

## Highlights

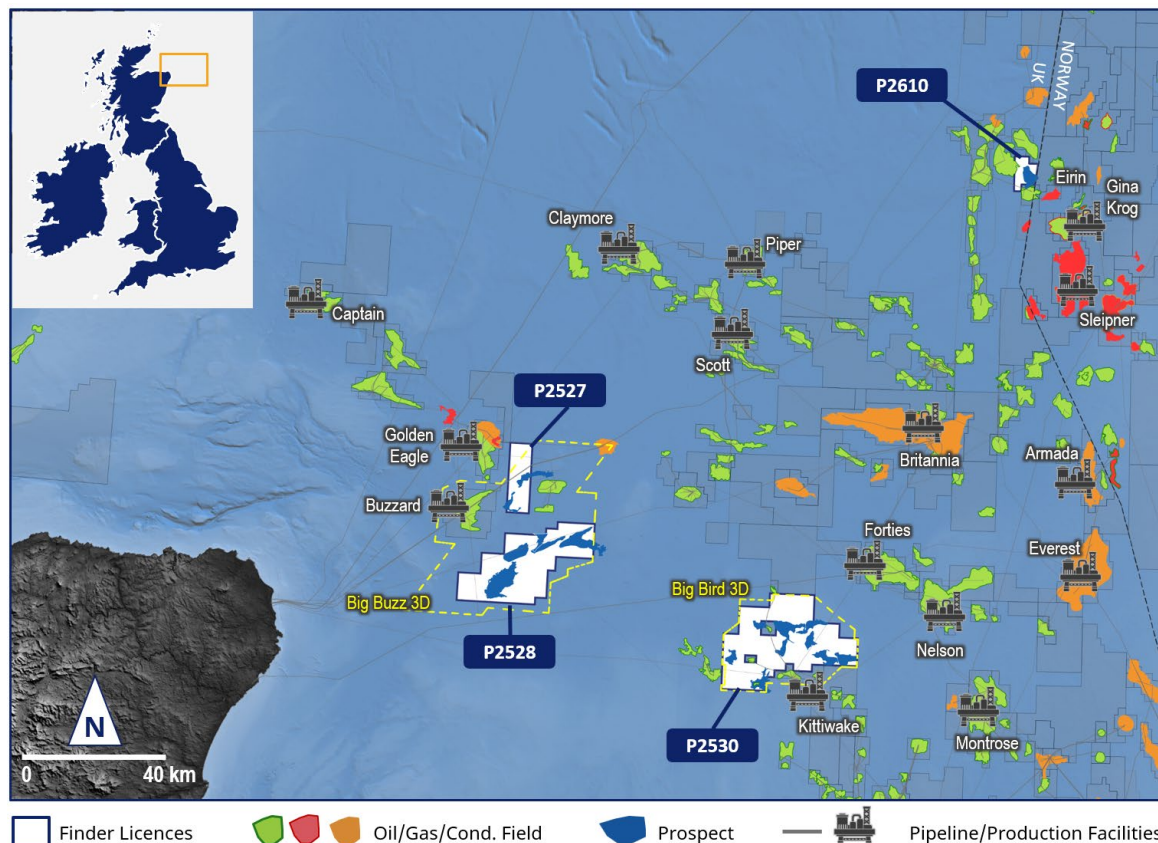
- Finder announced its successful bid in the 33<sup>rd</sup> UK Offshore Licensing round for the P2610 licence containing the large Boaz gas/condensate prospect
    - Finder released the Boaz mean prospective resources of 748 Bcf of gas and 81 MMbbl of condensate
    - Finder is partnered with Equinor, the operator of nearby Sleipner Area facilities, providing a pathway for development and access to strong European gas prices
  - Finder announced a mean prospective resource estimate of 150 MMbbl for the Whitsun Prospect in P2528
    - Whitsun is mapped on the new Big Buzz 3D data and is an analogue to the nearby giant Buzzard Field
    - Finder has opened a dataroom to attract a partner for the Whitsun exploration well
- Closing cash for the quarter was \$8.4 million

## Project Updates

Finder has a large portfolio of exploration acreage in two of the world’s premier hydrocarbon regions, the United Kingdom (UK) North Sea and the North West Shelf (NWS) Australia (Figures 1 and 6). A summary of Finder’s interests is provided in Table 4 and an update on key exploration activities is provided below.

### UK - North Sea Portfolio

Finder currently has 4 exploration licences in the UK North Sea (Figure 1). A summary of activities across these licences follows.



