

29 October 2021

## QUARTERLY REPORT

For the period ending 30 September 2021

Metal Hawk Limited (**ASX: MHK**, “Metal Hawk” or “The Company”) is pleased to report on its quarterly activities for the period ending 30 September 2021. During the quarter, the Company made an exciting greenfields nickel sulphide discovery on the newly consolidated Berehaven tenements east of Kalgoorlie and continued to advance gold exploration at the Kanowna East and Emu Lake projects.

### HIGHLIGHTS

#### EXPLORATION ACTIVITIES

##### BEREHAVEN PROJECT

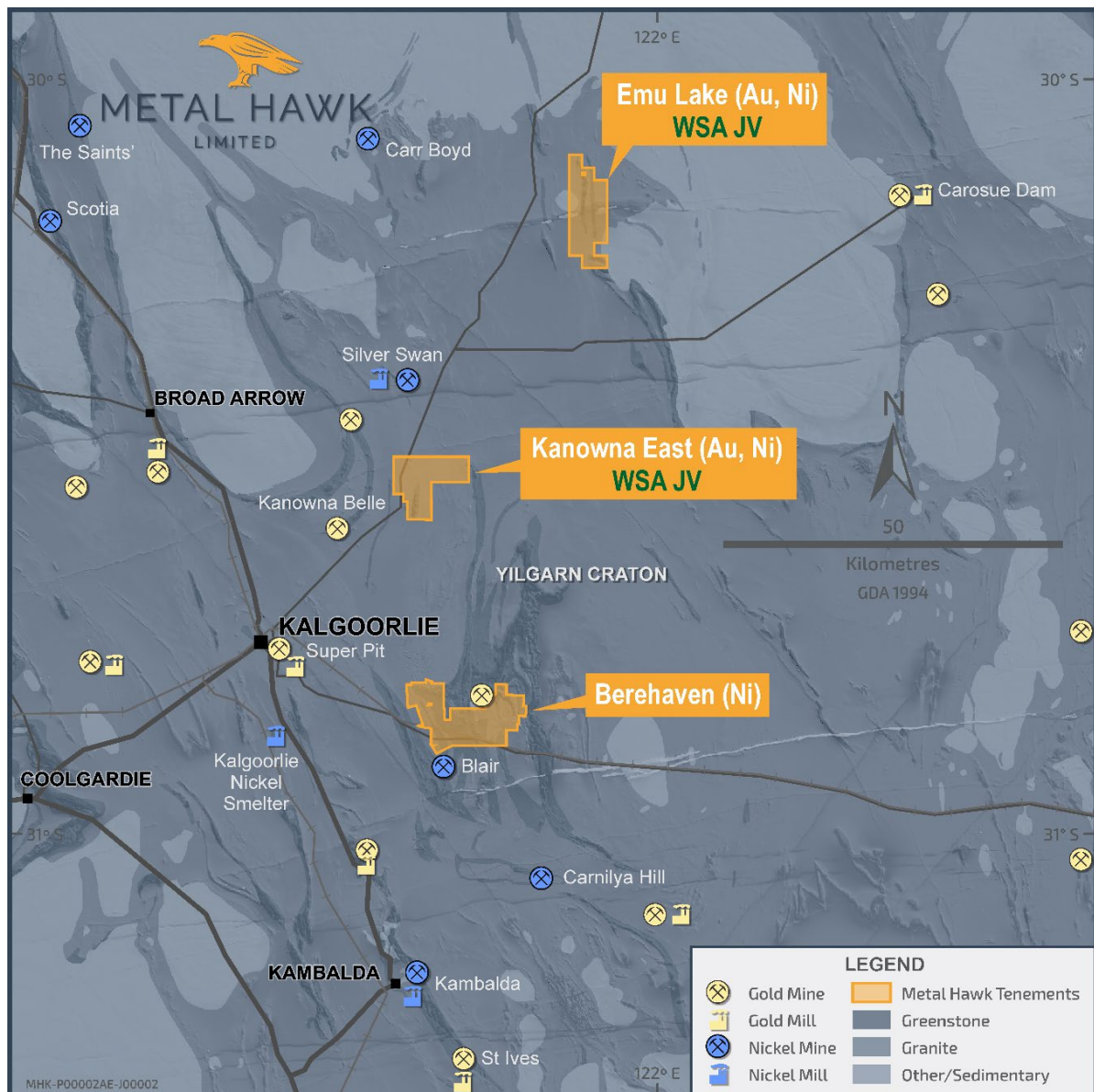
- Option agreement signed with Horizon Minerals to secure exclusive nickel rights to 12 tenements adjacent to Blair North and Clinker Hill projects
- Combined project renamed Berehaven and further expanded with acquisition of Snake Hill tenement
- Maiden reverse circulation (RC) drilling program at Commodore prospect intersected massive sulphide mineralisation grading **5.89% Ni** in hole BVNC002
- Downhole electromagnetics have identified a conductive target at depth beneath RC drill holes
- Additional drill results confirm potential for a significant komatiite-hosted nickel sulphide system

##### KANOWNA EAST PROJECT

- Maiden RC drilling commenced focusing on Little Lake and Western Tiger prospects
- Additional anomalous results received from aircore drilling at Little Lake, including:
  - *5m @ 0.85 g/t Au from 25m in KEAC392*
  - *5m @ 0.64 g/t Au from 20m in KEAC385*
  - *5m @ 0.50 g/t Au from 20m in KEAC397*
  - *3m @ 0.62 g/t Au from 45m in KEAC397*
  - *1m @ 0.60 g/t Au from 53m in KEAC377*

##### EMU LAKE PROJECT

- 12,216m aircore (AC) drilling program completed
- Western Areas drilled 113 AC holes for 6,987m as part of an extensive nickel exploration program
- Metal Hawk drilled 93 holes for 5,229m testing several structural and geochemical gold targets identified through auger drilling



**Figure 1. Metal Hawk Goldfields Tenements**

## VIKING PROJECT

- Chalice Mining confirms Viking will be vended in to new Falcon Metals IPO
- Initial RC drilling program remains on schedule for Q4 2021

## NORSEMAN EAST PROJECT

- Application granted for project tenement E63/2042 covering 35km<sup>2</sup> prospective for gold and Ni-Cu-PGE mineralisation

