

## QUARTERLY REPORT FOR THE PERIOD ENDING 31 MARCH 2021

*Exploration RC drilling underway at Roe Hills – gold and nickel.*

*Exploration progressed over intrusion-hosted gold targets in the Pilbara.*

*Strong cash balance of \$9.6m to underpin exploration in 2021.*

### Highlights

- A 3,000m Reverse Circulation (RC) drilling program has commenced at Roe Hills, located 120km east of Kalgoorlie in WA.
- The Company's 2021 exploration campaign in the Pilbara region of WA targeting intrusion-hosted gold mineralisation is also underway. Numerous targets have been identified within Kairos' extensive portfolio of regional gold projects in light of the Hemi gold discovery by De Grey Mining (ASX: DEG), located just 20km north of its Kangan Project.
- Heritage surveys and other government approvals are now in place for first-pass reconnaissance air-core drilling at the Kangan Project, located just 20km from the Hemi discoveries.
- A major 20,000m RC drilling program is set to commence at the Mount York Gold Project following the completion of the drilling at Roe Hills.
- Three gold target areas were identified by first-pass regional soil sampling at the Skywell Project, with numerous Hemi style intrusive-related gold targets identified for follow-up detailed exploration.
- Pilbara Gold Project JORC 2012 Global Mineral Resource inventory, including the Mt York, Iron Stirrup and Old Faithful gold deposits, stands at:
  - **Indicated and Inferred Resource of 20.9Mt @ 1.30g/t Au for 873,500oz**
- Key protocols have been implemented to allow continued exploration in the Pilbara after taking into consideration the restrictions and health and safety requirements of the current COVID-19 environment.
- The US Dollar gold price continued to remain high in the March Quarter, closing at US\$1,684/oz, with the Australian Dollar gold price at A\$2,247/oz.

### Corporate

- Cash position at the end of March of \$9.6M.

## Management Overview

Kairos Executive Chairman, Terry Topping, said: *“The March Quarter has seen our exploration teams return to the field for the much anticipated start of the 2021 exploration field season. We have teams active both in the Pilbara and the Eastern Goldfields and, underpinned by a strong balance sheet with \$9.6 million at quarter-end, we have embarked on an exciting new phase of exploration.*

*“Drilling commenced earlier this week at Roe Hills in the Eastern Goldfields, with 3,000m of RC drilling planned to test multiple gold and nickel targets. In the Pilbara, our exploration camp is set up and teams are in the field soil sampling. We are also progressing planning for the major 20,000m drill program at Mt York, which should follow on directly from the Roe Hills program.*

*“Thanks to the solid geological work completed last year, we have plenty of exciting target areas across the Pilbara with the potential for intrusive-hosted discoveries to test, plus we will be drilling shortly at Mt York targeting extensions to our existing 873,500oz gold resource and the opportunity for new discoveries. Investors can look forward to plenty of action and news-flow in the months ahead as we press ahead with a systematic and well planned exploration campaign in 2021.”*



Figure1: Kairos Project Locations.



2021 Exploration Program		March	April	May	June	July	August	Sept
Roe Hills RC Drilling	3,000m							
Roe Hills Earthmoving								
Roe Hills Geochem								
Mount York/Kangan Geochem								
Croydon Geochem								
Mt York RC Drilling	20,000m							
Mt York Earthmoving								
Mt York Heritage Survey								
Kangan Heritage Survey								
Skywell Heritage Survey								
Kangan AC Drilling	5,000-10,000m							
Skywell AC Drilling								