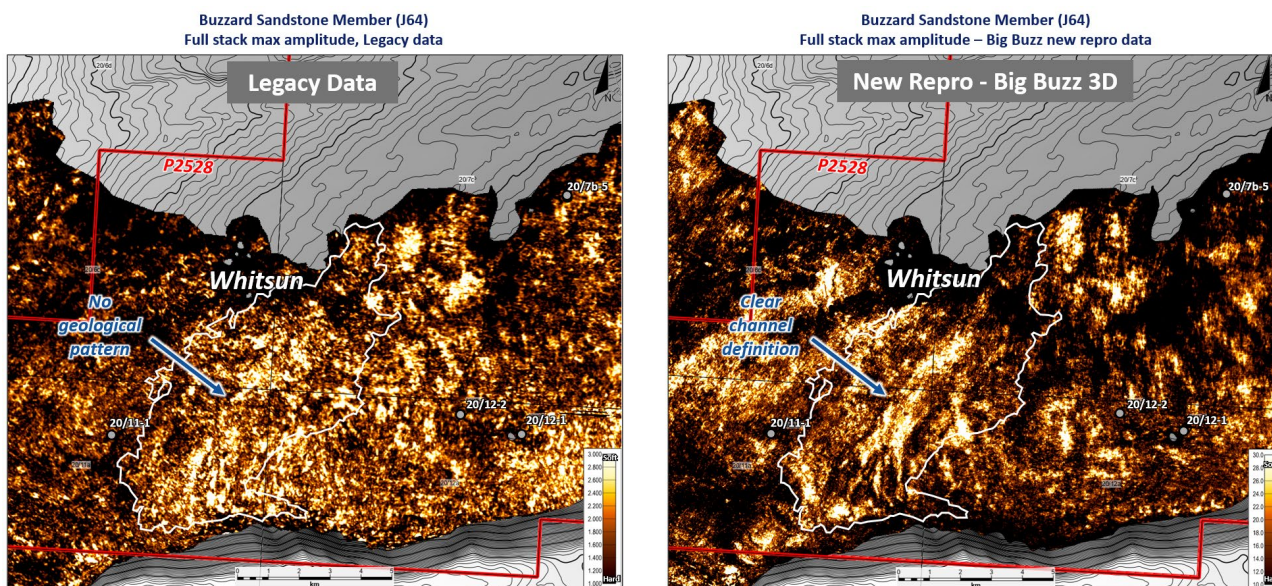
**Figure 1 – Finder’s UK Central North Sea portfolio**

*P2527 & P2528 – South Halibut Basin*

*Finder 60% and Operator*

Within P2527 and P2528 the Upper Jurassic sandstones form the key objectives for stratigraphic traps identified on the vintage 3D datasets.

Finder has undertaken a broadband, full-waveform inversion, pre-stack depth migration reprocessing of the 3D seismic data over P2527 and P2528, called the ‘Big Buzz 3D’. The project took four vintage 3D surveys through a high-end processing flow to produce a final merged contiguous dataset over both licenses and surrounding analogous oil fields. The results have exceeded Finder’s expectations with significant improvement in imaging at the target objectives (Figure 2).



**Figure 2 - Comparison of legacy 3D seismic data and newly improved Big Buzz 3D data. Amplitude extraction of the Buzzard Sandstone member objective shows a significant improvement in noise reduction and geobody identification**

During the quarter, Finder announced resource estimates and risking for the leading Whitsun Prospect. This interpretation was based on detailed subsurface interpretation of the newly reprocessed Big Buzz 3D which has significantly improved seismic imaging of the dataset and advanced our understanding of the key trapping mechanisms and reservoir distribution.

The Whitsun Prospect is an analogue to the Buzzard Field (with reserves of over a billion barrels) located in the basin to the north.

Whitsun is a stratigraphic trap of the Buzzard Sandstone reservoir sealed by the proven Kimmeridge Clay Formation deep marine shales. Mapping of Whitsun on the Big Buzz 3D has shown similar seismic reflectivity and geometries, interpreted as mass flow channels and turbidites as the Buzzard Field area. Recently completed basin modelling simulations has shown that Whitsun is ideally located for hydrocarbon charge and is adjacent to the early mature source kitchen within the Peterhead Graben, which contains rich oil source rocks units within the Kimmeridge clay shales. The presence of an active source rock in the basin is proven by oil columns and shows in offset wells.

Estimated prospective resources and the geological chance of success (COS) for Whitsun are shown in Table 1.

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Table 1: Whitsun Prospective Resources

Name	Status	Liquids – Oil (MMbbl)								COS
		Gross (100%)				Net (Finder 60%)				
		P90	P50	Pmean	P10	P90	P50	Pmean	P10	
Whitsun	Prospect	36	112	150	315	22	67	90	189	26%

These resource and risk estimates have been determined by Finder. Full details of the resource and risk estimation, including the methodology, is included in the Announcement of 7 December 2023 – “New data reveals analogue of giant Buzzard Field in P2528”.

**ASX Disclosure:** Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both a risk of geologic discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

Detailed geophysical interpretation is also ongoing on other prospects within P2527 and P2528.

