JUNE QUARTERLY ACTIVITIES REPORT

Delta Lithium Limited (ASX: DLI) ("**Delta**" or the "**Company**") is pleased to provide the following report on activities undertaken during the June quarter, 2023.

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June Quarter Highlights

- Completed Idemitsu Australia $46.4M Strategic Investment Agreement.
- Record metres drilled in the June quarter, comprising 82,589 metres completed (45,342m at Mt Ida, 37,247m at Yinnetharra). 8,894 samples currently with lab. Better drill results during the quarter include;
  - Mt Ida Lithium Project
    - **90.1m @ 0.95% Li_2O from 650.8m** in IDRD229W1
    - **44.5m @ 1.2% Li_2O from 357.3m** in IDRD178
    - **34.9m @ 1.3% Li_2O from 398.3m** in IDRD077
    - **27.2m @ 1.2% Li_2O from 430.4m** in IDRD077W1
  - Yinnetharra Lithium project
    - **43m @ 1.22% Li_2O from 66m** in YNRD082
    - **20m @ 1.29% Li_2O from 28m** in YRRD011
    - **33m @ 1.9% Li_2O from 218m** in YRRD118
    - **19m @ 1.6% Li_2O from 190m** in YRRD114
    - **29m @ 1.5% Li_2O from 205m** in YRRD120
- Continued progress approval to commence mining at the Mt Ida Lithium Project expected in the 2H CY2023.
- Drilling results at Yinnetharra has now confirmed multiple mineralised pegmatites with commercial scale opportunity and strikes exceeding 1600 metres length.
- The company continues to recruit key people with extensive mine building and lithium experience to the team.
- Completed cooperation agreement with Mid West Ports in relation to supporting shipments out of Geraldton from 2H 2024.

Commenting on the June quarter, Chairman of Delta Lithium, David Flanagan said:

"The highlights tell the story. We are one of the most active explorers in the country right now. We are permitting a mine, building a terrific team, doing great deals and we are just getting started"

"Yinnetharra continues to deliver over and over and Mt Ida is on track to be Australia's next lithium mining operation. There is going to be plenty of newsflow in the second half of 2023.

"Securing the support of Idemitsu Australia via a $46.4m placement. It is one of the largest ever investments by a traditional energy company in a critical minerals company. We are very pleased to have them on board and we see this as further support for the quality of the management team and our assets."

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MT IDA LITHIUM PROJECT

Exploration and Resource Development

Following the release of the Company's initial 12.7Mt @ 1.2% Li_2O resource at Mt Ida, on 19 October 2022. the Company continues working to fast track development of this resource base to deliver value for shareholders. The company has resolved to pursue a speed to market strategy which specifically engages a small team to run all possible work packages in parallel. It requires a higher intensity workload but it presents the best opportunity to access highest commodity prices, manage execution and commisioning risk and provide the best returns for shareholders.

During the quarter a total of 180 holes were drilled for a total of 45,342 metres (Diamond Drilling "DD" and Revere Circulation "RC"), with the primary purpose of:

- Geotechnical drilling with the aim of providing geotechnical parameters for mine design work associated with the Mt Ida Early Works and DSO;
- Completion of drilling the shallow portions of the Sister Sam and Timoni ore bodies to assist with the completion of studies of a DSO operation;
- Step out exploration drilling around Sister Sam, Timoni and the gap between Timoni and Sparrow;
- Metallurgical drilling; and
- Infill drilling to increase the categorisation of inferred to indicated.

In addition, the Company has a number of priority Air Core ("**AC**") targets. AC drilling was completed as initial follow up on regional soil sampling in 2022. This drilling was broad spaced but still detected four low tenor anomalism (60-240ppm Li), typically found in the preferred greenstone host rocks within 100 metres of mineralised pegmatites (Figure 1). These near surface targets are in the same prospective stratigraphic location as the existing resources at Mt Ida and are currently being tested by RC drilling

During the June quarter, further encouraging assays were received pertaining to infill and extension drilling around existing resources. These were announced on 13 April 2023:

- **44.5m @ 1.2% Li_2O** from 357.3m in IDRD178
- **90.1m @ 0.95% Li_2O** from 650.8m in IDRD229W1
- **27.2m @ 1.2% Li_2O** from 430.4m in IDRD077W1
- **34.9 @ 1.3% Li_2O** from 398.3m in IDRD077
- **14.1m @ 1.2% Li_2O** from 93.9m in IDRD145
- **11.7m @ 1.3% Li_2O** from 75.3m in IDRD197
- **6.8m @ 1.7% Li_2O** from 111.2m in IDRD149
- **5m @ 1.12% Li_2O f**rom 35m in TIRD024
- **6m @ 1.8% Li_2O** from 78.4m in IDRD195
- **41.2m @ 1.8% Li_2O** from 276.8m in IDRD162
- **26.2m @ 1.41% Li_2O** from 232.4m in IDRD128
- **24.1m @ 1.8% Li_2O** from 488.2m in IDRD141
- **14m @ 1.4% Li_2O** from 78m in SSRD046

The Company continues to advance infill, extension and exploration RC and DD drilling programs across the Mt Ida Lithium Project. More than 4,783 Mt Ida samples are currently with the labs undergoing analysis with results expected to arrive in batches over the next 6-12 weeks. The planned drill programs will cover more than 200 holes and 60,000m through the balance of 2023.

