



3D Oil Limited

QUARTERLY ACTIVITIES REPORT FOR THE THREE MONTHS ENDED 30 JUNE 2022

Highlights for the quarter include:

- **VIC/P79 (Otway Basin, VIC):**
 - 3D Oil farmout 80% interest in VIC/P79 and operatorship to ConocoPhillips Australia.
 - 3D Oil to receive cash payment of USD\$3 million (~AUD\$4.35¹ million) and to be carried for the first USD\$35 million (~AUD\$50.75¹ million) of well costs.
- **T/49P (Otway Basin, TAS):**
 - Processing of the Sequoia 3D MSS is progressing with delivery of the preliminary fast track volume in July. The final volume will support the high grading of potential gas targets.
- **WA-527-P (Bedout Sub-Basin, WA):**
 - 3D Oil is seeking to apply to NOPSEMA for a two-year Environmental Plan ("EP") for acquisition of the proposed Sauropod MC3D seismic survey.
 - A delay in the granting of the EP prevented contracting a seismic vessel for the approved 2022 acquisition window (January-May inclusive).
- **VIC/P74 (Gippsland Basin, VIC):**
 - The Joint Venture has submitted a 'Transfer of Title' application to NOPTA as Carnarvon Hibiscus seek to exit VIC/P74.
 - The Joint Venture also submitted a 'Variation of Title Conditions' application to NOPTA, seeking to alter aspects of the secondary work program.
- **VIC/P57 (Gippsland Basin, VIC):**
 - The Joint Venture has submitted a 'Consent to Surrender Title' application ahead of the Year 4 work program commitment for one exploration well.

¹ Based on a USD to AUD currency conversion rate of 1.45 as per the date of the original ASX release.

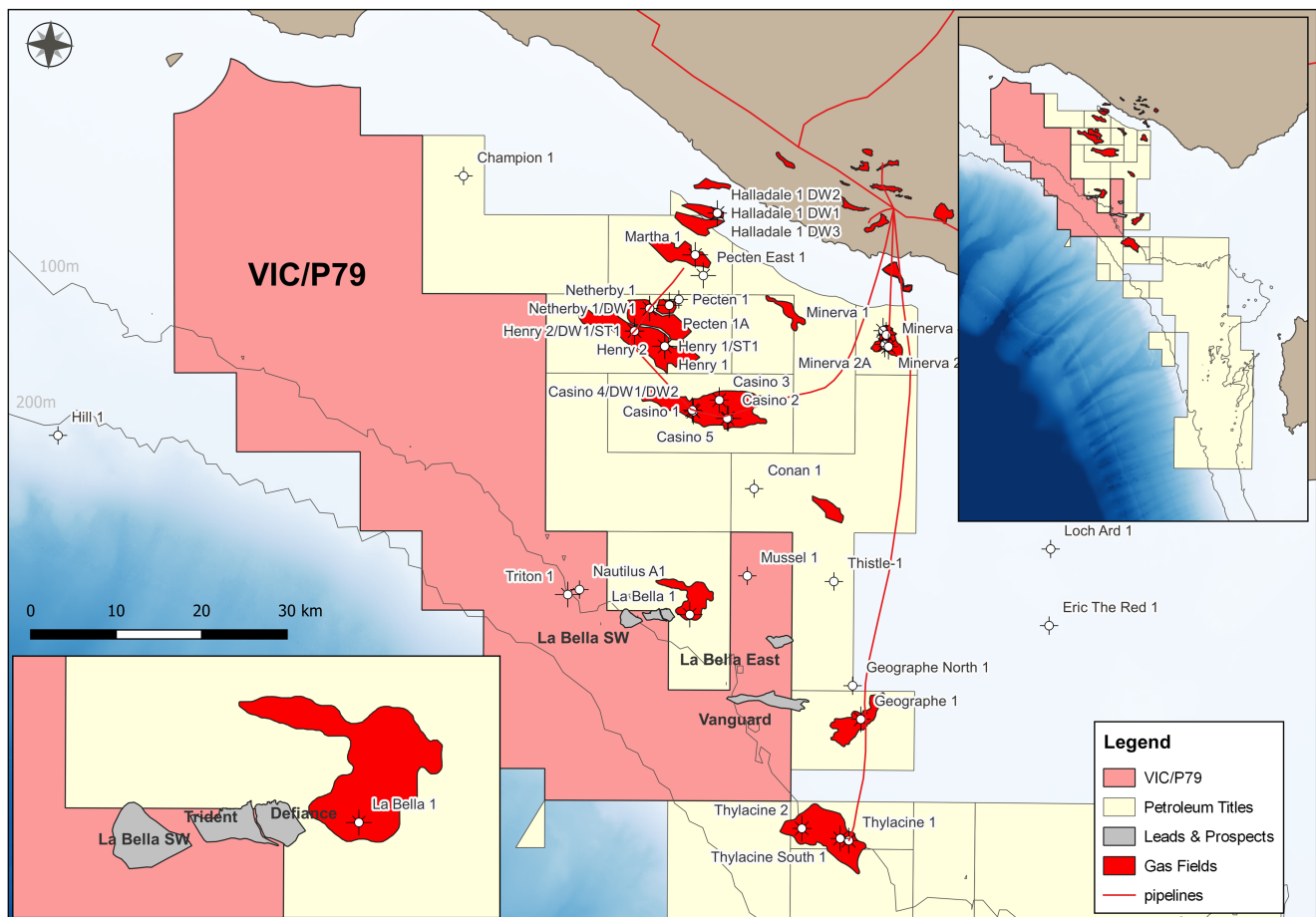
3D Oil Limited (ASX: TDO, “3D Oil” or “the Company”) is pleased to provide an update to its activities for the quarter ending 30 June 2022.

