

ASX
ANNOUNCEMENT
29 October 2021



ASX:MOH

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Corporate Directory

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MANAGING DIRECTOR

Shane Sadleir

COMMERCIAL DIRECTOR &

COMPANY SECRETARY

Ralph Winter

NON EXECUTIVE DIRECTOR

Adrian Larking

QUARTERLY REPORT TO 30 SEPTEMBER 2021

Highlights:

- **Silver Swan North Gold and Nickel Project**
 - Interim Mineral Resource Estimate (JORC 2012) declared:
 - 264,000 t @ 2.5g/t Au for 21,600 ounces Au at 0.5g/t cut-off grade¹
 - 70.2% (13,800 ounces) sits in the Indicated category provides scope to expedite mining
 - 93% (19,000 oz) of Resource located within softer, near-surface zones
 - mineralisation open to the north, south and at depth
 - Completion of aircore drilling at Tyrells and Hodges gold prospects:
 - 158 holes drilled for 7,659m to test gold-in-soil anomalies north of East Sampson Dam
 - Three nickel sulphide targets identified for follow-up drilling:
 - untested EM conductor at Omrah
 - prospective nickel lithologies at Wise
 - anomalous nickel levels in soils at Dukes
- **Burracoppin Gold Project**
 - Stream sediment survey:
 - extensive areas of gold anomalism over project area
 - four areas prioritised for further exploration
 - Some anomalies associated with pathfinder elements and coincident with interpreted magnetic structures
 - Four areas prioritised for further exploration
 - Additional tenure granted, increasing Burracoppin Project by 12%
 - Gravity survey on E70/5300 complete
- **Empress Springs Gold Project**
 - Awarded \$200,000 CEI grant by Queensland's DNRME to follow up hydro-geochemical anomalies
 - Geochemical drilling program scheduled for Q4 2021
- **Successful application for Junior Minerals Exploration Incentive**
 - Moho allocated up to \$750,000 in tax credits by ATO

¹ See ASX Announcement dated: 20 July 2021

Commenting on the quarter Managing Director Mr Shane Sadleir said:

“Moho is uniquely placed with three high-quality projects and has continued to make steady progress at each of these locations throughout the period. Most notably, the interim resource at the East Sampson Dam prospect within the Silver Swan North project provides us with a blueprint for future development and potential cash flow. The identification of three high-quality nickel targets at Silver Swan also increases our interest, particularly given the project lies in a proven nickel belt.

Progress also continues at the Burracoppin gold project with stream sediment analysis completed during the quarter revealing a number of high priority targets. These results will feed into our overall model as we better understand the project’s geology and potential to host a commercial gold deposit.

The grant of \$200,000 under the Collaborative Exploration Incentive program by the Queensland Government is a strong endorsement of the untapped mineral potential of the Empress Springs project and we are looking forward to implementing the geochemical drilling program as soon as practicable.”

Moho Resources Ltd (ASX:MOH) (Moho or Company) is pleased to announce its quarterly results for the period ending 30 September 2021, in which the Company made significant progress advancing its gold and nickel assets.

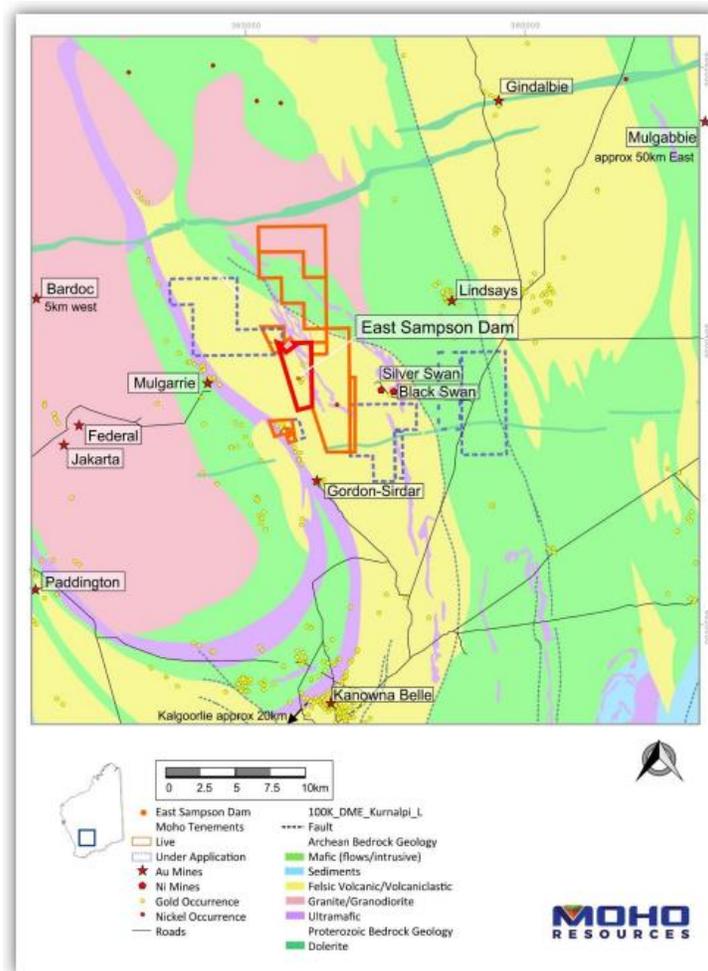


Figure 1: Location of East Sampson Dam prospect in relation to Silver Swan North Project tenements and regional geology

Silver Swan North Gold and Nickel Project

Maiden Mineral Resource completed at East Sampson Dam:

The Silver Swan North project lies within the northwest-trending Kanowna Greenstone Belt, one of several which make up the Boorara Domain of the Kalgoorlie Terrane. The greenstone belts of the Kalgoorlie Terrane are host to many world class nickel and gold deposits. The Kanowna Belle, Gordon Sirdar, Mulgarrie and Gindalbie gold mining camps are all within 30 km of the East Sampson Dam gold prospect (ESD) which is situated within the Silver Swan North project.