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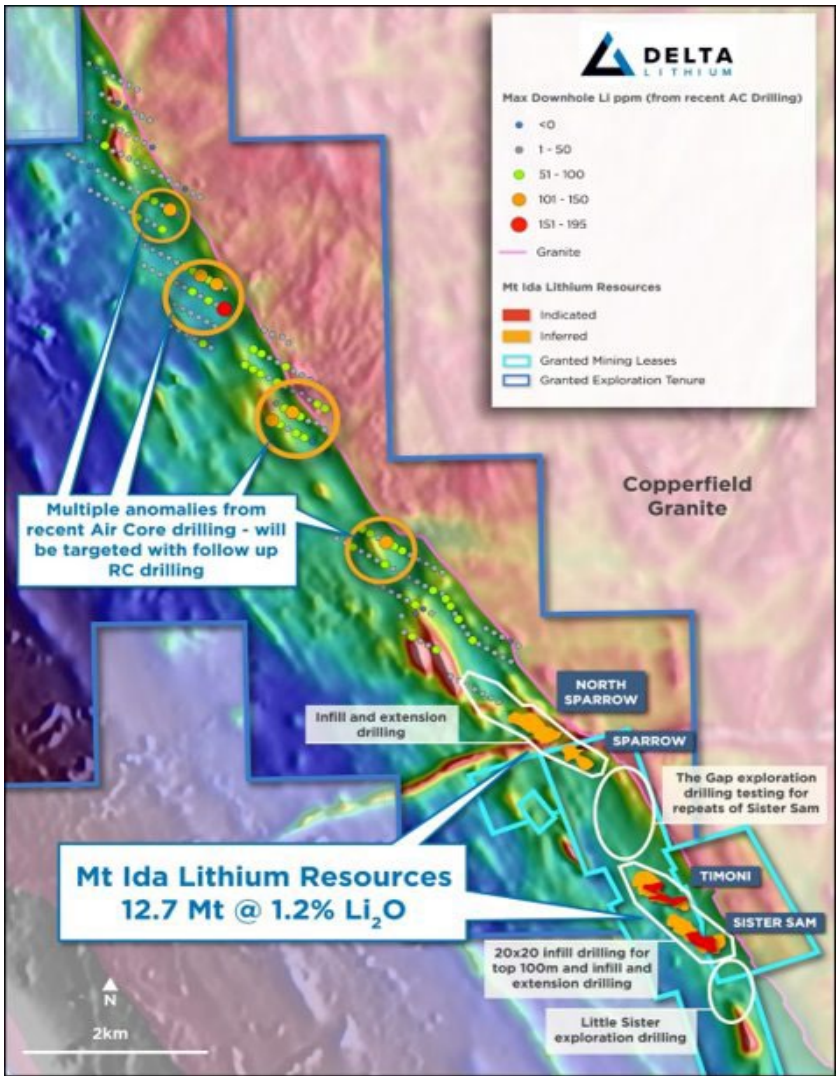

Figure 1: Plan showing location of exploration with pending results

Mt Ida Lithium Concentrate Project

The Company's key objective for Mt Ida is to export lithium concentrates as soon as possible. As previously communicated, the Company has recognised that alongside the development pathway to a Concentrate Project, an excellent opportunity exists to commence early works and and create an opportunity for the export of a Direct Shipping Ore ("**DSO**") product. The benefit of two (2) granted mining leases in combination with the shorter development timeline of a DSO lithium project strongly supports an accelerated path to production.

In executing early works and a DSO Project, a number of work packages that are also required for the Concentrate Project can be completed ahead of time. Incremental capital investment and a phased development approach that establishes a supply chain for DSO from mine to market, ahead of Concentrate Project FID (Final Investment Decision), provides a significant opportunity to de-risk and accelerate execution of the Concentrate Project. Multiple work streams are being progressed to enable commencement of mining by December 2023, all of which will benefit the longer-term Mt Ida Lithium Concentrate Project (the **Concentrate Project**).

