



ASX ANNOUNCEMENT 13 MAY 2022

## HISTORICAL QUARTERLY REPORTS

Triple Energy Ltd (Proposed to be renamed HyTerra Ltd, ASX: **TNP** or **Company**) provides herewith its quarterly activities and cashflow reports for the following periods (Historical Quarterly Reports):

- Quarter ended 30 September 2020
- Quarter ended 31 December 2021
- Quarter ended 31 March 2021
- Quarter ended 30 June 2021
- Quarter ended 30 September 2021
- Quarter ended 31 December 2021

**This ASX announcement and the Historical Quarterly Reports has been authorised for release by the Company Secretary.**

### ABOUT HYTERRA

As announced in April 2022, the Company has agreed terms to make recommended offers to acquire Neutralysis Industries Pty Ltd in what will be a transformative transaction for TNP.

The name HyTerra is derived from the words Hydrogen and Terra (Earth). HyTerra is a climate-tech company with a mission to create shareholder value through the development of future-ready energy projects that will support decarbonisation.

Global interest for low and zero-carbon Hydrogen has recently skyrocketed. HyTerra will capitalise on this market opportunity by pioneering the exploration and production of natural hydrogen, an inexpensive, clean, and sustainable source of hydrogen.

As its name suggests, natural hydrogen occurs naturally in the subsurface. It is often referred to as subsurface, native or 'gold' hydrogen. While the presence of natural hydrogen is a global phenomenon (approximately 300 occurrences globally), only a few recent cases of exploration have specifically targeted natural hydrogen. The recognition of its potential to exist as an economic resource is a more recent development, driven by the shift in market requirements and commercial opportunities. *Similarly, the concept of producing hydrogen via electrolysis is a 200-year old technology, but is only recently being developed at industrial scale.*

One compelling example of natural hydrogen production is in Mali, Africa. In 1987, a water well unexpectedly produced high concentrations of hydrogen. Decades later, an operating company recognised the potential of this shallow energy source and in 2011 the well was completed, producing almost pure hydrogen (~96%). The operator has since drilled 24 wells (18 of which were successful) to determine the size and extent of the hydrogen resource.

This success has stimulated newfound interest and commercial opportunities for natural hydrogen. A successful well has the potential to produce for decades and at a lower cost than green hydrogen (renewable energy and electrolysis) or blue hydrogen (fossil fuels and carbon capture).

**In short, natural hydrogen could revolutionise the new energy industry.**

The Company looks forward to providing further information on its corporate vision, including the development of its US project, in the upcoming Prospectus.

**For further information please visit the Company's new website at [www.hytterra.com.au](http://www.hytterra.com.au)**

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## ASX ANNOUNCEMENT

13 May 2022  
by e-lodgement

### 30 SEPTEMBER 2020 QUARTERLY ACTIVITIES REPORT

Triple Energy Ltd (Proposed to be renamed Hyterra Ltd, ASX: TNP, **Triple** or **Company**) provides the following update on activities during and since the quarter to 30 September 2020.

#### Aolong JV Project in Heilongjiang

No significant exploration activity was carried out during the quarter on the Hegang project area or other areas to which the Aolong Co-operative Joint Venture (**CJV**) holds contractual rights to acquire interests. The Company was not in a position during or since the period end to provide funding to its PRC subsidiary, CFT Heilongjiang (HK) Ltd (**CFT**), which holds the Group's legal interest in the Aolong Joint Venture entity. CFT has sought and obtained its own funding from parties introduced by and associated with Waypost Ltd, a significant shareholder in the Company. The significant net liability position of both CFT and Aolong combined with changes to the Board of the Company and in the regulatory and geopolitical environment have had the effect of impacting the Company's ability to exert influence over those entities, to the point where the Directors conclude that they no longer control CFT. Subsequent to the end of the period, the Company announced on 10 May 2022 that it had reached a conditional agreement to dispose of its shareholding in CFT for a nominal sum, subject to shareholder approval.