During the quarter the Company announced an interim Mineral Resource Estimate (MRE) for the East Sampson Dam (ESD) prospect of 264,600 tonnes at 2.5g/t Au for 21,600 ounces Au at a 0.5g/t Au cut-off (see Table 1). The MRE was prepared by Moho's Mineral Resource Consultant CSA Global Pty Ltd.

Domain	Class	Tonnes (kt)	Au g/t	Au Metal (koz)
OXIDE	Indicated	68.4	2.3	5.0
	Inferred	14.4	3.2	1.5
	Total	82.9	2.4	6.4
LOWER SAPROLITE	Indicated	81.7	2.0	5.3
	Inferred	34.5	3.3	3.6
	Total	116.2	2.4	9.0
TRANSITION	Indicated	29.0	3.4	3.2
	Inferred	18.2	3.9	2.3
	Total	47.2	3.6	5.5
FRESH	Indicated	6.6	1.3	0.3
	Inferred	11.8	1.2	0.5
	Total	18.4	1.2	0.7
TOTAL	Indicated	185.7	2.3	13.8
	Inferred	78.9	3.1	7.8
	Total	264.6	2.5	21.6

Note: Data is reported to significant figures and differences may occur due to rounding

Table 1: East Sampson Dam Interim Mineral Resource Estimate

Key outcomes of the study revealed that the mineralization within the MRE at ESD has number of positive attributes which provide scope to expedite mining:

- Mineralisation is open to the north, south and at depth;
- 70.2% (13,800 ounces) of MRE in Indicated category;
- 93% (19,000 oz) of MRE located within softer, near-surface zones; and
- MRE grade highly sensitive to cut-off, increasing to 4.3g/t Au for 18,700 oz Au at 1.0 g/t Au cut-off grade.

An RC drill program will be undertaken later to test extensions of mineralisation along strike to north and south and at depth at ESD.

Moho is currently in discussions with a number of local mining contractors with access to milling facilities to advance the ESD deposit to a mining stage as soon as practical.

Aircore drilling program completed at Tyrells and Hodges gold prospect:

During the reporting period Moho completed a program of aircore drilling to test gold-in-soil anomalies at the Tyrells and Hodges gold prospects, which are located immediately north of ESD (Figure 2). 158 holes were completed for 7,659m drilled with multiple lithologies and alteration encountered. Assays are currently pending.

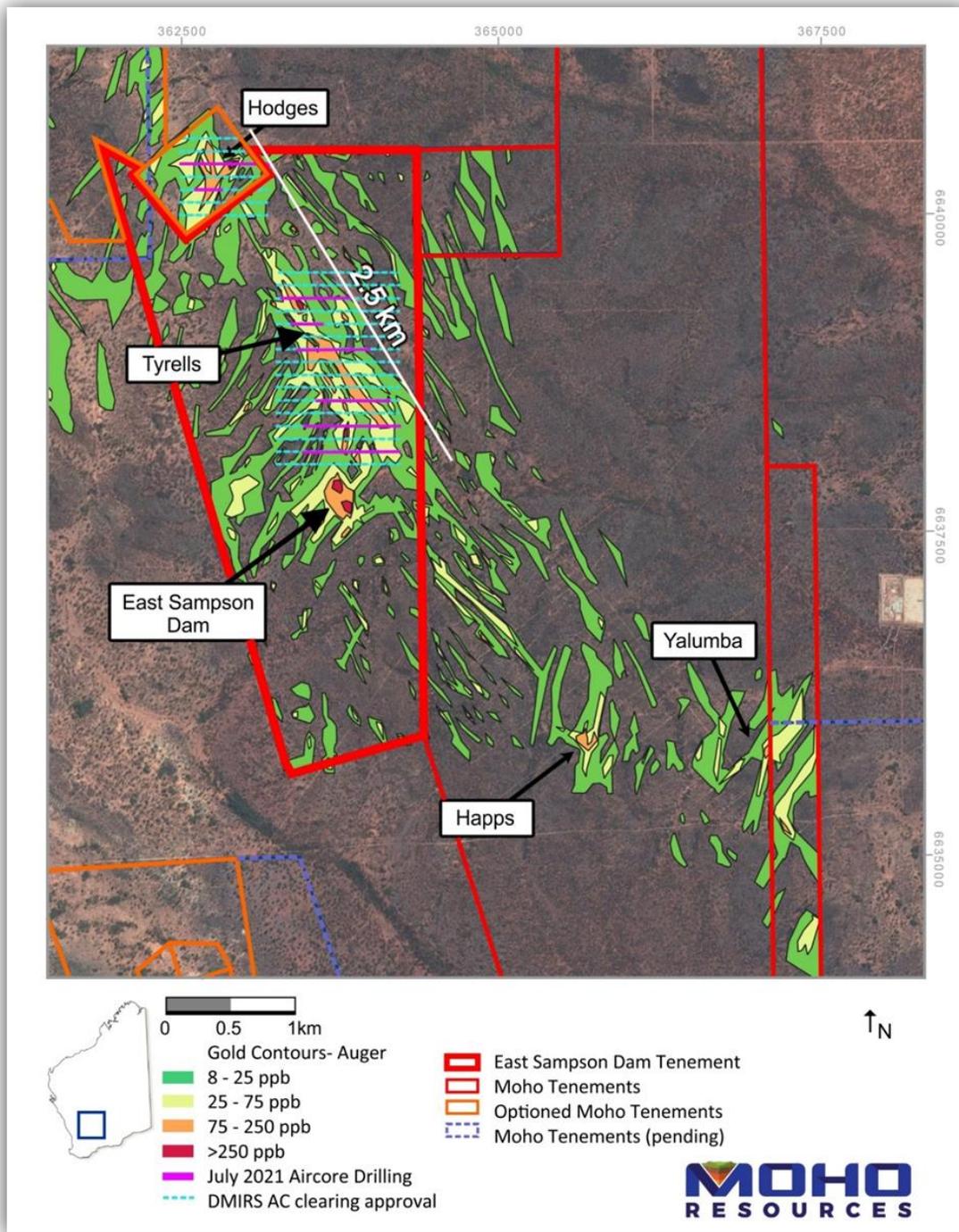


Figure 2: Location of Aircore drillhole traverses, Tyrells and Hodges prospects on GoogleEarth background

