31 July 2023

ASX ANNOUNCEMENT

June 2023 Quarterly Report

Rumble Resources Ltd (ASX: RTR) ("Rumble" or "the Company") is pleased to provide an update with respect to the Company's activities during the June 2023 quarter, focusing on rapidly advancing the emerging world class Earaheedy Zinc-Lead-Silver Project. Highlights include:

Earaheedy Zn-Pb-Ag-Cu Project, Western Australia

Maiden, pit constrained; Inferred Mineral Resource Estimate (MRE)

- **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag** (at a 2% Zn+Pb cutoff) **constrained** within optimised pit shells
- Contained metal - **2.2Mt zinc, 0.6Mt lead and 12.6Moz silver**
- Represents **one of the largest zinc sulphide discoveries globally in the last decade**

Sweetwater Trend – 'Mato Prospect'

- **RC drilling commenced testing a potential 9km x 3km area. 7.5km west of the Chinook Deposit, named the Mato Prospect**
- First five RC drill holes intersecting visible Zn-Pb sulphide mineralisation
- Early exploration success results in newly named Mato Prospect

Chinook Deposit – EIS funded Diamond Drilling

- EIS co-funded diamond drilling hole at Chinook West has intersected a **broad zone of visible sphalerite, galena, and minor chalcopyrite**

Navajoh Southeast Trend – Drilling Commences

- RC drilling commenced testing 9km trend southeast of the Navajoh deposit

New Tenement Applications Increase Earaheedy Project by 170%

- New tenement applications interpreted to have the potential to host high grade MVT deposits have been lodged, increasing the Earaheedy Project tenure by 170% to 1,154km^2

Next Steps

- Continue RC discovery drilling – testing high-grade feeder fault targets generated along the 9km Mato Prospect and 9km Navajoh Southeast and
- Resource definition drilling – expand & upgrade classification of deposits
- Metallurgical studies – further optimise flotation and commence testing beneficiation techniques
- Scoping studies – review early development scenarios/options

Corporate

- Cash position of $4.2 million plus $220k in AIC Shares at the end of the quarter

For personal use only

Rumble Resources Ltd

Level 1, 16 Ord Street,
West Perth, WA 6005

T +61 8 6555 3980

F +61 8 6555 3981

rumbleresources.com.au

ASX RTR

Executives & Management

Mr Shane Sikora
Managing Director

Mr Matthew Banks
Non-executive Director

Mr Michael Smith
Non-executive Director

Mr Peter Venn
Non-executive Director

Mr Geoff Jones
Non-executive Director

Mr Steven Wood
Company Secretary

Mr Brett Keillor
Head of Technical

1. EXPLORATION AND DEVELOPMENT ACTIVITIES

1.1 Earaheedy Zn-Pb-Ag Project, Wiluna, Western Australia

The emerging, world class Earaheedy Zn-Pb-Ag Project is located 110km northeast of Wiluna, Western Australia. The Project includes granted tenement (E69/3464), which forms the Rumble Resources Ltd 75% / Zenith Minerals Ltd (ASX: ZNC) 25% Joint Venture ("JV") and E69/3787, E69/3862, ELA 69/4124, ELA69/4149 and ELA 69/4165, which is 100% owned by Rumble (see Figure 2).

Maiden, pit constrained; Inferred Mineral Resource Estimate (MRE):

The Company released the maiden Mineral Resource Estimate (MRE) for the Earaheedy Zn-Pb-Ag Project. The Resource was reported in accordance with the reporting requirements set out in the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code) (***refer to Table A and ASX release 19 April 2023).***

- **94Mt @ 3.1% Zn+Pb and 4.1g/t Ag** (at a 2% Zn+Pb cutoff) **constrained within optimized pit shells**
- **Contained metal of 2.2Mt zinc, 0.6Mt lead and 12.6Moz silver**
- Represents one of the **largest zinc sulphide discoveries globally in the last decade**