Table 2: Kairos planned exploration program for 2021

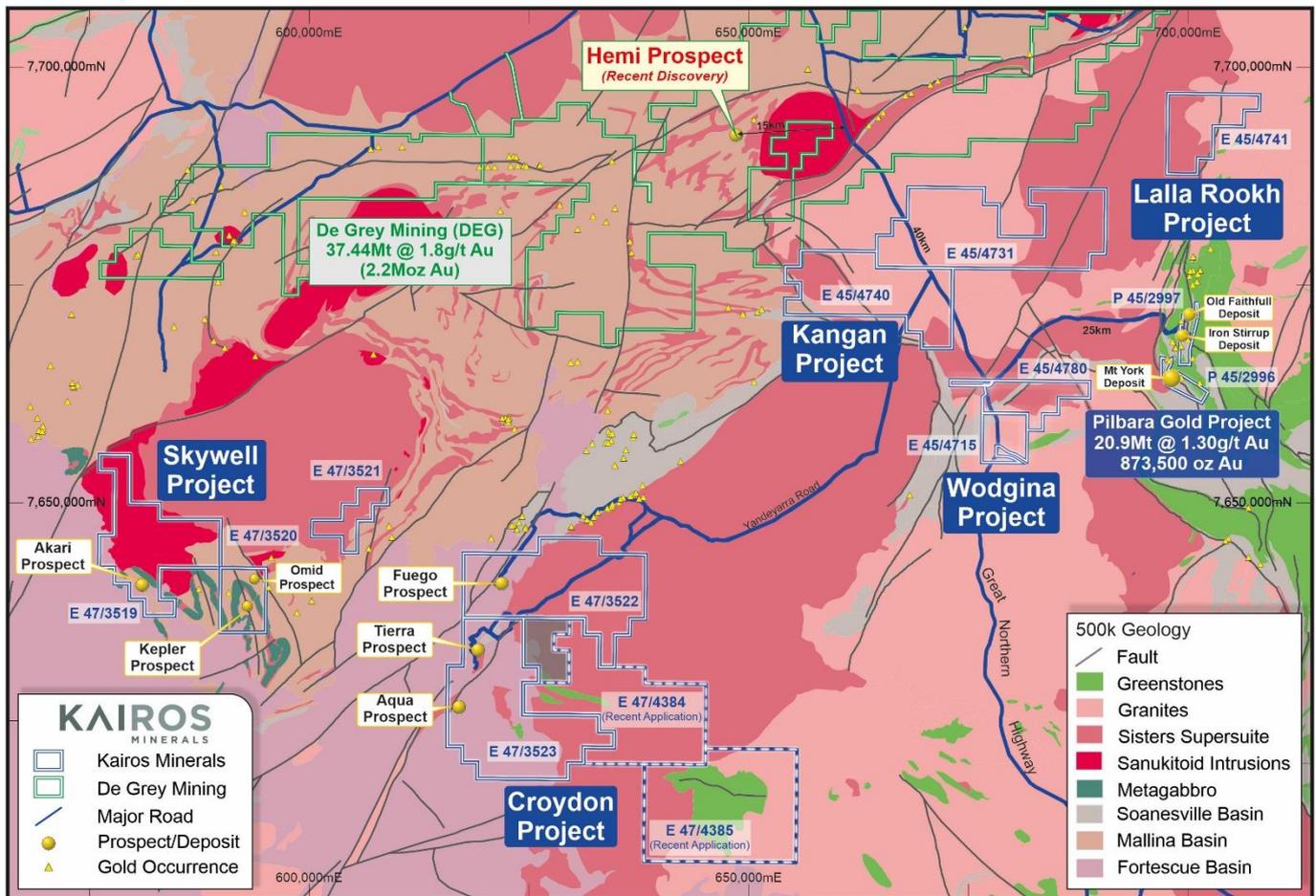


Figure 3. Pilbara Gold Project, regional geology.

## MOUNT YORK PROJECT (KAIROS 100%)

### RC Drilling Program – Mt York Project

The Company is set to commence a large 20,000m RC drilling program through 2021 at the Mount York Project.

This program aims to expand the areas of known mineralisation and to also increase confidence in the known resources by further in-fill drilling. This will be the first major drill campaign to be undertaken at Mount York since 2018, with only a small program of 16 holes for 2,124m drilled late last year.

### Pilbara Gold Project Mineral Resource

The Company has 100% ownership of the Mount York, Iron Stirrup and Old Faithful mineral deposits, located 120km south of Port Hedland in the Pilbara of Western Australia. The Project is adjacent to the Pilbara Minerals' (ASX: PLS) world-class Pilgangoora Lithium Mining Centre.

Following an extensive review of existing data – including the results from Kairos' drilling programs over the Mt York Deposit and with the application of new parameters, the new global Indicated and Inferred Mineral Resource for the centrally located Mt York, Iron Stirrup and Old Faithful deposits (Figure 4) in early 2020 – the Company was able to update the global Mineral Resources of the Pilbara Gold Project (Table 2).

Technical work on the Mineral Resources was completed by independent consultants Auralia Mining Consulting, Perth WA. The full details of this resource update can be found in an ASX announcement on 4 March 2020.

**Table 3: Global Resources for the Pilbara Gold Project, in March 2020, reported above a cut-off grade of 0.5g/t Au.**

Deposit	Indicated			Inferred			Total		
	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)	Tonnes (kt)	Au (g/t)	Ounces (koz)
Mt York	6,844	1.29	284	10,419	1.23	413	17,263	1.26	698
Iron Stirrup	797	1.63	41	843	1.65	45	1,639	1.64	86
Old Faithful	925	1.33	39	1,102	1.41	50	2,027	1.37	89
<b>Total</b>	<b>8,565</b>	<b>1.33</b>	<b>366</b>	<b>12,364</b>	<b>1.28</b>	<b>507</b>	<b>20,929</b>	<b>1.30</b>	<b>873</b>

Note: Numbers may not total due to rounding

- (1) Resources are constrained within a whittle shell that assumed basic economic parameters
- (2) Mt York comprises of the Breccia Hill, Main Hill and Gossan Hill deposits
- (3) Resource was previously released to the ASX 4 March 2020 -

### Mining Studies

During the Quarter, the Company completed a review of previous mining studies in the late 1990's and obtained various documents related to the previous feasibility study including original metallurgical reports and mining information.

Mining studies are advancing for the Mt York deposit, Iron Stirrup and Old Faithful deposits.