## **CORPORATE**

- End of quarter cash position of \$3.37 million.
- Share placement raising \$2.4 million (before costs) completed post-quarter

## **DECEMBER QUARTER 2021 – PLANNED ACTIVITY**

### **Nickel Exploration**

- Diamond drilling at Commodore targeting the mineralised zone at depth and testing DHEM conductor identified ~120m below the discovery intercept
- RC drilling at Commodore to determine the strike extent of ultramafic rocks and provide pre-collars for diamond drilling
- Extensive regional ground EM surveys (moving loop) on broader Berehaven project area
- Receipt of assays and follow-up work from aircore drilling at Emu Lake (under management of Western Areas)
- Heritage clearance surveys at Kanowna East prior to commencement of RC drilling (under management of Western Areas)

### **Gold Exploration**

- Receipt of assay results from RC drilling at Kanowna East, interpretation and planning of follow-up work
- Receipt of assays from aircore drilling at Emu Lake and follow-up work
- Commencement of initial RC drilling at Viking under management of Falcon Metals



## COMPANY PROJECTS – WESTERN AUSTRALIA

### BEREHAVEN NICKEL PROJECT

In late July, Metal Hawk signed a binding term sheet with Horizon Minerals Limited to acquire an option to secure the exclusive nickel rights on 12 granted tenements adjacent to its Blair North and Clinker Hill projects, 20km east of Kalgoorlie in Western Australia's eastern goldfields.

The scrip-based transaction consolidated more than 90km<sup>2</sup> of ground featuring several underexplored target areas, which has been named the Berehaven Nickel Project. The project area was further expanded in late August with the purchase of the Snake Hill tenement P25/2634 from a local prospector.

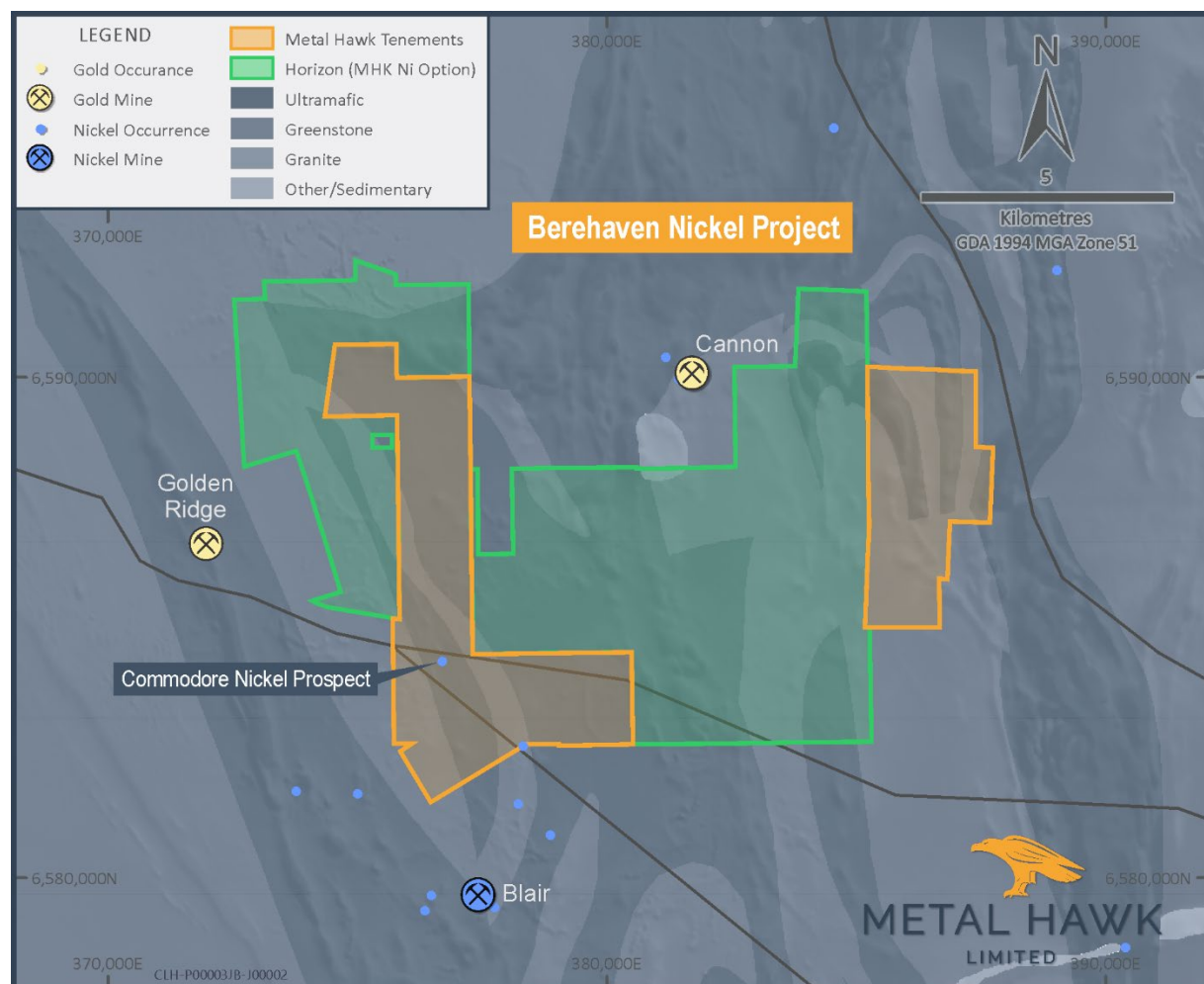


Figure 2. Berehaven Nickel Project

Shortly after the announcement of the Snake Hill purchase, Metal Hawk began a maiden RC drilling program at the Commodore prospect, located 5km north of the Blair nickel mine (which produced 1.26Mt @ 2.62% Ni for 32,900 tonnes of contained nickel), at Berehaven.

As part of the initial program, three RC holes were drilled for 485m. The holes were targeting anomalous end-of-hole Ni-Cu-PGE geochemistry intersected in aircore drilling carried out by the Company in May 2021. Prior to this drilling, no previous nickel sulphide exploration had been undertaken at the prospect.

