

ASX RELEASE

29 July 2022

ASX Code: GIB

QUARTERLY REPORT

Period Ending 31 June 2022



GIBB RIVER

DIAMONDS

Quarterly Highlights

Edjudina Gold Project, WA

GIB 100%

- Phase 7 RC drilling campaign results were reported during the quarter and identified an entirely new style of mineralisation, a north-plunging shoot with consistent structure and grade.
- This shoot, now named the 'Carlsen Shoot', is an ovoid shaped body 25m to 30m wide, 30 to 60m in (true) thickness and plunging 55 degrees to the north. The shoot appears to be continuous, from surface and remaining open at 170m TVD (true vertical depth).
- Phase 8 Aircore drilling program to commence in early August.

Ellendale Diamond Project, WA

GIB 100% (Under Option)

- Ellendale Project under Option Agreement with Burgundy Diamond Mines Limited (ASX: BDM). GIB hold a total of nine million shares in BDM.
- The third Payment to GIB (and to exercise the Option), is due on 23 March 2023. This payment (at BDM's election) will result in BDM purchasing the Ellendale Diamond Project. This third payment consists of BDM paying to GIB A\$4 million in cash and 7 million fully paid ordinary shares in BDM. Should the Option be exercised, GIB will retain a 1.5% gross revenue royalty.
- During the quarter BDM announced a containerised XRT process plant to be shipped to site in June 2022 and with initial small scale production in Q4 2022.

Highland Plains Phosphate Project, NT

GIB 100%

- There has been a significant re-rating in rock phosphate prices over the last twelve months. The World Bank Pink Sheet average monthly price for June 2022, quotes the rock phosphate price as US\$287.5/tonne. Up from US\$107.50/tonne from the April-June 2021 price.
- GIB has recently received a number of enquiries regarding the Highland Plains Phosphate Project and is actively seeking partners for the Project.

Iroquois Zn/Pb Project JV, WA

GIB 20% Free Carry to BFS

- Subsequent to the end of the quarter, Iroquois Project JV partner Strickland Resources announced a number of initiatives at Iroquois which are welcomed by GIB.
- This includes the signing of a full-form Joint Venture Agreement between STK and GIB.

1.0 Edjudina Gold Project

GIB 100%

Gibb River Diamonds Limited’s (‘GIB’ or the ‘Company’) Edjudina Gold Project is 145km north east of Kalgoorlie and is located in the heart of the Eastern Goldfields of WA. The project comprises multiple parallel lines of nearly continuous historic gold workings over a 13km strike in which high grade veins have been worked¹. A haul road owned and operated by Northern Star Resources Limited runs through the north of the project tenement directly to the Carosue Dam milling complex 45 km to the south-west.

1.1 Phase 7 Drilling Program Results

During the June quarter, GIB announced results from the Phase 7 RC drilling program at the Edjudina Gold Project.