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June quarter progress:

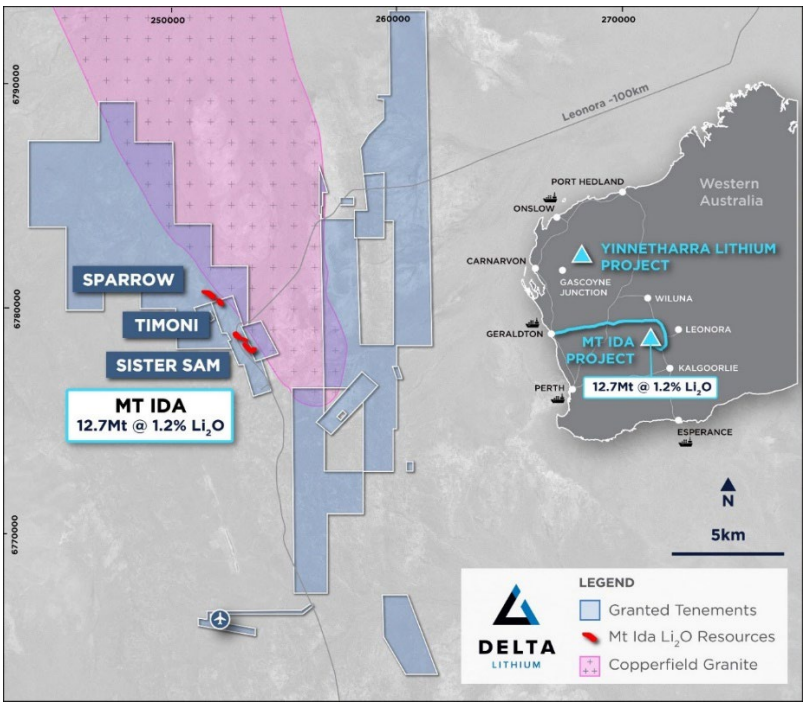
- Native Vegetation Clearing Permit (NVCP) for DSO mining has been approved following a public consultation period. Mining Proposal for DSO mining still under assessment.
- Mt Ida Road Diversion;
  - Advertised for public comment by Shire of Menzies on the 6 April, no objections received
  - Request to Department of Planning, Lands and Heriage (DPLH) submitted by Shire of Menzies; request is for closure of part of Mt Ida Road and to dedicate the required bypass road as road reserve
  - NVCP for the proposed road diversion submitted and currently under assessment
  - WML awarded the design work for new road alignment. On schedule to complete the 80% design in August, which will be used for submission to Shire of Menzies.
- Mt Ida Stage 1 Accommodation Village – General layout and quotes received for a 60 room Stage 1 accommodation village, which will support option for DSO production and be exapandable for the Concentrate Project
- Hydrogeology – First stage of water exploration program has been completed, with 3 production bores constructed that will support DSO operations and a future Concentrate Project. Once pump testing is complete and water flow rates are confirmed, the additional water requirement for concentrate production can be established and a second stage water exploration program can be initiated.
- Mine planning work has continued for both the DSO initiative and the concentrate project. In particular for the concentrate project this mine planning work is being used to guide site general layouts for both DSO and Concentrate Project, infill drilling, and planning for a more significant metallurgical testwork program
- Port – Cooperation Agreement signed with Midwest Port Authority; the cooperation agreement accommodates the export of both DSO and concentrate products.
- 

Figure 2: *Regional map showing Mt Ida in relation to major infrastructure.*

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Post quarter end:

- Road Diversion – Access Agremeent agreed with Aurenne Group; along with Letter of Consent supporting road diversion
- James Howard to join the team and offer project management and support through MineBuild Global. James is an experienced mining engineer with over 25 years of industry expertise in project development and mine operations. His role will involve managing various packages pertaining to the Concentrate Project and offering support to advance early works related to the DSO project.

YINNETHARRA LITHIUM PROJECT

The Yinnetharra Lithium Project covers a very large area of 575km^2 in a newly emerging Lithium district within the Gascoyne region of Western Australia. Yinnetharra is important to the Company's long-term plans of being a significant lithium concentrate producer. Geologists have identified lithium mineralisation with a surface expression spread across several square kilometres. In addition, drilling has confirmed lithium bearing pegmatites from surface to depths greater than 350 metres. Six well defined mineralised pegmatites have now been defined at the Malinda target. Malinda now boasts a 'Lithium Mile' comprising two major parallel ore zones M1 and M36 each now drilled out over 1.6km in strike length, remaining open down plunge. Presenting as a large target and comparable to other areas of global scale endowments of lithium in Western Australia, the Company has resolved to complete more than 400 drill holes, 90,000 metres at the project in 2023.

The Yinnetharra Project includes the Malinda Prospect, currently being explored, and the newly found Jamesons Prospect (Figure 3). Beyond these two prospects, there remain many other pegmatite targets yet to be explored across the total tenement package.

