

QUARTERLY REPORT TO 30 SEPTEMBER 2022

Black Swan South Nickel prospect (E27/623)

- Maiden reconnaissance RC drilling program completed, with 1,914m of RC drilling in 12 drill holes varying from 110m to 200m in depth. Assays from laboratory pending
- Drill program successfully outlined apparently undisturbed basal contact of target komatiitic ultramafics
- Potential for the komatiite to host nickel sulphides is supported by evidence of substantial settling and accumulation of olivine over an observed strike length of about 300m of the komatiite
- Embayment in basal contact of komatiites outlined by RC drilling:
 - Four holes identified a 25m to 30m depression in the komatiites at the southern end plunging southeast
 - Testing of the depression will determine if it develops into a channel at depth and provides a site for settling and accumulation of nickel sulphide mineralisation
- Passive seismic survey undertaken to investigate potential structure or channel development
- Downhole electromagnetic (DHEM) survey of 4 holes across the Black Swan South and Wise prospect on M27/263 was undertaken and results are pending

Dukes Nickel Targets (E27/613)

- The Dukes prospect, which has not been drill tested by previous exploration, is located within ultramafics and about ~10km northwest of Black Swan nickel mine
- Potential for the Dukes prospect to host nickel sulphide mineralisation at depth enhanced by coincident nickel and copper soil anomalies overlying a 3.2km long magnetic anomaly
- Program of Works lodged with DMIRS for RC drilling along fence lines in two areas with restricted access
- Heritage survey commissioned over relevant area of E27/623 to extend drilling across the Dukes target is expected to be completed November 2022

Burracoppin REE Exploration

- Recent soil survey within Moho's 100%-owned tenements has identified several areas of anomalous rare earth elements with values up to 1959 ppm TREE
- Higher TREE values in some areas may reflect areas of exposed ionic clays
- Neodymium and Praseodymium distribution in soil, with values up to 541 ppm NdPr oxide, are comparable to those levels reported by other parties exploring for ionic clay REE mineralisation in the Esperance region

Corporate and Management

- Received \$1,245,973 through an oversubscribed placement with strong demand from sophisticated and professional investors



ASX:MOH

Address

Office 3 / 9 Loftus Street


West Leederville, WA, 6007

T +61 (08) 9481 0389

+61 (08) 9463 6103

E admin@mohoresources.com.au

W mohoresources.com.au

 @MohoResources

Corporate Directory

NON EXECUTIVE CHAIRMAN

Terry Streeter

MANAGING DIRECTOR &

COMPANY SECRETARY

Ralph Winter

NON EXECUTIVE DIRECTOR

Shane Sadleir

NON EXECUTIVE DIRECTOR

Adrian Larking



31 October 2022

Moho Resources Ltd (ASX:MOH) (Moho or Company) is pleased to announce its quarterly results for the period ending 30 September 2022.

Commenting on technical developments during the quarter, Managing Director Mr Ralph Winter said:

“The drill program at Black Swan South has provided critical information for Moho to vector in on the nickel sulphide potential. The Company is excited about the next phase of geophysical work aimed at defining the potential structure or channel development and to plan some strategic diamond holes to follow the plunge towards the southeast.”

“The identification of coincident nickel and copper soil anomalies at Dukes is an encouraging and exciting development for Moho. The fact that these anomalies are situated in a classic setting for nickel sulphide mineralisation and not subject to historic exploration is extraordinary and a great opportunity for the Company. We are looking forward to the results of the upcoming drilling.”

“The Company is very pleased with the first pass program which identified several previously unknown anomalous REE areas within the Burracoppin project. Given the proximity to IGO’s Lake Campion REE project this is a very encouraging development for the Company. The elevated REE results are comparable with our REE exploration peers and allow the Company the ability to vector into areas of REE hosting clays.”

“The Company is well placed with its strategically located and prospective projects to capitalise on the expanding supply shortages of critical minerals and we look forward to maximizing this opportunity to create value for our shareholders.”