Exceptional resource growth and Tier 1 scale potential

- The Chinook, Tonka and Navajoh deposits **remain open downdip and along strike,** demonstrating the **potential for significant resource growth in the future**
- **Less than 35% of the targeted 45km, shallow and flat lying mineralised Unconformity Unit** that hosts the potentially open pittable Zn-Pb-Ag resources, **has been effectively drill tested**
- **Recently reported gravity survey has defined numerous higher grade feeder structure targets along strike to the northwest, and southeast within RTR's 100% EL's**
- **Significant potential to discover high grade MVT & structurally controlled deposits** in the fertile underlying carbonate formations which are **yet to be tested**

Excellent metallurgical results

- Previously reported sighter flotation metallurgical results have highlighted the **potential for a clean highly marketable bulk concentrate with Zn cleaner recoveries up to 87%, and grades to 64% Zn+Pb. Simple and conventional process flowsheet with low capital/operational cost potential**

Project Optionality

- The pit constrained MRE hosts a **41Mt higher-grade component** above a 3% Zn+Pb cut-off grade, and a very large **462Mt component** above 0.5% Zn+Pb cut-off grade that has the potential to be upgraded through beneficiation, providing the Earaheedy Project with **significant optionality for future development**

For personal use only

Table A: Maiden Inferred Mineral Resource tabulation for the Earaheedy Project.

Cut off	Inferred – Chinook					Inferred – Tonka and Navajoh					Inferred Total				
Zn+Pb	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag	Tonnes	Zn+Pb	Zn	Pb	Ag
%	Mt	%	%	%	g/t	Mt	%	%	%	g/t	Mt	%	%	%	g/t
0.5	334	1.3	0.9	0.4	2.3	128	1.5	1.2	0.2	1.9	462	1.3	1.0	0.3	2.2
1.0	135	2.1	1.5	0.6	3.4	59	2.3	2.0	0.4	2.6	194	2.2	1.6	0.5	3.1
2.0	**63**	**3.0**	**2.1**	**0.8**	**4.6**	**31**	**3.3**	**2.8**	**0.5**	**3.4**	**94**	**3.1**	**2.4**	**0.7**	**4.2**
2.5	39	3.4	2.4	0.9	5.2	25	3.5	3.0	0.5	3.6	65	3.4	2.6	0.8	4.5
3.0	24	3.8	2.7	1.1	5.7	17	3.9	3.3	0.6	3.8	41	3.8	3.0	0.9	4.9
4.0	7	4.7	3.3	1.5	6.8	5	4.9	4.1	0.8	4.3	12	4.8	3.6	1.2	5.7

Footnote: Inferred Mineral Resource is constrained within optimised pit shells and tabulated above at different economic Zn+Pb% cutoffs.