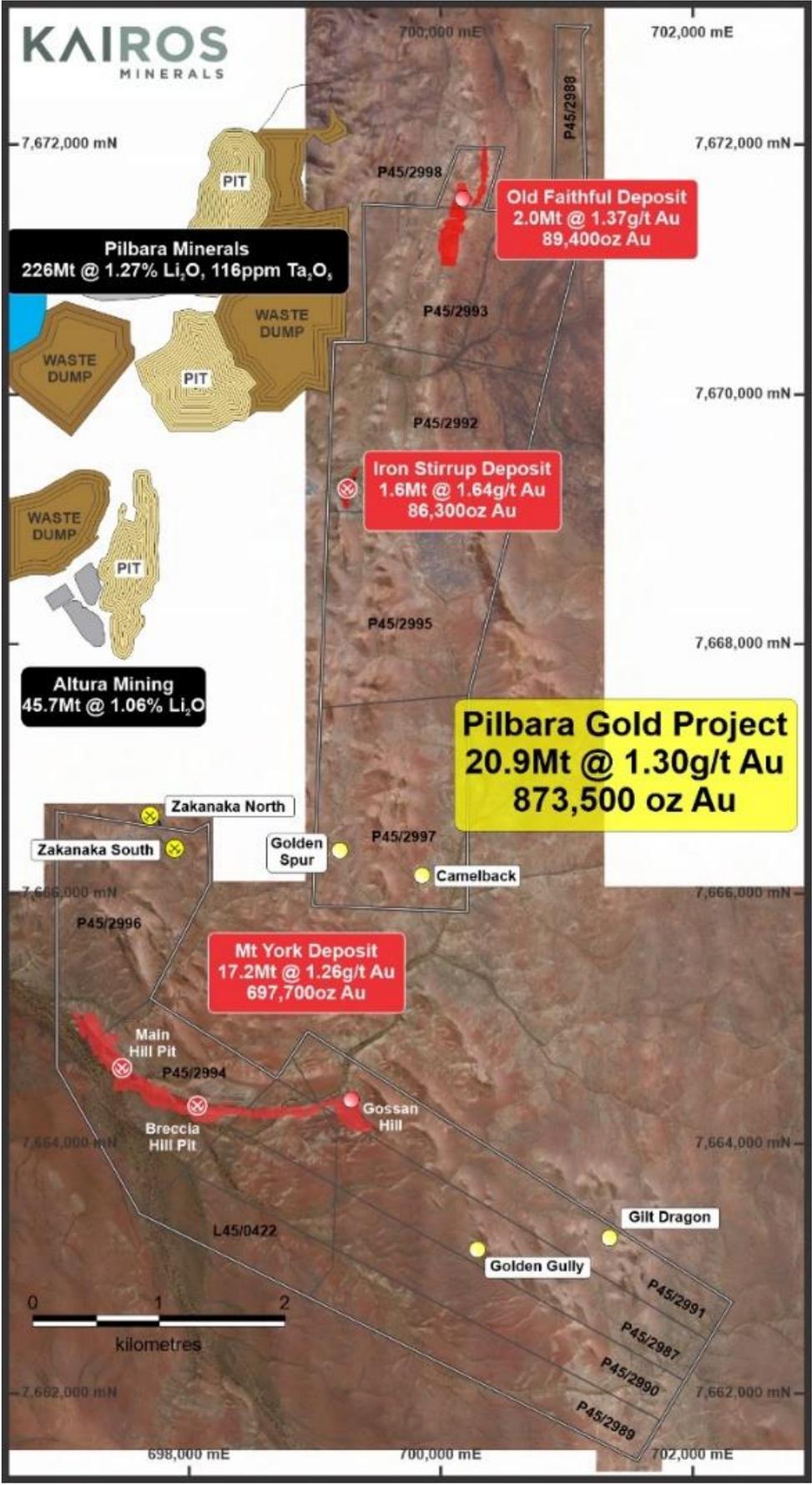


Figure 4: Pilbara Gold Project Location and Mineral Resources.

## **PILBARA REGIONAL GOLD PROJECTS**

### **CROYDON PROJECT**

#### **Fuego Prospect**

At the Fuego prospect, a program of ground-based soil and rock chip sampling and mapping was undertaken during the 2019 field season and has identified an extensive area of anomalous gold-in-soil related to sedimentary units of the Hardey Formation.

Results from this initial program defined a 150m to 200m wide gold anomaly above 30ppb gold extending over a strike length of 8.1km. A high-grade core extending over a strike length of 1.1km at greater than 100ppb gold was identified in the central part of the anomaly. Seven samples from the anomaly returned elevated gold results above 200ppb gold (0.2 g/t gold) up to a peak of 648ppb gold (0.64 g/t gold).

Kairos completed 20 RC drill holes for a total of 3,815m at the Fuego prospect. Assay results returned low-grade gold, predominantly from conglomerates where a low level of sulphides was observed in the matrix.

Hole FGRC012 returned the best result of 4m at 325ppb Au, from a siliceous sulphide-rich unit within the basalt. This drilling program was conducted on lines 200m to 800m apart with the best result returned from the southernmost line.

Immediately to the south of the drilling area, significant geophysical features were defined through the sub-audio magnetic survey (SAM) and a priority area has been defined for the 2021 field season.

#### **Tierra Prospect**

The Company has delineated a 2.5km long corridor of highly anomalous soils and rock chips including outstanding surface copper and gold grades from rock chip sampling during field exploration programs completed during 2020 at the Tierra Prospect. Two rock chips collected 50m apart returned high copper-gold results, CYR170 (16.8% Cu – 4.3 g/t Au) and CYR455 (16.3% Cu – 1.3 g/t Au).

Nine reconnaissance RC drill holes for a total of 1,771m were completed at the Tierra prospect. Four holes were drilled in the northern part of the prospect area. TRRC002 intersected pyrite and chalcopyrite (copper sulphide) logged in an ultramafic unit and pyrite and arsenopyrite logged in a quartzite unit.

Holes TRRC006, TRRC007 and TRRC009 intersected a mineralised granitic intrusion, with hole TRRC007 returning 8m @ 200ppb Au from surface and hole TRRC009 returning 4m @ 123ppb Au from 64m, where a single-metre sample with 3% pyrite was logged at 66m.

A heritage survey has now been completed over the area that returned the high-grade gold in soils.