Hole BVNC002 intersected massive nickel sulphide mineralisation that assayed **1m @ 5.89% Ni** from 144m at the interpreted basal contact of footwall felsic rocks, directly beneath 12m of intensely weathered gossanous ultramafic rocks.

Based on this and other results received to date, Metal Hawk believes there is potential for a significant komatiite-hosted nickel sulphide system to be defined at Berehaven and is progressing with follow-up drilling and further geophysics.

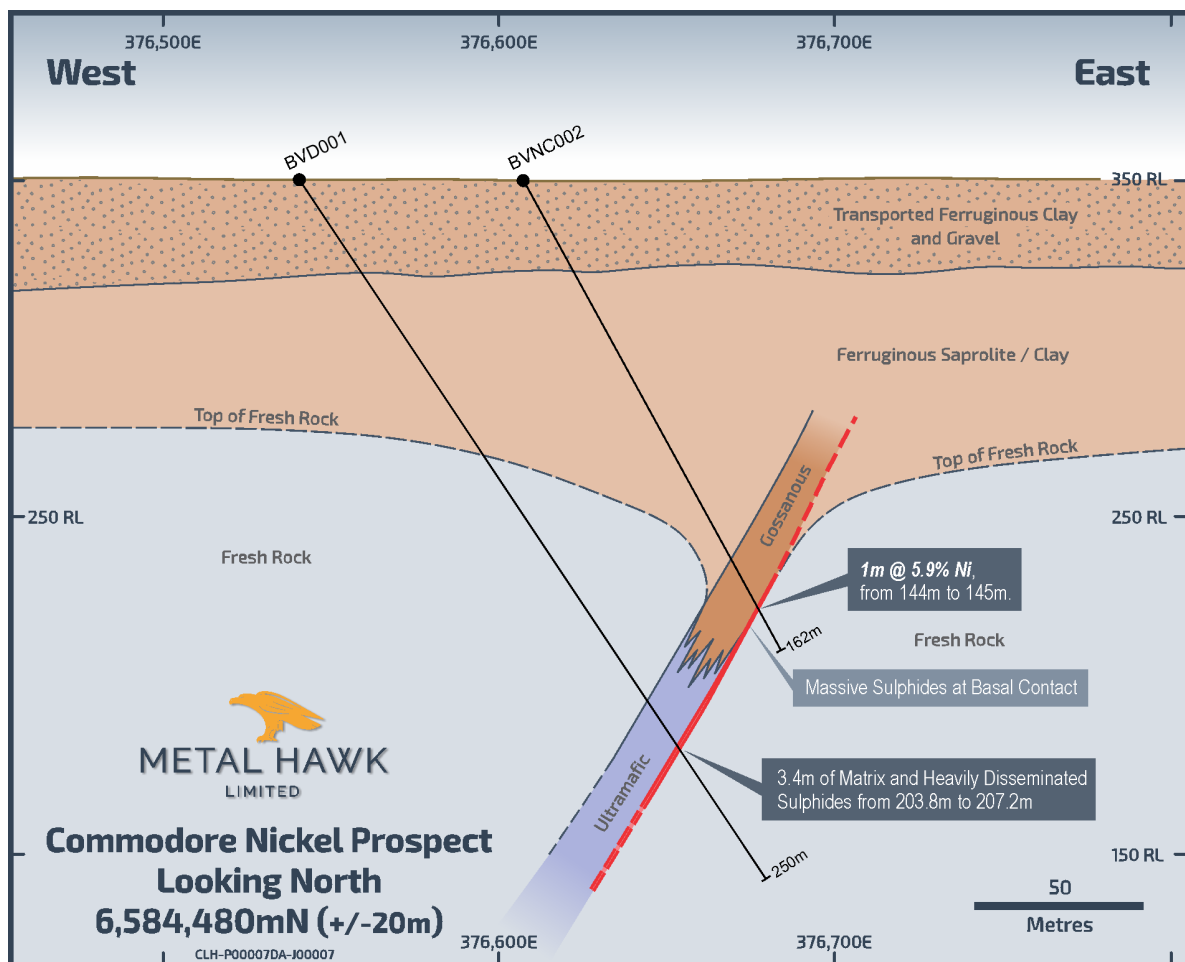


Figure 3. Commodore Nickel Prospect cross-section 6,584,480m looking north



Subsequent to the end of the quarter, the Company completed the first diamond hole at Commodore. Hole BVD001, which was drilled 50m down-dip of discovery hole BVNC002, intersected a 3.4m-thick zone of matrix and heavily disseminated nickel sulphide mineralisation near the basal contact of targeted ultramafic rocks.

This zone of mineralisation is located 90 metres above the top of the downhole electromagnetic (DHEM) conductor plate CMA\_01, which was identified from surveying RC holes BVNC001 to BVNC003. This conductor will be tested in the current diamond drilling program.



**Figure 4. Drilling at Commodore**

## KANOWNNA EAST PROJECT

The Kanownna East Project is situated 25km northeast of Kalgoorlie and 8km northeast of the +5million ounce Kanownna Belle gold mine. The project is located along strike and 10 kilometres south of the Silver Swan/Black Swan nickel deposits. Historical work on Metal Hawk's tenure has been limited, with only shallow wide-spaced AC/RAB drilling completed.

The Kanownna East Project is subject to an Earn-In and Joint Venture Agreement with Western Areas Limited (ASX: MHK, "Western Areas"), whereby Western Areas can earn a joint venture interest of up to 75% in all non-gold minerals and Metal Hawk retains 100% of the gold rights.