Exploration

VIC/P79, Otway Basin, offshore Victoria

3D Oil holds 100% interest in the VIC/P79 exploration permit, formerly V20-1, from the 2020 Offshore Petroleum Exploration Acreage Release. The permit covers 2,575km² of the offshore Otway Basin and is located adjacent to the producing Thylacine and Geographe gas fields (Operated by Beach Energy Limited (ASX: BPT)) and the La Bella gas discovery (Figure 1). In conjunction with T/49P, the Company has now strategically gained exposure to >60% of Otway Basin exploration by area.

Figure 1: Location map of exploration permit VIC/P79 and identified leads and prospects, including Vanguard, Defiance and Trident.



3D Oil Limited executed a Farmout Agreement (“FOA”) with ConocoPhillips Australia SH2 Pty Ltd (“ConocoPhillips Australia”) in relation to the offshore Victorian Exploration Permit VIC/P79 (“Permit”), located in the Otway Basin (TDO ASX Announcement, 1 July 2022).

Under the terms of the FOA, ConocoPhillips Australia will acquire an 80% interest in the Permit and operatorship in exchange for an upfront payment of USD\$3 million (~AUD\$4.35¹ million).

ConocoPhillips Australia will also undertake to drill an exploration well as required by the permit's Primary Term minimum work commitment (currently required by February 2025). The Company will be carried for up to USD\$35 million (~AUD\$50.75¹ million) in well costs, above which it will contribute 20% of costs in line with its interest in the Permit.

It should be noted that the FOA is subject to conditions precedent, including the agreement and signing of a Joint Operating Agreement by both parties and required government/ regulatory approvals.

Vanguard Gas Prospect

The work program for VIC/P79 has been designed to rapidly exploit existing opportunity in the permit via one exploration well at Vanguard Prospect in Permit Year 3, after the reprocessing, merging and interpretation of 630km² of existing 3D seismic data.

Vanguard Prospect straddles the La Bella and Investigator 3D marine seismic surveys and consists of multiple reservoir horizons within the Waarre Fm, associated with Direct Hydrocarbon Indicators (DHIs) including flat spots and Amplitude Variation with Offset (AVO). During the quarter, the Company has engaged with several vendors around the technical and commercial aspects of reprocessing the Investigator and La Bella 3D marine seismic surveys. Options are currently under evaluation. Reprocessing and merging of the La Bella and Investigator 3D surveys will allow for detailed prospect scale mapping, depth conversion and evaluation of DHIs at Vanguard.

Defiance and Trident Leads

Seismic interpretation and evaluation of VIC/P79 has continued during the quarter and several new near-field exploration targets have been identified local to the La Bella-1 area, including Defiance and Trident. Similar to the La Bella gas discovery both leads exhibit amplitude conformance with structure which is considered one of the most reliable and robust Direct Hydrocarbon Indicators, representing buoyancy driven fluid phase boundaries (i.e. gas-water contacts). This significantly reduces uncertainty around the presence of hydrocarbons.

VIC/P79 Prospective Resources Estimate (Unrisked)

(100% Net Prospective Resources to TDO. Refer to ASX announcement 8-Jun-22)

Table 1: VIC/P79 Recoverable Gas (MMbbls)

