

ASX Announcement

Quarterly Activities Report
For the Quarter Ended 31 December 2021



Completion of strategic funding package, new appointments and capital consolidation marks start of exciting new growth chapter for Genesis

Highlights:

Ulysses Gold Project, Western Australia (GMD: 100%)

- Ongoing resource in-fill, extensional and exploration drilling programs continued during the quarter, aimed at growing the 1.6Moz¹ Mineral Resource.
- Awaiting assay results for more than 20,000 samples from drilling programs.
- Exploration drilling update expected early February 2022.

Corporate

- Shareholder approval received for the \$20.8M strategic funding package, led by former Saracen and Northern Star Managing Director, Raleigh Finlayson with receipt of proceeds resulting in a significant boost in the Company's cash position.
- Former FMG Managing Director and CEO Neville Power and respected corporate lawyer Michael Bowen joined the Genesis Board in November 2021.
- Consolidation of Capital on a ten (10) to one (1) basis was completed on 10 January 2022.
- Cash on hand of \$23.8M at quarter-end.

Genesis Managing Director, Michael Fowler, said: "The December quarter saw the completion of the \$20.8 million strategic funding package following receipt of shareholder approval at our AGM. This cleared the way for the appointment of two new board members in Michael Bowen and Neville Power, with Raleigh Finlayson expected to commence as Managing Director in the coming weeks.

"This is a really exciting time for Genesis with one of the most respected leaders in the Australian gold sector about to take the reins and drive our next chapter of growth. At the same time, the strategic funding package has strengthened our balance sheet and the 1-for-10 capital consolidation has reset our capital base with just over 250 million shares now on issue."

"That means we are now much better positioned to attract global institutional investment as we expand the Mineral Resource at our flagship Ulysses Project and execute our broader growth strategy in the Leonora district and beyond.

"In the meantime, we continued our ongoing drilling programs at the Ulysses Project during the quarter, with the aim to grow the current 1.6Moz Mineral Resource.

"The long delays being experienced with assay turnaround have continued to be an industry-wide frustration, and we have more than 20,000 samples awaiting assay from drilling completed last year. The average turnaround from samples being delivered to the laboratory to receipt of results has been running at approximately 3 months. We expect these to start to flow through in the coming weeks and we look forward to releasing them to the market in early February."

¹ Refer to Table 1 of this announcement for details of the Resource Estimate for the Ulysses Gold Project

ULYSSES GOLD PROJECT, WA (Genesis: 100%)

The Ulysses Gold Project is centred ~30km south of Leonora and 200km north of Kalgoorlie, in the mineral-rich and highly prospective Eastern Goldfields of WA.

Genesis acquired the Ulysses Project in 2015 and, following initial exploration success, completed two open pit mining campaigns at the Ulysses West Pit in 2016 and 2017. Ore from Ulysses West was processed under a toll-treatment arrangement at the Paddington Mill, located 160km south of Ulysses along the Goldfields Highway.

Thanks to a two-pronged strategy of successful exploration and regional acquisition over the past 2-3 years, the Ulysses resource has grown to over 1.6Moz. Genesis is continuing with Resource expansion drilling programs in parallel with regional exploration programs.