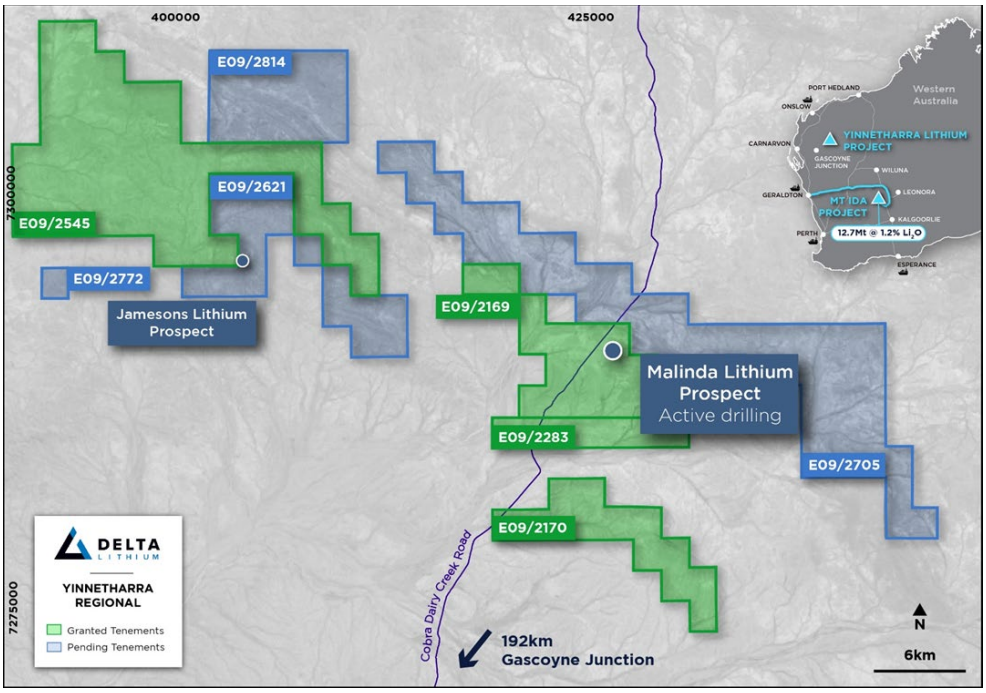

Figure 3: *Yinnetharra plan showing general location of drilling at the Malinda Prospect, newly discovered Jamesons Prospect and the newly applied for tenement.*

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During the June quarter a total of 156 holes were drilled at the Malinda Prospect for 37,246 metres, with highlights from initial assays including:

- **New drilling results** include:
  - **43m @ 1.22% Li_2O** from 66m in YRRD082
    - Inc **6m @ 3.3% Li_2O** from 88m
  - **37m @ 0.9% Li_2O** from 92m in YRRD053
  - **20m @ 1% Li_2O** from 164 m in YRRD055
- **New drilling results, all from M36** include:
  - **29m @ 1.0% Li_2O** from 199m in YRRD133
  - **9m @ 1.3% Li_2O** from 279m in YRRD132
  - **33m @ 1.9% Li_2O** from 218m in YRRD118
  - **19m @ 1.6% Li_2O** from 190m in YRRD114
- Subsequent to the end of the quarter the Company reported;
  - **29m @ 1.5% Li_2O** from 203m Inc. **11m @ 3% Li_2O** from 221m in YRRD120
  - **36m @ 1.1% Li_2O** from 254m Inc. **6m @ 3.1% Li_2O** from 282m in YRRD095
  - **30m @ 1.1% Li_2O** from 291m Inc. **10m @ 2.2% Li_2O** from 310m in YRRD071

The Company continues to progress diamond drilling as well as infill and expansion RC drilling programs across the Project. More than 50 Lithium pegmatites have been identified at the Malinda Prospect and will be progressively tested during the year.