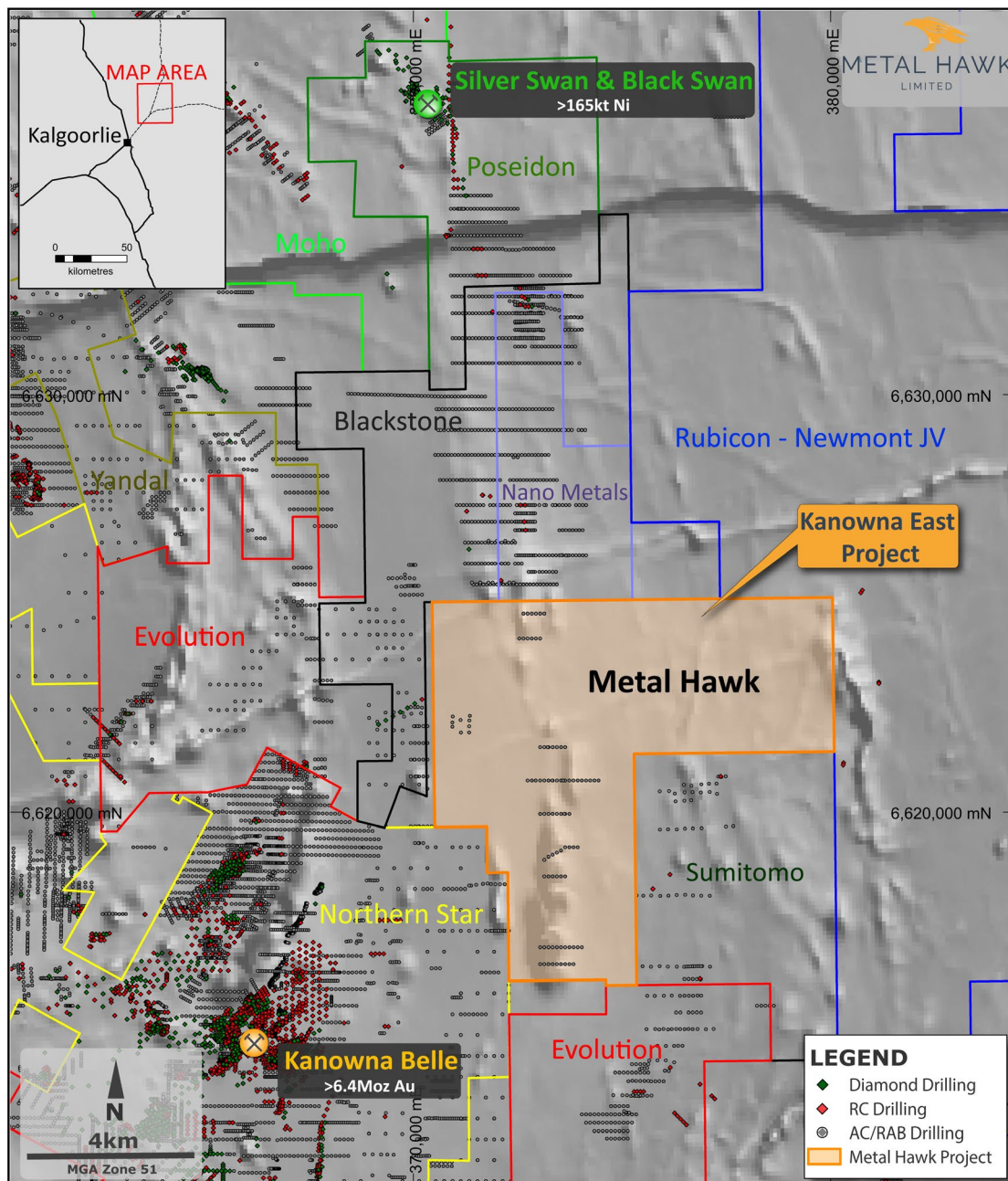


Figure 5. Kanowna East project showing historical drilling

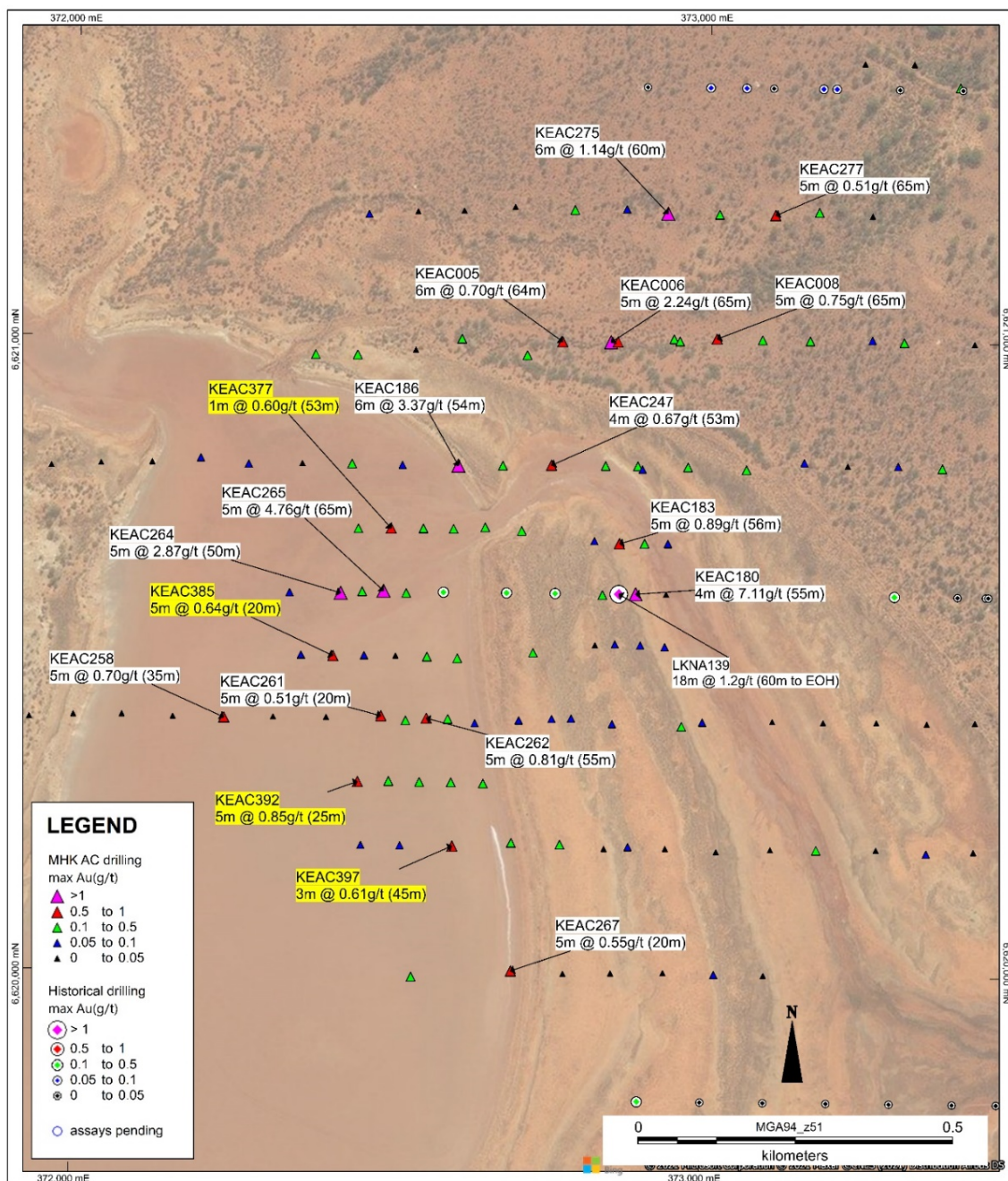
The Company is targeting structurally hosted gold mineralisation under shallow cover where historical geochemistry has been ineffective. Metal Hawk's extensive AC drilling has intersected broad zones of gold anomalism beneath extensive lake clays at the Little Lake and Western Tiger prospects.