#### Xin 214 Project - Songyuan

The Company did not progress this project beyond the initial memorandum of understanding (as extended) stage during the period. The project is no longer considered a strategic fit.

#### Corporate & Financial

Triple staff in Australia, HK and PRC, continued to work during the quarter to identify and evaluate financing opportunities and potential new projects consistent with the Company's strategy.

Mr Francis Lim and Mr Tim Bardwell were appointed as Directors during the quarter, replacing Mr HongBing Zhang and Ms Ruo Yun Zhang. The Company was granted a voluntary suspension in trading of its securities in October 2020.

As of 30 September 2020 the Company's cash balance was A\$32k (excluding funds held by legal subsidiaries no longer controlled by TNP). An ASX Appendix 5B for the quarter to 30 September 2020 accompanies this activities report.

**TRIPLE ENERGY LIMITED 30 SEPTEMBER 2020 QUARTERLY ACTIVITIES REPORT**  
**APPENDIX CONTAINING ADDITIONAL ASX LISTING RULE INFORMATION**

**Listing Rule 5.4.3**

- 1) Petroleum tenements held at the end of each quarter and their location.

N/A – Triple does not directly hold any petroleum tenements.

Triple legally holds an 80% legal interest in a Cooperative Joint Venture (**CJV**, known as Aolong Energy) with LongMay Coal Mining Company (**Longmay**), one of China's largest State-owned coal mining companies. As disclosed in the quarterly activities report, however TNP's Directors have formed the view that TNP no longer controls its subsidiaries in China.

The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

- 2) Petroleum tenements acquired and disposed of during the quarter and their location.

As noted – TNP no longer controls the subsidiaries which hold its interests in the Longmay joint venture.

- 3) Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

None.

- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

None.

**Listing Rules 5.3.1 & 5.3.5**

There was no exploration expenditure during the quarter.

Payments to related parties comprise payment of directors fees.

## Appendix 5B

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

Name of entity

Triple Energy Limited

ABN

38 116 829 675

Quarter ended ("current quarter")

30 September 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(8)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(22)	(43)
	(e) administration and corporate costs	(48)	(75)
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(70)</b>	<b>(126)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(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'ooo	Year to date (6 months) \$A'ooo
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 – Cash held by subsidiaries over which control was lost in the period	(82)	(82)
2.6	<b>Net cash from / (used in) investing activities</b>	<b>(82)</b>	<b>(82)</b>

3.	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
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	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

4.	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	184	240
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(70)	(126)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(82)	(82)

## 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 (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	32	32

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	32	184
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)	32	184

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	24
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
<p><i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i></p> <p><i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i></p>			
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	<p>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.</p> <p>Loan facilities previously disclosed relate to amounts advanced to the Company's subsidiary, CFT Heilongjiang HK Ltd. These amounts are no longer included within TNP's accounts.</p>		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'ooo</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(70)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(70)
8.4	Cash and cash equivalents at quarter end (item 4.6)	32
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	32
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.2
<p><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></p>		
8.8	<p>If item 8.7 is less than 2 quarters, please provide answers to the following questions:</p> <p>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?</p> <p>Answer: Operating cashflows have been minimised and deferred where possible, pending the completion of new material financing and investment transactions.</p> <p>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?</p> <p>Answer: Refer TNP announcement dated 20 March and subsequent.</p>	

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

*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: 13 May 2022

Authorised by: Alex Neuling, Company Secretary  
(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.



## ASX ANNOUNCEMENT

13 May 2022  
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### 31 DECEMBER 2020 QUARTERLY ACTIVITIES REPORT

Triple Energy Ltd (Proposed to be renamed Hyterra Ltd, ASX: TNP, **Triple** or **Company**) provides the following update on activities during and since the quarter to 31 December 2020.

#### Aolong JV Project in Heilongjiang

No significant exploration activity was carried out during the quarter on the Hegang project area or other areas to which the Aolong Co-operative Joint Venture (**CJV**) holds contractual rights to acquire interests.