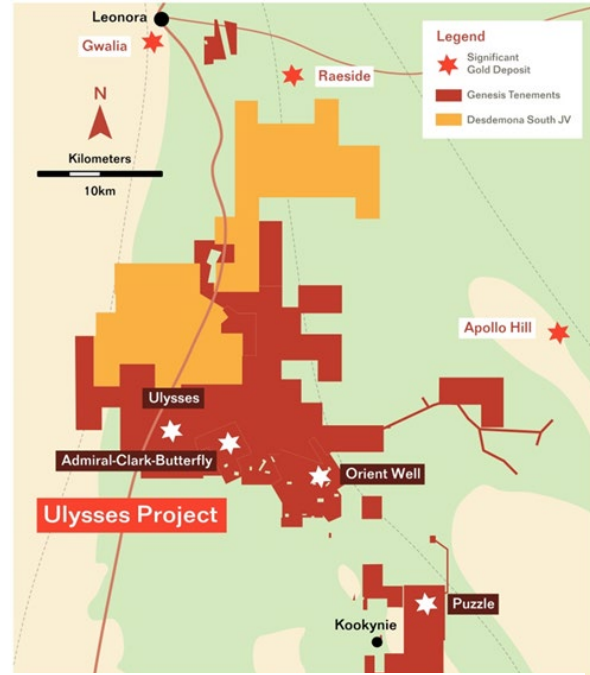


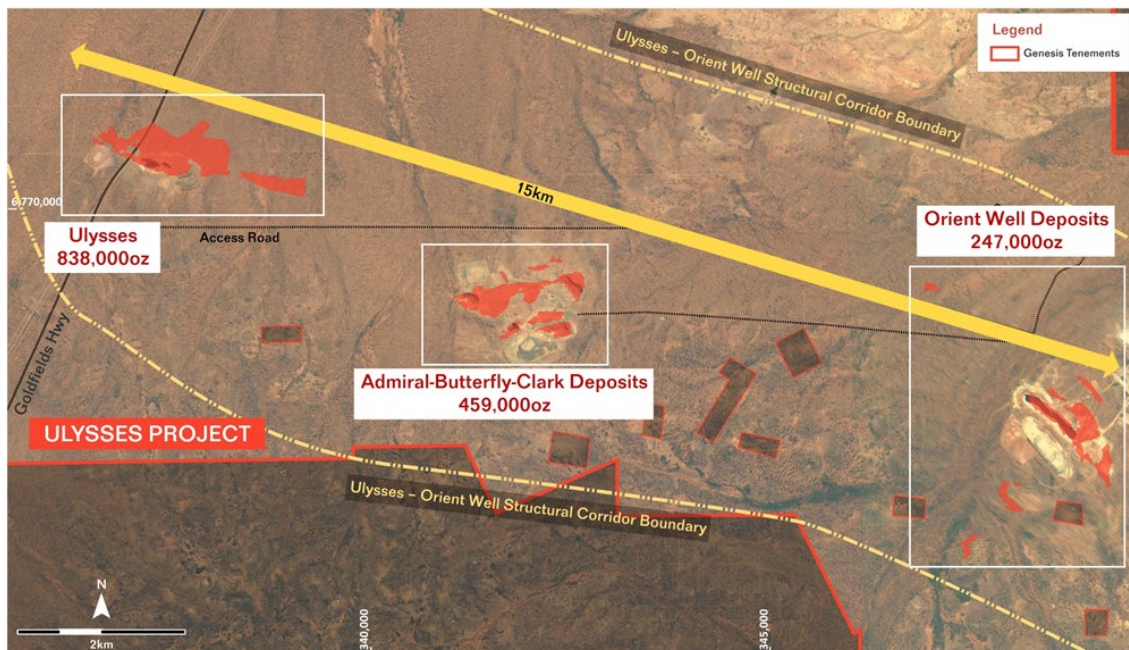
Figure 1. Ulysses Gold Project location.

Ongoing Drilling – Ulysses Gold Project

During the Quarter resource in-fill, extensional and exploration drilling programs continued, aimed at growing the 1.6Moz Au Mineral Resource. Genesis drilled 288 holes for nearly 23,000 metres of combined aircore, RC and diamond drilling during the Quarter with RC and diamond drilling targeting the:

- Puzzle and Puzzle North deposits,
- ABC deposits including Admiral and King; and
- Extensions to the Orient Well deposit and Orient Well East.

At the end of December, Genesis had more than 20,000 samples awaiting assaying from this drilling. Assay turnaround times have extended to 3 months which is an industry-wide problem. Genesis expects to give an exploration update in early February 2022.