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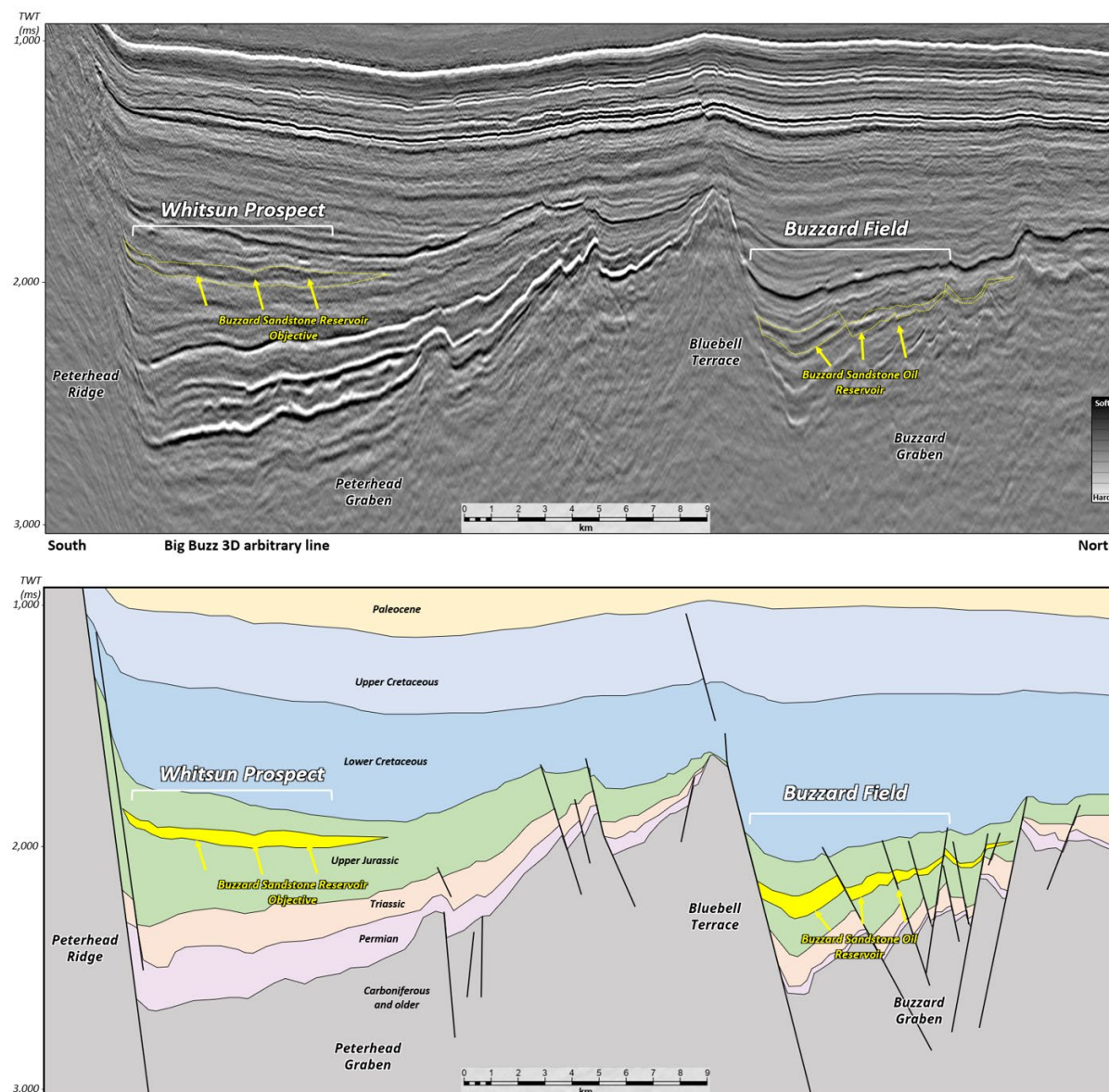


Figure 3 – Big Buz arbitrary seismic line and schematic geo-section showing the Whitsun Prospect and Buzzard Oil Field

*P2610 – South Viking Graben*

*Finder 50% and Operator*

P2610 is located within the South Viking Graben in the Central North Sea adjacent to the UK/Norway Median line and is surrounded by producing fields and discoveries in both the UK and Norwegian sectors. The licence is close to host facilities operated by Equinor, including Gina Krog and Sleipner (See Figure 1).

Finder’s bid was made in 50/50 partnership with Equinor, with Finder nominated as the Licence Administrator (Operator).

Equinor are one of the largest energy companies in the world, the leading energy supplier to Europe and the largest producer in the Norwegian Continental Shelf. Equinor has led decarbonisation within the oil and gas industry with the world’s first commercial CO<sub>2</sub> storage project at Sleipner which has been in operation since 1996. Equinor are currently fast-tracking the development of the Eirin Field which will connect to Sleipner via Gina Krog. Equinor are seeking to extend the life of the Sleipner facilities and are actively exploring and developing around this area and this forms part of their motivation for participating in our joint bid for the licence.

P2610 contains the large Boaz gas condensate prospect which is estimated to contain gross mean prospective resources of 748 Bcf of gas and 81 MMbbl of condensate.

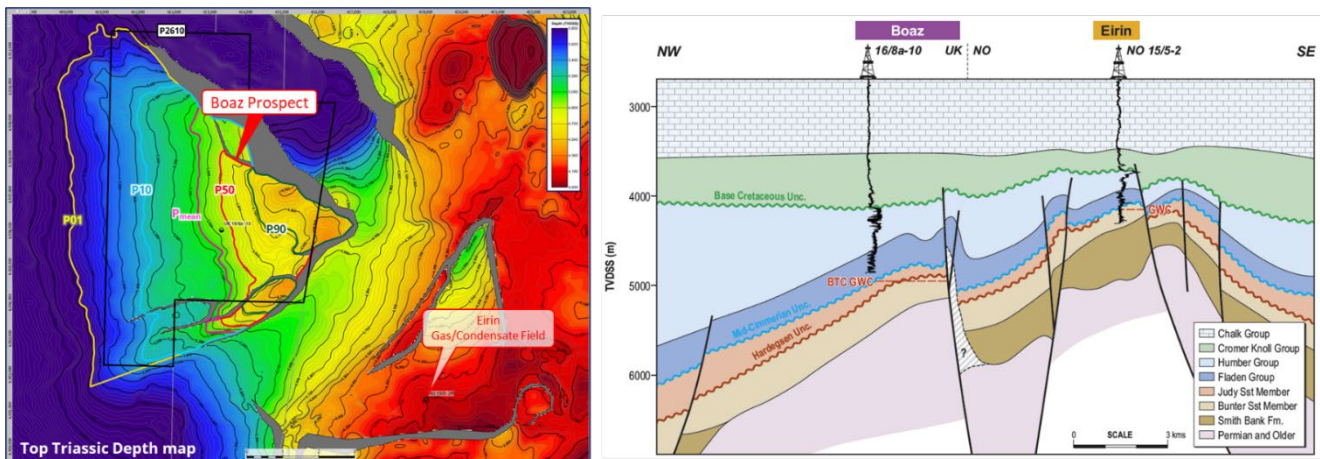
**Table 2: Boaz Prospect Prospective Resources**

