7.55	0.09	3.4	-0.01	85
AF220901-03	536605	6429875	259	Nelsons	dump	gossanous mafic schist + quartz + Feox + pyrite	likely old prospecting pit	***1.815***	***2.31***	39.2	13.6	***1300***	***36.50***	***60.40***	174.0	0.11	162
AF220901-04	536582	6429869	262	Nelsons	dump	gossanous mafic schist + epidote + quartz + Feox + magnetite	north end of costean	***0.559***	***3.30***	33.4	30.3	***2150***	***37.90***	***54.60***	157.5	0.12	168
AF220901-05	536589	6429865	260	Nelsons	dump	gossanous psammopelite + hematite + Feox	south end of costean	***1.345***	***3.85***	24.1	3.0	***1135***	26.50	***48.50***	***305***	0.11	178
AF220901-06	536584	6429861	257	Nelsons	dump	mafic schist + Feox + biotite	2m x 3m x 1m deep prospecting pit	-0.005	0.12	1.5	45.5	***267***	7.41	0.11	3.7	-0.01	***312***
AF220901-07	536562	6429854	267	Nelsons	dump	gossanous mafic schist + malachite + Feox	fenced off backfilled shaft	0.082	0.26	12.7	***357.0***	***12100***	9.90	***11.55***	46.0	0.02	***1175***
AF220901-08	536130	6430156	257	Nelsons	float	psammite + quartz		0.013	0.09	6.2	7.9	***454***	3.96	1.69	7.0	0.01	118

Sample ID	MGA94z55E	MGA94z55N	AHD	Prospect	Sample Type	Lithology	Comments	Au (ppm)	Ag (ppm)	As (ppm)	Co (ppm)	Cu (ppm)	Fe (%)	Mo (ppm)	Pb (ppm)	S (%)	Zn (ppm)
AF220901-09	536410	6429767	258	Nelsons	dump	psammopelite + Feox + hematite + biotite	2m x 2m x 1m deep prospecting pit	0.013	0.15	48.3	15.1	***818***	5.23	6.82	13.6	0.01	166
AF220901-10	536275	6429742	250	Nelsons	dump	gossanous psammite + mafic schist + hematite + magnetitie + Feox + Pyrite	fenced off backfilled shaft	0.075	0.42	8.1	***112.5***	***9430***	***26.00***	***22.00***	72.5	0.05	***1220***
AF220901-11	536288	6429785	250	Nelsons	dump	gossanous mafic schist + malachite + Feox + quartz + calcrete	fenced off backfilled shaft	0.059	0.48	20.7	***142.0***	***16800***	***20.70***	***18.20***	10.8	0.03	***335***
AF220901-12	536410	6429751	257	Nelsons	float	gossanous psammite + quartz + hematite + magnetite		***0.382***	0.04	6.5	16.3	159	6.89	0.59	3.2	0.01	35
AF220901-13	536459	6429645	252	Nelsons	dump	quartz magnetite + Feox	10m x 3m x 1m bulldozer costean	0.014	0.01	1.5	2.3	31	7.03	1.41	2.0	0.01	7
AF220901-14	537815	6430181	259	Bogan Way	outcrop	psammite + quartz + Feox + hematite + Mnox	Road cutting on Bogan Way	-0.005	0.03	17.0	20.1	163	5.28	0.83	24.7	-0.01	119
AF220901-15	538518	6429647	274	Bogan Way	outcrop	psammite + quartz + psammopelite + Feox	Road cutting on Bogan Way	-0.005	0.02	3.6	13.3	125	2.80	0.48	15.8	0.01	56
AF220901-16	538858	6429337	262	Bogan Way	outcrop	psammite + Feox + pelite + quartz	Road cutting on Bogan Way	-0.005	0.03	11.2	23.9	44	4.34	0.54	23.8	-0.01	108