For personal use only

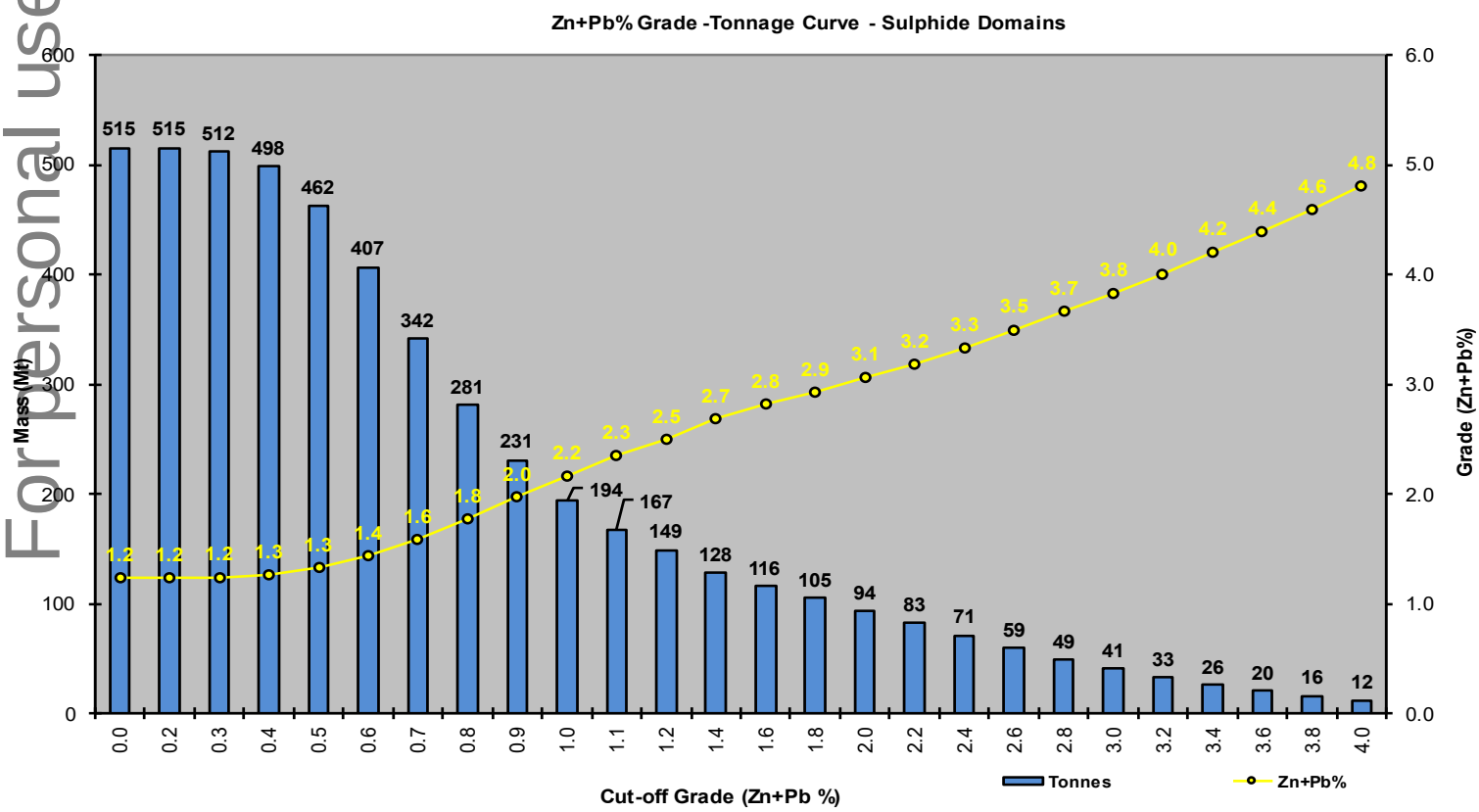

Figure 1: Earaheedy Zn+Pb grade – tonnage plot for the pit constrained sulphide mineralisation

For personal use only

Exceptional Resource Growth Potential and Opportunities

The Project has exceptional growth potential with only two (Types 1 and 2 – refer to Figure 3) of the five identified mineralised styles explored, and less than 35% of the 45km Unconformity Unit effectively tested by drilling. These untested and open extensions occur largely within Rumble's recently granted 100% tenements E69/3787 and E69/3862 - (See Figure 2).