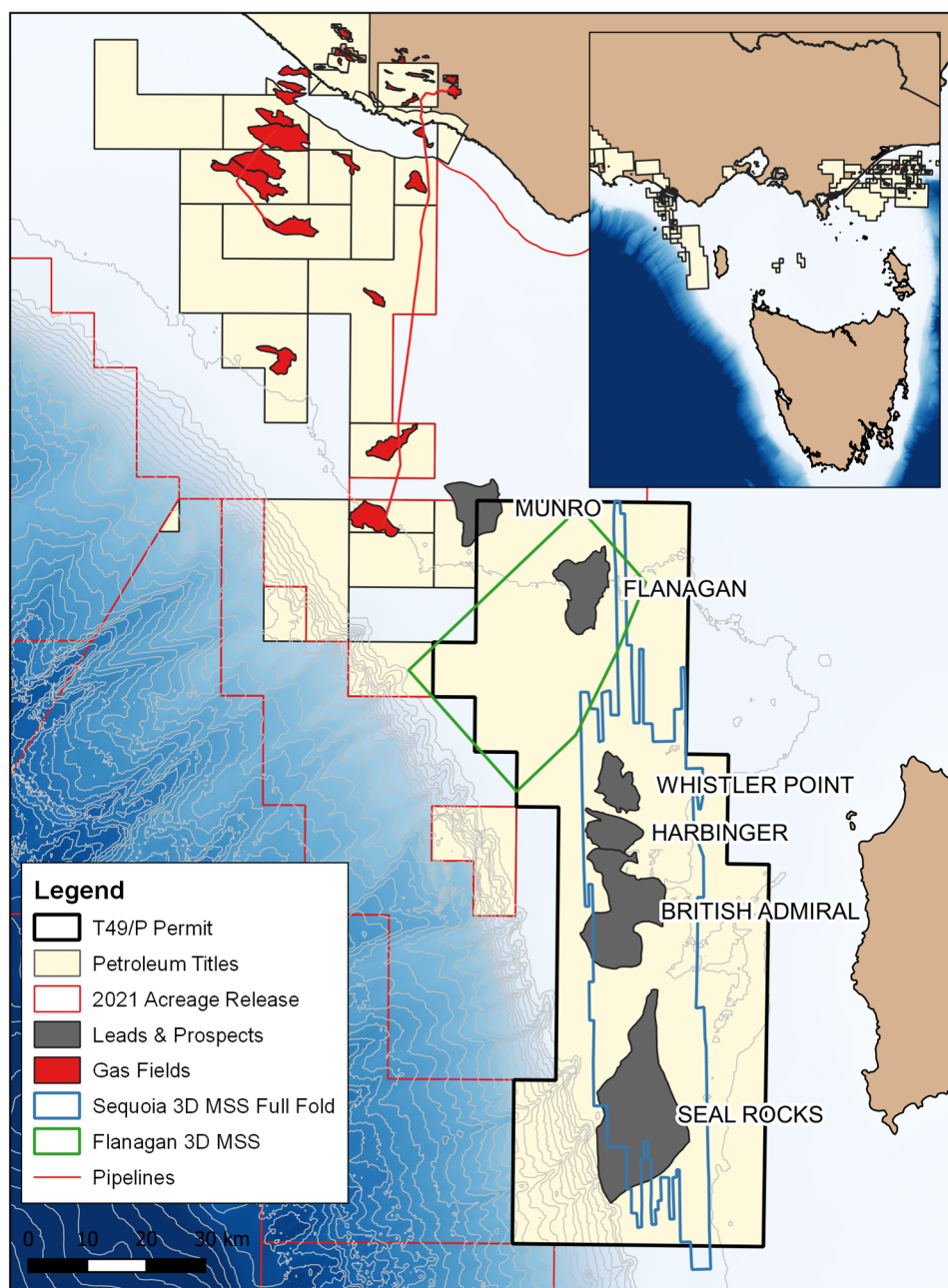
| Lead/Prospect | Status | Low | Best | High |
|----------------------|----------|-------|--------------|-------|
| Vanguard | Prospect | 52.5 | 161.5 | 425 |
| Trident | Lead | 19.5 | 37.2 | 65 |
| Defiance | Lead | 17.2 | 32.5 | 59.9 |
| La Bella East | Lead | 17 | 37.5 | 65.5 |
| La Bella SW | Lead | 12 | 29 | 54 |
| VIC/P79 Total | | 118.2 | 297.7 | 669.4 |

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

T/49P, Otway Basin, offshore Tasmania

3D Oil holds 20% interest in the T/49P exploration permit, which covers 4,960km² of the strategic offshore Otway Basin (Figure 2). The permit is located adjacent to the producing Thylacine and Geographe gas fields (Operated by Beach Energy Limited (ASX: BPT)). ConocoPhillips Australia SH1 Pty Ltd ("COPA") holds 80% interest in the permit and is Operator on behalf of the Joint Venture.

Figure 2: Location map with the final full-fold acquisition area of the Sequoia 3D Marine Seismic Survey (courtesy of ConocoPhillips Australia)



Sequoia 3D Marine Seismic Survey (MSS)

In November 2021, the Shearwater vessel Geo Coral safely completed the acquisition of approximately 1700km² of the Sequoia 3D Marine Seismic Survey (MSS), on behalf of ConocoPhillips Australia (COPA) as Operator of the T/49P Joint Venture (TDO: ASX announcement on 3 November 2021).