Figure 1: Edjudina Gold Project – Location Map

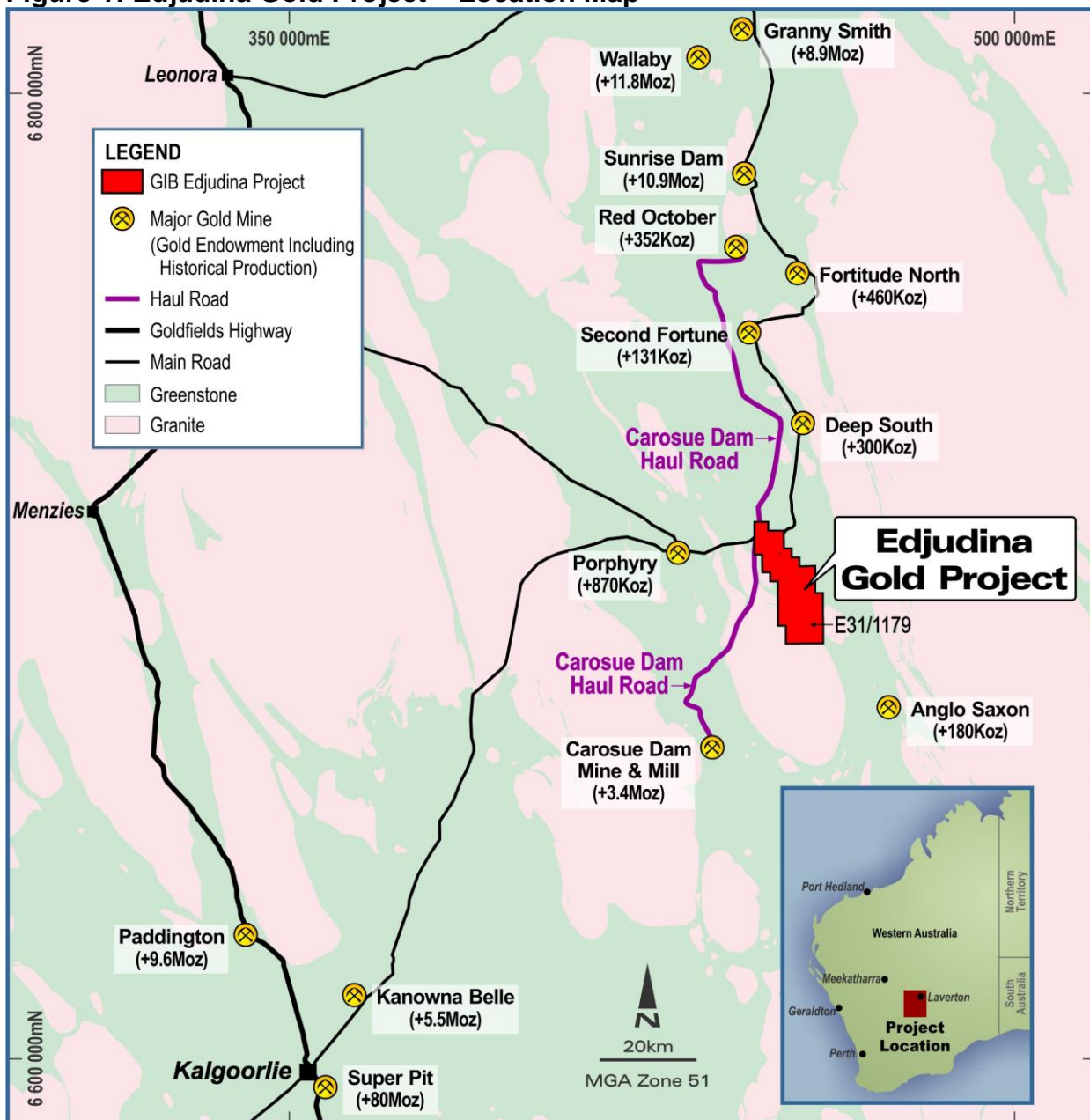
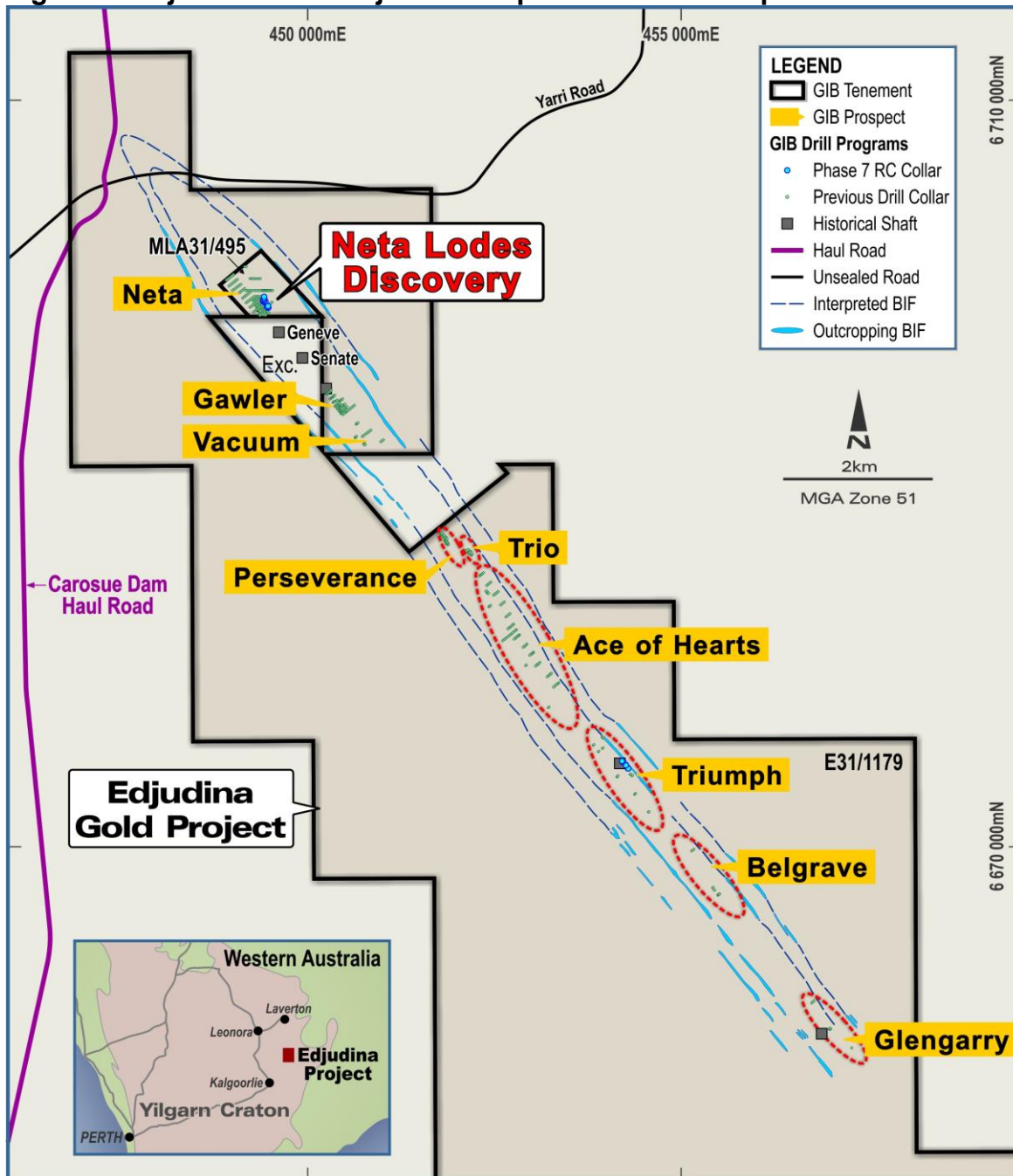


Figure 2: Edjudina Gold Project – Prospects Location Map with Phase 7 Drilling



1.2 Neta Prospect - Phase 7 RC Drilling Results

Importantly, the Phase 7 RC drilling program discovered that the Carlsen mineralisation is a north-plunging mineralised shoot which exhibits consistency in terms of both structure and grade.