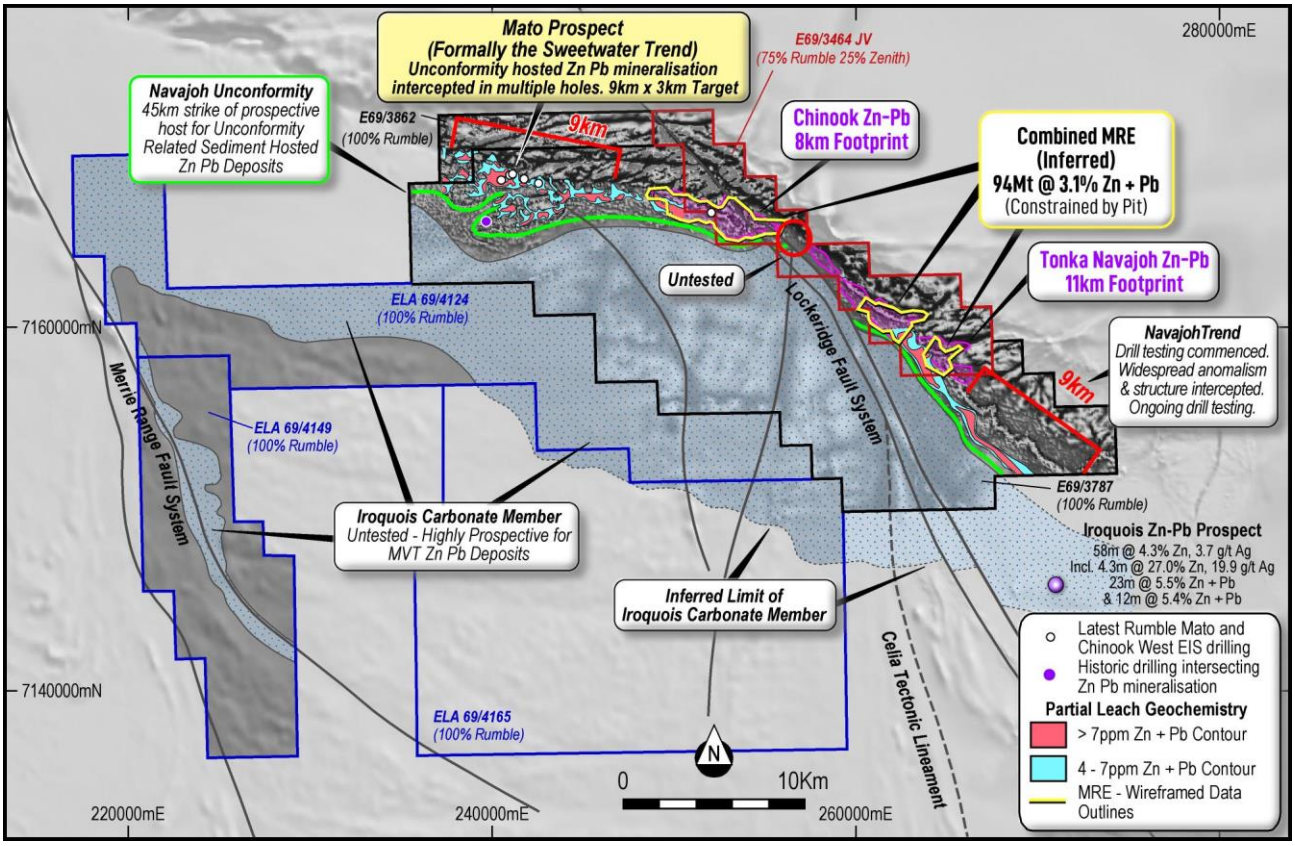

Figure 2 – Earaheedy Project – Location of Deposits and Prospectivity Map

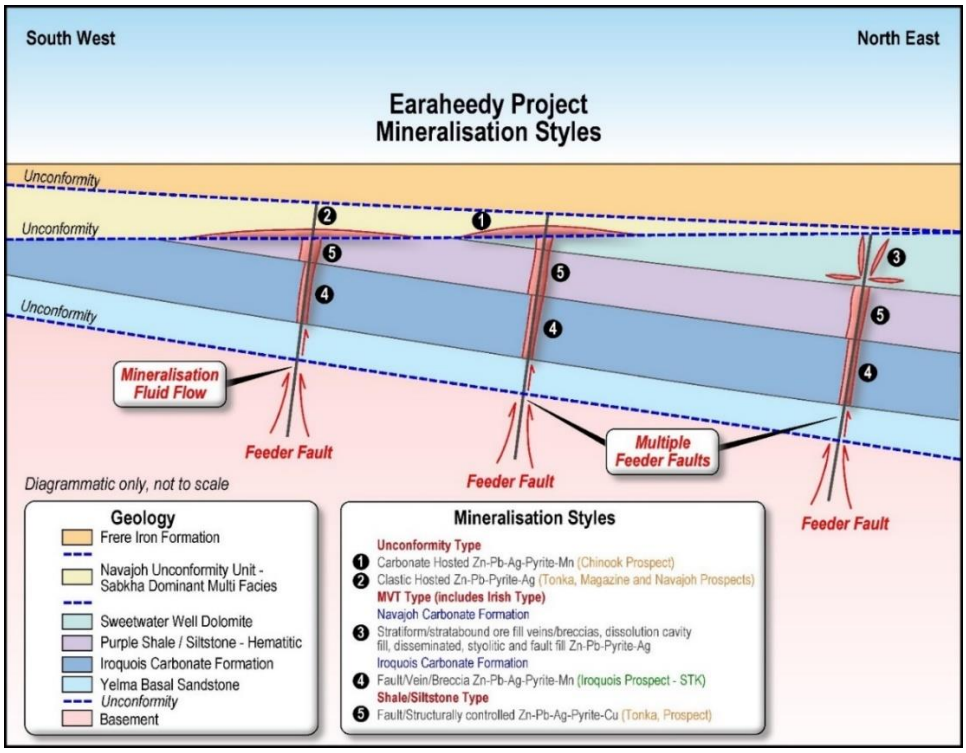

Figure 3: Earaheedy Mineralisation Styles

Sweetwater Trend – Newly named 'Mato Prospect' - E69/3787 100%

During the quarter, the Company commenced RC drilling along the Sweetwater Trend, testing targets identified from airborne gravity and multielement soil sampling surveys.

Subsequent to the end of the Quarter, RC drilling, testing a new area 7.5km west of the Chinook Deposit, has intersected Zn-Pb sulphide mineralisation in the first five drill holes at the newly named 'Mato Prospect'.

Geological logging of the drill holes importantly indicates that the Zn-Pb mineralisation occurs within the Navajoh Unconformity Unit and has similar geological controls that host the Chinook, Tonka, and Navajoh deposits.

Further interpretation of the Airborne Gravity Gradiometry (FalconTM) Survey (AGG) completed in 2022 has highlighted multiple new gravity targets at the Mato Prospect that could potentially represent high-grade feeders.

This initial drill testing along with coincident Zn-Pb soil geochemistry has outlined a potential 9km long x 3km area (Mato Prospect) that could host a significant new Zn-Pb sulphide deposit and add to the emerging world class base metal system at Earaheedy. ***Refer ASX release 17 July 2023 and Figure 2.***

Chinook Deposit – E69/3787 (100% RTR) – EIS Diamond Drilling

During the Quarter, the Company commenced an EIS co-funded deep (~700m) diamond drill hole at Chinook West. At the end of the quarter, the Company announced that the drilling had intersected a broad zone of visible sphalerite, galena, and minor chalcopyrite within the Navajoh Unconformity Unit and underlying Sweetwater's Well Dolomite. ***Refer ASX release 17 July 2023 and Figure 2.***

Ongoing geological logging and interpretation of this diamond drill hole will assist Rumble with vectoring towards potential high-grade feeder faults in the underlying carbonate members and altered basement lithologies below Rumbles' Chinook, Tonka and Navajoh deposits.

Navajoh Southeast Trend E69/3787 100%