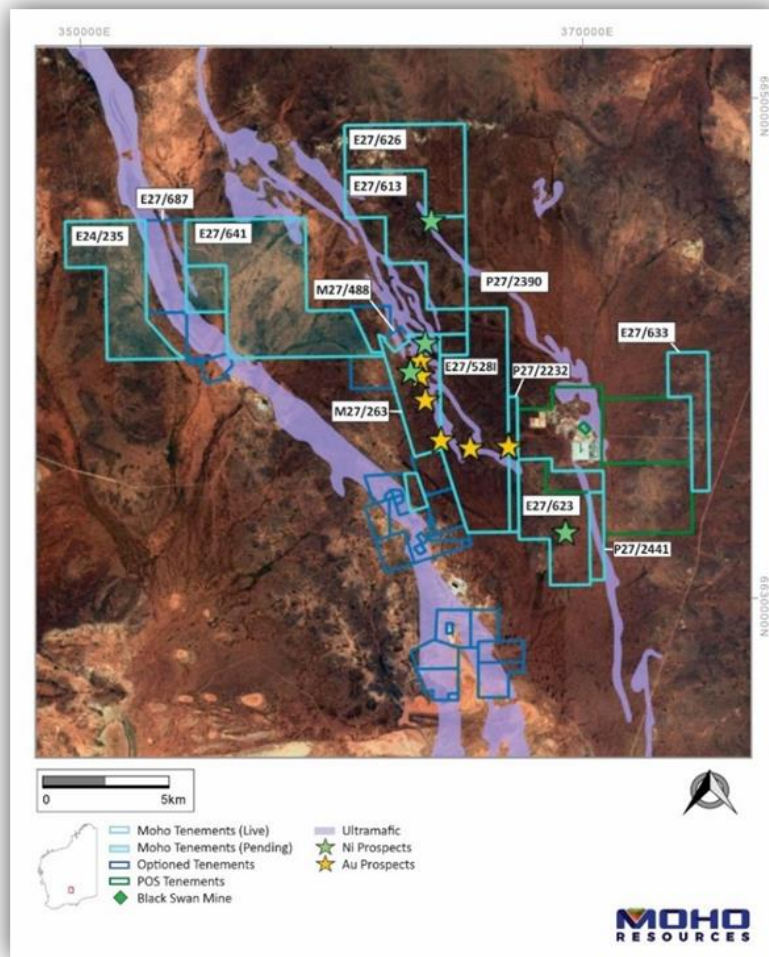


Figure 1: Silver Swan North tenements in relation to interpreted regional geology, current nickel and gold exploration targets and Poseidon’s Black Swan Nickel Operation

Summary of Operations:

During the quarter Moho's exploration activities were focused on the nickel prospects at the Silver Swan North Project, located about 40km NNE of Kalgoorlie and the REE prospects on the Burracoppin project in Western Australia.

Black Swan South Nickel Prospect (E27/623)

The Black Swan South Nickel Prospect is a zone of ultramafic rocks identified from historical drilling south of the Silver Swan nickel mine. The prospect is associated with a prominent, elliptical shaped magnetic anomaly, approximately 700m long.