Despite unprecedented weather in Bass Strait early in the acquisition window, prioritisation of the survey across the central corridor has yielded coverage across the most prospective leads, including all pre-existing leads (excluding Flanagan).

Processing of the Sequoia 3D MSS has continued throughout the quarter and the Company is pleased to advise that a preliminary fast-track post-STM volume was received in July. A significant uplift in data quality is anticipated with the continued progression of processing workflows towards a final volume. A full evaluation of the potential of the permit, including seismic attribute analysis, will be possible once the final volume has been received.

Upon interpretation of the Sequoia 3D MSS and high grading of potential gas targets, COPA may elect to drill an exploration well in fulfillment the current Year 6 work program. As per the FOA, the Company will be carried for up to US\$30 million in drilling costs after which it will contribute 20% of drilling costs in line with its interest in the permit.

T/49P Prospective Resources Estimate (Unrisked)²

(20% Net Prospective Resources to TDO. Refer to ASX announcement 27-Jul-17)

Table 2: T/49P Gross Recoverable Gas (Bcf) (Net TDO Recoverable Gas)

| Location | Status | Low | Best | High |
|--------------------|----------|-------------------|---------------------|---------------------|
| Flanagan | Prospect | 530 (106) | 1340 (268) | 2740 (548) |
| Seal Rocks | Lead | 950 (190) | 4640 (928) | 10640 (2128) |
| Whistler Point | Lead | 820 (164) | 2040 (408) | 8950 (1790) |
| British Admiral | Lead | 370 (74) | 1030 (206) | 4450 (890) |
| Harbinger | Lead | 330 (66) | 790 (158) | 1430 (286) |
| Munro (T/49P Part) | Lead | 40 (8) | 190 (38) | 570 (114) |
| T/49P Total | | 3040 (608) | 10030 (2006) | 28780 (5756) |

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons

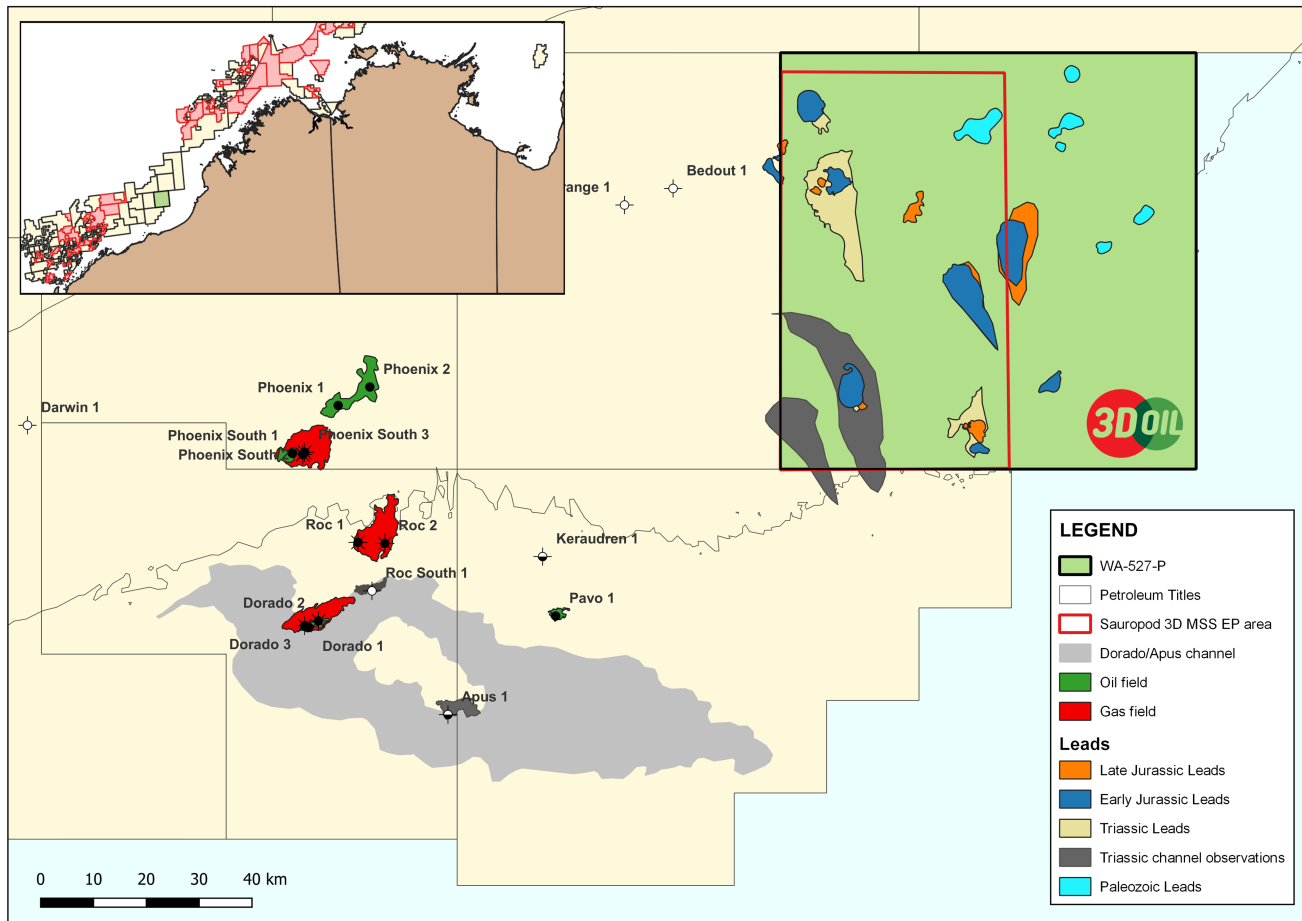
WA-527-P, Bedout Sub-basin, offshore Western Australia