This Shoot, now named the 'Carlsen Shoot', is 35 to 45m wide, 30 to 60 metres in (true) thickness and plunges 55 degrees to the north. The shoot commences from surface and remains open at 170 metres TVD (true vertical depth), see Figures 3 to 7.

The Carlsen shoot is an entirely new style of mineralisation at Edjudina and this discovery opens up many new and exciting analogous exploration targets at the Project.

Table 1: Phase 7 Drilling Results – Neta Prospect Highlights

Hole ID	From (m)	To (m)	Interval (m)	Au (g/t)	Prospect	Comment
GRC079 tail includes	121	146	25	1.97	Neta South	GRC079 (phase 5 RC drilling) was drilled to 117m. This RC tail was added during Phase 7
	139	145	6	4.15		
GRC090 includes	105	109	4	4.84	Carlsen Shoot	includes 1m @ 13.31g/t from 105m
	145	165	20	1.41		
	162	163	1	13.05		
GRC091	155	180	25	0.27		includes composite: 4m @ 0.10g/t from 156m
GRC092 includes	118	156	38	1.22		
	126	138	12	2.40		
GRC093 includes includes	121	184	63	0.98		includes both Carlsen and Kasparov
	151	185	34	1.51		
	156	162	6	3.29		
includes	136	171	35	1.02		includes 4m @ 5.75g/t from 149m
	149	155	6	4.16		

Notes:

Intervals are reported as drilled and are not reported as true widths

Depths are downhole depths

Appendix A contains drilling results for every hole, which includes further mineralisation

Qualifiers for this table are in Appendix A

Further geology of the Neta Lodes Prospect is in the GIB ASX release dated 8 October 2020¹

The Carlsen Shoot is a new style of mineralisation in the Edjudina gold field, and GIB is very excited by this discovery. There is a strong possibility Edjudina will host more of these mineralised shoots, and this style of targets will be an important part of future drilling campaigns.

1.3 Mapping and Targeting

During the month of June, GIB geologists conducted reconnaissance mapping over the northern part of the Edjudina line of workings. This resulted in a number of drill targets being identified for follow-up reconnaissance drilling, including targets close to the Neta discovery.

Re-interpretation of the geomorphology has opened up new areas for exploration. The fine sand/clay sequence which covers much of the Edjudina valley is now considered to be wind-blown in origin (aeolian) and this material provides significant areas of cover with the potential to conceal areas of mineralisation.

Most areas of known and intense mineralisation (eg Neta) at Edjudina outcrop at surface, forming small, low islands of mineralisation in a 'sea' of aeolian sands and clays. This preferential outcropping of mineralisation is in large part due to the strong calcretisation which is derived from the carbonate alteration associated with the gold mineralisation.

GIB is now targeting areas which may be strongly mineralised, but which do not outcrop. This may be due to a low-carbonate alteration style, deeper aeolian cover or other geomorphological factors such as alluvial cover, weathered calcrete etc. An extensive soil geochemical database is available to GIB and this associated with recent mapping has generated a number of new targets which will be tested during the Phase 8 Aircore drill campaign.

Concurrently with the recent mapping, rehabilitation of previous drilling took place during June.

1.4 Phase 8 Drilling to Commence early August 2022

The Company will commence a Phase 8 drill program at the Edjudina Gold Project in early August 2022.

This aircore drill program will test areas around the Neta Prospect which are still undrilled and will also target areas under transported cover which were delineated in the June mapping work. The Company is excited about the potential for new gold discoveries from this Phase 8 drilling.

1.5 Metallurgical Testing

During the quarter, two samples of higher grade and deeper, fresh, mineralised material from the recent Phase 7 drilling were added to the ongoing metallurgical testwork program. This now gives a more representative package of metallurgical samples and the Company looks forward to reporting the results from this testwork once all the tests have been completed and have been assessed by our metallurgical consultants Orway Mineral Consultants ('OMC').

These new metallurgical studies are important in assisting the Company to better understand and advance the Edjudina Gold Project.