As previously disclosed, the Company was not in a position during or since the period end to provide funding to its PRC subsidiary, CFT Heilongjiang (HK) Ltd (**CFT**), which holds the Group's legal interest in the Aolong Joint Venture entity. CFT has sought and obtained its own funding from parties introduced by and associated with Waypost Ltd, a significant shareholder in the Company. The significant net liability position of both CFT and Aolong combined with changes to the Board of the Company and in the regulatory and geopolitical environment have had the effect of impacting the Company's ability to exert influence over those entities, to the point where the Directors conclude that they no longer control CFT. Subsequent to the end of the period, the Company announced on 10 May 2022 that it had reached a conditional agreement to dispose of its shareholding in CFT for a nominal sum, subject to shareholder approval.

#### Corporate & Financial

Triple staff in Australia, HK and PRC, continued to work during the quarter to identify and evaluate financing opportunities and potential new projects consistent with the Company's strategy.

Mr Chris Berkefeld resigned as a Director in the quarter. Trading in the Company's securities remains suspended.

As of 31 December 2020 the Company's cash balance was A\$19k (excluding funds held by legal subsidiaries no longer controlled by TNP). An ASX Appendix 5B for the quarter to 31 December 2020 accompanies this activities report.

**TRIPLE ENERGY LIMITED 31 DECEMBER 2020 QUARTERLY ACTIVITIES REPORT**  
**APPENDIX CONTAINING ADDITIONAL ASX LISTING RULE INFORMATION**

**Listing Rule 5.4.3**

- 1) Petroleum tenements held at the end of each quarter and their location.

N/A – Triple does not directly hold any petroleum tenements.

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The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

- 2) Petroleum tenements acquired and disposed of during the quarter and their location.

As noted – TNP no longer controls the subsidiaries which hold its interests in the Longmay joint venture.

- 3) Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

None.

- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

None.

**Listing Rules 5.3.1 & 5.3.5**

There was no exploration expenditure during the quarter.

Payments to related parties comprise payment of directors fees.



## Appendix 5B

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

Name of entity

Triple Energy Limited

ABN

38 116 829 675

Quarter ended ("current quarter")

31 December 2020

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(8)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(11)	(54)
	(e) administration and corporate costs	(2)	(77)
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(13)</b>	<b>(139)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(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	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Cash held by subsidiaries over which control was lost in the period	-	(82)
2.6	<b>Net cash from / (used in) investing activities</b>	-	(82)

3.	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
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	<b>Net cash from / (used in) financing activities</b>	-	-

4.	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	32	240
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(13)	(139)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(82)

## 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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>19</b>	<b>19</b>

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	19	32
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>19</b>	<b>32</b>

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	11
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
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'ooo</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(13)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(13)
8.4 Cash and cash equivalents at quarter end (item 4.6)	19
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	19
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.2
<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: Operating cashflows have been minimised and deferred where possible, pending the completion of new material financing and investment transactions.	
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: Refer TNP announcement dated 20 March 2022 and subsequent.	

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

*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: 13 May 2022

Authorised by: Alex Neuling, Company Secretary  
(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.



## ASX ANNOUNCEMENT

13 May 2022  
by e-lodgement

### 31 MARCH 2021 QUARTERLY ACTIVITIES REPORT

Triple Energy Ltd (Proposed to be renamed Hyterra Ltd, ASX: TNP, **Triple** or **Company**) provides the following update on activities during and since the quarter to 31 March 2021.

#### Aolong JV Project in Heilongjiang

No significant exploration activity was carried out during the quarter on the Hegang project area or other areas to which the Aolong Co-operative Joint Venture (**CJV**) holds contractual rights to acquire interests.