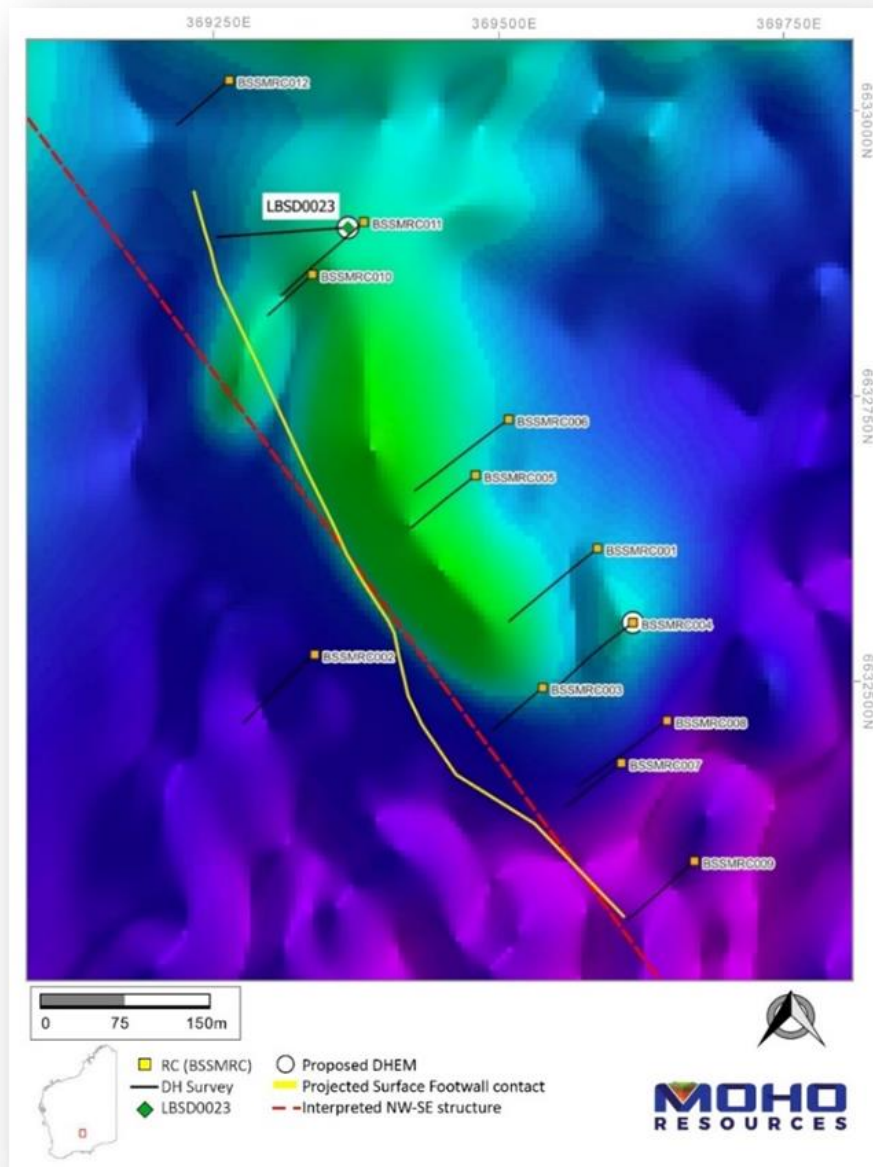


Figure 2: Locations of deep depression in footwall contact modelled from recent RC drilling at Black Swan South prospect (1VD magnetic intensity image)

An evaluation of the historical geochemical assay data by Moho's Geochemical Consultant, Richard Carver of GC Xplore Pty Ltd identified geochemical targets prospective for nickel sulphide mineralisation for drill testing. (Moho Resources Ltd (MOH) ASX announcement 6/5/2022 "Positive Geochemical Nickel Review of Black Swan South")

Preliminary Findings from RC Drill Program:

Moho completed 1,914m of RC drilling in 12 drill holes (BSSMRC001 to BSSMRC012) varying from 110m to 200m deep on E27/623 (Figure 2).

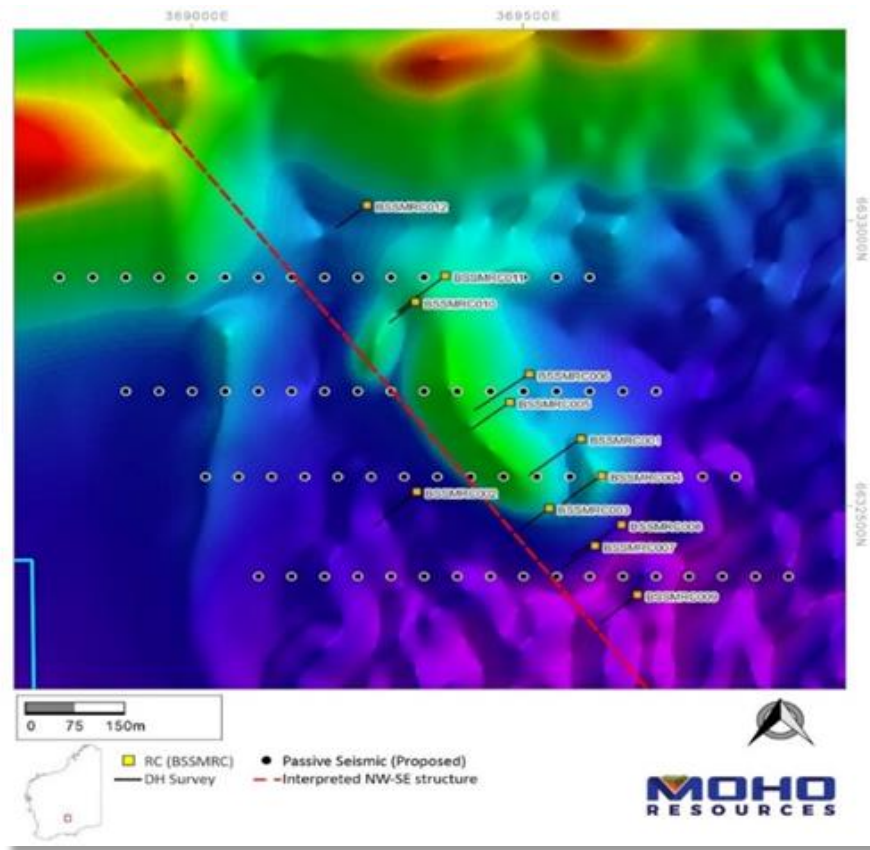


Figure 3: Location of proposed passive seismic surveys in relation to recent RC drilling at Black Swan South prospect (1VD magnetic intensity image)

The program successfully outlined the topography of the footwall contact of the ultramafic immediately below the base of the komatiite sequence and showed a 25 to 30m deep depression (BSSMRC003, 004, 007 and 008) at the southern end of the prospect plunging southeast. Testing of the depression will determine if it develops further into a channel at depth and provides a site for settling and accumulation of nickel sulphide mineralisation.

The komatiite sequence is closed off to the northeast as BSSMRC012 did intersect any komatiite. BSSMRC009 drilled at the southeast end of the magnetic anomaly intersected komatiite before entering the footwall rocks which indicates a southeast plunge of the entire komatiite sequence.