Figure 3: Neta Prospect Plan View – Phase 7 Drilling Results Highlights

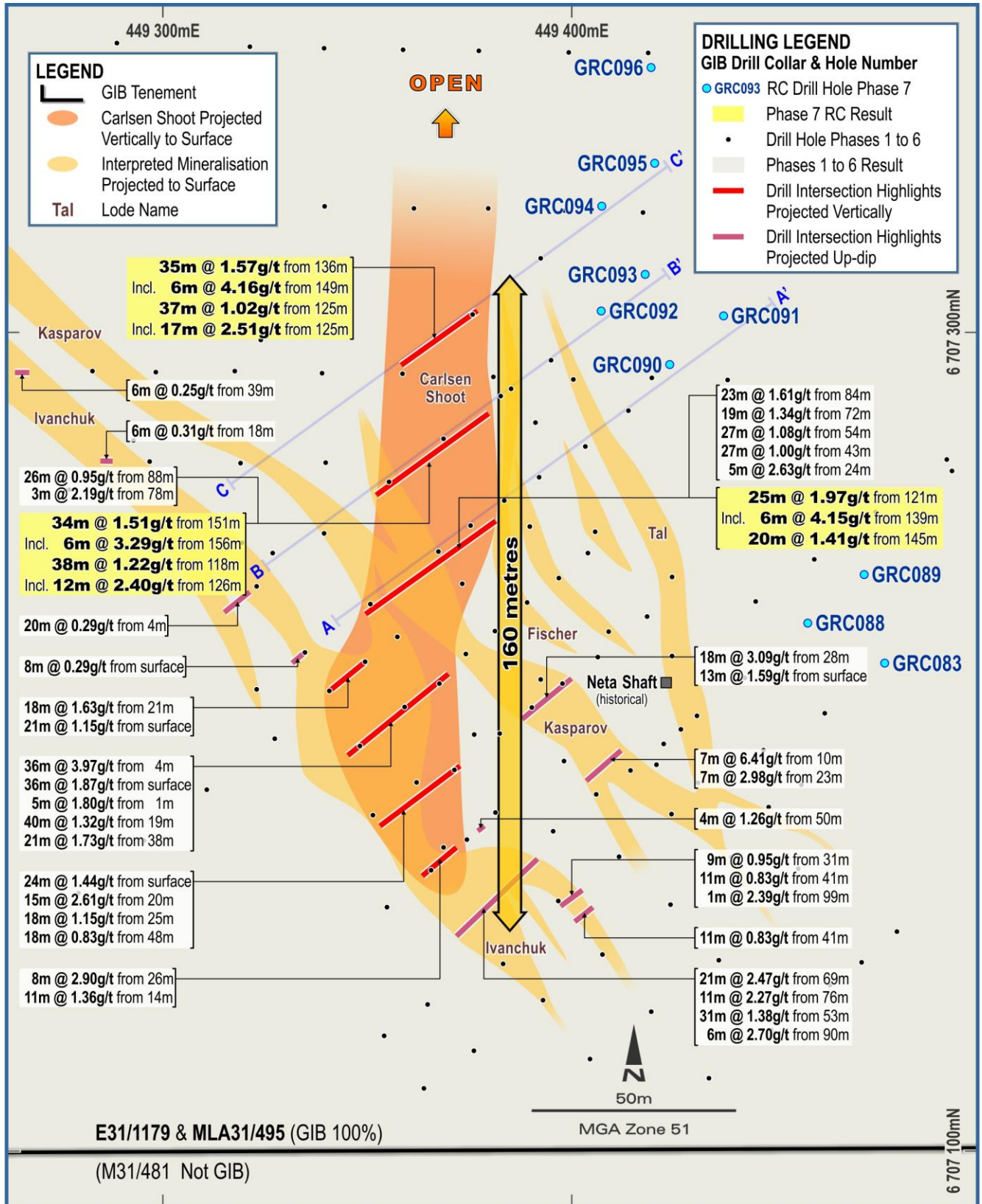


Figure 4: Neta Prospect Section B – B'