Hydrocarbon Phase		Boaz Prospect – P2610 Liquids								COS
		Gross (100%)				Net (Finder 50%)				
		P90	P50	Pmean	P10	P90	P50	Pmean	P10	
Gas	Bcf	131	483	748	1,780	65	242	374	890	22%
Liquids	MMbbls	10	45	81	207	5	22	41	103	
<b>Total</b>	<b>MMboe</b>	<b>32</b>	<b>126</b>	<b>206</b>	<b>504</b>	<b>16</b>	<b>63</b>	<b>103</b>	<b>252</b>	

These resource and risk estimates have been determined by Finder. Full details of the resource and risk estimation, including the methodology is included in the ASX announcement of 18 December 2023 – “Finder’s resource portfolio continues to grow with addition of 748 BCF Boaz Prospect”.

**ASX Disclosure:** Prospective Resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) related to undiscovered accumulations. These estimates have both a risk of geologic discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially recoverable hydrocarbons.

The Boaz Prospect is an untested Triassic fault block trap with Triassic Skagerrak Formation reservoir sandstones sealed by the overlying Jurassic shales. It is located within the axis of the South Viking Graben east of the Brae and Miller fields, south of the Kingfisher Field and west of the Eirin Field.



**Figure 4 - Boaz depth map (left) and geological section (right)**

The Phase A technical work programme is designed to interpret the prospect on the latest PGS 3D seismic data and to undertake detailed geological studies of offset reservoir core material from both the UK and Norway to better understand the potential for reservoir quality preservation at depth within the basin. Advanced geophysical and geomechanical studies will assist in defining the overburden seal risk. These studies combined will aid in the derisking of the Boaz structure ready for drilling.

### *P2530 - North Kittiwake Basin*

#### *Finder 60% and Operator*

The licence is located within the North Kittiwake Basin and is surrounded by the giant Forties and Nelson fields to the north and the Kittiwake and Gannet fields to the south (Figure 1). The area is infrastructure-rich with multiple host facility options for field tie-backs. The key play level in the licence is the Upper Jurassic Fulmar Formation sandstones which are a proven and highly prolific reservoir in many nearby oil fields.

Finder has carried out detailed technical studies on the licence, with a key part being the 3D seismic reprocessing project, called 'the Big Bird 3D'. Two vintage 3D surveys acquired during the 1990's were reprocessed from field tapes with a high-end modern processing flow which included broadband, FWI and pre-Stack Depth Migration, resulting in a single, contiguous and modern dataset which covers 730 km<sup>2</sup> (Figure 1). The reprocessing project has delivered a dataset with a significantly improved clarity of the subsurface image and allowed the detailed interpretation of the target, Upper Jurassic, Fulmar Formation play objectives (Figure 5).

Key results include the detailed assessment of the historical Wagtail oil discovery and the identification of two low-risk prospects, Marsh and Bancroft, which are classic "interpod" traps similar in style to the nearby Goosander, Kittiwake and Grouse oil fields. An additional four combination trap prospects, Tye, Turner, Agar and Stoinis were also identified. Further details of the prospectivity were provided in the Contingent and Prospective Resources announcement on 27 June 2023.

P2530 is part of Finder's ILX strategy. The key low-risk appraisal and exploration prospects within P2530 are located within tie-back distance to existing production facilities opening up the potential for fast and cost-effective pathways to first production. The joint venture is progressing with evaluation of drilling candidates within P2530.

During the quarter, the licence entered Phase B of the initial term. Phase B is a period of two years with a drill or drop deadline decision required by November 2025 which enables time for a farmout process to secure a partner to fund the drilling of a well.