As previously disclosed, the Company was not in a position during or since the period end to provide funding to its PRC subsidiary, CFT Heilongjiang (HK) Ltd (**CFT**), which holds the Group's legal interest in the Aolong Joint Venture entity. CFT has sought and obtained its own funding from parties introduced by and associated with Waypost Ltd, a significant shareholder in the Company. The significant net liability position of both CFT and Aolong combined with changes to the Board of the Company and in the regulatory and geopolitical environment have had the effect of impacting the Company's ability to exert influence over those entities, to the point where the Directors conclude that they no longer control CFT. Subsequent to the end of the period, the Company announced on 10 May 2022 that it had reached a conditional agreement to dispose of its shareholding in CFT for a nominal sum, subject to shareholder approval.

#### Corporate & Financial

Triple staff in Australia, HK and PRC, continued to work during the quarter to identify and evaluate financing opportunities and potential new projects consistent with the Company's strategy.

Mr Po Siu Chan, Mr Colin Hiles and Ms Fung Ming Pang were appointed as Directors during the quarter, replacing Mr Francis Lim and Mr Tim Bardwell. Trading in the Company's securities remains suspended.

As of 31 March 2020 the Company's cash balance was A\$3k (excluding funds held by legal subsidiaries no longer controlled by TNP). Bridging finance provided by a Ms Chu Wai Kuen, was secured during the quarter to meet immediately outstanding liabilities. The finance comprised \$60,000 provided to the Company and \$18,000 in liabilities paid directly by the financier on behalf of TNP. Subsequent to period end this finance was formalised as a convertible note maturing 31 December 2021 (and has since been repaid). All amounts are unsecured and the amounts accrued interest at 5% per annum. An ASX Appendix 5B for the quarter to 31 March 2021 accompanies this activities report.



**TRIPLE ENERGY LIMITED 31 MARCH 2021 QUARTERLY ACTIVITIES REPORT**  
**APPENDIX CONTAINING ADDITIONAL ASX LISTING RULE INFORMATION**

**Listing Rule 5.4.3**

- 1) Petroleum tenements held at the end of each quarter and their location.

N/A – Triple does not directly hold any petroleum tenements.

Triple legally holds an 80% legal interest in a Cooperative Joint Venture (**CJV**, known as Aolong Energy) with LongMay Coal Mining Company (**Longmay**), one of China's largest State-owned coal mining companies. As disclosed in the quarterly activities report, however TNP's Directors have formed the view that TNP no longer controls its subsidiaries in China.

The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

- 2) Petroleum tenements acquired and disposed of during the quarter and their location.

As noted – TNP no longer controls the subsidiaries which hold its interests in the Longmay joint venture.

- 3) Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

None.

- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

None.

**Listing Rules 5.3.1 & 5.3.5**

There was no exploration expenditure during the quarter.

Payments to related parties comprise payment of outstanding directors fees. In addition to the amounts disclosed in the Appendix 5B, A\$18,000 was paid directly by financiers to settle overseas directors fees owing.

## Appendix 5B

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

Name of entity

Triple Energy Limited

ABN

38 116 829 675

Quarter ended ("current quarter")

31 March 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	(8)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(51)	(105)
	(e) administration and corporate costs	(25)	(102)
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	<b>Net cash from / (used in) operating activities</b>	<b>(76)</b>	<b>(215)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(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 (12 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 – Cash held by subsidiaries over which control was lost in the period	-	(82)
2.6	<b>Net cash from / (used in) investing activities</b>	-	<b>(82)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	60	60
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	<b>Net cash from / (used in) financing activities</b>	<b>60</b>	<b>60</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	19	240
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(76)	(215)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	(82)

## 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 (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	60	60
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3	3

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	3	19
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)	3	19

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	70
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.		

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

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
	<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	78	78
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	78	78
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.		
	Relates to bridging finance provided by a Ms Chu Wai Kuen, comprising \$60,000 provided to the Company and \$18,000 in liabilities paid directly on behalf of TNP. Subsequent to period end this finance was formalised as a convertible note maturing 31 December 2021 (since repaid). All amounts are unsecured and the amounts accrued interest at 5% per annum.		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'ooo</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(76)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(76)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.2
	<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: Operating cashflows have been minimised and deferred where possible, pending the completion of new material financing and investment transactions.	
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: Refer TNP announcement dated 20 March 2022 and subsequent.	