#### **Aqua Prospect**

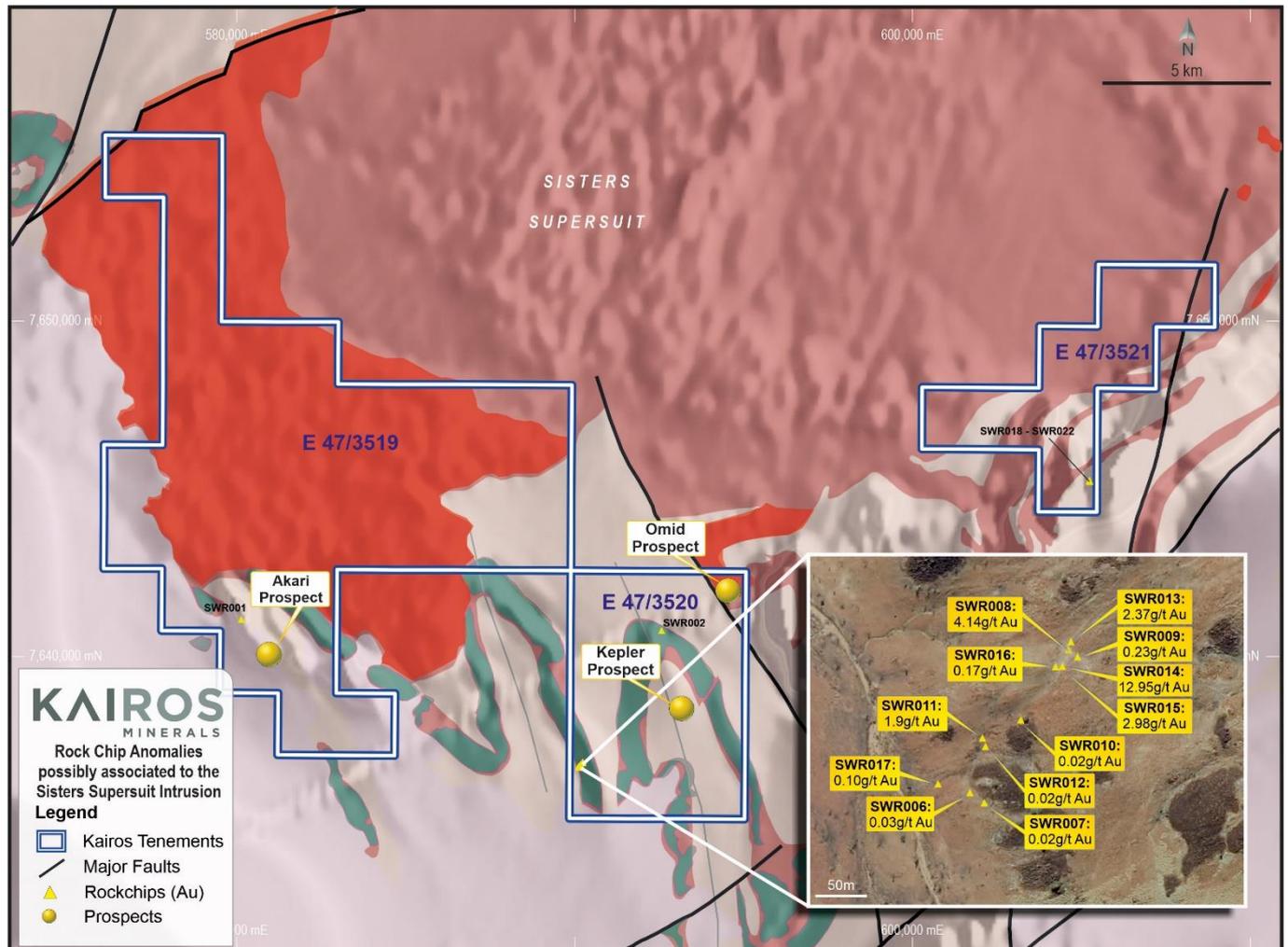
Kairos also completed a soil geochemistry program at the Aqua prospect, located approximately 6km south of the Tierra prospect. At this prospect, a total of 170 soil samples were collected and sent to Intertek Minerals in Perth for gold and multi-element analysis.

The Sisters Supersuite Intrusion has been mapped by GSWA at this prospect area, and the recently completed airborne radiometric survey has delineated a target area of 2.3km by 0.7km within Kairos' ground.

## SKYWELL PROJECT

The Skywell Project forms part of the larger Pilbara Gold Project, with previous exploration highlighting the potential for intrusive-related gold mineralisation similar to the Hemi gold deposit discovered by De Grey Minerals in 2020.