During the quarter, wide spaced RC scoping drilling has been completed to test several high priority gravity targets which are considered analogous structural zones to known mineralisation at the Tonka and Navajoh deposits within E69/3464. Twenty-one (21) drill holes have been completed to date, intersecting wide-spread base metal anomalism and structural zones considered to be good pathways for mineralised fluids. This drilling has intersected stratigraphic units that underlie the known mineralised hosts at the Chinook, Tonka and Navajoh deposits, which are considered less favourable to host economic base metal mineralisation.

A Heritage Survey request has been submitted for additional drilling to extend the drill lines northeast of the current drilling, where it is expected that drilling will intersect the more favourable upper Sweetwaters Well Dolomite and Navajoh Unconformity Unit which are the recognised lithologies to the Chinook, Tonka and Navajoh resources.

Additionally, interpretation of the completed Navajoh Southeast Trend drilling has highlighted the existing heritage cleared drill hole traverses could also target structurally controlled, high-grade MVT related mineralisation within the underlying Iroquois Carbonate Member, which has been intercepted at shallower depths than expected. ***Refer ASX release 17 July 2023 and Figure 2.***

New Tenure Applications at Earaheedy Project

During the quarter and following a major geological targeting campaign, Rumble recently applied (100% RTR) for three prospective exploration licences, ELA69/4124, ELA69/4149 and ELA69/4165, which are contiguous with the existing Earaheedy Project tenure. The new tenure applications increase the overall Earaheedy Project area by 170% to 1154km^2. ***Refer ASX release 17 July 2023 and Figure 2.***

For personal use only

Significantly, the new tenure applications cover the interpreted basal Iroquois Carbonate Member contact with the Archean granite/granodiorite basement, proximal to a major interpreted northwest striking structure. This stratigraphic position is considered favourable to host similar high-grade MVT related mineralisation to that intersected at the recent Iroquois discovery (including **4m @ 27.0% Zn and 19.9g/t Ag**) by Strickland Metals (ASX: STK, refer ASX announcement 17 May 2023).