High priority nickel sulphide drill targets identified:

Following the recent release of updated geological interpretations by the Geological Survey of Western Australia, Moho completed a review of recent and historical geological and geophysical data, identifying three high priority exploration targets which are prospective for nickel. The Omrah, Wise and Dukes targets have been identified on the basis of electromagnetic and magnetic surveys, historic RAB and RC drilling and auger and soil sampling results.

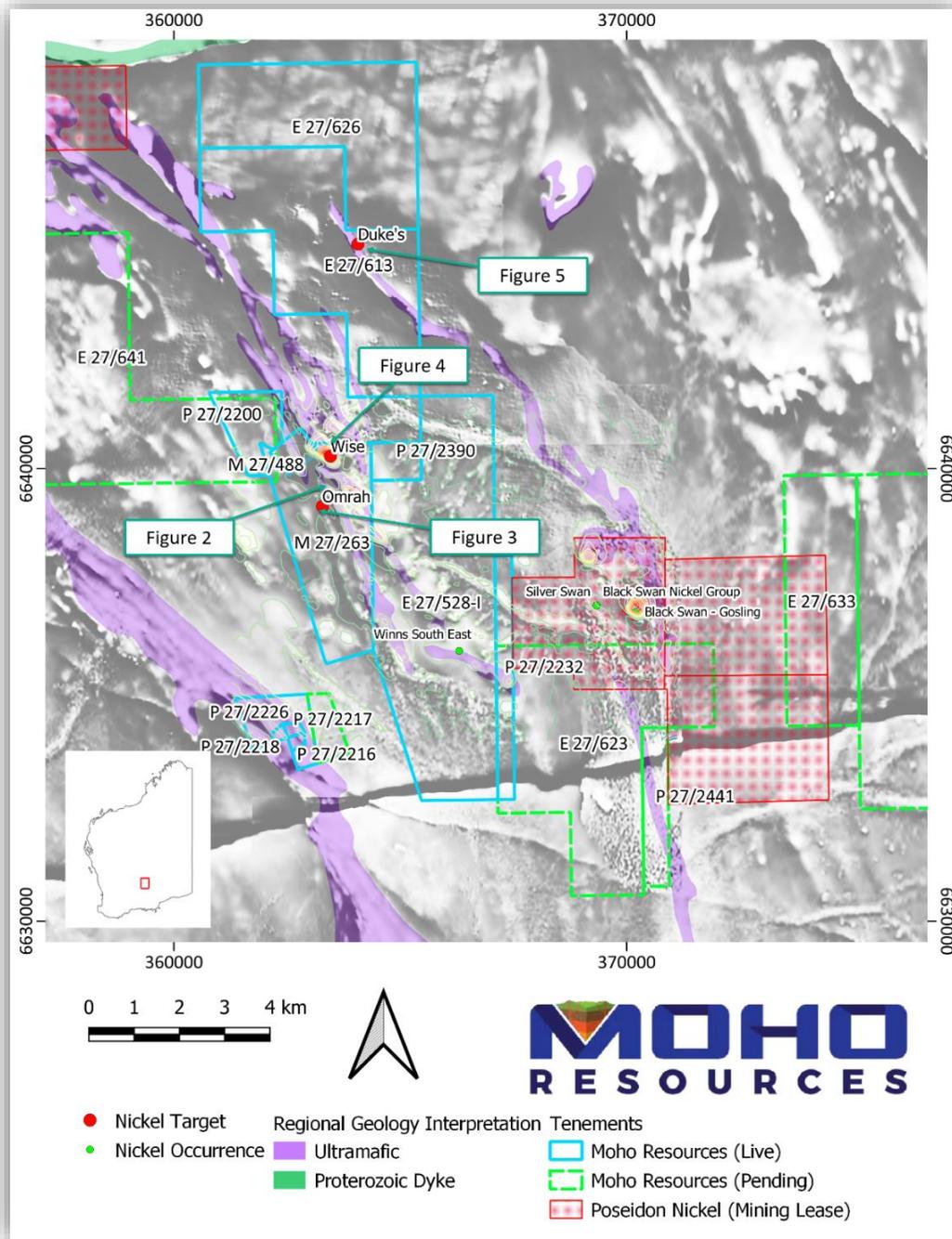


Figure 3: Location of nickel exploration targets at Silver Swan North Project. 1VD regional magnetics background

The Company intends to conduct RC and diamond drilling at Omrah, RC drilling at Wise and aircore drilling at the Dukes target, possibly in combination with ground EM surveys. An RC rig is scheduled to arrive on site in early November, with a diamond rig shortly thereafter, subject to availability.

In early October 2021 Moho was informed it had been awarded a grant of \$150,000 under the Exploration Incentive Scheme (EIS) program by the West Australian Government and administered by the Department of Mines, Industry Regulation and Safety (DMIRS). The CEI grant will be used by Moho to fund up to 50% of drilling costs associated with the proposed RC and diamond drilling program of potential komatiitic ultramafics geology at the Omrah target.