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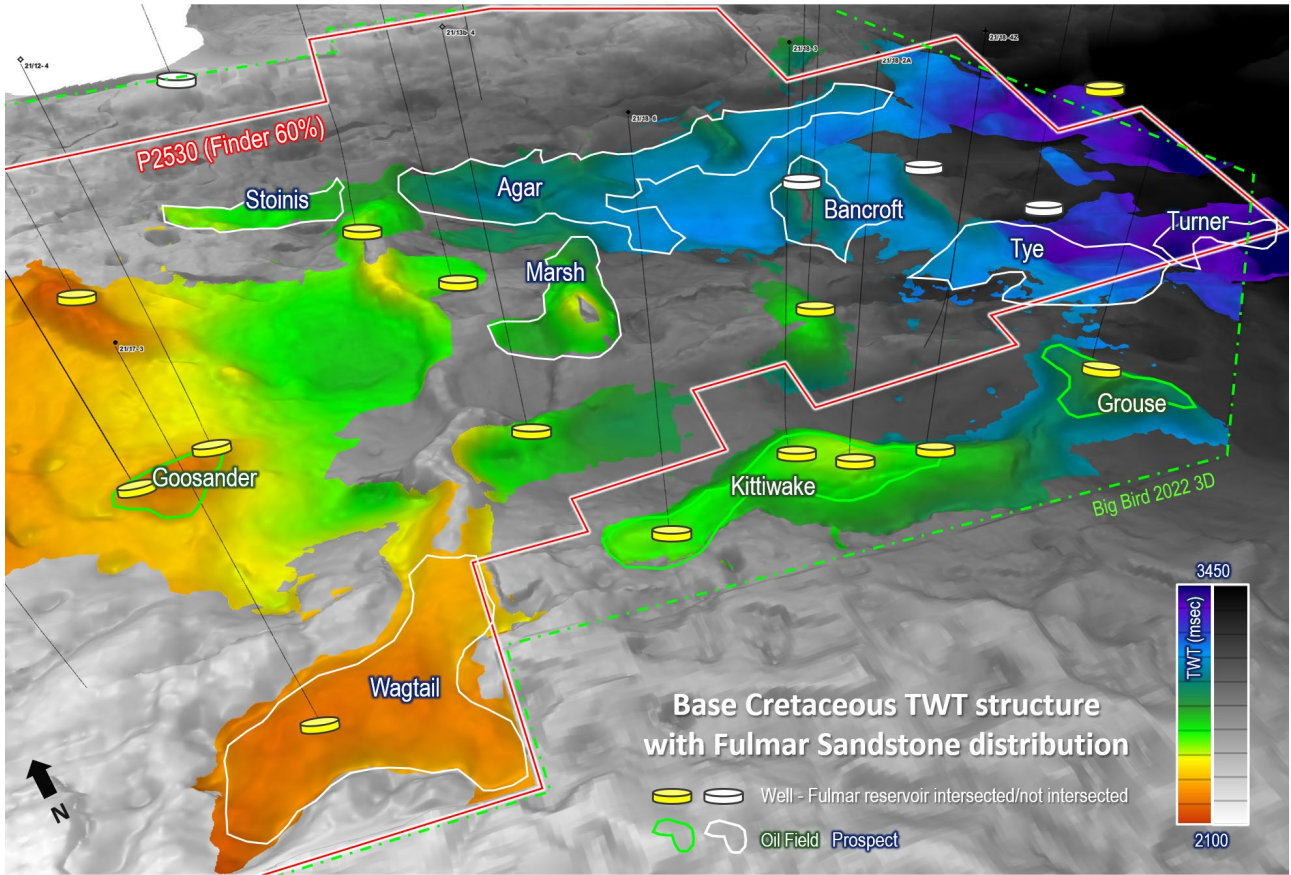


Figure 5 – 3D structure map showing Fulmar Formation sandstone distribution and key prospects

Australia – North West Shelf

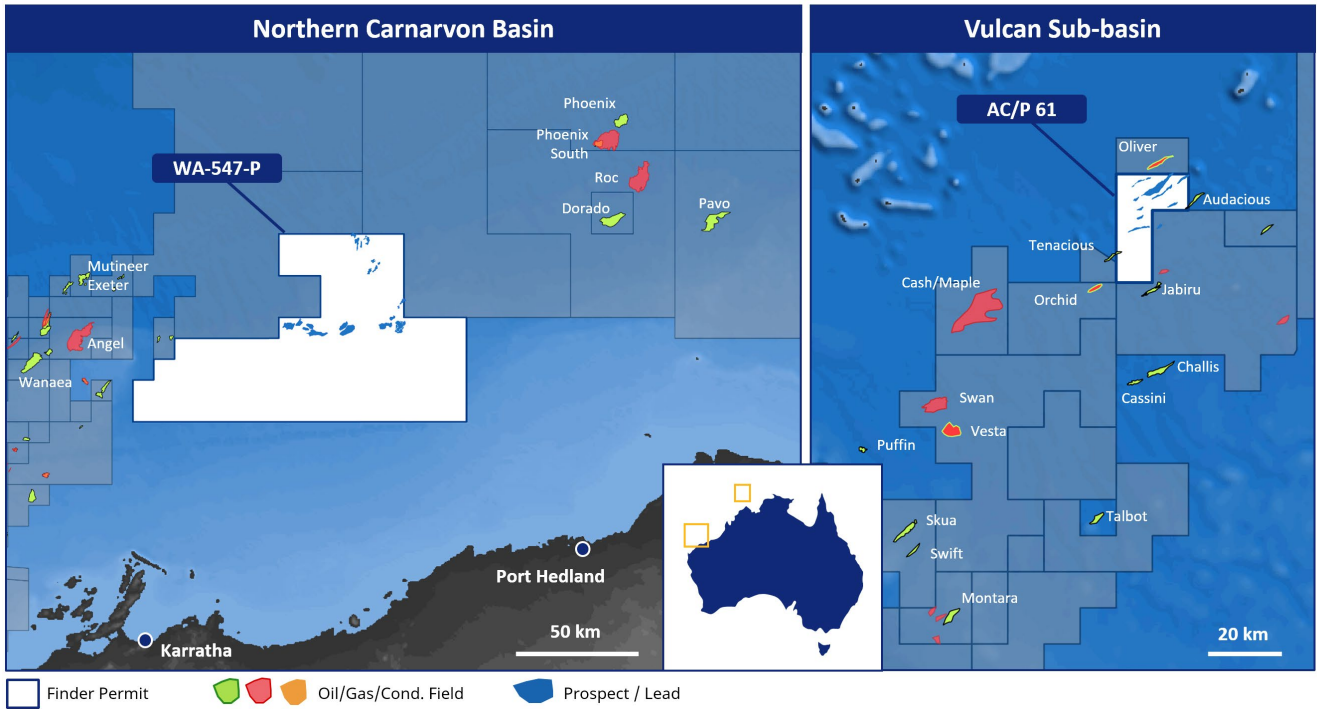


Figure 6 – Finder’s North West Shelf portfolio

AC/P 61 – Gem Prospect

Finder 100% and Operator

The AC/P 61 exploration permit is located within the prolific Vulcan Sub-basin and is surrounded by a number of oil discoveries (see Figure 6).