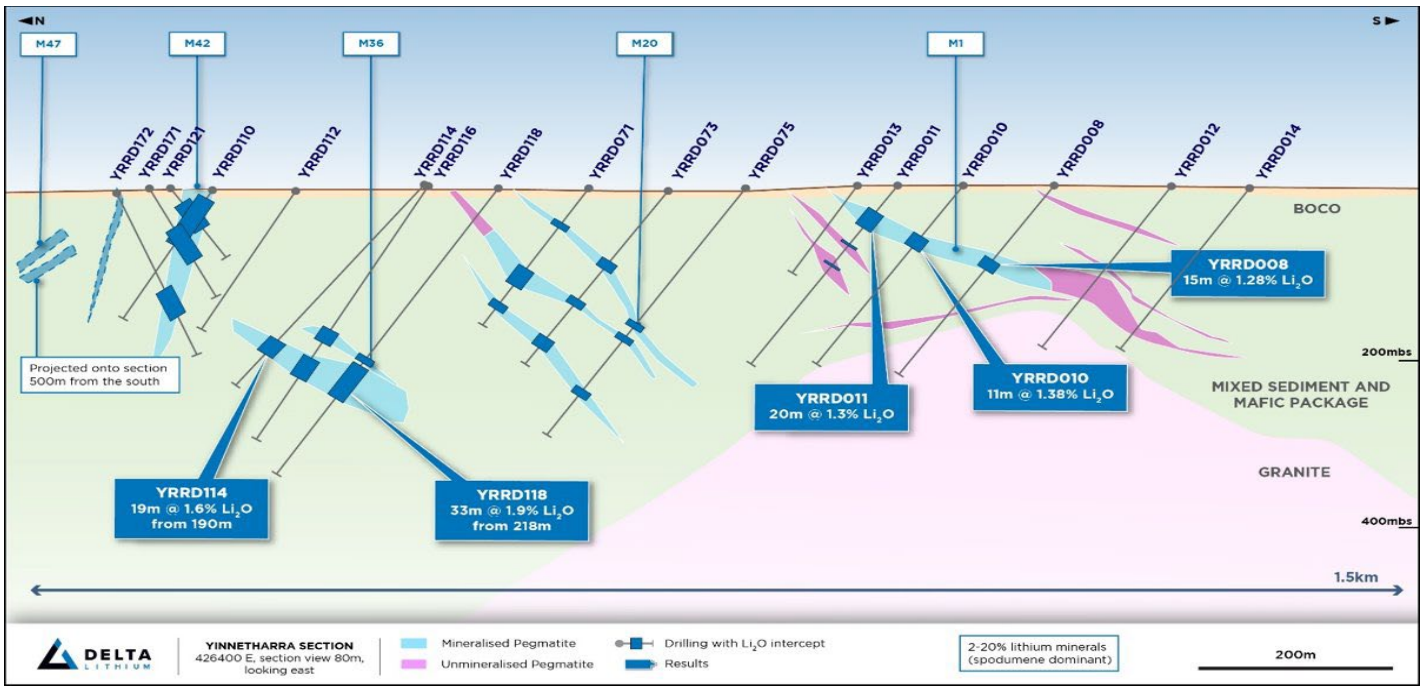

Figure 4: *Drill cross section at Yinnetharra.*

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As at the date of reporting there are 4,111 Yinnetharra samples with the laboratory pending analysis.

Heritage surveys have been completed during the June quarter with both the Yinggarda and Yamati Wajarri Native Title groups.