Burracoppin Gold Project

The Burracoppin project is located in the Wheatbelt, about 22km west of the Edna May gold mine and near the town of Merredin in Western Australia.

Stream sediment survey identifies extensive gold anomalism:

During the quarter Moho reported a stream sediment sampling program.

A total of 369 samples were collected over an area of approximately 330km², representing a sample density of 1 sample/km². Samples were sieved to a fraction passing -75µm, with analysis after aqua regia digest for gold and a multi-element suite.

The grassroots sampling campaign identified ten exploration targets within extensive areas of gold in stream sediment anomalism (Figure 4). Values >8 ppb Au are clearly anomalous and those above 3 ppb Au are also considered potential areas for follow-up.

Gravity Survey:

A high resolution gravity survey has been completed across E70/5300, with survey stations nominally spaced on a 500m by 500m grid across the entire tenement.

The interpretation of the data will assist identifying buried intrusions and add to the structural interpretation across the tenure, as well as an improved perception of the regional geological setting.

New Exploration Licences Granted:

The grant of E70/5299 and E77/2671 adds an additional 12% of tenure to the Burracoppin Project, increasing its size to 307 subblocks (Figure 5). Two of the gold anomalies reported in this announcement are located on E70/5299.

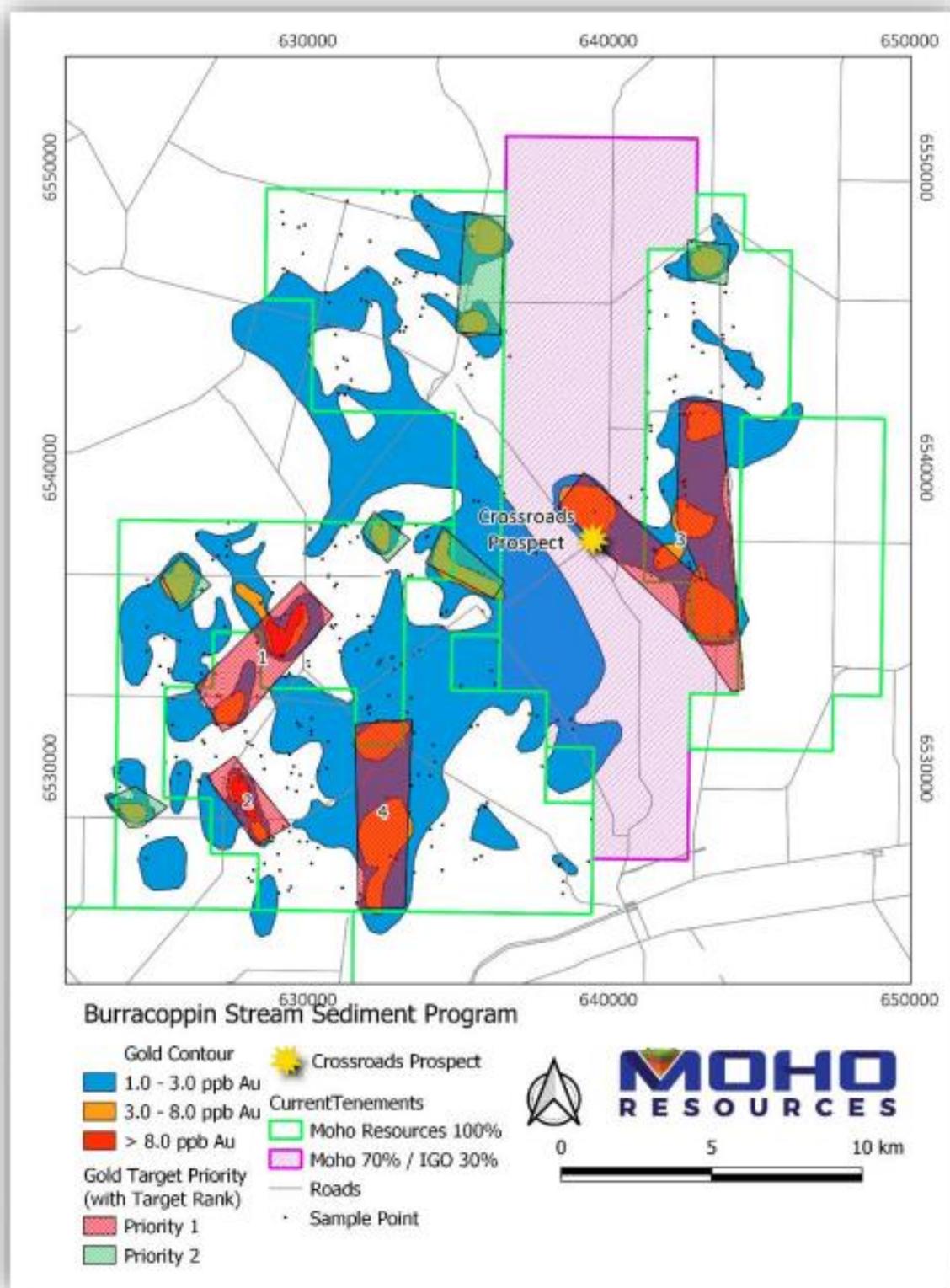


Figure 4: Stream sediment gold anomalism at Burracoppin Project

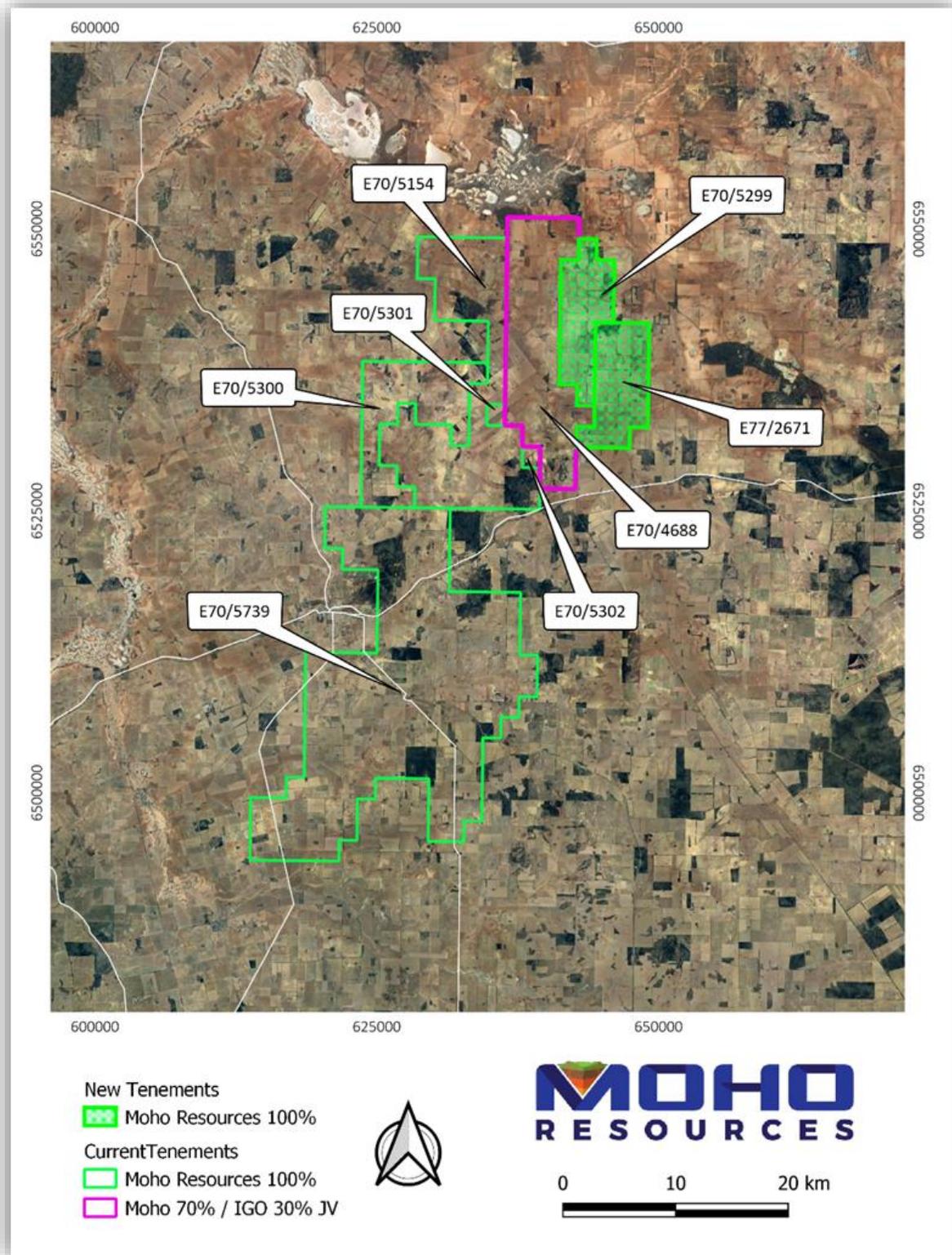


Figure 5: Location of Burracoppin Project, with recently granted tenements

Empress Springs

Moho also continued to make progress at its Empress Springs project, located in the historic Croydon goldfields of North Queensland where the Company is exploring for large scale gold and base metal deposits in joint venture with IGO Ltd (Figure 6).