Future Drilling Activities

Ongoing drilling planned to be completed in the March Quarter will include:

- Drilling to evaluate new discoveries within the Admiral-Clark-Butterfly mine environment, including follow-up drilling at Admiral West and Admiral Deeps.
- Drilling targeting extensions to the Orient Well Resource at depth and along strike.
- Drilling to evaluate new discoveries within the Orient Well mine environment targeting repetitions of the felsic volcanic host rock.
- Drilling targeting extensions to the March 2021 Admiral, Clark, Butterfly, King and Butterfly North Resources.
- Drilling targeting extensions of the Puzzle North prospect and extensions and upgrading of the Puzzle Resource.

DESDEMONA SOUTH JV GOLD PROJECT, WA (Genesis: RTE 80%)

Desdemona South (see Figure 1) is a strategically located tenement package covering a total area of ~156km² immediately north of and contiguous with Genesis' 100%-owned 1.6Moz Ulysses Gold Project. The Project includes a range of exploration targets with the potential to strengthen and expand the Company's growth pipeline in the Leonora region.

The Joint Venture provides Genesis with over 10km of strike of mafic stratigraphy (similar to Ulysses) to explore within the same regional structural corridor that controls gold mineralisation in the district.

BARIMAIA GOLD PROJECT, WA (Genesis: 65%)

The Barimaia Gold Project is located in the Murchison District of Western Australia, 10km south-east of the 6Moz² Mt Magnet Gold Mine, operated by ASX-listed Ramelius Resources Limited.

Air-core Drilling and Surface Geochemistry Program

A 3,429m air-core drilling program was completed at the end of the September Quarter together with a surface geochemistry program. The results are due to be received during Q1 2022.

COVID-19 UPDATE

Since February 2020, Genesis has been responding to information provided by State and Federal authorities and complying with recommended measures to combat the spread of COVID-19. These include heightened cleaning protocols, social distancing, stringent hygiene practices and health screening.

The Company's operations are confined to Western Australia and only personnel and contractors essential to conducting safe exploration activities are permitted. All non-essential travel has ceased.

COVID-19 has the potential to interrupt exploration activities if any of the following occur:

- Notwithstanding the extensive measures taken, sufficient employees or contractors test positive for COVID-19 such that the majority of any crew is unable to attend while they self-isolate;
- The supply of consumable items from critical suppliers is reduced for similar reasons; or
- The WA Government introduces regulations that inhibit our suppliers or employees from attending work.

² Refer Ramelius Resources' ASX Announcement dated 22 February 2017.

CORPORATE

Cash

At 31 December 2021, the Company held cash reserves of \$23.8 million. Operating cash outflows for the Quarter included payments for exploration activities of \$3.5 million. Inflows for the Quarter included \$20.8 million from the completion of the previously announced Strategic Funding Package.

As set out in item 6.1 of the Appendix 5B for the December Quarter, payments to related parties consisting of remuneration paid to the Managing Director and payment of non-executive director fees totalled \$109,000.

Strategic Funding Package and Board Restructure

Shareholder approval was received at the Company's AGM held on 19 November 2021 for the \$20.8 million funding package led by former Saracen and Northern Star Managing Director, Raleigh Finlayson, which consisted of a \$16 million share placement at 6 cents per share and a non-renounceable 1-for-30 entitlement offer at 6 cents per share raising an additional \$4.8 million. All proceeds have been received for the funding package.

Raleigh Finlayson will become Managing Director of Genesis during Q1 2022 and former FMG Managing Director and CEO Neville Power and respected corporate lawyer Michael Bowen joined the Genesis Board in November 2021.

Consolidation of Capital

Shareholder approval was received at the Company's AGM to undertake a Consolidation of Capital on a ten (10) to one (1) basis and this was completed on 10 January 2022.

TENEMENTS

In accordance with ASX Listing Rule 5.3.3, details of the tenements held at the end of the Quarter are set out in Table 2.

This announcement is authorised for release by the Board of Genesis Minerals.