The Gem Prospect was independently reviewed by ERCE to contain estimated gross Best Case Prospective Resources of 137 MMbbl with a COS of 32% (refer Prospectus). Gem is a robust trap mapped on 3D seismic data acquired in 2020 and is ideally located to receive hydrocarbons from the proven Cartier Trough source kitchen (Figure 7). Further to this, analysis of over 50 surrounding wells showed an exploration success rate of over 60% for all wells drilled on valid traps.

Finder is running a farmout process to secure a partner to fund a well to test the Gem Prospect.

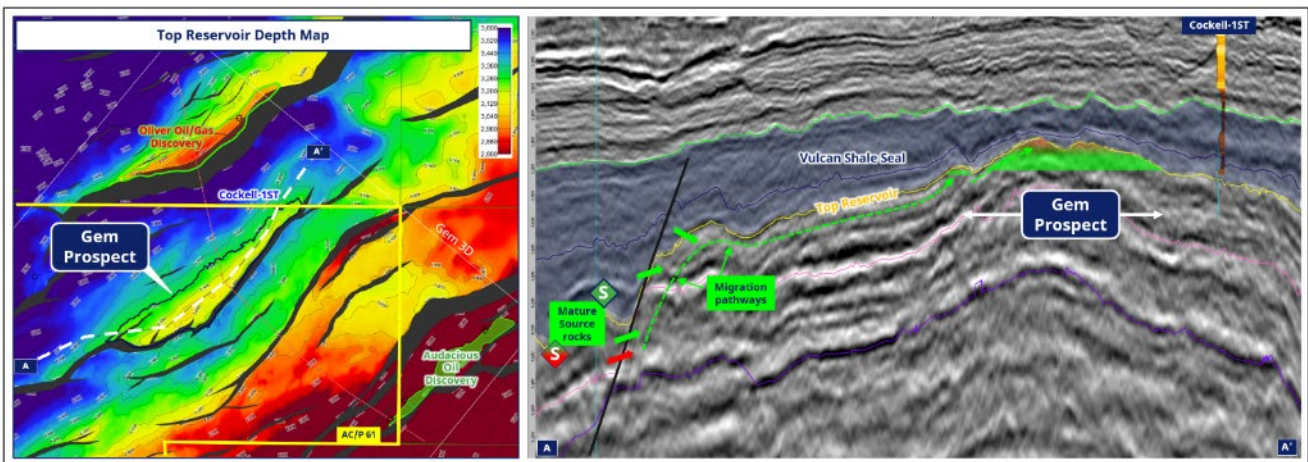


Figure 7 - Top Plover reservoir depth map and Gem 3D seismic line showing Gem Prospect

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WA-547-P - Dorado play

Finder 100% and Operator

Finder holds 100% equity in exploration permit WA-547-P comprising an area of 7,260 km<sup>2</sup> (Figure 6). The permit is located along the prolific Dorado play trend. Finder has identified three material prospects (Brees, Favre and Brady) and a number of satellite leads on existing 3D seismic data (Figure 8 & 9).

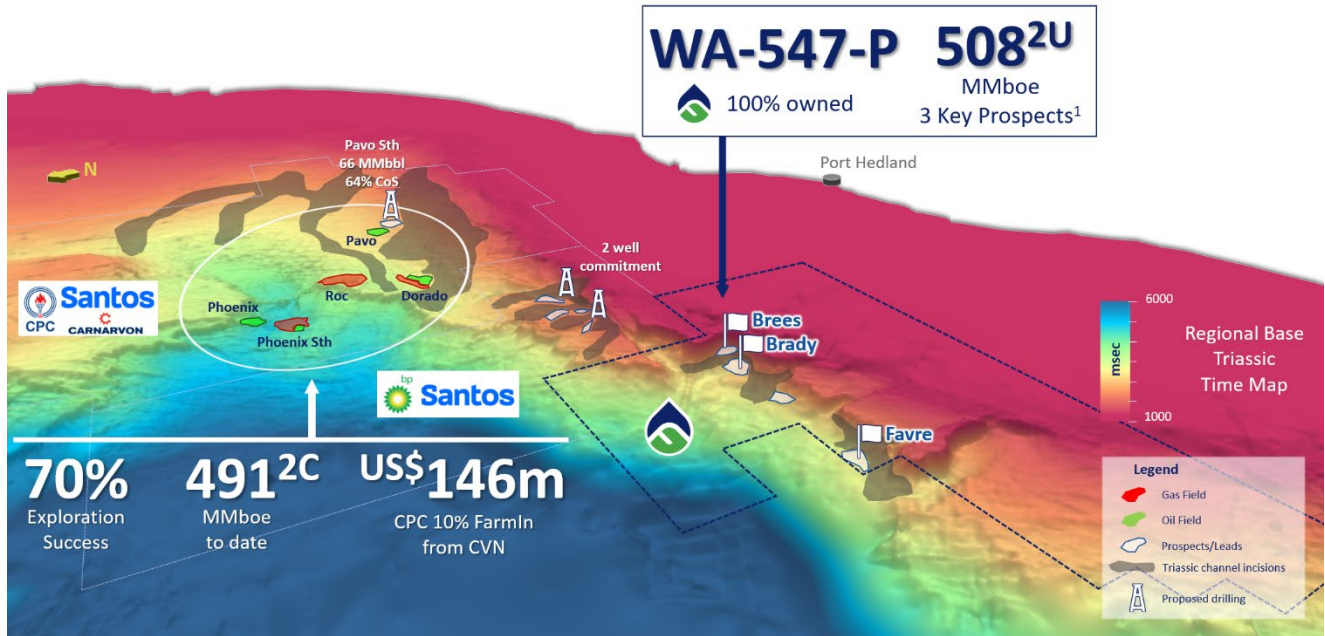


Figure 8 - Dorado play fairway map showing location of key prospects, Brees, Brady and Favre

Modern 3D seismic data has led to a very high exploration success rate of over 70% within the Bedout Sub-basin with five out of seven exploration wells discovering hydrocarbons.