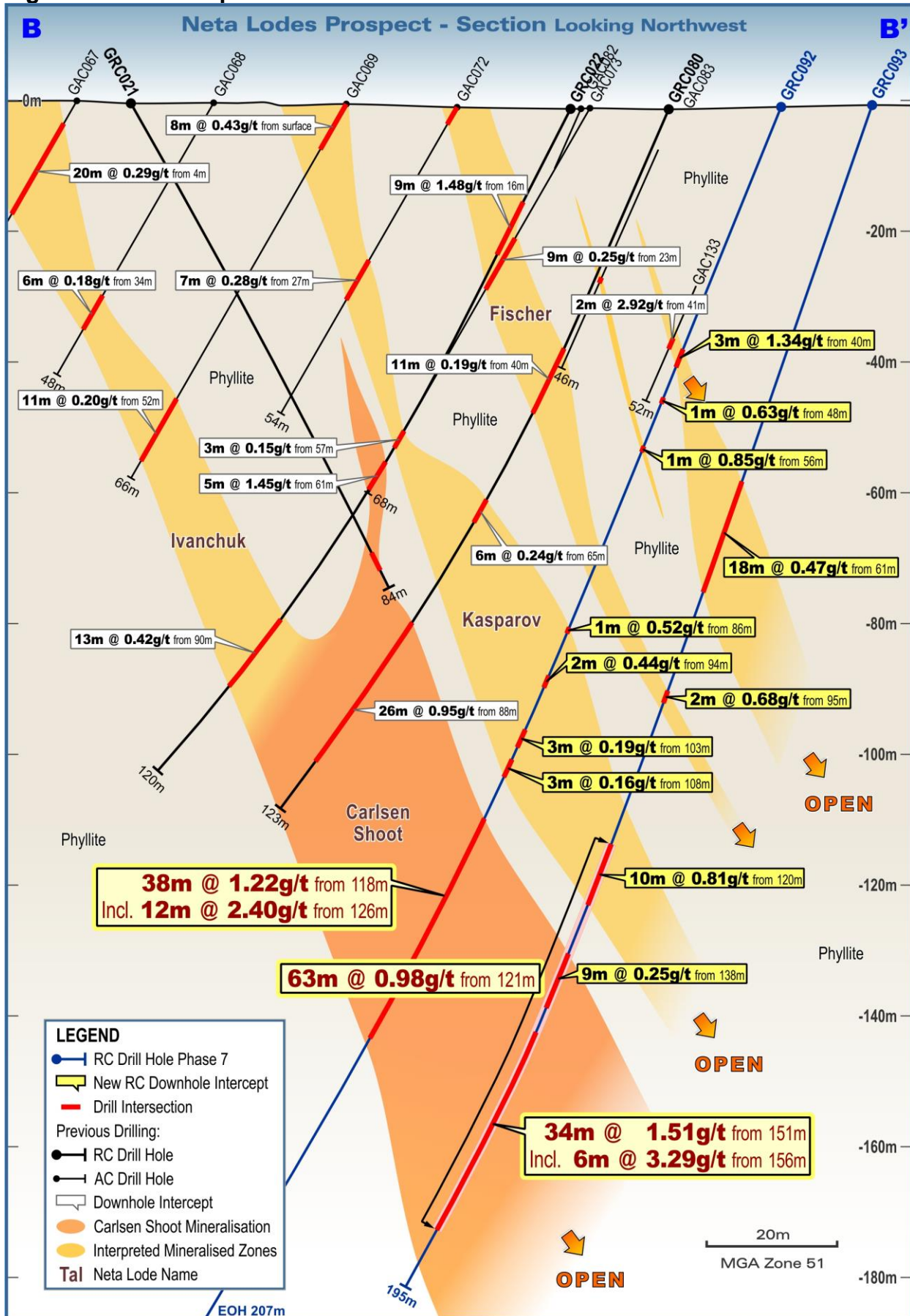
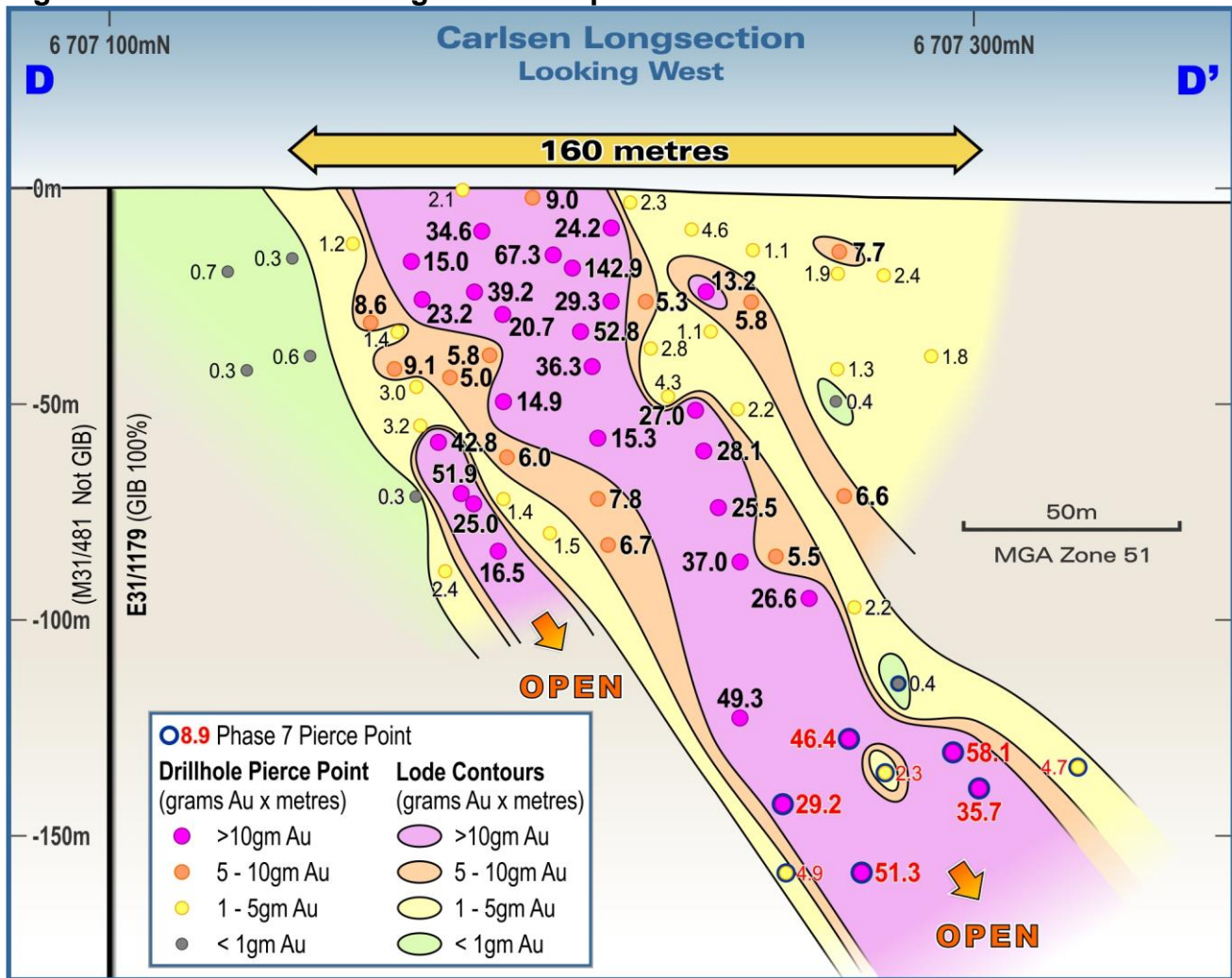


Figure 5: Carlsen Shoot Longsection – Updated Orientation



2.0 Ellendale Diamond Project

GIB 100% (under option)

The Company announced on 24 March 2021, the sale of a two year Option agreement with ASX listed Burgundy Diamond Mines Limited (ASX: 'BDM' or 'Burgundy'), which confers the right for Burgundy to acquire 100% of the Ellendale Diamond Project, WA.