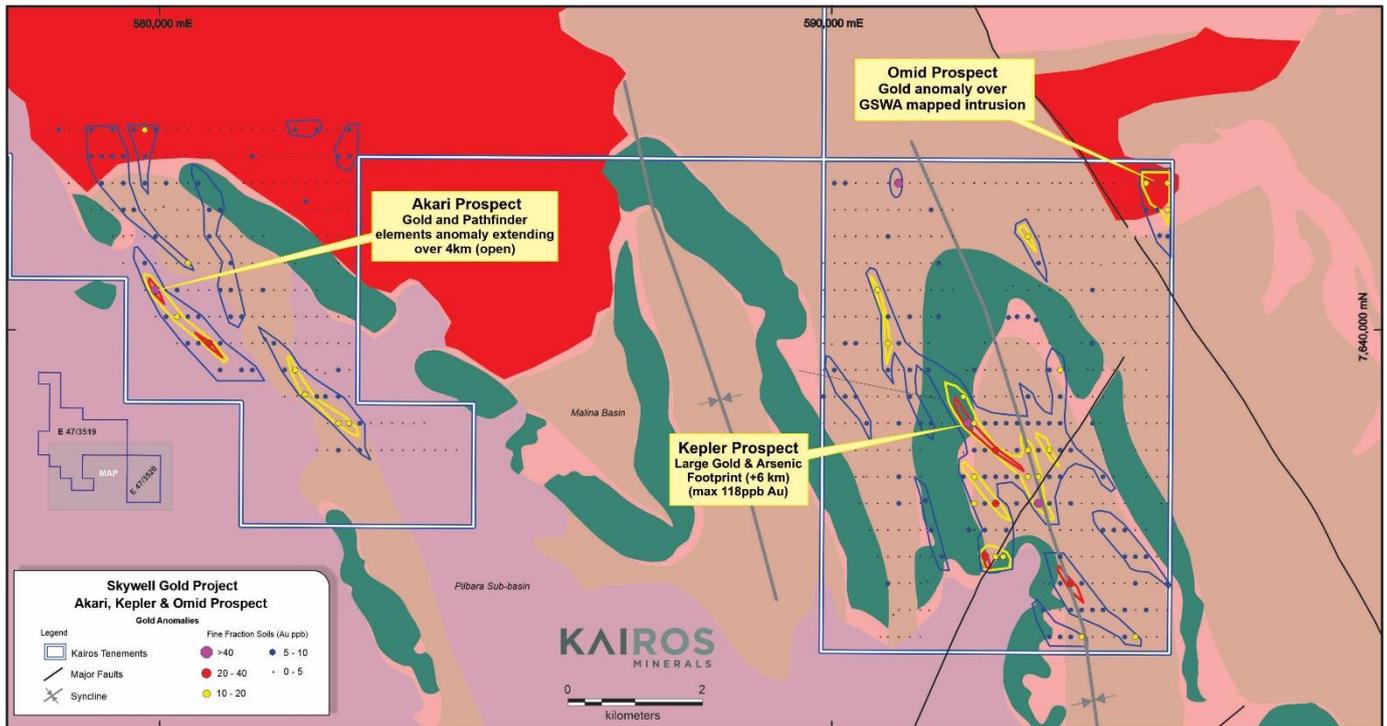
During 2020, Kairos commenced a program of regional soil sampling over target areas generated through interpretation of the detailed magnetics surveys completed in 2020. This work will continue through the coming quarter to prepare for initial air-core drilling programs. Three main target areas have already been defined for follow-up soil sampling and mapping through 2021.



**Figure 5: Skywell Project showing locations of rock chip samples, over the 1;500k GSWA Geology.**

The in-fill soil sampling program was conducted on a 200m line spacing by 80m, while the extensional program was still conducted on a 400m line spacing by 160m sample intervals covering intrusion-related gold mineralisation targets and structural targets defined by mapping and by the preliminary data from the airborne geophysical survey.

Initial interpretation of the Ultrafine gold and multi-element results, together with the results of the airborne magnetic survey, has generated one gold target within the E47/3519 and two gold targets within E47/3520 (Figure 5 and 6). The new targets are described in more detail below.



**Figure 6: Gold anomalies at the Skywell Project and the 500k GSWA Tectonic map.**

## Kepler Prospect

This target is defined by a 6km long geochemical anomaly that occurs over the Mallina Basin sediments and the metagabbro unit of the Sisters Supersuite intrusion. The anomaly appears to be trending in a northwest-southeast direction. The metagabbro unit generally stands out as a strong magnetic feature on the recently completed airborne magnetic survey image and, interestingly, appears to be de-magnetized in the central part of the anomalous strike length (Figure 6), where sample SWS0548 returned 118ppb Au and 568ppm As.

The core of the anomaly, which extends over 2km, sits in between the axis and the western limb of a syncline fold and is cross-cut by a major northeast-southwest fault, suggesting the potential for structurally controlled mineralisation (Figure 6).

## Akari Prospect

This target is defined by a coherent and robust anomaly characterised by elevated Au, As, Bi, Mo, Pb, Sb, Te, and W, and extending over a strike length of 4km. The main component of this anomaly, where sample SWS0090 returned 69ppb Au, is associated with Hardey Formation and sits on the edge of a prominent magnetic anomaly (Figure 6).

The second component of this anomalous zone sits on the sediments of the Mallina Basin (GSWA Mount Wohler 1:100,000 Geological Map). This anomalous zone remains open in one or more directions. A further in-fill and extensional soil sampling program, combined with detailed geological mapping, is required to identify the extension and nature of this anomaly.

## Omid Prospect

This target comprises low-level gold and arsenic anomalies coincident with a magnetic feature over mapped granodiorite intrusion in sediments of the Mallina Basin. See Figure 6 for the location of this target.

## KANGAN PROJECT

The Kangan Project is located 90km south of Port Hedland in the Pilbara of Western Australia. The Project has good access via the major sealed Great Northern Highway that runs through the central portion of the Project.

The Company has now completed a heritage survey over the Kangan Project and has other necessary government approvals to complete an initial air-core drilling program over the coming months

Initial interpretation of the Ultrafine gold and multi-element results, along with the results of the airborne magnetic survey, has generated four gold targets within the E45/4740 (Figure 7).