During the quarter Finder continued planning for the environmental approvals required for the Superbowl 3D seismic. This includes additional stakeholder consultation in line with recent guidance issued by the National Offshore Petroleum Safety and Environmental Management Authority (NOPSEMA). Additional time is required to complete stakeholder engagement in accordance with that guidance. As the EP approval process draws to a close, Finder will assess vessel availability and survey timing.

Finder applied to the regulator for an extension of the current term of WA-547-P in Q3 2023 and still awaits notification of the outcome of that application.

**Brees Prospect**

Dual Targets, 4-way trap  
Pmean 235 MMbbl

**Favre Prospect**

Dorado look-a-like  
Pmean 244 MMbbl

**Dorado Discovery**

2C 344 MMboe

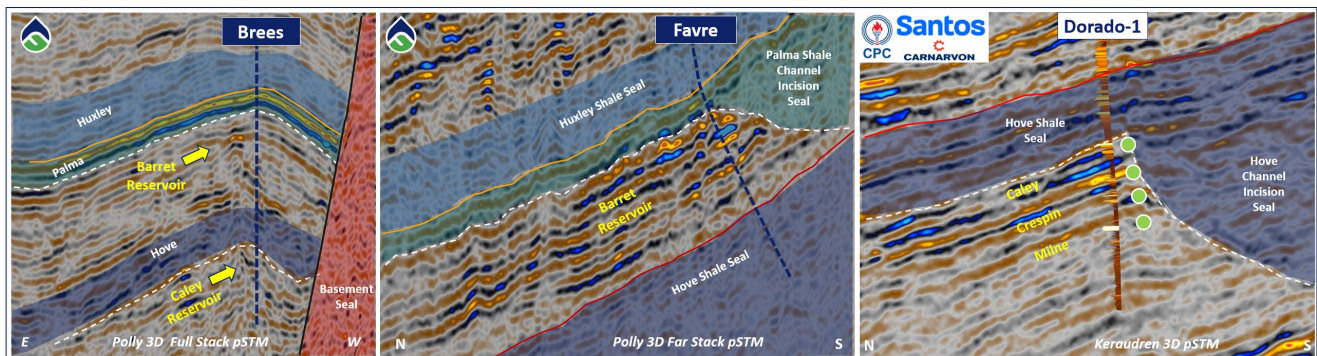


Figure 9 - Seismic line through WA-547-P Favre and Brees prospects and the Dorado Field

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## New Ventures

During the quarter management actively progressed new venture opportunities consistent with Finder's strategy to pursue low entry cost opportunities with high value creation potential. Finder was pleased to announce in November 2023 that it was successful in its joint bid for P2610 with Equinor in the 33<sup>rd</sup> UK Offshore Licensing Round. Boaz is an exciting opportunity with potential to access European gas markets in the event of discovery in partnership with Equinor, the largest energy provider in Europe.

A number of other new ventures opportunities are being actively pursued by Finder and we anticipate announcing further details in the coming quarter.

## Corporate & Financial

### Appendix 5B

The year to date cash flows are based on the financial records of Finder for the six months ended 31 December 2023. Cash at bank amounts to \$8.4M at the end of the quarter.

For the purpose of Section 6 of Appendix 5B, related party payments of A\$84K included the payment to Longreach, pursuant to the Transitional Services Agreement as per Section 7.1 of the Prospectus and sublease agreement as well as the directors' fees.

### Use of funds

The Company was admitted to the Australian Securities Exchange (ASX) on 8 April 2022 following the successful completion of its IPO and raising of A\$15M to fund its activities through to 31 December 2023.

Table 1 below shows the Use of Funds for the Company's actual expenditure since admission to the ASX to 31 December 2023 against the estimated expenditure in the use of funds statements as required by ASX Listing Rule 4.7(c.2) as contained in the Prospectus.

Actual cash outflows to 31 December 2023 are below forecast mainly due to:

- the deferral of seismic data acquisition costs whilst the Company pursues farmout opportunities and secures permit extensions; and
- lower geoscience costs following the farmout of licences and resulting partner contributions.

Actual cash outflow compared to IPO use of funds are outlined below:

Use of Funds	Estimated Expenditure at IPO (A\$'000)	Actual Cash Outflows to 31 Dec 2023 (A\$'000)
Project Costs <sup>1</sup>		
Drilling	1,700	1,320
Seismic	5,400	829
Geoscience <sup>2</sup>	4,300	2,965
<b>Total Project Costs</b>	<b>11,400</b>	<b>5,114</b>
Business development <sup>3</sup>	700	1,020
Corporate costs <sup>4</sup>	800	593
Expenses of the Offer	1,600	2,168
Working capital	500	83
<b>Total</b>	<b>15,000</b>	<b>8,978</b>

Table 3 – Estimated vs actual use of funds

<sup>1</sup> See Prospectus, including the ITSR, for further details in relation to project costs. Geoscience includes project staff costs and associated overheads in relation to the Company's work programs and expenditure commitments which are reported in staff, administration and corporate costs in the Appendix 5B.