The total transaction consideration was for \$6.7 million in cash, 16 million BDM shares, and a 1.5% gross revenue royalty. The cash and shares component consists of three staged payments over two years; with the third payment to exercise the Option.

The first payment was made in March 2021 (\$1.7 million in cash and the issue to GIB of 4 million fully paid ordinary shares in BDM). The second payment to GIB was made in late March 2022 (A\$1 million in cash (plus GST) and issue to GIB 5 million fully paid ordinary shares in BDM).

The third Payment to GIB (and to exercise the Option), is due in late March 2023 and will result in BDM purchasing the Ellendale Diamond Project. BDM are to pay GIB A\$4 million in cash and issue to GIB 7 million fully paid ordinary shares in BDM (at BDM's election).

Should Burgundy elect not to proceed with the payments to GIB as detailed above, then (excepting conditions precedent), the Option will not have been exercised and GIB will retain the Ellendale Diamond Project 100%.

2.1 Project Update

During the quarter, BDM released an investor presentation to the ASX (30 May 2022), in which BDM announced the following regarding the Ellendale Diamond Project:

- Bulk sampling program to start Q3 2022
- Containerised XRT process plant to be shipped to site in June 2022
- Initial small scale production in Q4 2022
- Incremental expansion steps from 2023

Figure 6: From BDM Presentation 30 May 2022

Operational site activities – May 2022



GIB welcomes this operational progress at Ellendale and notes that the Company's 1.5% gross revenue royalty is payable on any production by BDM, including any production prior to the exercise of the Option.

On 6 July 2022, subsequent to the end of the quarter, Burgundy Diamond Mines Limited announced that its new ultra-luxury diamond brand, Maison Mazarea, was launched at a landmark event in Paris. GIB congratulates Burgundy on this initiative and wishes the company every success with their new diamond brand.

2.2 Sale of Surplus Mining Equipment

During the quarter, GIB sold some surplus equipment from the Ellendale Project. This included a trommel, screen and two diamond Flowsort machines (unmounted). This equipment was sold to a private group for \$220,000 (plus GST) in cash.

The Company retains a diamond sorting unit mounted in a sea container unit with twin Flowsort machines. GIB fabricated and commissioned this unit using Flowsort machines originally purchased from the Ellendale minesite. This unit also includes an extensive inventory of spare parts.

3.0 Highland Plains Phosphate Project

GIB 100%

The Highland Plains Phosphate Project has a JORC (2004) compliant Inferred Resource of 53 million tonnes at 16% P₂O₅, (POZ ASX release dated 31 March 2009 ^A). The project is 100% owned by GIB with no private royalties.

There has been a significant re-rating in rock phosphate prices over the last twelve months. The World Bank Pink Sheet average monthly price for June 2022, quotes the rock phosphate price as US\$287.5/tonne. This is significantly up from US\$107.50/tonne from the Pink sheet April-June 2021 price. (Phosphate rock price is for f.o.b. North Africa, grade is not quoted).

GIB has recently received a number of enquiries regarding the Highland Plains Phosphate Project and is actively seeking partners for the Project.

4.0 Iroquois Zn/Pb Project

GIB 20% Free-carry to BFS

GIB holds a 20% equity in tenement E69/2820 which lies approximately 100km north-east of Wiluna, WA¹². The 20% GIB equity is free carried to completion of Bankable Feasibility Study (BFS).

STK has previously announced various excellent zinc-lead drilling results at the Iroquois Project situated on the STK-GIB Joint Venture tenement^{13&14}. These include:

- IQRC004: 3m @ 7.6% Zn from 65m (within a broader 14m @ 2.2% Zn)
- IQRC005: 10m @ 3.7% Zn from 123m (within a broader 20m @ 2.4% Zn)