Tottenham area rock chip results (10000ppm = 1%), December 2022

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LIST OF TENEMENTS

Tenement ID	Tenement Type	Name	Location	Units	Area (km^2)	Holder	% Locksley	Expiry	Notes
EL6592	Exploration Licence (NSW 1992 act)	Tottenham	Tottenham, NSW	50	145.0	Locksley Resources Ltd.	100	29/06/2026	Main Tottenham licence hosting Carolina and Mt Royal – Orange Plains resources.
EL6656	Exploration Licence (NSW 1992 act)	Tottenham North	14km NNE of Tottenham, NSW	10	29.0	Locksley Resources Ltd.	100	27/10/2026	
EL8384	Exploration Licence (NSW 1992 act)	Collerina	Collerina, 30km NW of Tottenham, NSW	12	34.8	Locksley Resources Ltd.	100	28/07/2026	
EL9307	Exploration Licence (NSW 1992 act)	Bulbodney Creek	4 separate areas; 20km NW, 1km west, 5km north and 13km east of Tottenham, NSW	90	261.0	Locksley Resources Ltd.	100	16/10/2027	
EL9400	Exploration Licence (NSW 1992 act)	Watsons Creek	15km NW of Bendemeer, NSW	56	162.4	Locksley Resources Ltd.	100	10/5/2028	

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Section 1: Sampling Techniques and Data – Tottenham Project, Rock Sampling (Criteria in this section apply to all succeeding sections)

Criteria	Explanation	Commentary
Sampling Techniques	*Nature and quality of sampling (e.g., cut channels, random chips, are specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as downhole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling.*	Grab rock samples from float, outcrop or dump material All samples submitted to ALS Orange for preparation and assay.
	Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used.	Scout sampling only. 1kg to 3kg sample size.
	Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1m samples from which 3 kg was pulverised to produce a 30g charge for fire assay'). In other cases, more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information	Each sample was dried, crushed and pulverised as per standard industry practice. Samples dried, crushed and pulverised to 85% passing 75 microns. Gold (Au) was determined by 30g fire assay (method Au-AA23) with a detection limit 0.005ppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61).
Drilling Techniques	*Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face - sampling bit or other type, whether core is oriented and if so, by what method, etc)*	Drilling criteria not applicable to rock sampling
Drill Sample Recovery	*Method of recording and assessing core and chip sample recoveries and results assessed.*	Drilling criteria not applicable to rock sampling
	Measures taken to maximise sample recovery and ensure representative nature of the samples	Drilling criteria not applicable to rock sampling
	Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	Not Applicable Scout sampling only
Logging	*Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies*	Samples have lithology, magnetic susceptibility and any surface structural data recorded. Nature of occurrence and details of the sample site recorded.
	Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography	Both qualitative and quantitative data is collected. Samples photographed at time of collection.
	The total length and percentage of the relevant intersections logged	Drilling criteria not applicable to rock sampling.
Sub-sampling techniques and sample preparation	*If core, whether cut or sawn and whether quarter, half or all core taken*	Drilling criteria not applicable to rock sampling
	If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry.	Drilling criteria not applicable to rock sampling
	For all sample types, the nature, quality and appropriateness of the sample preparation technique	Samples were dried crushed and pulverised to 85% passing 75 microns. This is considered to appropriately homogenise the sample to allow subsampling for the various assay techniques.
	Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples	Not Applicable, scout sampling only. ALS conducted internal check samples every 20 samples for Au and every 20 samples for multielement assay.
	Measures taken to ensure that the sampling is representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.	Not Applicable, scout sampling only. The sample was crushed and pulverised to 85% passing 75 microns. This was considered to appropriately homogenise the sample.
	Whether sample sizes are appropriate to the grain size of the material being sampled	Sample sizes are industry standard and considered appropriate for the grainsize present.