For further information, visit: www.genesisminerals.com.au or please contact:

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Genesis Minerals Limited

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COMPETENT PERSONS' STATEMENTS

The information in this report that relates to Exploration Results is based on information compiled by Mr Michael Fowler who is a full-time employee of the Company, a shareholder of Genesis Minerals Limited and is a member of the Australasian Institute of Mining and Metallurgy. Mr Fowler has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Fowler 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 report that relates to Mineral Resources is based on information compiled by Mr Paul Payne, a Competent Person who is a Fellow of the Australasian Institute of Mining and Metallurgy. Mr Payne is a full-time employee of Payne Geological Services and is a shareholder of Genesis Minerals Limited. Mr Payne has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken 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 Payne consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

TABLE 1: MINERAL RESOURCE ESTIMATE – ULYSSES GOLD PROJECT**March 2021 Resource Estimate 0.5g/t Cut off above 280mRL 2g/t Below 280mRL**

Deposit	C O G g/t	Measured			Indicated			Inferred			Total		
		Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces	Tonnes T	Au g/t	Au Ounces
Ulysses													
High Grade	2.0	658,000	6.1	129,000	908,000	6.3	184,000	188,000	8.2	50,000	1,754,000	6.4	363,000
Shear		137,000	1.3	6,000	2,911,000	2.4	221,000	1,765,000	3.2	183,000	4,813,000	2.6	410,000
Ulysses East					522,000	1.8	29,000	653,000	1.7	36,000	1,175,000	1.7	65,000
Sub Total		795,000	5.3	135,000	4,341,000	3.1	434,000	2,607,000	3.2	269,000	7,743,000	3.4	838,000
ABC													
Admiral	0.5				1,783,000	2.0	112,000	1,671,000	1.4	73,000	3,453,000	1.7	185,000
Clark	0.5				757,000	1.2	30,000	946,000	1.2	35,000	1,703,000	1.2	65,000
Butterfly	0.5				857,000	2.0	55,000	779,000	1.4	35,000	1,636,000	1.7	89,000
Butterfly North	0.5							623,000	1.4	28,000	623,000	1.4	28,000
King	0.5				1,305,000	1.0	42,000	591,000	1.0	20,000	1,896,000	1.0	62,000
Danluce	0.5							958,000	0.9	28,000	958,000	0.9	28,000
Historic Stockpiles								80,000	1.1	3,000	80,000	1.1	3,000
Sub Total					4,702,000	1.6	238,000	5,649,000	1.2	221,000	10,351,000	1.4	459,000
Orient Well													
Orient Well	0.5				3,605,000	1.1	123,000	1,833,000	1.1	66,000	5,438,000	1.1	189,000
OW Laterites	0.3				142,000	0.6	3,000	177,000	0.7	4,000	319,000	0.7	7,000
Orient Well East	0.5							457,000	1.3	19,000	457,000	1.3	19,000
Orient Well NW	0.5							603,000	1.2	23,000	603,000	1.2	23,000
Double J	0.3				434,000	0.7	10,000	25,000	0.5	400	459,000	0.7	10,000
Sub Total					4,180,000	1.0	136,000	3,094,000	1.1	112,000	7,274,000	1.1	247,000
Kookynie													
Puzzle	0.5				1,002,000	1.1	36,000	725,000	1.0	23,000	1,727,000	1.1	59,000
Historic Stockpile					175,000	0.7	4,000				175,000	0.7	4,000
Sub Total					1,177,000	1.1	40,000	725,000	1.0	23,000	1,902,000	1.0	63,000
Project Total		795,000	5.3	135,000	14,400,000	1.8	849,000	12,075,000	1.6	625,000	27,270,000	1.8	1,608,000

NB. Rounding discrepancies may occur

Full details of the Ulysses Mineral Resource estimate are provided in the Company's ASX announcement dated 29 March 2021 titled "Ulysses Mineral Resource Increases to 1.6 Million Ounces Following Continued Drilling Success".

The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement dated 29 March 2021 and the Company confirms that all material assumptions and technical parameters underpinning the mineral resource estimate in the market announcement continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Persons' findings are presented have not materially changed from the original market announcements.