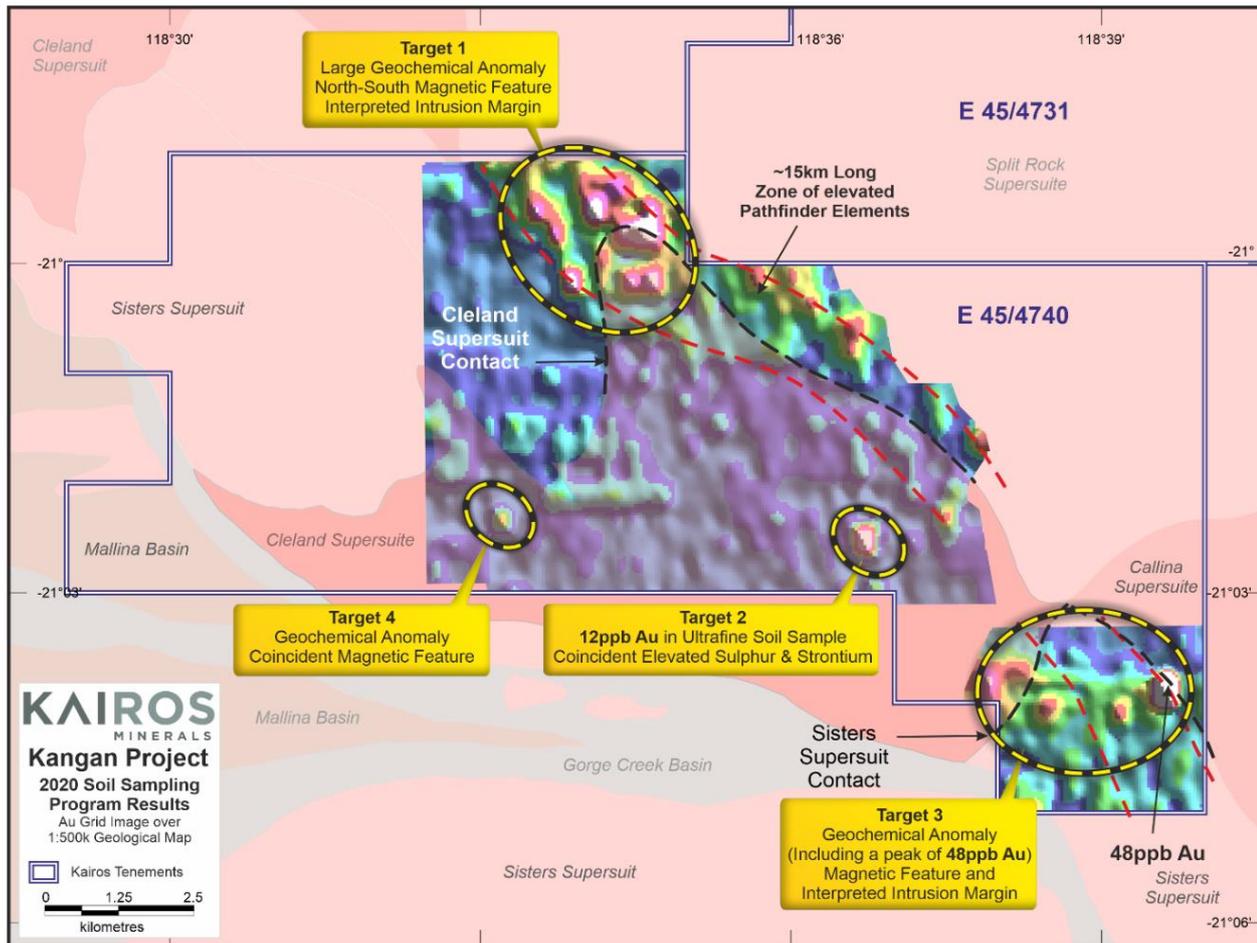


Figure 7: Targets over the Au grid image and the 500k GSWA Tectonic Map.

## WODGINA PROJECT

The Wodgina Project comprises two granted Exploration Licences E45/4715 and E45/4780, covering an area of 68km<sup>2</sup>. The Project is located ~90km south of Port Hedland and is situated immediately adjacent to Mineral Resources' (ASX: MIN) Wodgina Tantalum-Lithium Project and ~15km from Pilbara Minerals' (ASX: PLS) Pilgangoora Lithium Mining Centre.