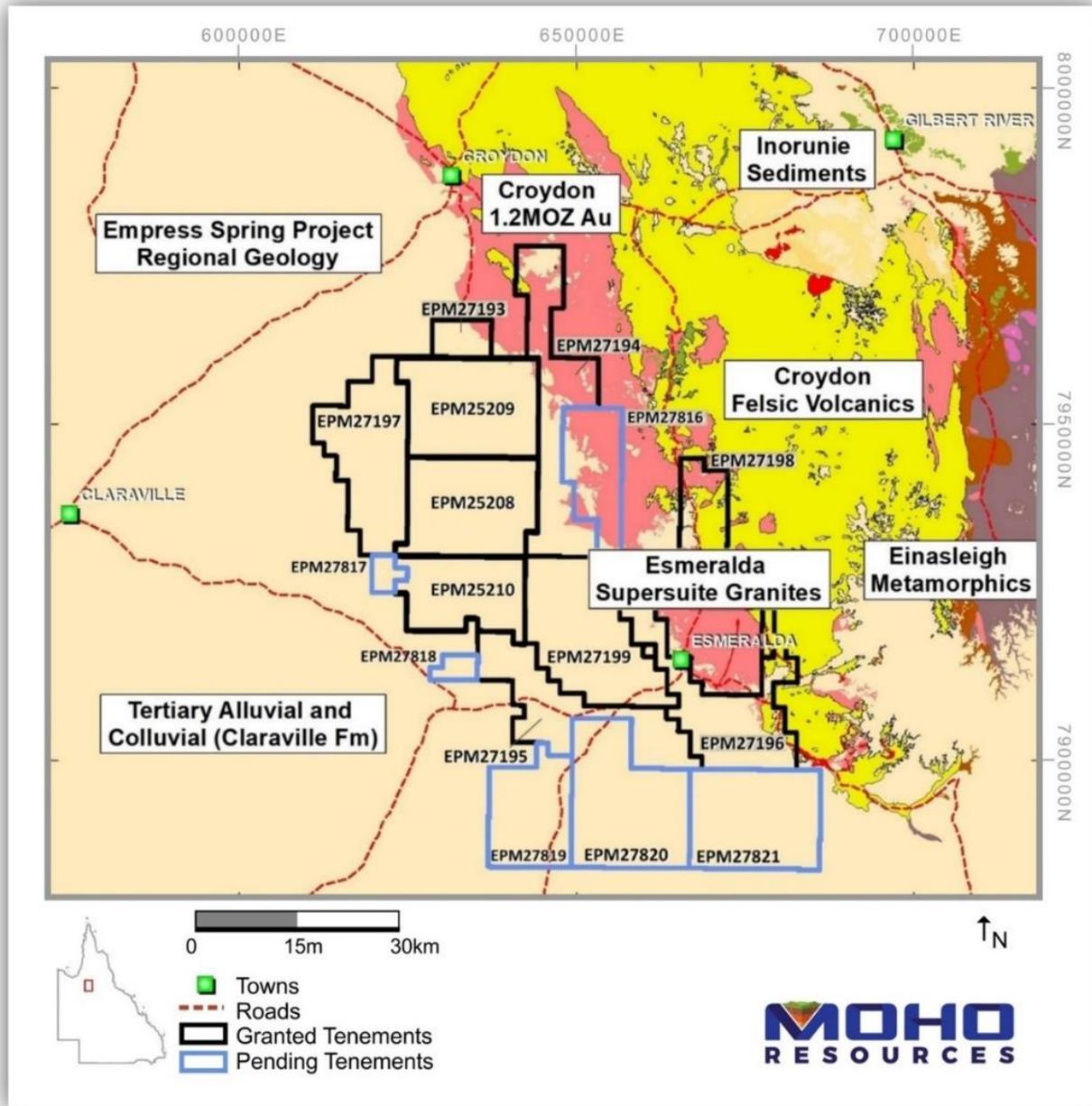


Figure 6: Moho’s tenements at Empress Springs Project in relation to regional geology

Moho awarded grant of \$200,000 for the Empress Springs project:

During the quarter the Company was awarded a grant of \$200,000 for the Empress Springs project (Figure 1) under the Collaborative Exploration Incentive (CEI) program by the Queensland Government and administered by the Department of Natural Resources, Mines and Energy (DNRME).

The CEI grant will be used by Moho for a geochemical drilling program to follow up geochemical anomalies identified by the successful hydrogeochemical survey at its Empress Springs Project in 2020. This work was conducted by Moho in collaboration with the CSIRO and JV partner IGO Limited (IGO) in a region where it had previously discovered the makings of a new mineral province in basement lithologies under cover (refer to ASX announcement of March 2021 “Hydrogeochemistry Identifies +90km Anomalous Gold Zone at Empress Springs).

Proposed geochemical survey:

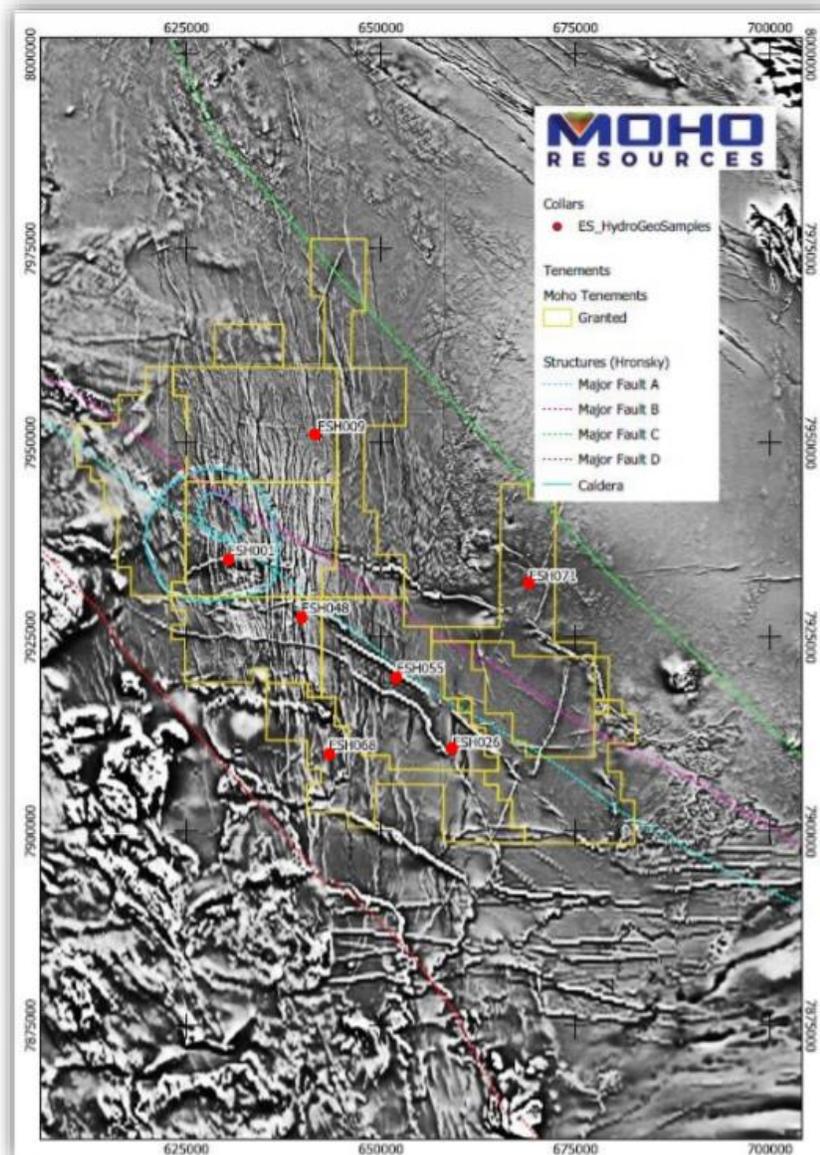


Figure 6: Location of drill targets for 2021 geochemical survey

Aircore and RC drilling of the basement will be used to follow-up seven of the most promising and diverse multi-element hydrogeochemical anomalies discovered by Moho in 2020 in the Round 4 CEI0105 Empress Springs Hydrogeochemistry Project (Figure 6). Multi-element geochemistry of basement drill samples and where feasible ground water samples from this new drilling program will be targeted to confirm, follow up selected hydrogeochemical anomalies and provide vectors to mineralisation.