BSSMRC002 drilled up dip from the modelled EM anomaly below intersected about 150m of saprolite before entering into the foot wall tuffs and volcanics. This is different from all the other holes drilled during this RC drill program where the saprolite profile generally is about 50m deep.

Composite samples (1 – 4m interval) have been collected for all drill holes and 635 samples have been submitted for analysis. These assay results are pending from the laboratory. To facilitate a down hole EM survey hole BSSMRC004 was cased with 50mm pvc, BSSMRC002 also marked for a survey was blocked at 24m.

Moho has completed a passive seismic survey to investigate the deeper weathering profile intersected in BSSMRC002. The Company has previously used passive seismic to investigate regolith across its Silver Swan North

Project and at the Arrowhead prospect at the Empress Springs in Queensland. This geophysical method is a cheap and effective method of delineating the structural setting and the weathering profile.

A total of 4 lines of passive seismic for 3.2km of passive seismic (Figure 3) were used to investigate the weathering profile, with results to be modelled and integrated with RC drilling data and assay results.

Dukes Nickel Targets (E27/613)

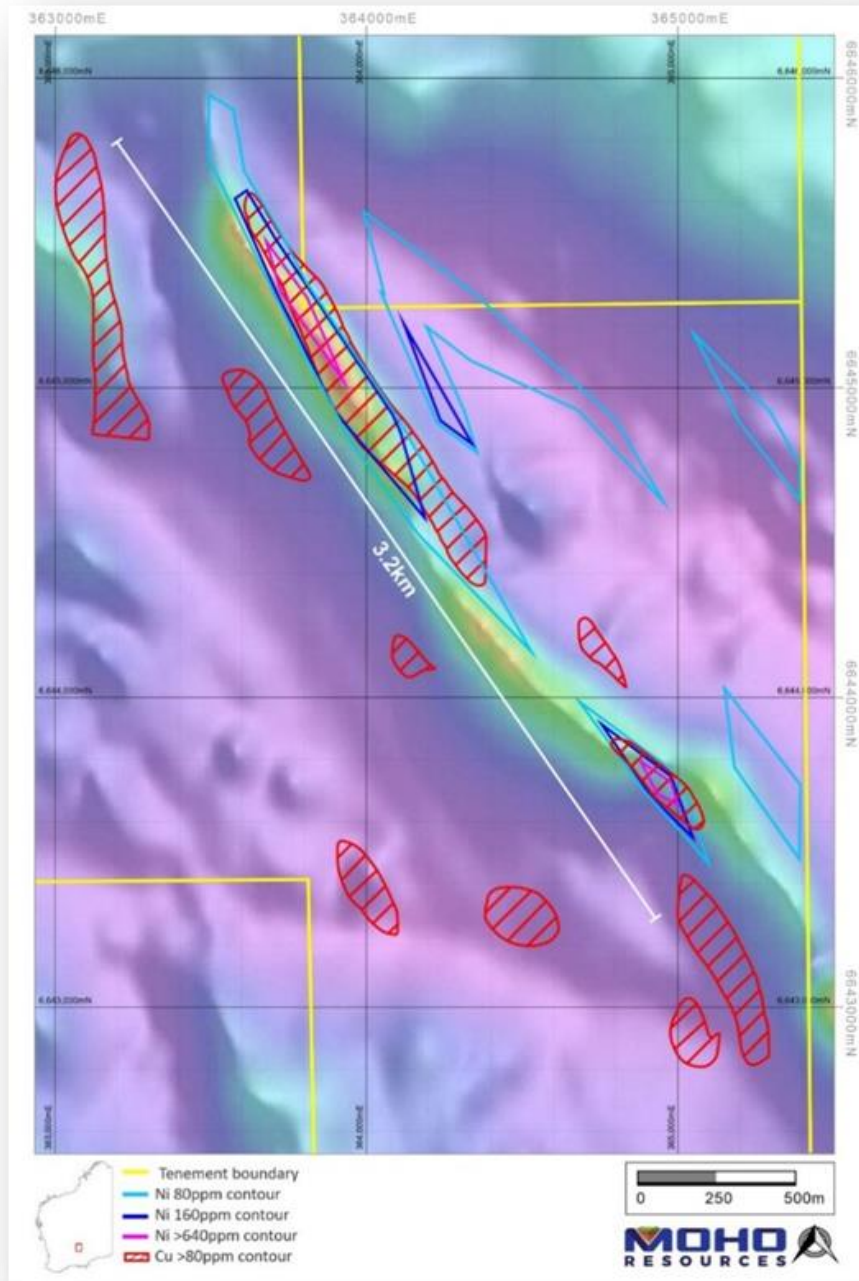


Figure 4: Coincident copper and nickel soil anomalies overlying magnetic anomaly associated with interpreted ultramafic unit at Dukes nickel prospect

During the quarter the Company provided an encouraging update on the nickel sulphide prospectivity of the Dukes prospect. The Dukes prospect is part of Moho's 100% owned Silver Swan North Project and is located on E27/613 and E27/626, 10 km northwest of the Silver Swan nickel mine and approximately 40 km NNE of Kalgoorlie, Western Australia (Figure 1).