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

*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: 13 May 2022

Authorised by: Alex Neuling, Company Secretary  
(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.





## ASX ANNOUNCEMENT

13 May 2022  
by e-lodgement

### 30 JUNE 2021 QUARTERLY ACTIVITIES REPORT

Triple Energy Ltd (Proposed to be renamed Hyterra Ltd, ASX: TNP, **Triple** or **Company**) provides the following update on activities during and since the quarter to 30 June 2021.

#### Aolong JV Project in Heilongjiang

No significant exploration activity was carried out during the quarter on the Hegang project area or other areas to which the Aolong Co-operative Joint Venture (**CJV**) holds contractual rights to acquire interests.

As previously disclosed, the Company was not in a position during or since the period end to provide funding to its PRC subsidiary, CFT Heilongjiang (HK) Ltd (**CFT**), which holds the Group's legal interest in the Aolong Joint Venture entity. CFT has sought and obtained its own funding from parties introduced by and associated with Waypost Ltd, a significant shareholder in the Company. The significant net liability position of both CFT and Aolong combined with changes to the Board of the Company and in the regulatory and geopolitical environment have had the effect of impacting the Company's ability to exert influence over those entities, to the point where the Directors conclude that they no longer control CFT. Subsequent to the end of the period, the Company announced on 10 May 2022 that it had reached a conditional agreement to dispose of its shareholding in CFT for a nominal sum, subject to shareholder approval.

#### Corporate & Financial

Triple staff in Australia, HK and PRC, continued to work during the quarter to identify and evaluate financing opportunities and potential new projects consistent with the Company's strategy.

Mr Colin Hiles and Ms Fung Ming Pang resigned as Directors during the quarter. Trading in the Company's securities remains suspended.

As of 30 June 2020 the Company's cash balance was A\$3k (excluding funds held by legal subsidiaries no longer controlled by TNP). ASX Appendix 5B for the quarter to 30 June 2021 accompanies this activities report.

**TRIPLE ENERGY LIMITED 30 JUNE 2021 QUARTERLY ACTIVITIES REPORT**  
**APPENDIX CONTAINING ADDITIONAL ASX LISTING RULE INFORMATION**

**Listing Rule 5.4.3**

- 1) Petroleum tenements held at the end of each quarter and their location.

N/A – Triple does not directly hold any petroleum tenements.

Triple legally holds an 80% legal interest in a Cooperative Joint Venture (**CJV**, known as Aolong Energy) with LongMay Coal Mining Company (**Longmay**), one of China's largest State-owned coal mining companies. As disclosed in the quarterly activities report, however TNP's Directors have formed the view that TNP no longer controls its subsidiaries in China.

The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

- 2) Petroleum tenements acquired and disposed of during the quarter and their location.

As noted – TNP no longer controls the subsidiaries which hold its interests in the Longmay joint venture.

- 3) Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

None.

- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

None.

**Listing Rules 5.3.1 & 5.3.5**

There was no exploration expenditure during the quarter.

Payments to related parties comprise payment of directors fees.

## Appendix 5B

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

Name of entity

Triple Energy Limited

ABN

38 116 829 675

Quarter ended ("current quarter")

30 June 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	-	-
	(e) administration and corporate costs	-	-
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	-	-
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(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 – Cash held by subsidiaries over which control was lost in the period	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	-	-

3.	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
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	<b>Net cash from / (used in) financing activities</b>	-	-

4.	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3	3
4.2	Net cash from / (used in) operating activities (item 1.9 above)	-	-
4.3	Net cash from / (used in) investing activities (item 2.6 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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	3	3

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	3	3
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)	3	3

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	-
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7.	<b>Financing facilities</b>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
	<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	78	78
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	78	78
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.		
	Relates to bridging finance provided by a Ms Chu Wai Kuen, comprising \$60,000 provided to the Company and \$18,000 in liabilities paid directly on behalf of TNP. Subsequent to period end this finance was formalised as a convertible note maturing 31 December 2021 (since repaid). All amounts are unsecured and the amounts accrued interest at 5% per annum.		