Initial geological field reconnaissance work of the new applications has been completed utilising existing tracks, and has confirmed Rumble's interpretation that the basal Earaheedy Basin contact is further south than previously interpreted, and has highlighted several high priority areas for geochemical sampling and field mapping once the tenure is granted

Next Steps at the Earaheedy Project

- **Discovery drilling** – Aimed at identifying new high grade feeder faults from advanced targets highlighted along the 9km Mato Prospect, 9km Navajoh Southeast Trend and extending the high-grade feeder structures within and between the Chinook, Tonka and Navajoh deposit areas.
- **Resource definition drilling** – Infill RC, diamond and sonic drilling is planned to improve the confidence and classification of the existing MRE.
- **Metallurgical studies** – Diamond and sonic drilling variability and composite samples will be collected to confirm the simple and conventional flowsheet, and further improve the flotation performance. Additionally, value adding beneficiation work (dense media separation and ore sorting) will commence once the required volumes of cored material have arrived from site.
- **Scoping studies** – Work will commence late in 2023 on initial supporting scoping studies for the Project, which will review some of the early development scenarios/options.

1.2 Other Projects, Western Australia

No significant exploration or activity completed on the Company's other regional projects (i.e., Fraser Range, Braeside, Warroo, Munarra Gully, Lamil and Western Queen). The Company continues to review opportunities for these projects with the Company's focus on rapidly advancing the emerging world class Earaheedy Zinc-Lead-Silver Project.

2. Corporate

2.1 Cash and Investments

As at 30 June 2023, Rumble held $4.2 million in Cash and circa $220k in AIC listed Shares.

2.2 Appendix 5b – Quarterly Cashflow

The Appendix 5B – Statement of Consolidated Cash Flows is provided in a separate report. Information as disclosed in the Cash Flow Report, with Exploration and Evaluation during the quarter totalling A$1.9 million.

Cash outflows for the June 2023 Quarter totalled $3 million across exploration activity (63%), staff costs (23%), administration and corporate costs (13%).

Cash inflows for the March 2023 Quarter totalled $225k consisting of proceeds from the fuel tax credits (5%), GST refunded (46%), Government grant funding (41%) and interest received (8%).

For personal use only

2.3 Appendix 5b – Payments to related parties and their associates

Payments to related parties and their associates totalled $180k for the March 2023 quarter, consisting of Technical Management, Executive and Non-Executive Director fees and salaries, geological consulting, and superannuation payments.

2.4 Tenement Holdings – Tenement Holdings

In accordance with ASX Listing Rule 5.3, please refer to Appendix 1 for a listing of all tenement holdings.

Authorised for release on behalf of the Company by Shane Sikora, Managing Director of the Company.

For further information, please visit www.rumbleresources.com.au **to view our latest corporate presentation.**

Follow our communications:

Linkedin: https://www.linkedin.com/company/rumble-resources-ltd
Twitter: https://twitter.com/RumbleResources

About Rumble Resources Ltd

Rumble is firmly focussed on rapidly advancing the major Zinc-Lead discovery at the Earaheedy Project in Western Australia. Since the major Zn-Pb-Ag-Cu discovery in April 2021 scoping and broad spaced infill drilling has rapidly uncovered an emerging world class scale Zn-Pb-Ag-Cu base metal system, with interpretative geology and drilling continuing to make new discoveries and highlight multiple large-scale deposit targets. In April 2023, Rumble announced the Maiden MRE. The focus of the geological team remains the targeting, delineation and extension of the high-grade Zn-Pb feeder zones that continue to be discovered contemporaneously with the evolving structural and geological understanding. The recent discovery of the high-grade Chikamin Feeder Zone and the results of the recent geophysical and geochemical surveys has greatly increased Rumble's confidence in defining multiple new high grade mineralised feeder zones within the Earaheedy Project's boundaries. Rumble's board and management team has a successful track record in making discoveries and project development.