Nickel Targets: Surface geochemical sampling was completed on E27/613 and E27/626 in 2020 as part of Moho's project-wide gold exploration program. The anomalous nickel results were first announced by Moho on 29 September 2021 (refer to ASX announcement "Nickel Sulphide Targets to be Drill Tested at Silver Swan North"). Multiple zones of >100 ppm nickel were noted at the time within a broader anomalous zone approximately 3km in length. Maximum nickel values of 2460, 1150 and 951ppm nickel were reported, with the anomalies having a strong coincidence with an interpreted metamorphosed ultramafic rock unit which may have similarities to the Black Swan Ultramafic Complex, host of the Black Swan, Silver Swan and Golden Swan nickel deposits.

A recent evaluation of the base metal assay data generated from the surface sampling program by Moho's Geochemical Consultant, Richard Carver of GC Xplore Pty Ltd has identified several geochemical targets prospective for nickel sulphide mineralisation. These targets consist of coincident nickel and copper anomalies. (Figure 4).

Coincident nickel and copper anomalies can indicate the presence of nickel in sulphide mineralisation, unlike single nickel anomalies that are generally the result of nickel content of ultramafics. The coincident anomalies overly a magnetic high representing the Dukes komatiites. Moho notes that the Dukes prospect has not been drill tested for nickel.

Dukes Program:

- Planned an RC drilling program of 2 to 4 holes using existing approved Program of Works
- Undertake infill and additional soil geochemical sampling over komatiitic sequences not previously sampled
- Commissioned heritage survey over relevant area of tenements for further drilling operations expected to be completed in early November 2022.
- Initiate a comprehensive nickel sulphide exploration program, including RC drilling across coincident nickel and copper geochemical soil anomalies and geophysical surveys

Burracoppin REE Exploration

During the Quarter Moho released the results of a preliminary evaluation by consultant geochemist Richard Carver of Rare Earths Elements (REE) assay data in the soils within Moho's 100%-owned tenements at its Burracoppin in Western Australia. The Burracoppin project is situated in the WA Wheatbelt and is located about 15km northeast of the regional town of Merredin and 22km west of the Edna May gold mine operated by Ramelius Resources.

The Total Rare Earth Elements (TREE), Nd and Pr in soil samples were collected from within Moho's 100%-owned tenements during July 2022. The program was initially aimed at identifying anomalous soils for gold and base metals. It excluded any geochemical evaluation of REE assay data on E70/4688 where the majority of expenditure has been incurred by Moho over the last 7 years at Burracoppin.

Moho and IGO Limited (ASX:IGO) have an unincorporated joint venture for the purpose of exploring and, if warranted, developing and mining. Moho anticipates releasing the geochemical evaluation of the REE relating to this tenement following appropriate discussions with IGO.

Total Rare Earth Elements in Soils:

Table 1: Highest value of REE in soils at Burracoppin

TREE	Ce	Dy	Yb	Er	Eu	Gd	Ho	La	Lu	Nd	Pr
1959	742	33	13	16	13	49	6	386	2	371	93
		HREE								MAGNET LREE	

The distribution of TREE is illustrated in Figure 1 and the maximum values of individual REE are listed in Table 1.