Assay results from 38 holes completed as part of a second phase of AC drilling were received in August, with the majority of the holes returning anomalous gold associated with the main broad zone of mineralisation at the Little Lake prospect.



Significant assays returned from this program included:

- 5m @ 0.85 g/t Au from 25m in KEAC392;
- 5m @ 0.64 g/t Au from 20m in KEAC385;
- 3m @ 0.61 g/t Au from 45m in KEAC397;
- 1m @ 0.60 g/t Au from 53m in KEAC377.



**Figure 6.** Kanowna East – Little Lake prospect AC drilling (results returned during the September quarter shown in yellow).



During the reporting period, Metal Hawk completed a maiden RC drilling program at Kanowna East comprising 12 holes (for 1,325m drilled) testing for bedrock-hosted gold mineralisation at targets identified through aircore drilling. The program is also evaluating the potential for strong paleochannel-hosted gold at the Western Tiger prospect, where aircore drilling in Q2 2021 intersected 8m @ 4.5 g/t Au from 75m including 5m @ 6.82 g/t Au in hole KEAC373.

Receipt of assays from this program are expected in November 2021.

## EMU LAKE PROJECT

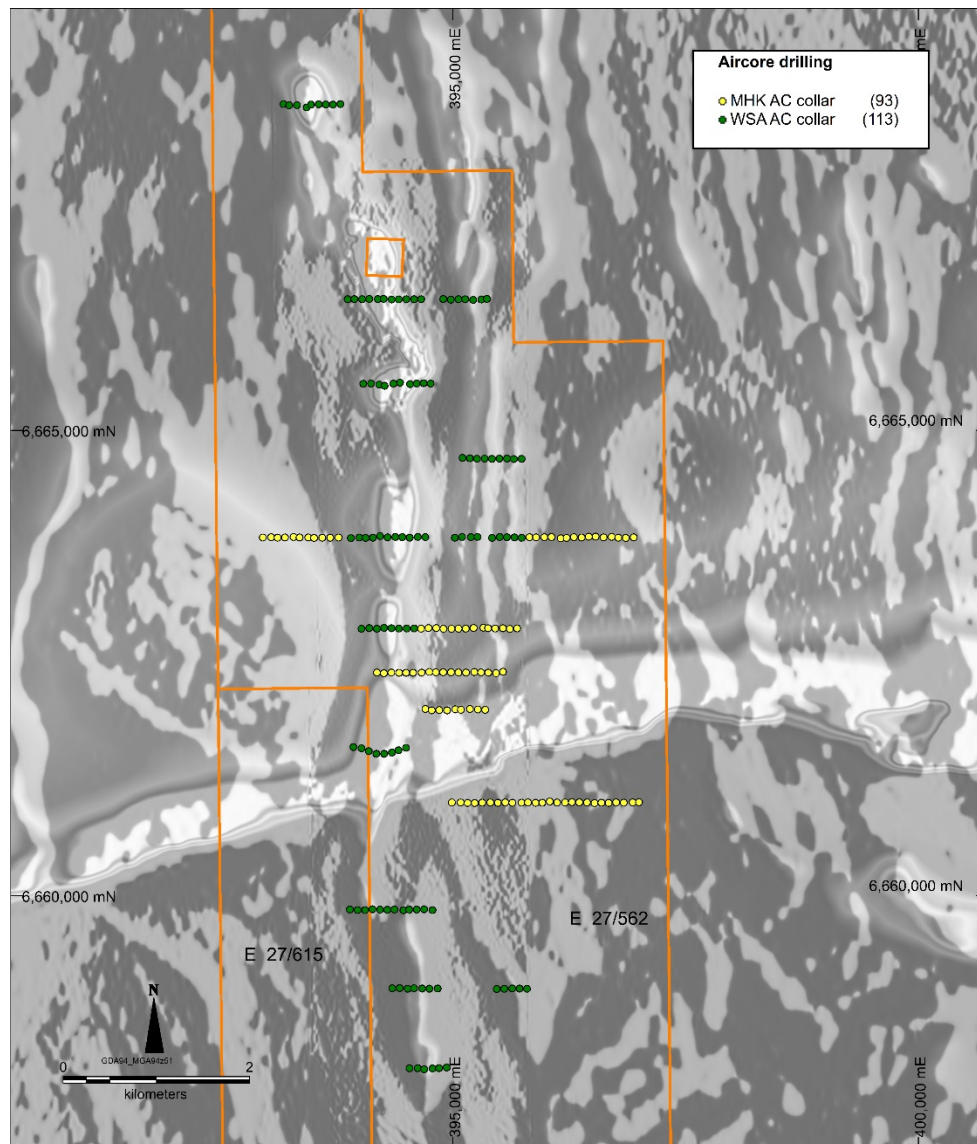
The Emu Lake Project is located 75km northeast of Kalgoorlie (Figure 1) and consists of two granted Exploration Licences covering approximately 65km<sup>2</sup>. The Project is subject to the Western Areas Earn-In and Joint Venture Agreement, with Metal Hawk retaining 100% of the gold rights. Previous gold exploration on the project has been limited to shallow geochemical sampling.