TABLE 2: SCHEDULE OF EXPLORATION TENEMENTS HELD AS AT 31 DECEMBER 2021

Project	Location	Tenement ID	Interest at Start of Quarter (%)	Interest at End of Quarter (%)
Ulysses	Western Australia	E31/1277	Pending Grant	Pending Grant
Ulysses	Western Australia	E40/295	100	100
Ulysses	Western Australia	E40/312	100	100
Ulysses	Western Australia	E40/333	100	100
Ulysses	Western Australia	E40/359	100	100
Ulysses	Western Australia	E40/371	100	100
Ulysses	Western Australia	E40/380	Pending Grant	Pending Grant
Ulysses	Western Australia	E40/404	Pending Grant	Pending Grant
Ulysses	Western Australia	E40/409	Pending Grant	Pending Grant
Ulysses	Western Australia	E40/410	Pending Grant	Pending Grant
Ulysses	Western Australia	E40/411	Pending Grant	Pending Grant
Ulysses	Western Australia	E40/424	-	Pending Grant
Ulysses	Western Australia	L40/30	100	100
Ulysses	Western Australia	L40/31	100	100
Ulysses	Western Australia	L40/32	100	100
Ulysses	Western Australia	L40/33	100	100
Ulysses	Western Australia	L40/34	100	100
Ulysses	Western Australia	L40/35	Pending Grant	Pending Grant
Ulysses	Western Australia	L40/36	100	100
Ulysses	Western Australia	L40/43	-	Pending Grant
Ulysses	Western Australia	M40/166	100	100
Ulysses	Western Australia	P37/9140	100	100
Ulysses	Western Australia	P37/9141	100	100
Ulysses	Western Australia	P37/9142	100	100
Ulysses	Western Australia	P40/1342	100	100
Ulysses	Western Australia	P40/1343	100	100
Ulysses	Western Australia	P40/1396	100	100
Ulysses	Western Australia	P40/1449	100	100
Ulysses	Western Australia	P40/1457	100	100
Ulysses	Western Australia	P40/1529	Pending Grant	Pending Grant
Ulysses	Western Australia	P40/1541	Pending Grant	Pending Grant
Ulysses	Western Australia	P40/1542	Pending Grant	Pending Grant
Ulysses	Western Australia	P40/1543	Pending Grant	Pending Grant
Ulysses	Western Australia	P40/1544	Pending Grant	Pending Grant
Ulysses	Western Australia	P40/1545	Pending Grant	Pending Grant
Kookynie	Western Australia	E40/229	Note 1	Note 1
Kookynie	Western Australia	E40/263	100	100
Kookynie	Western Australia	E40/281	100	-
Kookynie	Western Australia	E40/291	100	100
Kookynie	Western Australia	E40/306	100	100
Kookynie	Western Australia	E40/316	100	-
Kookynie	Western Australia	E40/346	Note 1	Note 1