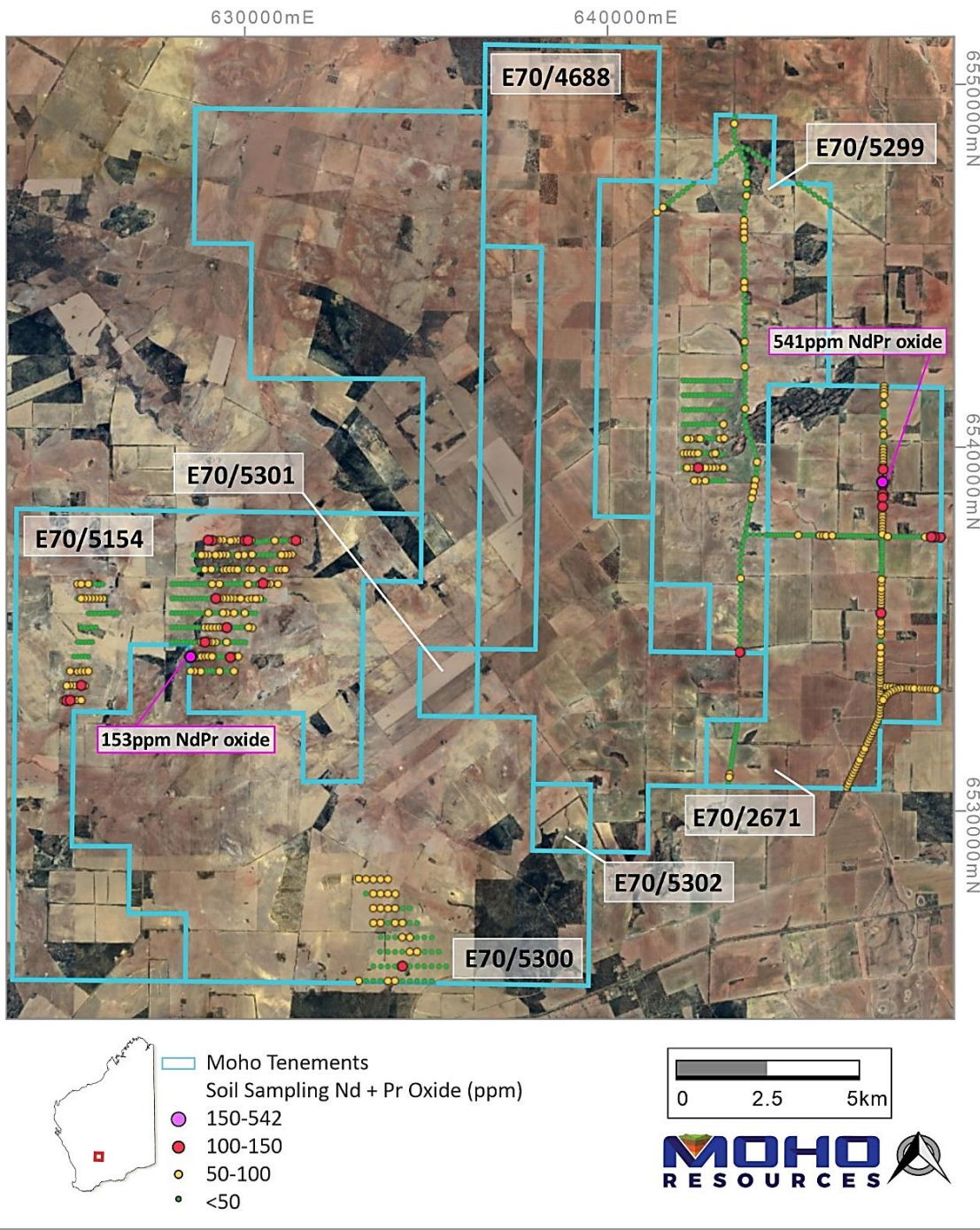


Figure 5: Neodymium and Praseodymium distribution in soils at Burracoppin

Observations of the TREE in the soils at Burracoppin:

- Despite variations in regolith cover, the soil sampling has successfully highlighted several areas of anomalous TREE.
- The Burracoppin terrain has abundant granite and granite gneiss rocks as potential sources for TREE.
- The lower TREE values typically come from the topographically higher areas (>320m).
- In the upland areas the higher TREE values are in the lower parts of the topography around the streams suggesting the TREE values are increasing down slope in the weathered material.
- The increasing TREE down slope are best illustrated by a 250-500 ppm contour high to the East of area F.
- The higher TREE values in some areas may reflect areas of exposed ionic clays on the edge of a channel which have been exposed by erosion of overlying sediment. For example, area E has the highest detected TREE value of 1959 ppm TREE.

Neodymium and Praseodymium in Soils:

The following comments are pertinent to the distribution of Neodymium (Nd) and Praseodymium (Pr) oxides observed to date in soils at Burracoppin:

- The distribution of NdPr is similar to the distribution of TREE.
- In area E (Figure 5) there are a number of high values including one highly anomalous value (541 ppm NdPr oxide).
- Figure 5 illustrates individual NdPr oxide values which are comparable with that identified by exploration companies in the area north of Esperance eg the Belgian Road Prospect which was highlighted by a >150ppm NdPr oxide anomaly over a 5km strike.

Burracoppin REE Program:

- Finalise and release the geochemical evaluation of lithium, base metals and gold at Burracoppin.
- Further soil sampling for TREE. To fill in limited sampling across the project to date
- Aircore drilling to test for ionic clay REE development once crops have been harvested.

Corporate

In September 2022 Moho Resources raised \$1,245,973 through a placement at an issue price of \$0.03 (3 cents) each for a total of 41,532,440 new fully paid ordinary shares (Placement), with the shares being issued on 3 October 2022. The bookbuild was oversubscribed with strong demand from sophisticated and professional investors. Proceeds from the Placement will be used for general working capital and applied to exploration at Moho's projects, including Nickel exploration at its Silver Swan Project and REE exploration at its Burracoppin project.

