



December 2022 Quarterly Report

HIGHLIGHTS

- Pure Hydrogen secured a Master Supplier Agreement with BLK Auto Pty Ltd to sell and distribute hydrogen fuelled trucks, buses and storage pods to customers in Asia-Pacific, India and Africa. The agreement is for a 10-year term.
- Pure Hydrogen with its partners HDrive and BLK Auto unveiled the first hydrogen-powered Double Decker bus in Australia at Shellharbour in November.
- Pure Hydrogen continued to advance 'the Moreton Bay Hydrogen Hub' project by securing an option to acquire 21ha of land in Bracalba, South-East QLD. This is the first waste to Hydrogen manufacturing and distribution facility being developed via a Joint Venture with CAC-H2.
- Pure Hydrogen signed a Term Sheet with marine vessel builder Aus Ships Group, to establish a JV that will see the two companies deliver hydrogen fuel to the marine sector.
- Pure Hydrogen received \$5.97 million as R&D Tax Incentive payments for the years ended 30 June 2015, 2016, 2017, 2018 and 2019.
- There were advancements with the Serowe Gas Project
- Pure Hydrogen has a cash position of \$14.657 Million as at 31 December 2022 and is well positioned to fund clean energy growth projects.

Pure Hydrogen Corporation Limited

ASX: PH2

Pure Hydrogen is a clean energy focused company seeking to become the leader in the development of Hydrogen and Energy Projects through the use of cutting-edge technology. It plans to supply hydrogen fuel to Australian customers and regional Asia Pacific markets, through the production and wholesale purchase of Green, Emerald and Turquoise Hydrogen.

Strategically, Pure Hydrogen will also prioritise incubation for early-stage companies or projects within the clean energy sector, with the aim of realising profits from those investments

Concurrently, the Company is developing natural gas projects directly in Australia and Botswana.

Pure Hydrogen has Independently Certified Contingent methane Gas Resources in its three gas projects, net to the company of 326 BCF of 1C, 622 BCF of 2C and 1,130 BCF of 3C.

Directors

Ron Prefontaine – Non Executive Chairman

Scott Brown – Managing Director

Lan Nguyen – Non Executive Director

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Pure Hydrogen Corporation Limited (ASX: PH2 and “Pure Hydrogen” or “The Company”) is pleased to provide this Activities Report to shareholders for the quarter ended 31 December 2022 (Q2 FY2023). During the period, the Company with its partner BLK Auto and HDrive unveiled the first Hydrogen Fuel Cell City Bus at a launch event at Shellharbour NSW (see the Company’s website www.purehydrogen.com.au). In conjunction with partner HDrive, Pure Hydrogen is positioning itself to package up long term Hydrogen fuel and hydrogen fuelled buses, trucks, prime movers and waste collection trucks it supplies. The company is now taking orders for the hydrogen fuel and vehicle packages.



Image 1 – An artist’s impression of a proposed marine vessel

Pure Hydrogen also advanced its Hydrogen Hub strategy by securing an option to acquire 21ha of land in Bracalba, South East QLD as a site for Emerald Hydrogen manufacturing and distribution facilities under a Joint Venture with CAC-H2. The site will be called the Moreton Bay Hydrogen Hub and will serve customers across the SE region of Queensland, from the Sunshine Coast to the Gold Coast.

During the period, Pure Hydrogen also signed a Term Sheet with marine vessel builder and design company Aus Ships Group to establish a JV under which the two companies will provide hydrogen fuel as a clean energy fuel source to the marine sector. The JV will see the two companies bring Hydrogen Fuel Cell Generators and EV charging to deliver hydrogen fuel to power battery-operated electric marine vehicles. The parties are seeking to revolutionise the recreational and small-scale commercial marine mobility market in Australia and New Zealand by providing green Hydrogen fuel and Hydrogen fuel cell generators to help reduce emissions and cost. Longer term, the plan is to have hydrogen marine fuel facilities to service the shipping and cruise ship hydrogen fuel markets.



Image 2 – An artist's impression of a proposed small vessel marine refuelling station

Overview

Pure Hydrogen is a clean energy focussed company seeking to become the leader in the development of Hydrogen and Energy Projects. The Company plans to become a leading supplier of hydrogen fuel and hydrogen fuelled products to customers in Australia and regional Asia-Pacific markets, through the sale of Green, Emerald and Turquoise Hydrogen package with fuel cell devices.