3D Oil holds 100% interest in the WA-527-P exploration permit, which covers 6,500km² of the offshore Bedout Sub-basin. The permit is located adjacent to oil and gas/condensate discoveries at Roc, Phoenix South, Dorado and Pavo (Figure 3).

²

² Volumes derived by 3D Oil

Figure 3: Sauropod 3D MSS Environmental Planning Area (red polygon)



Sauropod Multi-Client 3D (MC3D) seismic survey

The Company was disappointed to miss the January-May (inclusive) 2022 acquisition window and is committed to acquiring the Sauropod MC3D seismic survey.

Acquisition within the 2022 window was contingent on the availability of an appropriate vessel relative to the timing of approval of the Environmental Plan by NOPSEMA (National Offshore Petroleum Safety and Environmental Management Authority). The Company was notified that its Environmental Plan (EP) had been accepted on 16th February 2022, after the deadline for the procurement of a vessel had already passed. Subsequently, the only available vessel (the Geo Coral), had already been contracted by Santos for other surveys.

During the quarter, the Company has continued acquisition planning with CGG, having approved an update to the EP for an acquisition window covering January-May (inclusive) 2023, or January-May (inclusive) 2024. As recommended by NOPTA (National Offshore Petroleum Titles Administrator), the Company will apply for a 2-year EP and aims to re-submit the revised EP in Q3, 2022. To this end, re-engagement with NOPSEMA and key stakeholders has commenced. The Company would ideally acquire the survey in 2023 however based on the availability of seismic vessels in Australia a two year period for the EP is prudent.

Other than the acquisition timeline, the EP delineates the same acquisition parameters as have been previously proposed, with a maximum full-fold acquisition area of 3447km². The survey is anticipated to take approximately 2 months.

The Sauropod MC3D is an important component of the WA-527-P exploration strategy. The survey has several objectives but is primarily aimed at determining the potential for traps associated with a Dorado-style erosional channel system.

Farmout Campaign

The Company has launched a renewed farmout campaign subsequent to the Pavo oil discovery, which has significantly upgraded the prospectivity of the Caley Sandstone play in WA-527-P. (Refer TDO ASX Announcement 24 March 2022). The Company is seeing significant renewed interest from the farm-in market and continues to hold active discussions and data rooms with interested farm-in candidates.

WA-527-P Prospective Resources Estimate (Unrisked)

(100% Net Prospective Resources to TDO. Refer to ASX announcement 26-Feb-18)

Table 3: WA-527-P Recoverable Oil (MMbbls)

| Prospect | Status | Low | Best | High |
|-----------------------|--------|-----------|------------|--------------|
| Salamander | Lead | 57 | 191 | 713 |
| Jaubert | Lead | 17 | 72 | 205 |
| Whaleback | Lead | 16 | 87 | 219 |
| WA-527-P Total | | 90 | 349 | 1,138 |

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

VIC/P74, Gippsland Basin, offshore Victoria

The Company holds 50% interest in the VIC/P74 exploration permit, which covers 1,009km² along the margin of the Southern Terrace, Gippsland Basin. The permit is located adjacent to major Oil and Gas discoveries, including Bream and the giant Kingfish Field, the largest oil field ever discovered in Australia which has produced over one billion barrels of oil to date (Figure 4).