Moho will issue one (1) free attaching unlisted option (Option) for every one (1) Placement Share issued. The Options will be exercisable at A\$0.05 (5 cents) with an expiry date of 31 January 2024. Peak Asset Management acted as lead manager to the Placement and received a fee of 6% of the funds raised and 10,000,000 options on the same terms as the Free Attaching Options (Lead Manager Options). The Free Attaching Options and Lead Manager Options are subject to shareholder approval scheduled to occur at the Company's Annual General Meeting on Tuesday, 29 November 2022. The Placement Options and Lead Manager Options will be issued under a prospectus following shareholder approval and the Company intends to seek quotation of the options (subject to satisfaction of the quotation requirements of the ASX Listing Rules) shortly thereafter.

Financial Commentary – 30 September 2022

The Company's Quarterly Cashflow Report (Appendix 5B) follows this activities report. The Company had \$1.22M in cash as at 30 September 2022. Exploration Expenditure for the quarter was \$470k with most of this expenditure being associated with the drilling activities at the Black Swan South prospects and further exploration activities at its Burracoppin project and initial investigations into the Dukes and T3/T4 Nickel targets at Silver Swan North project.

The total amount paid to related parties of Moho and their associates, as per item 6.1 of the Appendix 5B, was \$80k. Included in this amount is \$64k for Directors fees, salaries and superannuation and \$16k paid to Deadset Visuals Pty Ltd, a related party of Ralph Winter for graphic, drafting and online design services. The amount paid to related parties of Moho and their associates, as per item 6.2 of the Appendix 5B, was \$49k 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 2022.

PROJECT	TENEMENT	AREA (km ²)	TENURE TYPE	STATUS	GRANT DATE	EXPIRY DATE	INTEREST CHANGE	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%
	P27/2441	2	PROSPECTING	GRANTED	22/04/2022	21/04/2026	-	100%
	E27/641	19	EXPLORATION	GRANTED	5/07/2022	4/07/2027	100%	100%
	E20/1012	13	EXPLORATION	GRANTED	22/07/2022	21/07.2027	100%	100%
	P27/2456	1	PROSPECTING	GRANTED	4/04/2022	3/04/2026	-	100%
	E27/633	6	EXPLORATION	GRANTED	29/03/2022	28/03/2027		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	100%	100%
	P27/2200	1.94	PROSPECTING	OPTION	23/2/2015	22/2/2023	100%	100%
	P27/2226	1.85	PROSPECTING	OPTION	16/11/2015	15/11/2023	100%	100%

	P27/2216-8	0.28	PROSPECTING	OPTION	15/10/2015	14/10/2023	100%	100%
	E27/0623	14	EXPLORATION	GRANTED	14/12/2021	13/12/2026	-	100%
	E63/2162	7	EXPLORATION	GRANTED	21/12/2021	20/12/2026	-	100%
	E63/2163	75	EXPLORATION	GRANTED	21/12/2021	20/12/2026	-	100%
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%
	E70/5299	37	EXPLORATION	GRANTED	7/7/2021	6/7/2026	-	100%
	E77/2671	39	EXPLORATION	GRANTED	9/7/2021	8/7/2026	-	100%
	E70/5762	29	EXPLORATION	GRANTED	26/07/2021	25/07/2026	100%	100%
MANJIMUP (WA)	E63/2162	7	EXPLORATION	GRANTED	21/12/2021	20/12/2026	-	100%
	E63/2163	73	EXPLORATION	GRANTED	21/12/2021	20/12/2026	-	100%
	E74/695	389	EXPLORATION	GRANTED	6/1/2022	5/1/2027	-	100%
PEAK CHARLES (WA)	E70/5947	299	EXPLORATION	GRANTED	20/01/2022	19/01/2022	-	100%
CHORKERUP FARM (WA)	E70/5945	40	EXPLORATION	GRANTED	20/01/2022	19/01/2027	-	100%
STIRLING RANGE NORTH (WA)	E70/5946	132	EXPLORATION	GRANTED	20/01/2022	19/01/2027	-	100%
	E70/6008	110	EXPLORATION	GRANTED	4/03/2022	3/3/2027	-	100%
TAMBELLUP (WA)	E20/1012	13	EXPLORATION	GRANTED	22/07/2022	22/07/2027	100%	100%
WELD RANGE NORTH (WA)	EPM25208	281	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	70%
EMPRESS SPRINGS (QLD)	EPM25209	291	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	70%
	EPM25210	200	EXPLORATION	GRANTED	8/4/2014	7/4/2024	-	70%
	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%

PREVIOUS ASX RELEASES BY MOHO REFERENCED IN THE REPORT

- Capital Raise Completed to Advance NiS and REE Exploration (21 September 2022)
- Anomalous Rare Earths in Soils at Burracoppin (21 September 2022)
- Moho - Rare Earths Exploration Overview (14 September 2022)
- Coincident Ni & Cu Soil Anomalies Identified at Dukes (30 August 2022)
- Nickel Exploration Update (4 August 2022)
- Exploration Update - Black Swan South Prospect (14 July 2022)
- Black Swan South RC Drilling Completed (11 July 2022)