Project	Location	Tenement ID	Interest at Start of Quarter (%)	Interest at End of Quarter (%)
Kookynie	Western Australia	E40/347	100	100
Kookynie	Western Australia	E40/368	100	-
Kookynie	Western Australia	E40/375	100	-
Kookynie	Western Australia	G40/4	100	100
Kookynie	Western Australia	G40/5	100	100
Kookynie	Western Australia	G40/6	100	100
Kookynie	Western Australia	G40/7	100	100
Kookynie	Western Australia	L40/7	Note 1	Note 1
Kookynie	Western Australia	L40/10	100	100
Kookynie	Western Australia	L40/11	100	100
Kookynie	Western Australia	L40/12	100	100
Kookynie	Western Australia	L40/15	Note 1	Note 1
Kookynie	Western Australia	L40/17	100	100
Kookynie	Western Australia	L40/18	100	100
Kookynie	Western Australia	L40/19	Note 1	Note 1
Kookynie	Western Australia	L40/20	Note 1	Note 1
Kookynie	Western Australia	L40/21	100	100
Kookynie	Western Australia	L40/22	100	100
Kookynie	Western Australia	M40/2	Note 1	Note 1
Kookynie	Western Australia	M40/3	100	100
Kookynie	Western Australia	M40/8	100	100
Kookynie	Western Australia	M40/20	100	100
Kookynie	Western Australia	M40/26	100	100
Kookynie	Western Australia	M40/56	100	100
Kookynie	Western Australia	M40/94	100	100
Kookynie	Western Australia	M40/101	100	100
Kookynie	Western Australia	M40/107	100	100
Kookynie	Western Australia	M40/110	100	100
Kookynie	Western Australia	M40/117	Note 1	100
Kookynie	Western Australia	M40/120	Note 1	100
Kookynie	Western Australia	M40/136	Note 1	Note 1
Kookynie	Western Australia	M40/137	Note 1	100
Kookynie	Western Australia	M40/148	Note 1	100
Kookynie	Western Australia	M40/151	100	100
Kookynie	Western Australia	M40/163	Note 1	100
Kookynie	Western Australia	M40/164	Note 1	100
Kookynie	Western Australia	M40/174	100	100
Kookynie	Western Australia	M40/192	100	100
Kookynie	Western Australia	M40/196	Note 1	Note 1
Kookynie	Western Australia	M40/209	100	100
Kookynie	Western Australia	M40/288	Note 1	100
Kookynie	Western Australia	M40/289	100	100
Kookynie	Western Australia	M40/290	100	100
Kookynie	Western Australia	M40/291	100	100

Project	Location	Tenement ID	Interest at Start of Quarter (%)	Interest at End of Quarter (%)
Kookynie	Western Australia	M40/292	100	100
Kookynie	Western Australia	M40/293	100	100
Kookynie	Western Australia	M40/339	100	100
Kookynie	Western Australia	M40/340	100	100
Kookynie	Western Australia	M40/342	Note 1	Note 1
Kookynie	Western Australia	M40/343	Note 1	100
Kookynie	Western Australia	M40/344	100	100
Kookynie	Western Australia	M40/345	100	100
Kookynie	Western Australia	P40/1427	100	100
Kookynie	Western Australia	P40/1433	100	100
Kookynie	Western Australia	P40/1434	100	100
Kookynie	Western Australia	P40/1435	100	100
Kookynie	Western Australia	P40/1436	100	100
Kookynie	Western Australia	P40/1439	100	100
Kookynie	Western Australia	P40/1440	100	100
Kookynie	Western Australia	P40/1441	100	100
Kookynie	Western Australia	P40/1445	100	100
Kookynie	Western Australia	P40/1454	100	100
Desdemona South	Western Australia	E37/1326	Note 2	Note 2
Desdemona South	Western Australia	E40/283	Note 2	Note 2
Desdemona South	Western Australia	E40/323	Note 2	Note 2
Desdemona South	Western Australia	E40/366	Note 2	Note 2
Desdemona South	Western Australia	E40/369	Note 2	Note 2
Desdemona South	Western Australia	M40/346	Note 2	Note 2
Desdemona South	Western Australia	P40/1464	Note 2	Note 2
Barimaia	Western Australia	E58/574	Pending Grant	Pending Grant
Barimaia	Western Australia	M58/361	Note 3	Note 3
Barimaia	Western Australia	P58/1654	Note 3	Note 3
Barimaia	Western Australia	P58/1655	Note 3	Note 3
Barimaia	Western Australia	P58/1687	Note 3	Note 3
Barimaia	Western Australia	P58/1688	Note 3	Note 3
Barimaia	Western Australia	P58/1689	Note 3	Note 3
Barimaia	Western Australia	P58/1690	Note 3	Note 3
Barimaia	Western Australia	P58/1691	Note 3	Note 3
Barimaia	Western Australia	P58/1692	Note 3	Note 3
Barimaia	Western Australia	P58/1751	Note 3	Note 3
Barimaia	Western Australia	P58/1752	Note 3	Note 3
Barimaia	Western Australia	P58/1762	Note 3	Note 3
Barimaia	Western Australia	P58/1763	Note 3	Note 3
Barimaia	Western Australia	P58/1764	Note 3	Note 3
Barimaia	Western Australia	P58/1765	Note 3	Note 3

Notes:

- 1: The Company has an interest in the Kookynie Gold Project tenements pursuant to a binding option agreement to acquire a 100% interest. Refer to the Company's ASX announcement dated 24 June 2020

titled “*Transformational Acquisition of the Kookynie Gold Project*” for full details of the acquisition. Genesis completed the acquisition of the Kookynie tenements on 12 January 2021 with all conditions precedent to the transaction satisfied or waived.