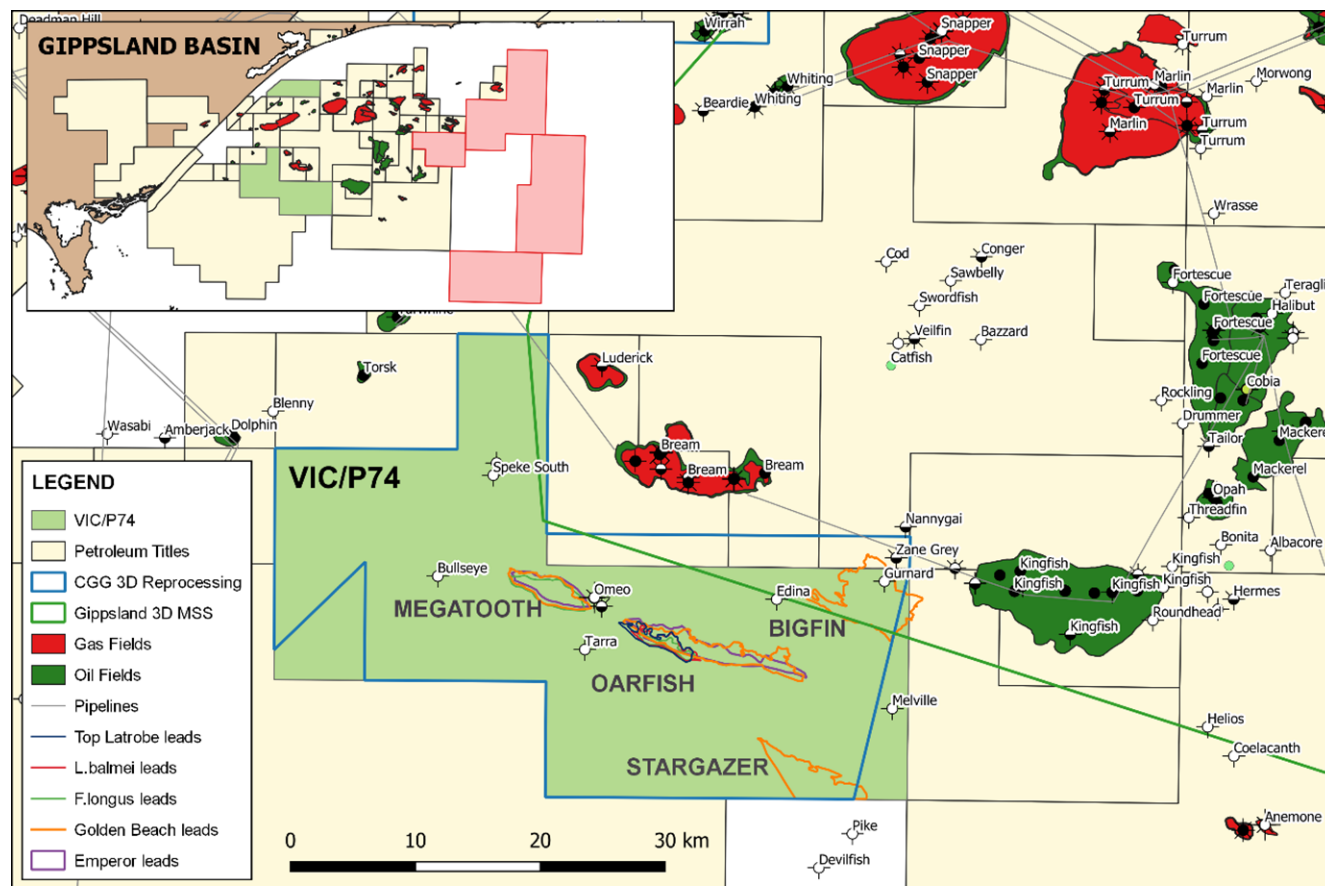
Regulatory Administration

The Joint Venture ("JV") has fulfilled all guaranteed primary term work commitments (Years 1-3) and the permit enters Year 4 on 26th July 2022. Over the course of the primary term, the Joint Venture has developed a strong portfolio of gas leads within the Golden Beach and Emperor Subgroups, including additional oil potential within shallower closures.

During the quarter, the Company has prepared and submitted two applications to NOPTA (National Offshore Petroleum Titles Administrator). After a strategic review of the permit at the end of the primary term, Hibiscus Petroleum have decided to transfer their 50% participating interest back to 3D Oil. Accordingly, the Joint Venture applied for a Transfer of Title in July, which is currently under review. The Company recognises the potential for VIC/P74 to help address the impending east coast gas supply shortage and remain committed to fulfilling the secondary work program.

The Year 4 work commitments are designed to assist with lead maturation and include the acquisition or purchase of 200km² of modern 3D seismic data, as well as seismic interpretation, depth conversion, inversion and AVO. The Joint Venture have applied to NOPTA for a 'Variation of Title Conditions' before entry into Year 4, seeking to alter aspects of the secondary work program. This application is currently under review.

Figure 4: Location map of VIC/P74 showing leads with prospective resources.