8.	<b>Estimated cash available for future operating activities</b>	<b>\$A'ooo</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	-
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	-
8.4	Cash and cash equivalents at quarter end (item 4.6)	3
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.2
	<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: Operating cashflows have been minimised and deferred where possible, pending the completion of new material financing and investment transactions.	
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: Refer TNP announcement dated 20 March 2022 and subsequent.	



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

*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: 13 May 2022

Authorised by: Alex Neuling, Company Secretary  
(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.



## ASX ANNOUNCEMENT

13 May 2022  
by e-lodgement

### 30 SEPTEMBER 2021 QUARTERLY ACTIVITIES REPORT

Triple Energy Ltd (Proposed to be renamed Hyterra Ltd, ASX: TNP, **Triple** or **Company**) provides the following update on activities during and since the quarter to 30 September 2021.

#### Aolong JV Project in Heilongjiang

No significant exploration activity was carried out during the quarter on the Hegang project area or other areas to which the Aolong Co-operative Joint Venture (**CJV**) holds contractual rights to acquire interests.

As previously disclosed, the Company was not in a position during or since the period end to provide funding to its PRC subsidiary, CFT Heilongjiang (HK) Ltd (**CFT**), which holds the Group's legal interest in the Aolong Joint Venture entity. CFT has sought and obtained its own funding from parties introduced by and associated with Waypost Ltd, a significant shareholder in the Company. The significant net liability position of both CFT and Aolong combined with changes to the Board of the Company and in the regulatory and geopolitical environment have had the effect of impacting the Company's ability to exert influence over those entities, to the point where the Directors conclude that they no longer control CFT. Subsequent to the end of the period, the Company announced on 10 May 2022 that it had reached a conditional agreement to dispose of its shareholding in CFT for a nominal sum, subject to shareholder approval.

#### Corporate & Financial

Triple staff in Australia, HK and PRC, continued to work during the quarter to identify and evaluate financing opportunities and potential new projects consistent with the Company's strategy.

Mr Paul Garner was appointed as a Director during the quarter and Mr Tun Yu Kei resigned. Trading in the Company's securities remains suspended.

As of 30 September 2020 the Company's cash balance was A\$30k (excluding funds held by legal subsidiaries no longer controlled by TNP). Additional funding of \$56k (after costs of issue) was secured during the quarter from clients of Indian Ocean Group, initially as bridging finance and subsequently formalized as a convertible note issue (with conversion being subject to Shareholder approval). The new notes (**T1 Notes**) mature on 1 July 2022, are unsecured and accrue interest at 10% per annum if repaid in cash. An ASX Appendix 5B for the quarter to 30 September 2021 accompanies this activities report.

**TRIPLE ENERGY LIMITED 30 SEPTEMBER 2021 QUARTERLY ACTIVITIES REPORT**  
**APPENDIX CONTAINING ADDITIONAL ASX LISTING RULE INFORMATION**

**Listing Rule 5.4.3**

- 1) Petroleum tenements held at the end of each quarter and their location.

N/A – Triple does not directly hold any petroleum tenements.

Triple legally holds an 80% legal interest in a Cooperative Joint Venture (**CJV**, known as Aolong Energy) with LongMay Coal Mining Company (**Longmay**), one of China's largest State-owned coal mining companies. As disclosed in the quarterly activities report, however TNP's Directors have formed the view that TNP no longer controls its subsidiaries in China.

The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

- 2) Petroleum tenements acquired and disposed of during the quarter and their location.

As noted – TNP no longer controls the subsidiaries which hold its interests in the Longmay joint venture.

- 3) Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

None.

- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

None.