Competent Persons Statement

The information in this report that relates to Exploration Results at the Earaheedy Project is based on and fairly represents information compiled by Mr Luke Timmerman , who is a Member of the Australian Institute of Geoscientists. Mr Timmermans is a full-time employee of Rumble Resources Limited,. Mr Timmerman Venn has sufficient experience 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 Timmerman consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources in relation to the Earaheedy Project is based on and fairly represents information compiled under the supervision of Mr Mark Carder who is a Member of the Australian Institute of Geoscientists (AIG) and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity to 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". The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resource information included in the Announcements.

The Information in this announcement that relates to prior Exploration Results for the Earaheedy Project is extracted from the following ASX announcements:

- 17 July 2023 - Zinc Lead Mineralisation Discovered in Drilling
- 1June 2023 - High impact drilling commences at the Earaheedy Project
- 3 May 2023 - Heritage Clearance Received for Navajoh Southeast Trend
- 19 April 2023 - Maiden Mineral Resource - Earaheedy (Zn-Pb-Ag) Joint Venture
- 14 March 2023 - Chinook Zn-Pb Prospect expands to 8km strike.
- 16 February 2023 - Multiple New High-Grade Feeder Targets Defined
- 5 December 2022 - Drilling Results from Lamil Gold-Copper Project
- 17th November 2022 - Exceptional Metallurgical Results at Earaheedy Project
- 3rd November 2022- High Grade System Discovery Chinook inc. 3.37% Cu 4450g/t Ag

The Company confirms that it is not aware of any new information or data that materially affects the Exploration Results information included in the Announcements. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the Announcements. The Company confirms that it is not aware of any information or data that materially affects the information included in the relevant market announcement and all material assumptions and technical parameters underpinning the estimates in the original announcement in respect of the Earaheedy MRE continue to apply and have not materially changed.

For personal use only

Appendix 1

In accordance with Listing Rule 5.3.3. Rumble provides the following information in relation to its mining tenements.

1. **The mining tenements held at the end of the quarter and their location.**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderstorm	E28/2528	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2529	Granted	Western Australia	30% Note 2
Thunderstorm	E28/2595	Granted	Western Australia	30% Note 2
Thunderdome	E28/2366	Granted	Western Australia	30% Note 2
Thunderbolt	E28/2924	Granted	Western Australia	100%
Thunderbolt	E28/3062	Granted	Western Australia	100%
Thunderbolt	E28/3065	Granted	Western Australia	100%
Thunderbolt	E28/3240	Application	Western Australia	100%
Thunderbolt	E28/3219	Application	Western Australia	100%
Thunderbolt	E28/3220	Application	Western Australia	100%
Thunderbolt	E28/3221	Application	Western Australia	100%
Thunderbolt	E28/3313	Application	Western Australia	100%
Thunderbolt	E28/3344	Application	Western Australia	100%
Thunderclap	E28/2972	Granted	Western Australia	100%
Squall	E28/3155	Granted	Western Australia	100%
Braeside	E45/4873	Granted	Western Australia	100%
Braeside	E45/4874	Granted	Western Australia	100%
Braeside	E45/4368	Granted	Western Australia	100%
Braeside	E45/2032	Granted	Western Australia	100%
Warroo	E45/5366	Granted	Western Australia	100%
Warroo	E45/5689	Granted	Western Australia	100%
Warroo	E45/5860	Application	Western Australia	100%
Earaheedy	E69/4062	Application	Western Australia	100%
Earaheedy	E69/4063	Application	Western Australia	100%
Earaheedy	E69/4099	Application	Western Australia	100%
Earaheedy	E69/3464	Granted	Western Australia	75% Note 1
Earaheedy	E69/3787	Granted	Western Australia	100%
Earaheedy	E69/3862	Granted	Western Australia	100%
Earaheedy	M69/0150	Application	Western Australia	75% Note 1
Earaheedy	L69/0058	Application	Western Australia	75% Note 1