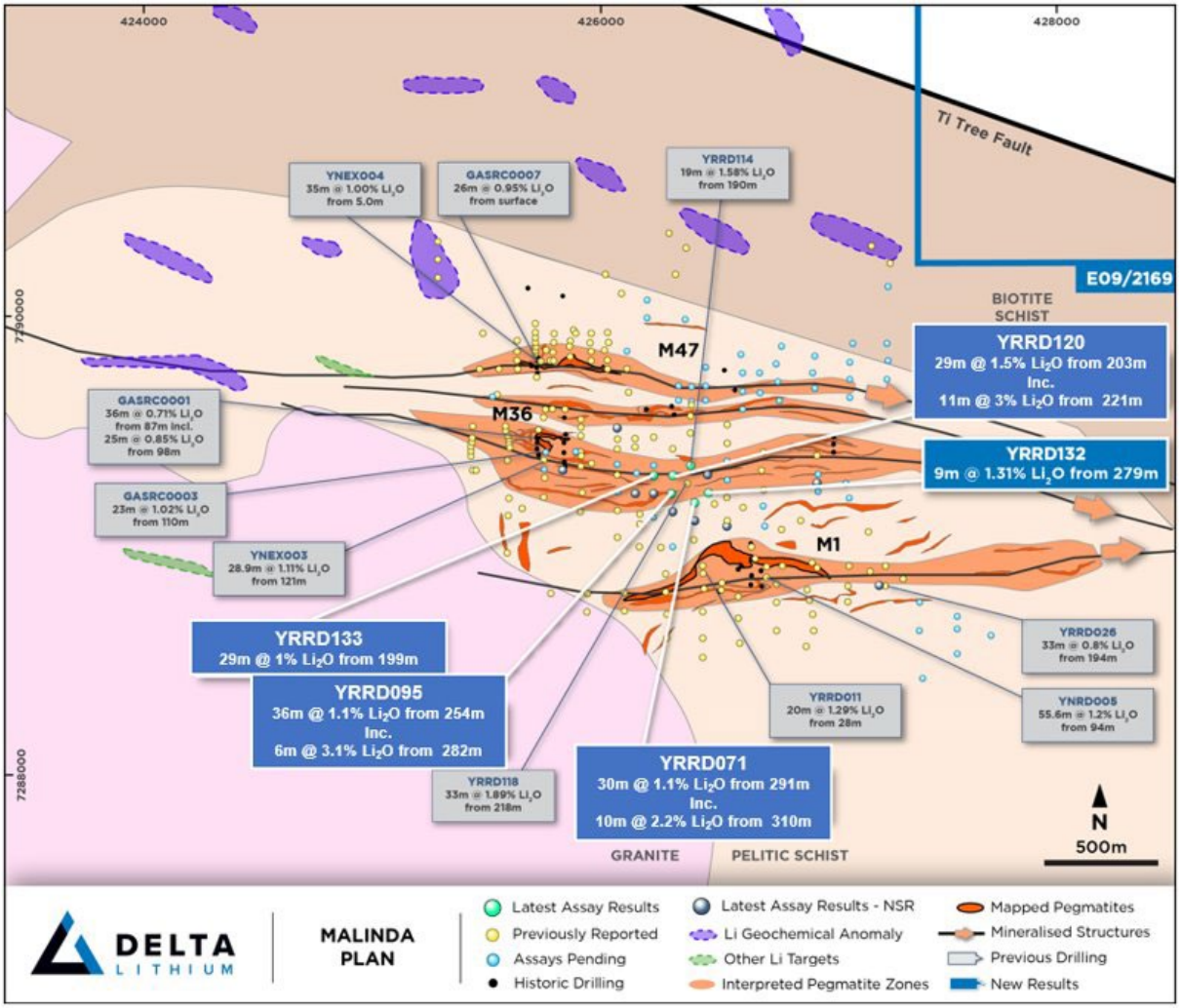

Figure 5: *Plan showing drilling at the Malinda Prospect.*

CORPORATE

Capital

On 14 June 2023, the Company completed a $46.4 million strategic placement to Idemitsu Australia, issuing 65,636,000 new fully paid ordinary shares in the Company at an issue price of $0.7075 per share. The placement was conducted at a 7.5% premium to the 10 day VWAP and an 8.0% premium to the most recent closing price. https://www.investi.com.au/api/announcements/dli/42c383f5-cef.pdf

Proceeds raised from the Strategic Placement will be used for the following purposes:

- the progression of exploration and resource drilling at the Yinnetharra Lithium Project;
- camp upgrades and road diversions at the Mt Ida Lithium Project;
- feasibility studies at the Yinnetharra Lithium Project and the Mt Ida Lithium Project;
- 'early works' capital and development costs associated with potential direct shipping ore and future lithium concentrates operations at the Mt Ida Lithium Project; and
- any other activity deemed appropriate by the Board as consistent with the Company's existing strategy.

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During the quarter, $2,457,500.50 was received for the exercise of 9,830,002 unlisted $0.25 options in the June quarter. A further 84,583.25 was received for the exercise of 338,333 options that were converted to shares post the end of the quarter.

There were 3,250,000 performance rights issued and 1,250,000 performance rights cancelled.

As at 30June 2023, Delta Lithium has the following securities on issue:

- 520,573,492 fully paid ordinary shares;
- 39,024,655 unlisted options (various exercise prices and expiry dates) and
- 30,740,000 performance rights (various vesting conditions and expiry dates).

Other

On 12 June 2023, the Company appointed Peter Gilford as Chief Financial Officer and Company Secretary following the departure of Daniel Kendall. Peter is an experienced finance professional and brings a depth of mining operational experience to the finance function.

Lithium marketing and business development

During the quarter the Company continued to engage with potential offtake partners and the broader global lithium supply chain. This included meetings in Perth and on site with interested parties from a wide variety of downstream lithium markets as well as offshore plant visits with significant groups in China coupled with participation at leading industry conferences.

Spot prices for both lithium raw materials and lithium chemicals recovered during the quarter and remain some 70% above prices observed at the beginning of 2022. The industry remains in a a pricing environment that continues to see historically high long-term contract prices being realised by existing producers in Australia, Chile and Argentina.

It is expected that average realised prices for 2023 under long-term contracts by both lithium concentrate and lithium chemical producers in the lithium supply chain will be well above those acheived in calendar 2022. We continue to highlight that the vast majority of lithium raw material and chemical trade is under long-term contracts and not via the thinly-traded spot market.

Downstream demand from the key electric vehicle sector continues to grow, with global electric vehicle sales typcally stronger in the second half of the calendar year. The range of models being offered to an eager consumer market continues to grow. Governments globally have enacted initiatives that encourage electric vehicle uptake and showroom traffic here in Australia is at unprecedented levels.

The quarter has also seen additional capital investment and activity amongst global participants in the automotive & battery manufacturing, lithium chemicals and mining sectors including:

- Idemitsu investment into Delta Lithium, marking the first investment into hard rock lithium by a significant global participant in the traditional energy sector.
- Allkem/Livent merger delivering a top 5 lithium chemicals producer
- Zhejiang Huayou Cobalt commencing production at their Arcadia lithium mine in Zimbabwe
- Imerys announcement to build a 20,000 tpa lithium carbonate project with British Lithium
- Posco announced plans to produce lithium hydroxide in South Korea from a new 25,000 tpa plant in Youlchon. Production scheduled from 2025 and expansion to 100,000 tpa by 2028. Initial investment is circa US$441m.
- Livista Energy announced plans to build 40,000tpa lithium hydroxide plant in Lower Saxony, Germany by 2026, with the potential to eventually double capacity. They have partnered with Technip Energies on plant design.