**Listing Rules 5.3.1 & 5.3.5**

There was no exploration expenditure during the quarter.

Payments to related parties comprise payment of directors fees.

## Appendix 5B

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

Name of entity

Triple Energy Limited

ABN

38 116 829 675

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(4)	(4)
	(e) administration and corporate costs	(25)	(25)
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(29)</b>	<b>(29)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(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 (6 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 – Cash held by subsidiaries over which control was lost in the period	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	-	-

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	56	56
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	<b>Net cash from / (used in) financing activities</b>	<b>56</b>	<b>56</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	3	3
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(29)	(29)
4.3	Net cash from / (used in) investing activities (item 2.6 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 (6 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	56	56
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	30	30

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	30	3
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)	30	3

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	4
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
7.1 Loan facilities	78 <sup>(1)</sup>	78
7.2 Credit standby arrangements	-	-
7.3 Other T1 Replacement Notes	60 <sup>(2)</sup>	60
<b>7.4 Total financing facilities</b>	<b>138</b>	<b>138</b>
<b>7.5 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.	<p>1. Relates to bridging finance provided by a Ms Chu Wai Kuen, comprising \$60,000 provided to the Company and \$18,000 in liabilities paid directly on behalf of TNP. Subsequent to period end this finance was formalised as a convertible note maturing 31 December 2021 (since repaid). All amounts are unsecured and the amounts accrued interest at 5% per annum.</p> <p>2. Relates to supplemental bridging finance provided by clients of Indian Ocean Group and subsequently formalised as Tranche 1 convertible notes. T1 notes mature on 1 July 2022, are unsecured and accrue interest at 10% per annum if repaid in cash.</p>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'ooo</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(29)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	-
8.4 Cash and cash equivalents at quarter end (item 4.6)	30
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	30
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	3.2
<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: Operating cashflows have been minimised and deferred where possible, pending the completion of new material financing and investment transactions.	

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: Refer TNP announcement dated 20 March 2022 and subsequent.

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

*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: 13 May 2022

Authorised by: Alex Neuling, Company Secretary  
(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.





## ASX ANNOUNCEMENT

13 May 2022  
by e-lodgement

### 31 DECEMBER 2021 QUARTERLY ACTIVITIES REPORT

Triple Energy Ltd (Proposed to be renamed Hyterra Ltd, ASX: TNP, **Triple** or **Company**) provides the following update on activities during and since the quarter to 31 December 2021.

#### Aolong JV Project in Heilongjiang

No significant exploration activity was carried out during the quarter on the Hegang project area or other areas to which the Aolong Co-operative Joint Venture (**CJV**) holds contractual rights to acquire interests.

As previously disclosed, the Company was not in a position during or since the period end to provide funding to its PRC subsidiary, CFT Heilongjiang (HK) Ltd (**CFT**), which holds the Group's legal interest in the Aolong Joint Venture entity. CFT has sought and obtained its own funding from parties introduced by and associated with Waypost Ltd, a significant shareholder in the Company. The significant net liability position of both CFT and Aolong combined with changes to the Board of the Company and in the regulatory and geopolitical environment have had the effect of impacting the Company's ability to exert influence over those entities, to the point where the Directors conclude that they no longer control CFT. Subsequent to the end of the period, the Company announced on 10 May 2022 that it had reached a conditional agreement to dispose of its shareholding in CFT for a nominal sum, subject to shareholder approval.

#### Corporate & Financial

Triple staff in Australia, HK and PRC, continued to work during the quarter to identify and evaluate financing opportunities and potential new projects consistent with the Company's strategy.

Advanced Share Registry Ltd became the Company's REgistry Services provider during the quarter. Trading in the Company's securities remains suspended.

As of 31 December 2021 the Company's cash balance was A\$21k (excluding funds held by legal subsidiaries no longer controlled by TNP). An ASX Appendix 5B for the quarter to 31 December 2021 accompanies this activities report.