### AIRCORE DRILLING

During the reporting period, a 12,216m AC drilling program was completed at Emu Lake testing for both nickel and gold mineralisation. As part of the program, Western Areas conducted several east-west traverses of drilling over approximately 10km of north-south trending prospective komatiitic rocks of the Gindalbie greenstone belt.

There has been very little historical exploration within the Emu Lake project area, but numerous nickel sulphide intersections of up to 18% nickel were returned in historical diamond drilling at the Binti prospect, approximately 10km to the south-east.

Along with the drilling undertaken by Western Areas, Metal Hawk drilled an additional 93 AC holes at Emu Lake which were designed to test structural and geochemical gold targets identified in 2020 and 2021 auger drilling.



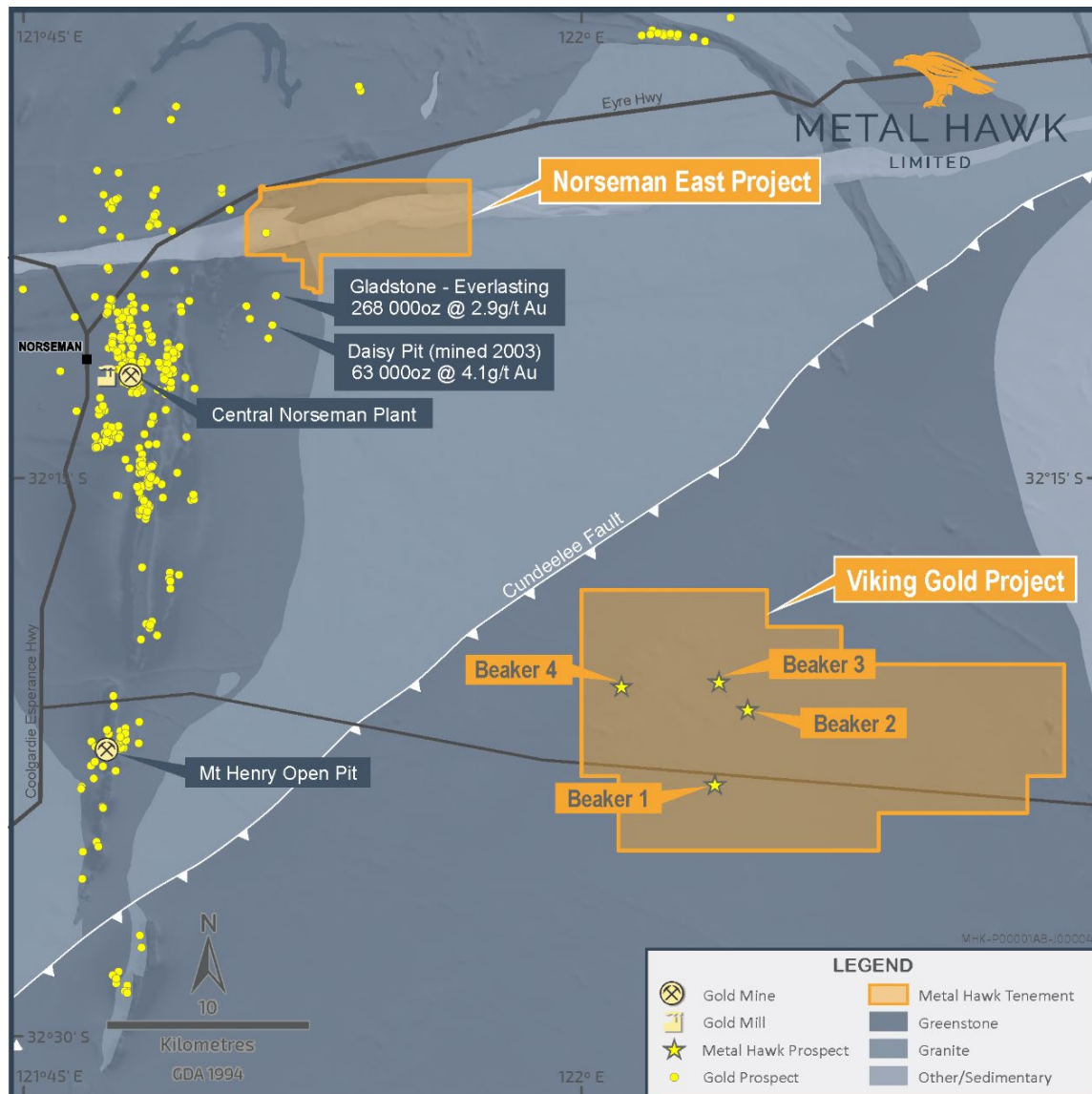
**Figure 7. Emu Lake AC drilling**

## VIKING GOLD PROJECT

Metal Hawk’s high-grade Viking Gold Project tenement (E63/1963) near Norseman was granted in March 2021. The tenement covers an area of 210km<sup>2</sup> and is located approximately 30km east of Norseman, within the southern portion of the world-class Albany-Fraser Province. The tenement is subject to an earn-in agreement with CGM (WA) Pty Ltd (CGM), a wholly owned subsidiary of Chalice Mining Limited (ASX: CHN, or “Chalice”).

Chalice is in the process of demerging the Viking Gold Project into a gold-focused company to be known as Falcon Metals that is anticipated to list on the ASX in Q4 2021 following the completion of an initial public offering. Metal Hawk believes this is a positive outcome for shareholders with a renewed focus on the project. Initial RC drilling at Viking is currently scheduled for Q4 2021.





**Figure 8. Viking and Norseman East Projects**

## NORSEMAN EAST

Located approximately 8km north-east of the town of Norseman, the Norseman East project covers an area of 35km<sup>2</sup> and is prospective for gold and Ni-Cu-PGE mineralisation.

During the reporting period, the Company's application for the project tenement (E63/2042) was granted. Initial exploration will focus on the south-western portion of the tenement along trend from the Gladstone-Everlasting and Daisy open pit deposits that are currently part of Pantoro Limited's development plans.

## CORPORATE

Cash balance at 30 September was A\$3.37 million.