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ASX Compliance

For the purpose of Listing Rule 5.3.2, the Company confirms that there were no mining production and development activities during the quarter by the Company or its subsidiaries.

In accordance with section 6 of the Appendix 5B, the Company advises that $141k was paid to related parties of the entity and their associates during the quarter, including Executive and Non-Executive Director fees.

Summary Mt Ida Mineral Resource Estimate as announced 19 October 2022				
Resource category	Li_2O		Li_2O	Ta_2O_5
	Tonnes (Mt)	Grade (% Li_2O)	(Kt)	Grade (Ta_2O_5 ppm)
Total Indicated	3.3	1.4	46	246
Total Inferred	9.3	1.1	102	193
Total	**12.7**	**1.2**	**148**	**207**

Table 1: Maiden Mineral Resource Estimate for Mt Ida Lithium Project.

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Appendix 1 – Tenement Listing

Project	Location	Tenement	Status	Interest at start of Quarter	Interest at end of Quarter
Eureka	Western Australia	L24/0234	Granted	100%	100%
Eureka	Western Australia	M24/0189	Granted	100%	100%
Eureka	Western Australia	M24/0584	Granted	100%	100%
Eureka	Western Australia	M24/0585	Granted	100%	100%
Eureka	Western Australia	M24/0586	Granted	100%	100%
Eureka	Western Australia	P24/5116	Granted	100%	100%
Eureka	Western Australia	P24/5548	Granted	100%	100%
Eureka	Western Australia	P24/5549	Granted	100%	100%
Lockeridge	Western Australia	E69/3871	Granted	100%	100%
Mt Ida	Western Australia	E29/0640	Granted	100%	100%
Mt Ida	Western Australia	E29/0771	Granted	100%	100%
Mt Ida	Western Australia	E29/0895	Granted	100%	100%
Mt Ida	Western Australia	E29/0944	Granted	100%	100%
Mt Ida	Western Australia	E29/0964	Granted	100%	100%
Mt Ida	Western Australia	M29/0002	Granted	100%	100%
Mt Ida	Western Australia	M29/0094	Granted	100%	100%
Mt Ida	Western Australia	M29/0165	Granted	100%	100%
Mt Ida	Western Australia	M29/0422	Granted	100%	100%
Mt Ida	Western Australia	M29/0429	Granted	100%	100%
Mt Ida	Western Australia	M29/0444	Apllication	0%	100%
Mt Ida	Western Australia	P29/2394	Granted	100%	100%
Mt Ida	Western Australia	P29/2397	Granted	100%	100%
Mt Ida	Western Australia	P29/2398	Granted	100%	100%
Mt Ida	Western Australia	P29/2399	Granted	100%	100%
Mt Ida	Western Australia	P29/2400	Granted	100%	100%
Mt Ida	Western Australia	P29/2401	Granted	100%	100%
Mt Ida	Western Australia	P29/2402	Granted	100%	100%
Mt Ida	Western Australia	P29/2403	Granted	100%	100%
Mt Ida	Western Australia	P29/2404	Granted	100%	100%
Mt Ida	Western Australia	P29/2405	Granted	100%	100%
Mt Ida	Western Australia	P29/2406	Granted	100%	100%
Mt Ida	Western Australia	P29/2407	Granted	100%	100%
Mt Ida	Western Australia	P29/2487	Granted	100%	100%
Mt Ida	Western Australia	P29/2529	Granted	100%	100%
Mt Ida	Western Australia	P29/2666	Granted	100%	100%
Mt Ida	Western Australia	P29/2667	Granted	100%	100%
Mt Ida	Western Australia	P29/2668	Granted	100%	100%
Mt Ida	Western Australia	P29/2669	Granted	100%	100%
Mt Ida	Western Australia	L29/0166	Granted	100%	100%
Mt Ida	Western Australia	L29/0171	Granted	100%	100%
Yinnetharra	Western Australia	E09/2169	Granted	100%	100%
Yinnetharra	Western Australia	E09/2170	Granted	100%	100%
Yinnetharra	Western Australia	E09/2283	Granted	100%	100%
Yinnetharra	Western Australia	E09/2545	Granted	100%	100%
Yinnetharra	Western Australia	E09/2544	Surrendered	100%	0%
Yinnetharra	Western Australia	E09/2621	Application	100%	100%
Yinnetharra	Western Australia	E09/2705	Application	100%	100%
Yinnetharra	Western Australia	E09/2716	Application	100%	100%
Yinnetharra	Western Australia	E09/2772	Application	100%	100%
Yinnetharra	Western Australia	E09/2806*	Application	100%	100%
Yinnetharra	Western Australia	E09/2808*	Application	100%	100%
Yinnetharra	Western Australia	E09/2814	Application	100%	100%

**Application remains in ballot*

This release is authorised by the Board of Delta Lithium Limited.