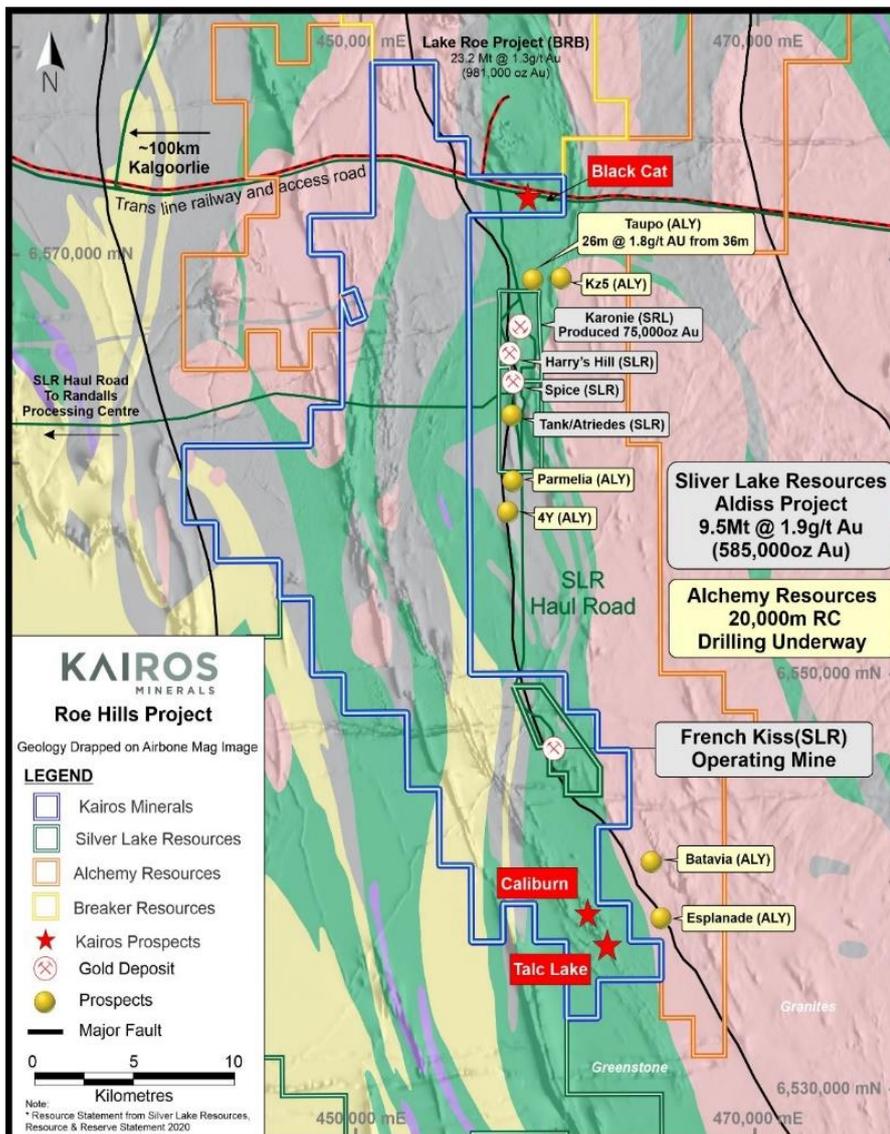
## ROE HILLS PROJECT, EASTERN GOLDFIELDS, WA (KAIROS: 100%)

The 100%-owned Roe Hills Project, located 120km east of Kalgoorlie in WA's Eastern Goldfields, comprises an extensive tenement portfolio which is highly prospective for gold, nickel and cobalt discoveries.

The Project is located in a structurally and geologically complex area, adjacent to the Regionally significant Keith-Kilkenny Shear zone, host to Breaker Resources Ltd (ASX: BRB) Bombora Gold Project, 23.21MT at 1.3 g/t Au for 981koz and Silver Lake Resources (ASX: SLR) Aldiss Project, 8.715Mt at 2.1 g/t Au for 579koz), which includes the operating Harrys Hill and French Kiss open cut mines, (see Figure 8).

Kairos has completed four gold-focused exploratory drilling campaigns at the Roe Hills Project. The current program, comprising approximately 3,000m of RC drilling in total and has commenced at the Caliburn gold target. The Caliburn Prospect is located towards the southern end of the Roe Hills Project tenure, just north of Talc Lake and about 5km SSW of Silver Lake's French Kiss Gold deposit (Figure 8).

Caliburn is situated adjacent to a major NE-SW trending regional fault corridor, interpreted as a series of major splays of the Keith-Kilkenny (Aldiss) Fault. The prospective basement sequences are potentially repeated via folding and faulting.



**Figure 8: Roe Hills Project prospect locations.**

Drilling to date at Caliburn has been carried out along three main sections spaced 80m apart with the majority of holes successfully returning mineralised intercepts within broad strongly anomalous envelopes. Hole RHRC063 intersected 54m @ 0.74 g/t gold from 10m is particularly encouraging, having encountered the thickest zone of mineralisation identified to date and highlights the potential for near-surface mineralisation.

The Talc Lake prospect will then be drilled, to follow up previous significant nickel sulphide results (see ASX Announcement 18 March 2021) and to test a new interpreted ultramafic unit. The rig will then be moved to the Black Cat prospect area to test a recently generated gold-in-soil anomaly.

Soil sampling conducted by the Company at Black Cat, returned regionally anomalous gold values extending over 400m (> 20 ppb Au, max 64 ppb Au) strike, associated with elevated pXRF arsenic anomalism.

### **Soil Geochemistry Program**

Approximately 1,200 Ultrafine+ soil samples are planned to be collected at the Roe Hills Project, covering the Caliburn and Talc Lake prospect areas, as well as prospective areas further to the north, south and east. The program will be conducted on a 200m line spacing and 50m sampling spacing.

The Ultrafine+ soil sampling technique has been developed by CSIRO to explore areas under transported cover, and it is expected that this technique will allow the Company to detect geochemical anomalies over the margins of the salt lakes.

### **Next Steps**

- Ongoing RC drilling at Roe Hills Project.
- Ongoing soil sampling program at Roe Hills Project.
- Ongoing Rock chip/mapping and soil sampling program at Mt York Project.
- 20,000m Mt York RC drilling program.
- Air-core drilling of the Kangan Project.

### **CORPORATE**

During the quarter, a net decrease in cash and cash equivalents of \$850k was largely due to cash outflows (\$776k) for exploration activities conducted on the Company's Pilbara exploration projects as detailed in the report above. At the end of the March 2021 quarter, the Company had cash and cash equivalents of **\$9.6 million**.