## OTHER

The total amount paid to directors of the entity and their associates in the period (item 6.1 of the Appendix 5B) was \$97,000 and includes salary, directors' fees, and superannuation.

During the quarter ended 30 June 2021, the Company spent approximately \$167,000 on project and exploration activities relating to its Berehaven, Kanowna East and Emu Lake projects, reported above. These activities included AC and RC drilling and ground geophysical surveys, with the expenditure in line with use of funds disclosed in the Company's Prospectus dated 29 September 2020. The expenditure represents direct costs associated with these activities.

**Table 1. Use of Funds**

Use of funds	As per Prospectus dated 29 September 2020	Actual expenditure 19 Nov - 30 Sept 2021
	A\$	A\$
Exploration	3,310,000	1,301,000
Directors' fees	700,800	294,000
General administration fees and working capital	482,800	252,000
Future acquisition costs	816,263	0
Estimated expenses of the Offer	524,028	465,000
<b>TOTAL</b>	<b>5,833,891</b>	<b>2,312,000</b>

The above table is a statement of current intentions. Investors should note that the allocation of funds set out in the above table may change depending on a number of factors including the results of exploration, outcome of development activities, regulatory developments and market and general economic conditions. In light of this the Board reserves the right to alter the way the funds are applied.



## September 2021 QUARTER – ASX ANNOUNCEMENTS

This Quarterly Activities Report contains information extracted from ASX market announcements reported in accordance with the “Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves” (2012 JORC Code). Further details of exploration results (including 2012 JORC Code reporting tables where applicable) referred to in this Quarterly Activities Report can be found in the following announcements lodged on the ASX:

<a href="#"><u>Metal Hawk Signs Option with Horizon Minerals</u></a>	<b>29 July 2021</b>
<a href="#"><u>Metal Hawk Further Consolidates Berehaven Nickel Project</u></a>	<b>30 August 2021</b>
<a href="#"><u>RC Drilling Commences</u></a>	<b>23 August 2021</b>
<a href="#"><u>Drilling Commences at Emu Lake</u></a>	<b>31 August 2021</b>
<a href="#"><u>Massive Nickel Sulphide Discovery at Berehaven Ni Project</u></a>	<b>14 September 2021</b>
<a href="#"><u>Assays Confirm High Grade Nickel Sulphide Discovery</u></a>	<b>28 September 2021</b>
<a href="#"><u>Assay Results Confirm Strike Potential at Commodore</u></a>	<b>5 October 2021</b>
<a href="#"><u>Commodore Drilling Update</u></a>	<b>18 October 2021</b>

These announcements are available on the Company’s website [www.metalhawk.com.au](http://www.metalhawk.com.au).

This announcement has been authorised for release by Mr Will Belbin, Managing Director, on behalf of the Board of Metal Hawk Limited.

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Managing Director  
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T: +61 8 9226 0110

### Competent Person statement

The information in this announcement that relates to Exploration Targets and Exploration Results is based on information compiled and reviewed by Mr William Belbin and represents an accurate representation of the available data. Mr Belbin is the Managing Director of Metal Hawk Limited and is a “Competent Person” and a Member of the Australian Institute of Geoscientists (AIG). Mr Belbin is a full-time employee of the Company and hold shares and options in the Company. Mr Belbin has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he has undertaken to qualify as a Competent Person as defined in the 2012 Edition of the ‘Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves’. Mr Belbin consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

Information on historical results is included in the Metal Hawk Prospectus dated 29th September 2020.

## Forward-Looking Statements

This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Metal Hawk Limited's planned exploration program(s) and other statements that are not historical facts. When used in this document, the words such as "could," "plan," "estimate," "expect," "intend," "may", "potential," "should," and similar expressions are forward looking statements. Metal Hawk confirms that it is not aware of any new information or data that materially affects the information included in this quarterly.



## APPENDIX 1: INTEREST IN MINING TENEMENTS

Project	Tenement	Area	Status	Interest	comments
Berehaven	E26/0210	4 Blocks	Granted	0%	subject to Option Agreement
Berehaven	E26/0216	2 Blocks	Granted	0%	subject to Option Agreement
Berehaven	P26/4174	179 Ha	Granted	0%	subject to Option Agreement
Berehaven	P25/2289	188 Ha	Granted	100%	
Berehaven	P25/2290	188 Ha	Granted	100%	
Berehaven	P25/2335	122 Ha	Granted	100%	
Berehaven	P25/2370	121 Ha	Granted	100%	
Berehaven	P25/2371	121 Ha	Granted	100%	
Berehaven	25/2634	171Ha	Granted	100%	
Berehaven	PLA25/2672	95 Ha	Pending	-	
Berehaven	PLA25/2673	200Ha	Granted	100%	
Berehaven	P25/2716	9Ha	Pending	0%	Subject to Ni-rights option (HRZ)
Berehaven	E25/0349	4 Blocks	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	E25/0543	5 Blocks	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	E25/0564	8 Blocks	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	E25/0511	1 Block	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P25/2526	167 Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4381	191 Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4382	183 Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4383	101 Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4384	198 Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4385	200Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4386	199Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Berehaven	P26/4405	185Ha	Granted	0%	Subject to Ni-rights option (HRZ)
Kanowna East	E27/0596	19 Blocks	Granted	100%	WSA JV (non-gold rights)
Kanowna East	P27/2428	34 Ha	Granted	100%	WSA JV (non-gold rights)
Emu Lake	E27/0615	7 Blocks	Granted	100%	WSA JV (non-gold rights)
Emu Lake	E27/0562	15 Blocks	Granted	100%	WSA JV (non-gold rights)
Fraser South	ELA69/3584	25 Blocks	Pending	-	WSA JV (all mineral rights)
Fraser South	ELA69/3593	41 Blocks	Pending	-	WSA JV (all mineral rights)
Fraser South	E63/1936	58 Blocks	Granted	100%	WSA JV (all mineral rights)
Fraser South	ELA69/3808	34 Blocks	Pending	-	WSA JV (all mineral rights)
Fraser South	E69/3809	112 Blocks	Granted	-	WSA JV (all mineral rights)
Viking	ELA63/1963	69 Blocks	Granted	100%	CHN earn-in
Norseman East	ELA63/2042	13 Blocks	Granted	100%	
<b>Total Granted</b>		<b>2,852 Ha / 417 Blocks</b>			