VIC/P74 Prospective Resources Estimate (Unrisked)

(50% Net Prospective Resources to TDO. Refer to ASX announcement 07-Oct-21)

Table 4: VIC/P74 Gross Recoverable Gas (Bcf) (Net TDO)

| Lead/Prospect | Status | Low | Best | High |
|----------------------|--------|-------------------|-------------------|--------------------|
| Oarfish | Lead | 303 (152) | 544 (272) | 918 (459) |
| Bigfin | Lead | 296 (148) | 502 (251) | 783 (392) |
| Megatooth | Lead | 259 (130) | 465 (233) | 784 (392) |
| Stargazer | Lead | 192 (96) | 344 (172) | 564 (282) |
| VIC/P74 Total | | 1050 (526) | 1855 (928) | 3049 (1525) |

Table 5: VIC/P74 Gross Recoverable Condensate (MMbbls) (Net TDO)

| Lead/Prospect | Status | Low | Best | High |
|----------------------|--------|-----------------|----------------|-----------------|
| Oarfish | Lead | 4 (2) | 19 (9) | 60 (30) |
| Bigfin | Lead | 2 (1) | 19 (10) | 39 (20) |
| Megatooth | Lead | 4 (2) | 16 (8) | 51 (26) |
| Stargazer | Lead | 3 (1.5) | 12 (6) | 37 (19) |
| VIC/P74 Total | | 13 (6.5) | 66 (33) | 187 (95) |

Table 6: VIC/P74 Gross Recoverable Oil (MMbbls) (Net TDO)

| Lead/Prospect | Status | Low | Best | High |
|----------------------|--------|----------------|----------------|-----------------|
| Megatooth | Lead | 28 (14) | 58 (29) | 107 (54) |
| Oarfish | Lead | 23 (11) | 40 (20) | 71 (35) |
| VIC/P74 Total | | 51 (26) | 98 (49) | 178 (89) |

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons

VIC/P57, Gippsland Basin, offshore Victoria

TDO holds 24.9% interest in the VIC/P57 exploration permit in the offshore Gippsland Basin with Joint Venture (“JV”) partner and operator, Hibiscus Petroleum. 3D Oil is the technical adviser to the JV.

The JV has lodged a ‘Consent to Surrender Title’ application with NOPTA (National Offshore Petroleum Titles Administrator) for the entirety of the VIC/P57 petroleum exploration permit, after a commercial review. The JV has completed the guaranteed primary term (Years 1-3) work program commitments and has worked diligently to attract a potential partner in the VIC/P57 exploration permit, ahead of the Year 4 work commitment for one exploration well.

A decision on the application is anticipated in H2 2022.

VIC/P57 Prospective Resources Estimate (Unrisked)

(24.9% Net Prospective Resources to TDO. Refer to ASX announcement 27-Jul-17)

Table 7: VIC/P57 Gross Recoverable Oil (MMbbls) (Net TDO)

| Location | Status | Low | Best | High |
|----------------------|----------|---------------|---------------|----------------|
| Felix | Prospect | 7 (2) | 16 (4) | 27 (7) |
| Salsa | Lead | 11 (3) | 15 (4) | 21 (5) |
| VIC/P57 Total | | 18 (4) | 31 (8) | 48 (12) |

Table 8: VIC/P57 Gross Recoverable Gas (Bcf) (Net TDO)

| Location | Status | Low | Best | High |
|----------------------|----------|-----------------|-----------------|------------------|
| Pointer | Prospect | 140 (35) | 235 (59) | 365 (91) |
| Dexter | Lead | 37 (9) | 132 (33) | 259 (64) |
| VIC/P57 Total | | 177 (44) | 367 (91) | 624 (155) |

The estimated quantities of petroleum that may potentially be recovered by the application of a future development project(s) relate to undiscovered accumulations. These estimates have both an associated risk of discovery and a risk of development. Further exploration appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons.

Corporate

As at 30 June 2022, the Company held cash and cash equivalents of approximately A\$1,243,000. The Company had net operating cash outflows of A\$198,000 during the quarter, and net cash outflows of A\$214,000 from investing activities. Included in the net cash from investing activities are Joint Venture reimbursements received during the quarter related to exploration and evaluation.

Payments to related parties and their associates during the quarter as outlined in Section 6.1 of the accompanying Appendix 5B to this quarterly activities report were A\$113,000. These payments are related to salaries, superannuation and Director's fees paid to directors and related entities during the June 2022 quarter.

Petroleum Tenement Holdings

As at 30 June 2022, 3D Oil's petroleum tenement holdings were:

| Tenement and Location | Beneficial interest at 31 Mar 2022 | Beneficial interest acquired / (disposed) | Beneficial interest at 30 Jun 2022 |
|--------------------------------------|------------------------------------|---|------------------------------------|
| VIC/P79 | 100% ¹ | nil | 100% ² |
| Offshore Otway Basin, VIC | | | |
| T/49P | 20% | nil | 20% |
| Offshore Otway Basin, TAS | | | |
| WA-527-P | 100% | nil | 100% |
| Offshore Roebuck Basin, WA | | | |
| VIC/P57 | 24.9% | nil | 24.9% ³ |
| Offshore Gippsland Basin, VIC | | | |
| VIC/P74 | 50% | nil | 50% ⁴ |
| Offshore Gippsland Basin, VIC | | | |

¹ On 4 February 2022, 3D Oil announced the award of VIC/P79 100% to TDO.