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About Delta Lithium

Delta Lithium (ASX: DLI) is an exploration and development company focused on bringing high-quality, lithium-bearing pegmatite deposits, located in Western Australia, into production. With a strong balance sheet and an experienced team driving the exploration and development workstreams, Delta Lithium is rapidly advancing its Mt Ida Lithium Project towards production. The Mt Ida Lithium Project holds a critical advantage over other lithium developers with existing Mining Leases in place. To capitalise on the prevailing buoyant lithium market, Delta Lithium is pursuing a rapid development pathway to unlock maximum value for shareholders.

Delta Lithium also holds the highly prospective Yinnetharra Lithium Project that is already showing signs of becoming one of Australia's most exciting lithium regions. The Company is currently undergoing an extensive 400 drill hole campaign to be completed throughout 2023.

Disclaimer & Competent Person Statements

This release may include forward-looking and aspirational statements. These statements are based on Delta Lithium management's expectations and beliefs concerning future events as of the time of the release of this announcement. Forward-looking and aspirational statements are necessarily subject to risks, uncertainties, and other factors, some of which are outside the control of Delta Lithium, that could cause actual results to differ materially from such statements. Delta Lithium makes no undertaking to subsequently update or revise the forward looking or aspirational statements made in this release to reflect events or circumstances after the date of this release, except as required by applicable laws and the ASX Listing Rules.

Information in this Announcement that relates to exploration results is based upon work undertaken by Mr. Charles Hughes, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy (AUSIMM). Mr. Hughes has sufficient experience that 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' (JORC Code). Mr. Hughes is an employee of Delta Lithium Limited and consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears. Refer to www.deltalithium.com.au for past ASX announcements.

Past Exploration results and Mineral Resource Estimates reported in this announcement have been previously prepared and disclosed by Delta Lithium in accordance with JORC 2012. The Company confirms that it is not aware of any new information or data that materially affects the information included in these market announcements. The Company confirms that the form and content in which the Competent Person's findings are presented here have not been materially modified from the original market announcement, and all material assumptions and technical parameters underpinning Mineral Resource Estimates in the relevant market announcement continue to apply and have not materially changed. Refer to www.deltalithium.com.au for details on past exploration results and Mineral Resource Estimates.

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DELTA LITHIUM

Rule 5.5

Appendix 5B

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

Name of entity

DELTA LITHIUM LIMITED (ASX CODE: DLI)

ABN	**Quarter ended ("current quarter")**
67 107 244 039	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	-	50
1.2	Payments for		
	(a) exploration & evaluation (if expensed)	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(543)	(1,378)
	(e) administration and corporate costs	(1,574)	(4,428)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	623	1,186
1.5	Interest and other costs of finance paid	(1)	(7)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	21	221
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(1,474)**	**(4,356)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire:		
	(a) entities (*net of cash acquired*)	-	2,009
	(b) tenements	-	(125)
	(c) property, plant and equipment	(33)	(175)

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Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(d) exploration & evaluation (if capitalised)	(13,669)	(35,919)
	(e) investments	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	35
	(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**	**(13,701)**	**(34,175)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	46,437	101,682
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of options	2,542	2,828
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(1,428)	(4,941)
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	Principle payments of lease liability	(16)	(86)
3.10	**Net cash from / (used in) financing activities**	**47,535**	**99,483**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	51,953	23,360
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,474)	(4,356)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(13,701)	(34,175)

+ See chapter 19 of the ASX Listing Rules for defined terms.

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	47,535	99,483
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**84,312**	**84,313**

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	69,149	11,839
5.2	Call deposits	15,163	40,114
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)**	**84,312**	**51,953**

6.	**Payments to directors 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	97
6.2	Aggregate amount of payments to related parties and their associates included in item 2	44

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 available *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 (Convertible loan)	-	-
7.4	**Total financial facilities**	**-**	**-**

7.5	**Unused financial 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.

NIL

8.	Estimated cash available for future operating activities	$A'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	(1,474)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(13,669)
8.3	Total relevant outgoings (Item 8.1 + Item 8.2)	(15,143)
8.4	Cash and cash equivalents at quarter end (Item 4.6)	84,312
8.5	Unused finance facilities available at quarter end (Item 7.5)	-
8.6	Total available funding (Item 8.4 + Item 8.5)	84,312
8.7	**Estimated quarters of funding available (Item 8.6 divided by Item 8.3)**	**5.57**

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

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 for lodgement by David Flanagan, Executive Chairman]

Authorised by: .....

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.

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