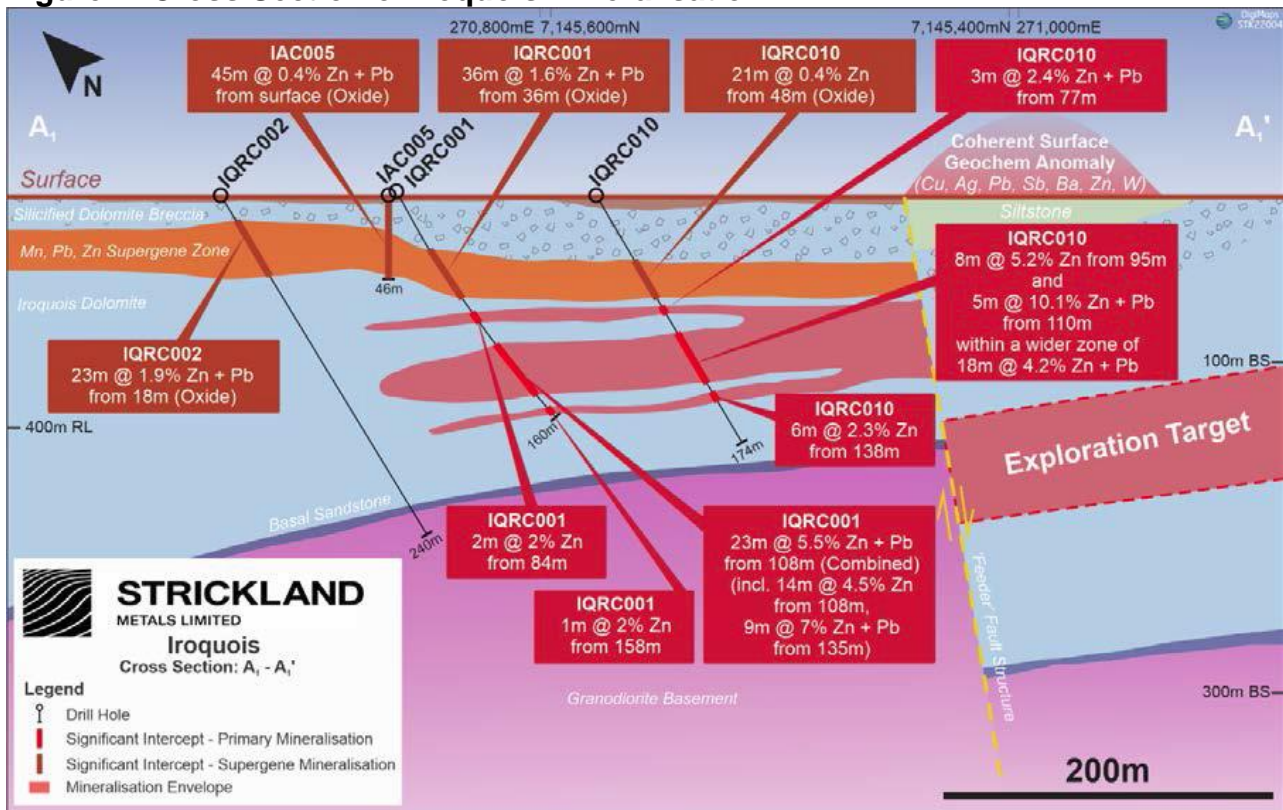
On 27 July 2022, subsequent to the end of the quarter, GIB and STK announced the signing of a full-form Joint Venture Agreement between STK and GIB. This important step provides more certainty moving the Project forward to the next phase.

In the same announcement, STK also stated a number of initiatives at Iroquois which are welcomed by GIB, these include:

- Drilling program to commence subject to approvals and heritage clearances.
- Native title heritage survey to be requested for August 2022.
- Initial 5,000m of drilling in follow up to the highly successful 2021 program.
- A further 5,000m of drilling will be planned subject to the success of the initial program.
- Soil sampling and geophysical programs planned across broader project area to locate further 'feeder structures' where highest grade Zn-Pb mineralisation is likely to occur.

Gib welcomes this update on the Iroquois Zinc-Lead Project and looks forward to drilling re-commencing as soon as is practicable. The Company believes that the project holds considerable potential to add significant value to the GIB share price.

Figure 7: Cross Section of Iroquois Mineralisation



5.0 Quarterly Summary

During the quarter the Company announced some exciting results from the Phase 7 drilling at the Edjudina Gold Project in WA. This drilling identified an entirely new style of mineralisation, a north-plunging shoot with consistent structure and grade. This shoot, now named the 'Carlsen Shoot', is an ovoid shaped body 25m to 30m wide, 30 to 60m in (true) thickness and plunges 55 degrees to the north. The shoot appears to be continuous, from surface and remaining open at 170m TVD (true vertical depth).

The Company will commence a Phase 8 drill program at Edjudina in early August 2022. This aircore drill program will test areas around the Neta Prospect which are still undrilled and will also target areas under transported cover which were delineated in the June mapping work. The Company is excited about the potential for new gold discoveries from this Phase 8 drilling.

The Ellendale Diamond Project continues to be developed into a producing operation by the Project Option Holder Burgundy Diamond Mines. The Company is excellently placed to continue to monetise this project through the third Option Payment (and to exercise the Option), which is due in late March 2023 (at BDM's election) and also the ongoing 1.5% gross revenue royalty which GIB will continue to hold over the Project should the Royalty be exercised.

There has been a significant re-rating in rock phosphate prices over the last twelve months. The World Bank Pink Sheet average monthly price for June 2022, quotes the rock phosphate price as US\$287.5/tonne. GIB holds is the 100% holder of the Highland Plains Phosphate Project in the Northern Territory, and has recently received a number of enquiries regarding this Project. GIB is actively seeking partners for the Project.

GIB also welcomes the recent update (subsequent to the end of the quarter) from our JV partners in the Iroquois Zinc-Lead Project and looks forward to drilling re-commencing as soon as is practicable. GIB have a 20% free carry in this project through to Bankable Feasibility Study.

GIB had \$2.1 million cash on hand as of 30 June 2022.

Jim Richards
Executive Chairman

Enquiries To: Mr Jim Richards +61 8 9422 9555

Note 6 to Appendix 5B:

Payments to related parties of the entity and their associates: during the quarter \$85,000 was paid to Directors and associates for salaries superannuation and consulting fees.

References:

¹GIB Acquires Option to Purchase the Historic and High Grade Edjudina Gold Project in the Eastern Goldfields of WA; GIB ASX Release dated 16 July 2020

²Triumph Project Exploration Report; Nexus Minerals Limited dated 15 August 2019

³Major Gold Discovery at Edjudina, WA - 36m at 4.0 g/t from 4m; GIB ASX Announcement dated 8 October 2020

⁴Excellent Metallurgical Recoveries from Bottle Roll Testing of the Neta Lodes Gold Discovery; GIB ASX Announcement dated 26 November 2020

⁵Neta Lodes Prospect Strike doubles; GIB ASX Announcement dated 21 December 2021

⁶Phase 3 Drilling Expands Gold Discovery at Edjudina, WA; GIB ASX Announcement dated 6 April 2021

⁷Phase 4 Drilling Discovers New Shallow Gold Lodes at Edjudina, WA GIB ASX Announcement dated 28 June 2021

⁸Phase 5 Drilling Grows Neta Gold Prospect - 23m @ 1.61g/t; GIB ASX Announcement dated 18 October 2021

⁹Gold Fields' Mineral Resources and Mineral Reserves Supplement and Annexure, 2020

¹⁰Gold mineralisation of the Edjudina-Kanowna Region, Eastern Goldfields, Western Australia; GSWA Report 90, 2004

¹¹Northern Star Annual Report to Shareholders, 2021.