This drilling program of around 4,000 metres is planned to test bedrock lithologies and contained ground water proximal to the bores containing anomalous results to verify and follow up the results of the 2020 hydrogeochemistry survey (Figure 4) which was also a recipient of Queensland's CEI grant program. A total of 7 drilling targets have been identified by Moho on the basis of hydro-geochemical interpretations by CSIRO, IGO and GC Explore/Carver. A minimum of 6 drill holes will be positioned around each of the selected bores, along existing tracks. The number of drill holes will be dependent on bore locations in relation to the existing tracks.

Moho plans for the drilling to commence in Q4 2021 although this may be delayed due to drill rig availability and Covid-19 restrictions.

Moho proposes to undertake this project in parallel with a research program to assess the hydrogeochemical footprint of the multi-element anomalies identified by the CSIRO/Moho hydrogeochemical project in 2020. Results of the geochemical and mineralogical characterisation of the drill samples obtained by this program will be combined and compared with results of the hydrogeochemical characterisation program.

Corporate

In September, the Australian Taxation Office ("ATO") announced its list of Junior Minerals Exploration Incentive (JMEI) participants in respect of the financial year ending 30 June 2022. In accordance with section 418-101 of the income Tax Assessment Act 1997 (ITAA 1997), the Commissioner has made a determination to allocate up to \$750,000 of exploration credits to Moho Resources.

The JMEI scheme encourages investment in exploration companies that carry out greenfields mineral exploration in Australia, by allowing these companies to give up a portion of their tax losses for potential distribution to eligible investors.

For further information about the JMEI refer to the ATO website at <https://www.ato.gov.au/business/junior-minerals-exploration-incentive/>

Financial Commentary – 30 September 2021

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$227k in cash as at 30 September 2021. Exploration Expenditure for the quarter was \$579k with most of this expenditure being associated with the finalisation of the Mineral Resource Estimate and mining investigations at the East Sampson Dam Prospect and drilling activities at the Tyrells and Hodges prospects as well as at Burracoppin. During the quarter the Company received \$130k as a drilling grant for drilling 32 holes across the Crossroads prospect under the Exploration Incentive Scheme (EIS) by the WA Government.

The total amount paid to related parties of Moho and their associates, as per item 6.1 of the Appendix 5B, was \$71k. Included in this amount is \$55k for Directors fees, salaries and superannuation and \$16k paid to Deadset Visuals Pty Ltd, a related party of Ralph Winter for online and graphic design services. The amount paid to related parties of Moho and their associates, as per item 6.2 of the Appendix 5B, was \$63k for Directors salaries.

TENEMENT SCHEDULE

In line with obligations under ASX Listing Rule 5.3.3, Moho Resources provides the following information relating to its mining tenement holdings at 30 September 2021.

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	CHANGE IN INTEREST	MOH CURRENT INTEREST
SILVER SWAN NORTH (WA)	E27/0528	20.45	EXPLORATION	GRANTED	11/10/2015	11/9/2020	-	100%
	M27/0263	7.93	MINING	GRANTED	7/8/1997	7/7/2039	-	100%
	P27/2232	2	PROSPECTING	GRANTED	3/8/2016	3/7/2020	-	100%
	P27/2390	0.92	PROSPECTING	GRANTED	4/2/2019	3/2/2023	-	100%
	E27/0613	5	EXPLORATION	GRANTED	27/8/2019	23/8/2023	-	100%
	E27/0626	4	EXPLORATION	GRANTED	17/7/2020	16/7/2025	-	100%
	M27/488	0.55	MINING	OPTION	14/7/2015	13/7/2036	-	0%
	P27/2229	1.98	PROSPECTING	OPTION	30/11/2015	29/11/2023	-	0%
	P27/2200	1.94	PROSPECTING	OPTION	23/2/2015	22/2/2023	-	0%
	P27/2226	1.85	PROSPECTING	OPTION	16/11/2015	15/11/2023	-	0%
P27/2216-8	0.28	PROSPECTING	OPTION	15/10/2015	14/10/2023	-	0%	
BURRACOPPIN (WA)	E70/4688	123.15	EXPLORATION	GRANTED	6/11/2015	11/5/2020	-	70%
	E70/5154	161.19	EXPLORATION	GRANTED	23/11/2018	11/22/2023	-	100%
	E70/5301	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5302	1	EXPLORATION	GRANTED	25/03/2020	24/03/2025	-	100%
	E70/5300	26	EXPLORATION	GRANTED	15/7/2020	14/7/2025	-	100%
	E70/5739	66	EXPLORATION	GRANTED	28/05/2021	27/05/2026	-	100%
	E70/5299	37	EXPLORATION	GRANTED	7/7/2021	6/7/2026	100%	100%
	E77/2671	39	EXPLORATION	GRANTED	9/7/2021	8/7/2026	100%	100%
EMPRESS SPRINGS (QLD)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	51%
	EPM27193	48.9	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27199	325.1	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27200	6.5	EXPLORATION	GRANTED	3/12/2019	2/12/2024	-	100%
	EPM27194	276	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27195	236	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27196	275	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
	EPM27197	272	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%
EPM27198	172	EXPLORATION	GRANTED	21/01/2020	20/01/2025	-	100%	