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Criteria	Explanation	Commentary
Quality of assay data and laboratory tests	*The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total*	Standard assay procedures performed by a reputable assay lab, (ALS Group), were undertaken. Gold (Au) was determined by 30g fire assay (method Au-AA23) with a detection limit 0.005ppm. Multielement assaying was completed for 48 elements by 0.25g four-acid digest with ICPMS determination (method ME-ICP61). Techniques are considered total.
	For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc	No geophysical tools were used in the determination of assay results. Magnetic susceptibility recorded using an Exploranum KT-9 kappameter.
	Nature of quality control procedures adopted (e.g. standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e. lack of bias) and precision have been established.	Not Applicable, scout sampling only. ALS conducted internal check samples every 20 samples for Au and every 20 samples for multielement assay. Internal ALS laboratory stands employed.
Verification of sampling and assaying	*The verification of significant intersections by either independent or alternative company personnel.*	Drilling criteria not applicable to rock sampling
	The use of twinned holes.	Drilling criteria not applicable to rock sampling
	Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols.	Data store in Microsoft Excel files. Photographs electronically stored.
	Discuss any adjustment to assay data	Assay data is not adjusted.
Location of data points	*Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation.*	Samples located hand held GPS.
	Specification of the grid system used	All coordinates are based on Map Grid Australia Zone 55, Geodetic Datum of Australia 1994
	Quality and adequacy of topographic control	Samples located hand held GPS.
Data spacing and distribution	*Data spacing for reporting of Exploration Results*	Data spacing is variable. Scout sampling only based on distribution of exposure and samples of economic interest.
	Whether the data spacing, and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied.	Drilling criteria not applicable to rock sampling. Data spacing often controlled by the availability of outcrop or float.
	Whether sample compositing has been applied	Sample compositing is not applied.
Orientation of data in relation to geological structure	*Whether the orientation of sampling achieves unbiased sampling of possible structures and extent to which this is known, considering the deposit type*	Scout sampling only based on distribution of exposure and samples of economic interest.
	If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced sampling bias, this should be assessed and reported if material	Drilling criteria not applicable to rock sampling
Sample security	*The measures taken to ensure sample security*	Sample chain of custody has been managed by employees of Locksley Resources, who undertook the sampling, from the drill rig to assay laboratory. All samples are bagged in tied numbered calico bags, grouped into larger tied polyweave bags, or placed in a stillage box and transported to ALS in Orange by Locksley personnel. All sample submissions are documented via ALS tracking system and all assays are reported via email. Sample pulps are returned to site and stored for an appropriate length of time (minimum 3 years). The Company has in place protocols to ensure data security.

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Section 2: Reporting of Exploration Results – Tottenham Project

(Criteria listed in the previous section also apply to this section)

Criteria	Explanation	Commentary
Mineral Tenure and Land Tenure status	*Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings*	All sampling on EL6592 which is 100% owned by Locksley Resources Ltd. EL6592, EL6656, EL8384 and EL9307 form the Tottenham Project. The majority of these licences are covered by freehold farm land. Parts of EL6592 are covered by the Tottenham and Carolina State Forests, administered by Forestry Corporation NSW.
	The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area	All exploration licences are in good standing. EL6592 expires 29/6/2026. EL6656 expires 27/10/2026. EL8384 expires 28/7/2026. EL9307 expires 16/10/2027
Exploration done by other parties	*Acknowledgment and appraisal of exploration by other parties*	The Tottenham field had mining present from 1872 to 1977. Major mines were present at Mount Royal, Orange Plains, Bogan River, Ace, and Carolina. The most active period of production was between 1905 and 1917. Little or no production was recorded between 1921 and 1925, owing to a combination of low copper prices and drought. There was no production in 1928 and between 1931 and 1942. In 1943 minor tonnages were won from the Mt. Royal, and Bogan River mines. There was minor production each year from 1946 to 1977 which came from operations at the Mt. Royal, Bogan River, Underlay and Carolina Mines and from leaching at the Mt. Royal, Carolina and Underlay Mines. Significant exploration drilling has occurred at the Bogan River to Effies Ace group of mines and about the Carolina Mine. Main recent explorers are Arimco Mining – Straits Resources (1996-2001) with 93 RC holes and Mincor Resources – Bacchus Resources (2006 -2020) with 83 aircore holes, 104 RC holes and 48 diamond holes. All of this drilling appears to have been undertaken using standard industry practice. 19 historic holes are also present at the NSW government core archive.
Geology	*Deposit type, geological setting and style of mineralisation*	The Tottenham deposits are hosted within the Ordovician Girilambone Group. The project area lies within the Girilambone Anticlinorium Zone of the Lachlan Fold Belt. Rock types are dominantly sequences of turbidites comprising sandstone and siltstone as well as minor chert, and conglomerate. Interbedded mafic volcanic, volcaniclastic and intrusive mafic units show a spatial association with copper mineralisation. The Girilambone Group is characterised by north-south trending thrust-bounded packages that separate Early Ordovician (Narrama Formation) and Middle Ordovician (Ballast and Lang Formations) units. The Early Ordovician Narrama Formation (~475Ma) hosts the bulk of the mafic igneous units, coarser-clastics, quartz-magnetite units and mineralisation. The majority of the mafic units are interpreted to be sills that have intruded into unconsolidated turbiditic sediments. Younger sediments cover much of the belt resulting in limited outcrop of less than 10%. The Girilambone Group is regionally metamorphosed to greenschist facies with a complex deformation history and is strongly folded with noticeably more metamorphism and deformation in the Tottenham area. Tight isoclinal folds are observed at the sub-metre scale, although large open folds are common such as the Orange Plains anticline. Metamorphism and deformation are mostly related to the Early Silurian Benamberan Orogeny, (~435 Ma). Metamorphism in the Tottenham area has led to the rocks being described as metasedimentary and mafic schists. The deposits are considered to be Besshi - Type sulphide copper-gold deposits that have been modified by deformation. Besshi - Type deposits are named after deposits on the southern Japanese island of Shikoku. The mineralisation in these systems is typically copper-rich with lesser zinc, silver, gold and minor cobalt within well-developed iron-sulphide (pyrite / pyrrhotite) bodies. The host rocks are commonly sedimentary rocks, and, as at Tottenham, these have been intruded and interlayered with basaltic igneous rocks. Mineralised horizons tend to be narrow but extensive. The best copper and zinc grades are typically proximal to the source of the fluids that formed these bodies – possibly "black smokers" erupting from the sea floor, driven by underlying igneous activity. Alternatively, unconsolidated sediments may be impregnated by metal bearing solutions below the sea floor.