¹²Iroquois Lead-Zinc Prospect (WA). First Drilling Results; Phosphate Australia Limited (now GIB) ASX Announcement dated 7 November 2011

¹³High Grade Mississippi Valley-Type Zinc-Lead Discovery in Earraheedy Basin; Strickland Metals Limited; ASX Announcement dated 14 October 2021

¹⁴Iroquois Lead-Zinc Prospect (WA). First Drilling Results; Phosphate Australia Limited (now GIB) ASX Announcement dated 7 November 2011

The information in this report that relates to current and previously reported exploration results and JORC Exploration Targets is based on information compiled by Mr. Jim Richards who is a Member of The Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr. Richards is a Director of GIB River Diamonds Limited. Mr. Richards has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Richards consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

The information in this report that relates to the GIB minority interest in the Joint Venture over E69/2820, has been derived from information reported to the ASX by Strickland Metals Limited (ASX: STK) as referenced in this report.

The Information in this report that relates to Highland Plains Mineral Resources is based on information compiled by Mr Jim Richards who is a member of the Australasian Institute of Mining and Metallurgy and a Member of the Australian Institute of Geoscientists. Mr Richards is an employee of GIB and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which they are undertaking to qualify as a competent Person as defined in the December 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr Richards consents to the inclusion in this report of the Information, in the form and context in which it appears.

^AThe Company is not aware of any new information or data that materially affects the information included in this or previous announcements (JORC 2004) and that all of the previous assumptions and technical parameters underpinning the estimates in the previous announcement(s)/year have not materially changed.

No New Information

To the extent that the announcement contains references to prior technical information, exploration results and mineral resources; these have been cross referenced to previous market announcements made by the Company. These had been disclosed to JORC 2012 standard. Unless explicitly stated, no new information is contained. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements that assumptions and technical parameters underpinning the relevant market announcement continue to apply and have not materially changed.

Appendix A - Mining Tenement Interests

Table 1: Western Australia

Lease	State	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
E04/2415	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
E04/2416	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
E04/2665	WA	Granted	100%	0%	0%	Application: Under Option to BDM
E04/2666	WA	Granted	100%	0%	0%	Application: Under Option to BDM
E04/2685	WA	Application	100%	0%	0%	Application: Under Option to BDM
M04/465	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
M04/466	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
M04/467	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
M04/475	WA	Application	100%	0%	0%	Application: Under Option to BDM
M04/476	WA	Application	100%	0%	0%	Application: Under Option to BDM
M04/477	WA	Application	100%	0%	0%	Application: Under Option to BDM
P04/277-287	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
E69/2820	WA	Granted	20%	0%	0%	JV with Strickland Metals Limited – GIB 20% Free Carry to BFS
L04/98	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
L04/100	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
L04/105	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
LO4/106	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
L04/107	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
L04/115	WA	Granted	100%	0%	0%	Granted: Under Option to BDM
L04/116	WA	Granted	100%	100%	0%	Granted: Under Option to BDM
E31/1179	WA	Granted	100%	100%	0%	Granted
M31/495	WA	Application	100%	100%	0%	Application: GIB 100%

Table 2: Northern Territory

Lease	Mineral Field	Location	Status	Held at end of quarter %	Acquired during the quarter %	Disposed of during the quarter %	Beneficial interests in farm-in or farm-out agreements at the end of the quarter
EL25068	NT	Highland Plains	Granted	100%	0%	0%	GIB 100%:

Appendix 5B

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

Name of entity

Gibb River Diamonds Limited

ABN

51 129 158 550

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)		
(b) development		
(c) production		
(d) staff costs	(118)	(477)
(e) administration and corporate costs	(163)	(351)
1.3 Dividends received (see note 3)		
1.4 Interest received	0	2
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)		
1.9 Net cash from / (used in) operating activities	(281)	(826)
2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	0	(4)
(d) exploration & evaluation (if capitalised)	(219)	(693)
(e) investments		
(f) other non-current assets		

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements	0	1,100
	(c) property, plant and equipment	242	242
	(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	23	645

3.	Cash flows from financing activities		
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 (Lease prepayments)	(7)	(27)
3.10	Net cash from / (used in) financing activities	(7)	(27)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,374	2,317
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(281)	(826)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	23	645
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(7)	(27)
4.5	Effect of movement in exchange rates on cash held		
4.6	Cash and cash equivalents at end of period	2,109	2,109

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	513	1,288
5.2	Call deposits	1,596	1,086
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)	2,109	2,374

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	85
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

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<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 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)	(281)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(219)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(500)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	2,109
8.5 Unused finance facilities available at quarter end (Item 7.5)	
8.6 Total available funding (Item 8.4 + Item 8.5)	2,109
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	4.22 quarters
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:	
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:	
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:	

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: 29 July 2022

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.