- 2: The Company holds the right to earn-in to an initial 60 per cent interest in the Desdemona South JV Gold Project, with the potential to earn up to a maximum 80 per cent stake.
- 3: The Company has earned a 65 per cent interest in the Barimaia Gold Project (the Mt Magnet JV).

FORWARD LOOKING STATEMENTS

Some statements in this report regarding estimates or future events are forward looking statements. They include indications of, and guidance on, future earnings, cash flow, costs and financial performance. Forward looking statements include, but are not limited to, statements preceded by words such as “planned”, “expected”, “projected”, “estimated”, “may”, “scheduled”, “intends”, “anticipates”, “believes”, “potential”, “could”, “nominal”, “conceptual” and similar expressions. Forward looking statements, opinions and estimates included in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward looking statements are provided as a general guide only and should not be relied on as a guarantee of future performance. Forward looking statements may be affected by a range of variables that could cause actual results to differ from estimated results, and may cause the Company’s actual performance and financial results in future periods to materially differ from any projections of future performance or results expressed or implied by such forward looking statements. These risks and uncertainties include but are not limited to liabilities inherent in mine development and production, geological, mining and processing technical problems, the inability to obtain any additional mine licenses, permits and other regulatory approvals required in connection with mining and third party processing operations, competition for among other things, capital, acquisition of reserves, undeveloped lands and skilled personnel, incorrect assessments of the value of acquisitions, changes in commodity prices and exchange rate, currency and interest fluctuations, various events which could disrupt operations and/or the transportation of mineral products, including labour stoppages and severe weather conditions, the demand for and availability of transportation services, the ability to secure adequate financing and management’s ability to anticipate and manage the foregoing factors and risks. There can be no assurance that forward looking statements will prove to be correct.

This report has been prepared in compliance with the JORC Code (2012) and the ASX Listing Rules.

The Company has concluded it has a reasonable basis for providing the forward looking statements included in this report, including with respect to any production targets and financial estimates, based on the information contained in this report.

This report has been prepared by Genesis Minerals Limited. This document contains background information current at the date of this report. The report is in summary form and does not purport to be all-inclusive or complete.

Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this report.

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Appendix 5B

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

Name of entity

Genesis Minerals Limited

ABN

74 124 772 041

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)	(3,518)	(6,876)
(b) development		
(c) production		
(d) staff costs	(173)	(336)
(e) administration and corporate costs	(513)	(957)
1.3 Dividends received (see note 3)		
1.4 Interest received	6	10
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Government grants and tax incentives		
- ATO Fuel Rebate	7	18
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	(4,191)	(8,141)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	(58)	(75)
(d) exploration & evaluation (if capitalised)	(48)	(845)
(e) investments		
(f) other non-current assets		

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(106)	(920)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	20,821	20,821
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	862	1,247
3.4	Transaction costs related to issues of equity securities or convertible debt securities - net of GST refund relating to prior year costs	(213)	(203)
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	21,470	21,865

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,596	10,965
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(4,191)	(8,141)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(106)	(920)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	21,470	21,865
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	23,769	23,769

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	23,749	6,576
5.2	Call deposits	20	20
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)	23,769	6,596

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
\$A'000**

109

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

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

7. Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1 Loan facilities		
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities		
7.5 Unused financing facilities available at quarter end		
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(4,191)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(48)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(4,239)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	23,769
8.5 Unused finance facilities available at quarter end (Item 7.5)	
8.6 Total available funding (Item 8.4 + Item 8.5)	23,769
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	5.6
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	

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: 28 January 2022

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

Notes

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