**TRIPLE ENERGY LIMITED 31 DECEMBER 2021 QUARTERLY ACTIVITIES REPORT**  
**APPENDIX CONTAINING ADDITIONAL ASX LISTING RULE INFORMATION**

**Listing Rule 5.4.3**

- 1) Petroleum tenements held at the end of each quarter and their location.

N/A – Triple does not directly hold any petroleum tenements.

Triple legally holds an 80% legal interest in a Cooperative Joint Venture (**CJV**, known as Aolong Energy) with LongMay Coal Mining Company (**Longmay**), one of China's largest State-owned coal mining companies. As disclosed in the quarterly activities report, however TNP's Directors have formed the view that TNP no longer controls its subsidiaries in China.

The CJV has the objective of degassing the coal mining leases held by Longmay and has a life of 45 years.

The equity in the CJV with Longmay is as follows;

Triple Energy Ltd\* - 80% (Operator)

LongMay Coal Mining Company – 20%

*\*via its wholly-owned Hong Kong registered subsidiary CFT Heilongjiang (HK) Limited*

The CJV operates pursuant to the coal mining leases held by Longmay with the Joint Venture Agreement registered with the relevant Chinese Government authorities. The CJV is staged with exclusive access that can ultimately extend the CJV area to cover up to a total of 42 mine areas.

- 2) Petroleum tenements acquired and disposed of during the quarter and their location.

As noted – TNP no longer controls the subsidiaries which hold its interests in the Longmay joint venture.

- 3) Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter.

None.

- 4) The beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter.

None.

**Listing Rules 5.3.1 & 5.3.5**

There was no exploration expenditure during the quarter.

Payments to related parties comprise payment of directors fees.

## Appendix 5B

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

Name of entity

Triple Energy Limited

ABN

38 116 829 675

Quarter ended ("current quarter")

31 December 2021

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(1)	(5)
	(e) administration and corporate costs	(8)	(33)
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)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(9)</b>	<b>(38)</b>
<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(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	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other – Cash held by subsidiaries over which control was lost in the period	-	-
2.6	<b>Net cash from / (used in) investing activities</b>	-	-

3.	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	56	56
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	<b>Net cash from / (used in) financing activities</b>	56	56

4.	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	30	3
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(9)	(38)
4.3	Net cash from / (used in) investing activities (item 2.6 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 (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	56
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	<b>Cash and cash equivalents at end of period</b>	<b>21</b>	<b>21</b>

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	21	3
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>21</b>	<b>3</b>

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	4
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>7. Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'ooo</b>	<b>Amount drawn at quarter end \$A'ooo</b>
7.1 Loan facilities	78 <sup>(1)</sup>	78
7.2 Credit standby arrangements	-	-
7.3 Other T1 Replacement Notes	60 <sup>(2)</sup>	60
7.4 <b>Total financing facilities</b>	<b>138</b>	<b>138</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.	<p>1. Relates to bridging finance provided by a Ms Chu Wai Kuen, comprising \$60,000 provided to the Company and \$18,000 in liabilities paid directly on behalf of TNP. Subsequent to period end this finance was formalised as a convertible note maturing 31 December 2021 (since repaid). All amounts are unsecured and the amounts accrued interest at 5% per annum.</p> <p>2. Relates to supplemental bridging finance provided by clients of Indian Ocean Group and subsequently formalised as Tranche 1 convertible notes. T1 notes mature on 1 July 2022, are unsecured and accrue interest at 10% per annum if repaid in cash.</p>	

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'ooo</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(9)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3 Total relevant outgoings (item 8.1 + item 8.2)	-
8.4 Cash and cash equivalents at quarter end (item 4.6)	21
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	21
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>3.2</b>
<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: Operating cashflows have been minimised and deferred where possible, pending the completion of new material financing and investment transactions.	

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: Refer TNP announcement dated 20 March 2022 and subsequent.

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

*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: 13 May 2022

Authorised by: Alex Neuling, Company Secretary  
(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.