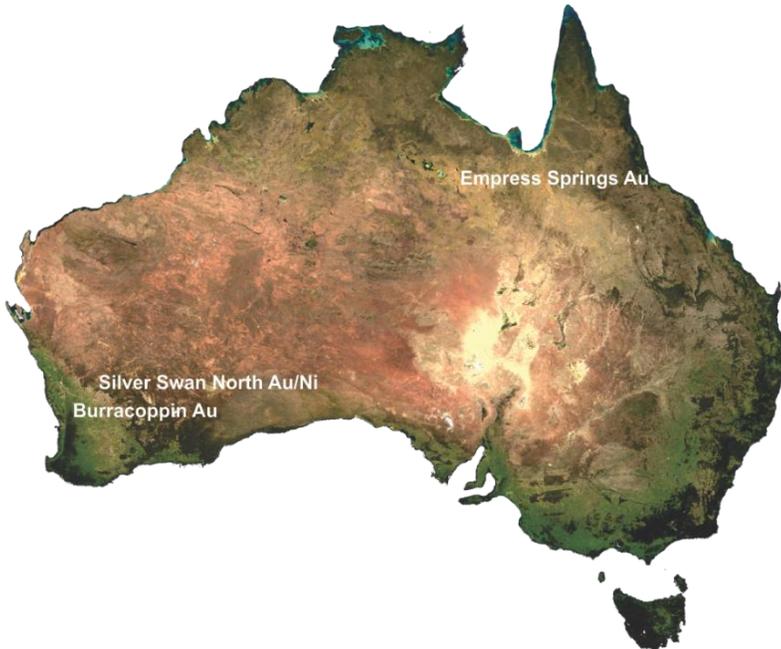
The exploration results and mineral resources contained in this report were previously reported by the Company in its Announcements released to the ASX listed below. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources or Ore Reserves that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

- Nickel Sulphide Targets To Be Drilled at Silver Swan North - (29 Sept 2021)
- Junior Minerals Exploration Incentive - (14 Sept 2021)
- Extensive Gold Anomalism in Stream Sediments at Burracoppin - (8 Sept May 2021)
- Completion of Aircore Drilling at Tyrells & Hodges Prospects - (23 Aug 2021)
- Moho Awarded \$200,000 CEI Grant for Empress Springs - (2 Aug 2021)
- Aircore Drilling Underway at Tyrells & Hodges Prospects - (28 Jul 2021)
- Interim Mineral Resource Estimate – (20 Jul 2021)
- Completion of Diamond Drilling at Crossroads, Burracoppin – (9 Jun 2021)
- East Sampson Dam - Market Update – (4 Jun 2021)

COMPETENT PERSONS STATEMENT

The information in this document that relates to Exploration Results, geology and data compilation is based on information compiled by Ms Lyndal Money, a Competent Person who is a Member of The Australian Institute of Mining and Metallurgy. Ms Money is the Technical Manager for the Company, is a full-time employee and holds options in the Company. Ms Money has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which she is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Ms Money consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

The information in this announcement that relates to the East Sampson Dam Interim Mineral Resource Estimate is based on information compiled and generated by Ms Felicity Hughes, an associate of CSA Global Pty Ltd ("CSA"). CSA consents to the inclusion, form and context of the relevant information herein as derived from the original resource reports. Ms Hughes has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which is being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'.

ABOUT MOHO RESOURCES LTD

Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is focused on gold and nickel exploration at Empress Springs, Silver Swan North and Burracoppin.

Moho's Board is chaired by Mr Terry Streeter, a well-known and highly successful West Australian businessman with extensive experience in funding and overseeing exploration and mining companies, including Jubilee Mines NL, Western Areas NL and Midas Resources Ltd.

Moho has a strong and experienced Board lead by geoscientist Shane Sadleir as Managing Director, Commercial Director Ralph Winter and Adrian Larking, lawyer and geologist, as Non-Executive Director.

Highly experienced geologist Lyndal Money (Technical Manager) is supported by leading industry consultant geophysicist Kim Frankcombe (ExploreGeo Pty Ltd) and experienced consultant geochemists Richard Carver (GCXplore Pty Ltd). Dr Jon Hronsky (OA) provides high level strategic and technical advice to Moho.

ENDS

The Board of Directors of Moho Resources Ltd authorised this announcement to be given to ASX.

For further information please contact:

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Ralph Winter, Commercial Director
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Appendix 5B

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

Name of entity

Moho Resources Limited

ABN

81 156 217 971

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(62)	(62)
(e) administration and corporate costs	(163)	(163)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
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	(225)	(225)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) exploration & evaluation	(579)	(579)
(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 (3 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)		
	- Co-funded drilling grant	130	130
2.6	Net cash from / (used in) investing activities	(449)	(449)

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 (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	901	901
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(225)	(225)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(449)	(449)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-

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 (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	227	227

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	227	901
5.2	Call deposits	-	-
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)	227	901

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	71
6.2	Aggregate amount of payments to related parties and their associates included in item 2	63
<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. 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.</i>		
<i>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)	(225)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(579)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(804)
8.4 Cash and cash equivalents at quarter end (item 4.6)	227
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	227
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	0.3
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: Yes, as announced on 25 October 2021 the company completed a bookbuild to raise \$1.35M (before costs) through a placement expected to be completed in the coming days. In addition Directors and related parties committed to participate in a placement to raise up to \$160k subject to shareholder approval with the meeting expected to occur in December 2021.	

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

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: Yes for the reason noted in 8.8.2 above.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2021

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.