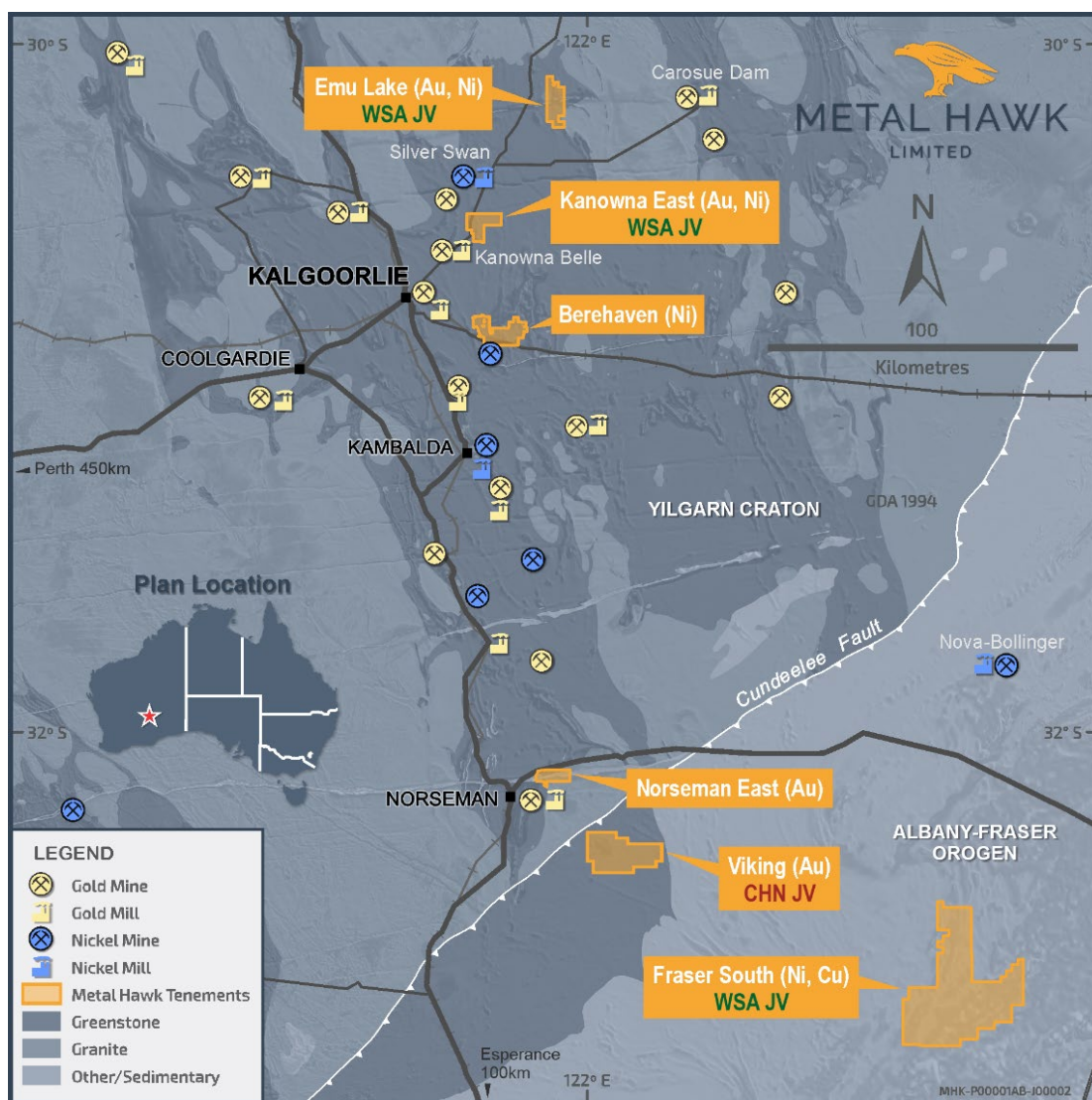
## About Metal Hawk Limited

Metal Hawk Limited is a Western Australian mineral exploration company focused on early-stage discovery of gold and nickel sulphides. Metal Hawk owns a number of quality projects in the Eastern Goldfields and the Albany Fraser regions.

Western Areas Limited (ASX: WSA) has an Earn-In and Joint Venture Agreement with Metal Hawk whereby WSA have the right to earn a 75% interest on three of MHK's projects; Kanowna East, Emu Lake and Fraser South by spending \$7.0 million over 5 years. Metal Hawk is free carried to decision to mine and retains gold rights at Kanowna East and Emu Lake.

Chalice Mining (ASX: CHN) has an Earn-in Agreement with Metal Hawk on the Viking Gold Project whereby CHN can earn up to 70% of the Viking Project by spending \$2.75 million on exploration over 4.5 years.

For further information regarding Metal Hawk Limited please visit our website at [www.metalhawk.com.au](http://www.metalhawk.com.au)





## Appendix 5B

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

Name of entity

Metal Hawk Limited

ACN

630 453 664

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(133)	(133)
	(e) administration and corporate costs	(89)	(89)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1)	(1)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (Farm-out funds received)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating Activities</b>	<b>(223)</b>	<b>(223)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	(52)	(52)
	(d) exploration & evaluation	(167)	(167)
	(e) investments	-	-
	(f) other non-current assets	-	-

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
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>(219)</b>	<b>(219)</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	50	50
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 (lease liabilities right of use assets)	(6)	(6)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(44)</b>	<b>(44)</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	3,770	3,770
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(223)	(223)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(218)	(218)



Appendix 5B

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(44)	(44)
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>3,372</b>	<b>3,372</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	370	370
5.2	Call deposits	3,002	3,002
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,372</b>	<b>3,372</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	(97)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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

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 (provide details if material)	-	-
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)	(223)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(167)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(390)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,372
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,372
8.7	<b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	8.65
	<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?	
	N/A	
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?	
	N/A	
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?	
	N/A	
	<i>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.</i>	



**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 October 2021

Authorised by:  
By the Board

**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 – e.g. 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.