<sup>2</sup> Geoscience expenditure includes the cost of project staff costs and associated overheads allocated to permits.

<sup>3</sup> Technical and commercial staff costs incurred on evaluation of new opportunities and transaction costs.

<sup>4</sup> Includes non-project related staff costs, professional fees such as audit, tax and legal, insurance and office and administration expenses.

## Petroleum Licences

Permit	Location	Area (km <sup>2</sup> )	Participants (*Operator)	Interest
AC/P 61	Vulcan Sub-basin, Bonaparte Basin	335	Finder*	100%
WA-547-P	Beagle Sub-basin, Northern Carnarvon Basin	7,260	Finder*	100%
P2610	South Viking Graben, Central North Sea	44	Finder* Equinor	50% 50%
P2530	North Kittiwake Basin, Central North Sea	576	Finder* Dana Petroleum	60% 40%
P2528	Peterhead Graben, Central North Sea	454	Finder* Dana Petroleum	60% 40%
P2527	Outer Moray Firth Central North Sea	110	Finder* Dana Petroleum	60% 40%

**Table 4 – Exploration Permits held at the end of the Quarter**

### *Petroleum Licences acquired/disposed during the quarter*

- P2610 (South Viking Graben) – awarded 50% interest and Operatorship in the 33<sup>rd</sup> UK Offshore Licensing round with a start date of 1 December 2023.
- P2524 (South Viking Graben) - surrendered 40% interest on 30 November 2023.
- P2502 (East Shetland Basin)- surrendered 50% interest on 30 November 2023.

This ASX announcement has been authorised for release by the Board of Finder.

For further information, please contact:

#### INVESTORS

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## Definitions, Abbreviations and Disclaimers

Acronym	Definition
3D	Three dimensional seismic data
Company or Finder	Finder Energy Holdings Limited
COS	Chance of geological success
ITSR	ERCE Independent Technical Specialist Report dated 11 February 2022, included in the Prospectus
K	Thousand
km	Kilometres
km <sup>2</sup>	Square kilometres
Longreach	Longreach Capital Investment Pty Ltd
M	Million
MMbbl	Million barrels of oil
PSDM-FWI	Pre-stack depth migration - full waveform inversion
Prospectus	Finder's prospectus dated 25 February 2022 and released on ASX on 6 April 2022

### Cautionary Statement

There are numerous uncertainties inherent in estimating reserves and resources, and in projecting future production, development expenditures, operating expenses and cash flows. Oil and gas reserve engineering and resource assessment must be recognised as a subjective process of estimating subsurface accumulations of oil and gas that cannot be measured in an exact way.

Prospective resources are the estimated quantities of petroleum that may potentially be recovered by the application of a future development project and may relate to undiscovered accumulations. These prospective resource estimates have an associated risk of discovery and risk of development. Further exploration and appraisal is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

### Resources

All quoted Prospective Resources for Australian assets have been taken from the ITSR. Please refer to the ITSR for more information and the qualified petroleum reserves and resources evaluator statement. Finder is not aware of any new information or data that materially affects the information included in the ITSR and that all material assumptions and technical parameters underpinning the estimates in the ITSR continue to apply and have not materially changed.

Finder is not aware of any new information or data that materially affects the information included in this report and that all material assumptions and technical parameters underpinning the estimates in this report continue to apply and have not materially changed.

### Competent person statement

The technical information in this announcement has been reviewed and prepared by, or under the supervision of, Aaron Bond, a member of the American Association of Petroleum Geologists, having sufficient experience which is relevant to the evaluation and estimation of Prospective Resources to qualify as a Qualified Reserves and Resources Evaluator as defined in the Listing Rules. Aaron Bond is employed by the Company as Exploration Manager and has consented to the inclusion in this announcement of those matters not covered by the ITSR based on the information he has prepared or supervised in the form and context in which that information appears.

### Forward-looking statements

This announcement contains certain "forward-looking statements", which can generally be identified by the use of words such as "will", "may", "could", "likely", "ongoing", "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "forecast", "goal", "objective", "aim", "seek" and other words and terms of similar meaning. Finder cannot guarantee that any forward-looking statement will be realised. Achievement of anticipated results is subject to risks, uncertainties and inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements, and you are cautioned not to put undue reliance on any forward-looking statement.

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## Appendix 5B

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

Name of entity

Finder Energy Holdings Limited

ABN

70656811719

Quarter ended ("current quarter")

31 December 2023

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(188)	(442)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(600)	(1,256)
	(e) administration and corporate costs	(294)	(519)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	87	101
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material): <u>Joint operation reimbursements &amp; receipts from exploration and evaluation</u>	403	907
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(592)</b>	<b>(1,209)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
	(f) other non-current assets	-	-
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	-	-
<b>3.</b>	<b>Cash flows from financing activities</b>		
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	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	87
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	-	<b>87</b>
<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	9,004	9,506
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(592)	(1,209)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	87
4.5	Effect of movement in exchange rates on cash held	(42)	(14)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>8,370</b>	<b>8,370</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> <i>at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts</i>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	8,370	9,004
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>8,370</b>	<b>9,004</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	84
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.*



7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
	<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.	<b>Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(592)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(592)
8.4	Cash and cash equivalents at quarter end (item 4.6)	8,370
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	8,370
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>14.1</b>
	<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8	If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1	Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	Answer:	
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:	

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:

*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 January 2024 .....

Authorised by: ..... 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.