#### Listing Rule 5.4.5

With reference to Item 6 of the attached Appendix 5B, payments made during the quarter to related parties consisted of \$171K comprising of approximately \$167k for Directors' Fees and Consulting Services (including superannuation), and bookkeeping fees of \$4k.

This announcement has been authorised for release by the Board.

### **Terry Topping** **Executive Chairman**

#### **For further information, please contact:**

##### **Investors:**

Mr Terry Topping  
Executive Chairman  
Kairos Minerals Limited

##### **Media:**

Nicholas Read/Paul Armstrong  
Read Corporate  
Ph: 08 9388 1474

**COMPETENT PERSON STATEMENT:**

*Competent Person: The information in this report that relates to Exploration Results or Mineral Resources is based on information compiled and reviewed by Mr Terry Topping, who is a Director of Kairos Minerals Ltd and who is also a Member of AusIMM. Mr Topping has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity which they are undertaking to qualify as Competent Persons as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.' (the JORC Code 2012). Mr Topping has consented to the inclusion in the report of the matters based on their information in the form and context in which it appears.*

*The Australian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*

**About Kairos Minerals**

Kairos Minerals (ASX: KAI) is a diversified West Australian-based exploration company which is focused on the exploration and development of two key project hubs located in WA's premier mining districts. The Company's 100%-owned Pilbara Gold-Project has its central "hub" located ~100km south of Port Hedland in the world-class Pilgangoora district immediately adjacent to the major lithium-tantalum projects owned by Pilbara Minerals and Altura Mining.

In the Pilbara, Kairos also holds 1,547 square kilometres of tenure which is highly prospective for gold and copper discoveries. Since acquiring the project in early 2016, Kairos has rapidly established an 873,000oz JORC 2012 compliant Gold Mineral Resource by re-evaluating the previously known resources from the historical Lynas Find gold project, which produced over 125,000oz of gold between 1994 and 1998 and by executing highly focussed cost-effective exploration.

Kairos's 100%-owned Roe Hills Project, located 120km east of Kalgoorlie in WA's Eastern Goldfields, comprises an extensive tenement portfolio where the Company's exploration work has confirmed the potential for significant discoveries of high-grade gold, nickel and cobalt mineralisation. Kairos' tenure adjoins the emerging Lake Roe Gold Project, owned by Breaker Resources (ASX: BRB) and Silver Lake Resources' (ASX: SLR) Aldiss Gold

**Tenement Schedule**

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
<b>Roe Hills</b>	WA	100%			100%
E28/1935					
E28/2117					
E28/2118					
E28/2548					
E28/2585					
P28/1292					
P28/1293					
P28/1294					
P28/1295					
P28/1296					
P28/1297					
P28/1298					
P28/1299					
P28/1300					
E28/2593					
E28/2594					
E28/2695					
E28/2696					
E28/2697					

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
<b>Wodgina Project</b>					
E45/4715	WA	100%			100%
E45/4780					
<b>Kangan Project</b>					
E45/4740	WA	100%			100%
E45/4731					

<b>Mt York Project</b>					
P45/2987	WA	100%			100%
P45/2988					
P45/2989					
P45/2990					
P45/2991					
P45/2992					
P45/2993					
P45/2994					
P45/2995					
P45/2996					
P45/2997					
P45/2998					
L45/0422					
L45/0455					
<b>Croydon Project</b>					
E47/3519	WA	100%			100%
E47/3520					
E47/3521					
E47/3522					
E47/3523					
E47/4384					
E47/3385					

Project Tenements	Location	Held at the start of the quarter	Acquired during the quarter	Disposed during the quarter	Held at the end of the quarter
<b>Lalla Rookh Project</b>					
E45/4741	WA	100%			100%
E45/5486					
E45/5487					
<b>Taipan Project</b>					
E45/4806	WA	100%			100%

<b>Woodcutters Project</b>					
E28/2646	WA	100%			100%
E28/2647					
E28/2648					

## Appendix 5B

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

Name of entity

Kairos Minerals Limited (ASX:KAI)

ABN

84 006 189 331

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation (if expensed)		
(b) development		
(c) production		
(d) staff costs		
(e) administration and corporate costs	(88)	(1,150)
1.3 Dividends received (see note 3)		
1.4 Interest received	5	12
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)	-	50
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(83)</b>	<b>(1,088)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire:		
(a) entities		
(b) tenements		
(c) property, plant and equipment	-	(126)
(d) exploration & evaluation (if capitalised)	(776)	(3,540)
(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 (9 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments	-	495
	(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>(776)</b>	<b>(3,171)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	11,323
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options	9	120
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(168)
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)		
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>9</b>	<b>11,275</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	10,454	2,588
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(83)	(1,088)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(776)	(3,171)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	9	11,275

## 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 (9 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>9,604</b>	<b>9,604</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	9,594	10,444
5.2	Call deposits	10	10
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>9,604</b>	<b>10,454</b>

**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

<b>Current quarter \$A'000</b>
86
85

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 6.1 Consists of director's fees.

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

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (Item 1.9)	(83)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	(776)
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(859)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	9,604
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	9,604
8.7 <b>Estimated quarters of funding available (Item 8.6 divided by Item 8.3)</b>	11
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: .....30 April 2021.....

Authorised by:  .....

Terence Topping – Executive Chairman

Authorised for release by the board of directors.

## 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.