For personal use only

Earaheedy	E69/4138	Application	Western Australia	100%
Earaheedy	E69/4124	Application	Western Australia	100%
Earaheedy	E69/4149	Application	Western Australia	100%
Earaheedy	E59/2816	Application	Western Australia	100%
Earaheedy	E69/4165	Application	Western Australia	100%
Earaheedy	E69/4170	Application	Western Australia	100%
Munarra Gully	E51/1677	Granted	Western Australia	80% Note 3
Munarra Gully	E51/1919	Granted	Western Australia	100%
Munarra Gully	E51/1927	Granted	Western Australia	100%
Lamil	E45/5270	Granted	Western Australia	50% Note 4
Lamil	E45/5271	Granted	Western Australia	50% Note 4
Western Queen	M59/0045	Granted	Western Australia	100%
Western Queen	M59/0208	Granted	Western Australia	100%
Western Queen	L59/40	Granted	Western Australia	100%
Western Queen	E20/0967	Granted	Western Australia	100%
Western Queen	E59/2443	Application	Western Australia	100%

2. Mining tenements acquired during the quarter and their location:

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Earaheedy	E69/4149	Application	Western Australia	100%
Earaheedy	E59/2816	Application	Western Australia	100%
Earaheedy	E69/4165	Application	Western Australia	100%
Earaheedy	E69/4170	Application	Western Australia	100%
Thunderbolt	E28/3344	Application	Western Australia	100%

For personal use only

3. **Mining tenements disposed of during the quarter and their location:**

Project	Tenement Number	Status	Location	Beneficial Percentage Interest
Thunderclap	E28/2968	Surrendered	Western Australia	100%
Thunderclap	E28/2971	Surrendered	Western Australia	100%
Thunderclap	E28/2973	Surrendered	Western Australia	100%
Thunderclap	E28/3125	Surrendered	Western Australia	100%
Thunderclap	E39/2345	Surrendered	Western Australia	100%

Rumble Joint Ventures - Notes

1. **Earaheedy Project, Western Australia**
   E69/3464 75% RTR / 25% Zenith Minerals
   M69/0150 75% RTR / 25% Zenith Minerals
   L69/0058 75% RTR / 25% Zenith Minerals

2. **Fraser Range Projects, Western Australia**
   E28/2528, E28/2529, E28/2595, E28/2366 - IGO 70% / RTR 30%

3. **Munarra Gully, Western Australia**
   E51/1677 80% / 20% Marjorie Anne Molloy

4. **Lamil Project, Western Australia**
   E45/5270, E45/5271 - RTR 50% / AIC Mines 50%

For personal use only

Appendix 5B

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

Name of entity

Rumble Resources Limited

ABN	Quarter ended ("current quarter")
74 148 214 260	30 June 2023

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
1.	**Cash flows from operating activities**		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(703)	(2,761)
	(e) administration and corporate costs	(407)	(1,434)
1.3	Dividends received (see note 3)	1	3
1.4	Interest received	18	78
1.5	Interest and other costs of finance paid	(2)	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	104	237
1.8	Other (provide details if material)	102	418
1.9	**Net cash from / (used in) operating activities**	**(887)**	**(3,462)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(30)	(100)
	(c) property, plant and equipment	(19)	(24)
	(d) exploration & evaluation	(1,864)	(11,048)
	(e) investments	-	-
	(f) other non-current assets	-	-

For personal use only

For personal use only

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 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**	**(1,913)**	**(11,172)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	905
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	**Net cash from / (used in) financing activities**	**-**	**905**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	6,979	17,908
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(887)	(3,462)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,913)	(11,172)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	905

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**4,179**	**4,179**

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	4,131	6,931
5.2	Call deposits	48	48
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)**	**4,179**	**6,979**

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	142
6.2	Aggregate amount of payments to related parties and their associates included in item 2	27

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.

For personal use only

For personal use only

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.		
	N/A		

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(887)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,864)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,751)
8.4	Cash and cash equivalents at quarter end (item 4.6)	4,179
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	4,179
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.52

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:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: Yes, additional capital will be required to be raised.

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: Yes, the Company is currently reviewing various funding options. It is expected that the Company will be successful in its future fund-raising activities.

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: The Company expects to continue its operations and meet its business objectives via its existing funds and future fund raising when required	
Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.	

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 31 July 2023 .....

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.

For personal use only