COMPETENT PERSONS STATEMENTS

The information in this report that relates to Exploration Results and Exploration Targets is based on information compiled by Mr. Wouter Denig. Mr. Denig is a Member of Australian Institute of Geoscientists (MAIG) and Moho Resource's Chief Geologist and has sufficient experience that 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. Denig consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

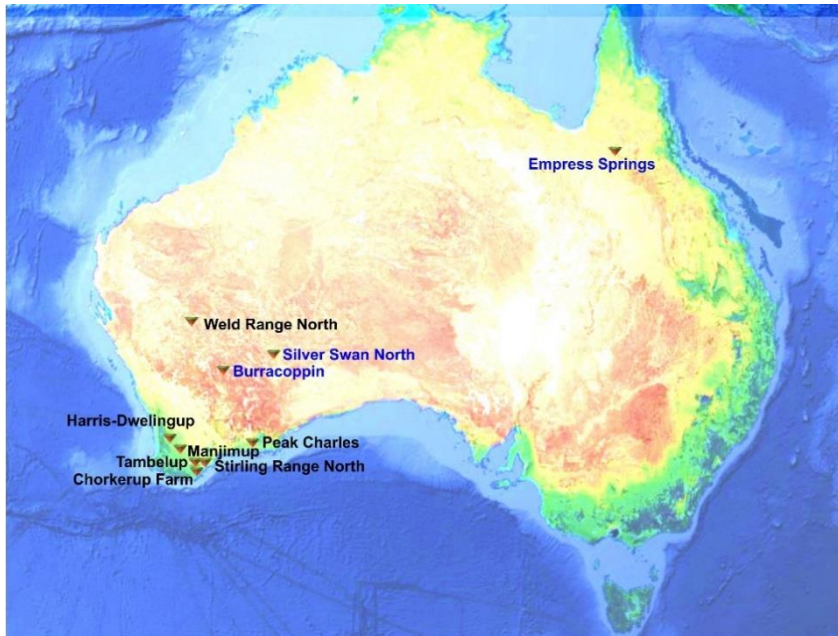
The information in this announcement that relates to Exploration Results, geology and data compilation of the Black Swan South nickel prospect, Dukes Nickel prospect and Burracoppin REE project is based on information and supporting documentation compiled by Mr Richard Carver, a Competent Person who is a Member of the Australian Institute of Geoscientists. Mr Carver is a consultant to the Company and holds shares in the Company.

Mr Carver 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 a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Carver 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 Geophysical Interpretation of the Black Swan South nickel prospect is based on information and supporting documentation compiled by Mr Kim Frankcombe is a Competent Person and Member of the Australian Institute of Geoscientists (MAIG). Mr Frankcombe is a consultant to Moho holds shares in the Company.

Mr Frankcombe has sufficient experience relevant to the style of mineralisation under consideration and to the activity which is being 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 Frankcombe consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

ABOUT MOHO RESOURCES LTD



Moho Resources Ltd is an Australian mining company which listed on the ASX in November 2018. The Company is actively exploring for nickel, PGEs, REE, lithium and gold at Silver Swan North, Burracoppin, Peak Charles, and Manjimup in WA and Empress Springs in Queensland.

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 current directorships in Corazon Resources, Emu Nickel and Fox Resources.

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

Moho's Chief Geologist Wouter Denig and Senior Exploration Geologist Nic d'Offay are 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:

Ralph Winter, Managing Director

T: +61 435 336 538

E: ralph@mohoresources.com.au

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 2022

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	(147)	(147)
(e) administration and corporate costs	(112)	(112)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	(2)	(2)
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	(261)	(261)
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	(470)	(470)
(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)	-	-
	- R&D Refund (net of costs)	-	-
2.6	Net cash from / (used in) investing activities	(470)	(470)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	1,115 ¹	1,115 ¹
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	(6)	(6)
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 payments	(23)	(23)
3.10	Net cash from / (used in) financing activities	1,086	1,086
¹ Funds received to 30 September 2022, for shares issued on 3 October 2022			
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	872	872
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(261)	(261)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(470)	(470)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,086	1,086

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	1,227	1,227

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	1,227	872
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)	1,227	872

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	80
6.2	Aggregate amount of payments to related parties and their associates included in item 2	49
<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)	(261)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(470)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(731)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,227
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,227
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.7
<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, the Company will be required to raise further cash and is considering its options. The Company has always been well supported in its capital raising initiatives and believes it would be successful in raising sufficient funds to continue with the planned level of operations. The Company will also be lodging its R&D refund application in the coming two quarters and based on refunds received in previous years, the Directors believe that it will once again be entitled to an R&D refund.	

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: 31 October 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.