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Criteria	Explanation	Commentary
Drill hole Information	*A summary of all information material ta the understanding of the exploration results including a tabulation of the following information for all Material drill holes:* *- easting and northing of the drill hole collar* *- elevation or RL (Reduced Level-elevation above sea level in metres) of the drill hole collar* *- dip and azimuth of the hole* *- down hole length and interception depth* *- hole length*	See body of announcement.
	If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.	Not applicable as information is included
Data aggregation methods	*In reporting Exploration Results, weighting, averaging techniques, maximum and/or minimum grade truncations (e.g. cutting of high grades) and cut-off grades are usually Material and should be stated.*	No cutting of grades applied
	Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail.	Drilling criteria not applicable to rock sampling
	The assumptions used for any reporting of metal equivalent values should be clearly stated	No metal equivalences quoted.
Relationship between mineralisation widths and intercept lengths	*These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g. 'down hole length, true width not known').*	Drilling criteria not applicable to rock sampling
Diagrams	*Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.*	See body of announcement.
Balanced reporting	*Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results.*	See body of announcement.
Other substantive exploration data	*Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples-size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.*	See body of announcement.
Further work	*The nature and scale of planned further work (e.g. tests for lateral extensions or depth extensions or large-scale step-out drilling).*	See body of announcement.
	Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	See body of announcement.

Appendix 5B

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

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Name of entity

LOCKSLEY RESOURCES LIMITED

ABN	Quarter ended ("current quarter")
48 629 672 144	**31 December 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 (if expensed)	(70)	(396)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(75)	(124)
	(e) administration and corporate costs	(169)	(213)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Rent Received & Subcontracting Income)	30	33
1.9	**Net cash from / (used in) operating activities**	**(284)**	**(701)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	-	-
	(f) other non-current assets	-	-

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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**	**-**	**-**

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 (lease liabilities)	(15)	(25)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (Proceeds from unissued unsecured convertible note)	-	-
3.10	**Net cash from / (used in) financing activities**	**(15)**	**(25)**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,479	1,906
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(284)	(701)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(15)	(25)

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	-	-
4.6	**Cash and cash equivalents at end of period**	**1,180**	**1,180**

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	1,180	1,479
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)**	**1,180**	**1,479**

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	114
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		

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7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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)	(284)
8.2	Capitalised exploration & evaluation (Item 2.1(d))	-
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(284)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	1,180
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	1,180
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	4.1

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.

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: N/A

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

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

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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: 30 January 2023

Authorised by: By the Board of Locksley Resources Limited
(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.