² On 1 July 2022, 3D Oil announced the farmout of 80% interest in VIC/P79 and operatorship.

³ In February 2022, 3D Oil applied to NOPTA to relinquish its participating interest in VIC/P57.

⁴ In July 2022, the Joint Venture applied to NOPTA to transfer 50% interest from Carnarvon Hibiscus to 3D Oil.

This announcement is authorised for release by the Board of Directors of 3D Oil Limited.

For further information, please contact:

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Executive Chairman
3D Oil Limited
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Qualified Petroleum Reserves and Resources Evaluator Statement

The Prospective Resources estimates in this release are based on, and fairly represent, information and supporting documents prepared by, or under the supervision of Dr Daniel Thompson, who is employed full-time by 3D Oil Limited as Chief Geoscientist. He holds a BSc. Hons and PhD in Petroleum Geosciences, has been practicing as a Petroleum Geoscientist for 8 years and is a member of the American Association of Petroleum Geologists (AAPG) and Petroleum Exploration Society of Australia (PESA). Dr Thompson is qualified in accordance with ASX listing rule 5.41 and has consented in writing to the inclusion of the information in the form and context in which it appears.

Prospective Resources

The estimates have been prepared by the company in accordance with the definitions and guidelines set forth in the Petroleum Resources Management System, 2011 approved by the Society of Petroleum Engineers (SPE). Prospective Resource estimates are those quantities of petroleum estimated, as of a given date, to be potentially recoverable from undiscovered accumulations by application of future projects. The estimates are un-risked and have not been adjusted for both an associated chance of discovery and a chance of development. Further exploration, appraisal and evaluation is required to determine the existence of a significant quantity of potentially moveable hydrocarbons. The Best Estimates in each case represent that, in the case of a successful discovery, there is a 50% probability that the resource volume will be greater than the amounts reported. The Prospective Resources have been estimated with deterministic methods and, unless otherwise stated, all total volumes are sum totals.

Appendix 5B

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

Name of entity

3D Oil Limited

ABN

40 105 597 279

Quarter ended ("current quarter")

30 June 2022

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|--------------------------------------|---|----------------------------|--|
| 1. | Cash flows from operating activities | | |
| 1.1 | Receipts from customers | - | - |
| 1.2 | Payments for | | |
| | (a) exploration & evaluation | (10) | (31) |
| | (b) development | - | - |
| | (c) production | - | - |
| | (d) staff costs* | (163) | (559) |
| | (e) administration and corporate costs* | (23) | (420) |
| 1.3 | Dividends received (see note 3) | - | - |
| 1.4 | Interest received | - | 1 |
| 1.5 | Interest and other costs of finance paid | (2) | (5) |
| 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 | (198) | (1,014) |

| | | | |
|-----------|---|-------|-------|
| 2. | Cash flows from investing activities | | |
| 2.1 | Payments to acquire or for: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (c) property, plant and equipment | (6) | (6) |
| | (d) exploration & evaluation | (208) | (700) |
| | (e) investments | - | - |
| | (f) other non-current assets | - | - |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (12 months) \$A'000 |
|---|---|------------------------------------|---|
| 2.2 | Proceeds from the disposal of: | | |
| | (a) entities | - | - |
| | (b) tenements | - | - |
| | (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) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (214) | (706) |

| | | | |
|-------------|---|-------------|-------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | - |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | - |
| 3.5 | Proceeds from borrowings | - | - |
| 3.6 | Repayment of borrowings | - | - |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | (17) | (86) |
| 3.10 | Net cash from / (used in) financing activities | (17) | (86) |

| | | | |
|-----------|--|-------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,672 | 3,049 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (198) | (1,014) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (214) | (706) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (17) | (86) |

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 |
|--------------------------------------|---|----------------------------|-------------------------------------|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 1,243 | 1,243 |

| 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 | 1,243 | 1,672 |
| 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) | 1,243 | 1,672 |

| 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 | 113 |
| 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> | | |

| 7. | Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|-----|---|---|--|
| 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. | | |
| | N/A | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|---|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (198) |
| 8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d)) | (208) |
| 8.3 Total relevant outgoings (item 8.1 + item 8.2) | (406) |
| 8.4 Cash and cash equivalents at quarter end (item 4.6) | 1,243 |
| 8.5 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.6 Total available funding (item 8.4 + item 8.5) | 1,243 |
| 8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3) | 3.06 |
| <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: N/A | |
| 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: N/A | |
| 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: N/A | |
| <i>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.</i> | |

Compliance statement

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

Date: 29 July 2022

Authorised by: The Board

Notes

- 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

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

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.