Concurrently, the Company is developing natural gas projects in Australia and Botswana. Pure Hydrogen is carried on a CBM appraisal program being undertaken by Botala Energy, (ASX:BTE) and has a 19.9% stake in Botala. During the quarter and up to the date of this report, Pure Hydrogen has the following updates and initiatives including:

- Pure Hydrogen signed a Master Supply Agreement with BLK Auto Pty Ltd which will see the Company become a seller and distributor of Hydrogen Fuelled trucks, buses and storage pods to customers in Asia-Pacific, India and Africa as well as providing Hydrogen;
- Pure Hydrogen unveiled the first Double Decker City Bus at a launch event in November, positioning it as a leading supplier and distributor of Hydrogen fuelled buses, prime movers and waste collection vehicles;
- Pure Hydrogen secured the option to acquire 21ha of land to establish an emerald hydrogen manufacturing facility in a Joint Venture with CAC-H2;
- Pure Hydrogen signed a Term Sheet with marine vessel builder and design company Aus Ships Group to establish a JV that will see the two companies deliver hydrogen fuel to the recreational and small-scale commercial marine sector. The two companies will combine Hydrogen Fuel Cell Generators and EV charging to deliver Hydrogen fuel to power battery operated electric marine vessels;
- Pure Hydrogen received \$5.97 million as R&D Tax Incentive payments for the years ended 30 June, 2015, 2016, 2017, 2018 and 2019;



Image 3: The Garbage Truck for JJ Waste being worked on.

Comment

Pure Hydrogen Managing Director, Scott Brown, said: *"The December quarter has been one of significant progress for Pure Hydrogen as we continue to rapidly build an integrated Hydrogen business and eco-system which encompasses packaging long term hydrogen fuel with the supply and maintenance of Hydrogen-powered commercial vehicles and other equipment. To secure hydrogen supplies, the Company is establishing Hydrogen manufacturing and distribution hubs. Our strategy centres on partnering with manufacturing and technology partners to ensure we deliver the most viable and progressive solutions to customers.*

Equity investments, such as the one we have made in H2X, will also continue to be a cornerstone of our growth strategy as they deliver potential value for shareholders. The Company also continues to advance its CBM and gas assets in Australia and benefits from its equity investment in ASX-listed Botata Energy Limited which has an active CBM well appraisal program underway in Botswana. We also continue to assess Hydrogen fuel opportunities in Botswana given the significant expertise and network we have established."

The March 2023 quarter is shaping up to be an active one for the Company with key progress anticipated with a particular focus on advancing delivery of Hydrogen fuelled commercial vehicles and building out our network of Hydrogen fuel manufacturing and distribution locations. With a treasury of \$14.657 million of cash as at 31 December 2022 and a capital light structure, we are well-funded to deliver significant near-term value."



Image 4: Mr Scott Brown Managing Director (left) with Mr Jason Pecotic Managing Director of HDrive/BLK Auto (far right) with other attendees in front of the Hydrogen Cell Double Decker Bus at Shellharbour Airport.

Unveils the first Hydrogen Fuel City Bus

Pure Hydrogen unveiled the first Hydrogen Fuel Cell Double Decker City Bus at a launch event held in Shellharbour on Tuesday 30 November 2022.

The bus was on loan from the Hong Kong Public Transport and was brought to Australia to demonstrate the technology and effectiveness in public transport systems.



Image 5: Artist's impression of the City Buses that Pure Hydrogen will supply and distribute

The same technology in the Double Decker City Bus will also be used in the prime mover Pure Hydrogen will trial with PepsiCo and the Garbage Collection Vehicle for JJ's Waste and Recycling. The Company has distribution rights to these trucks and buses (*see previous announcement dated 30 September 2022, Pure Hydrogen signs Master Supply Agreement with BLK Auto Pty Ltd to sell hydrogen products*) and it has now secured distribution rights to this bus

A link to a video on our website titled Hydrogen-powered buses launched is available below:

<https://purehydrogen.com.au/videos/>

Site secured for first Emerald Hydrogen Production Facility

During the period, Pure Hydrogen secured the option to acquire 21ha of land in Moreton Bay, in South-East Queensland to establish Emerald Hydrogen manufacturing facilities with Joint Venture partner CAC-H₂. CAC-H₂ builds and manages waste-to-hydrogen plants with several plants already established across several jurisdictions globally. The site was selected due to its strategic proximity to high-population SEQ regions, facilitating the supply of clean and affordable Hydrogen to customers from the Sunshine Coast down to the Gold Coast.

Under the terms of the Joint Venture, CAC-H₂ will produce the Hydrogen through the deployment of a technology process which converts Hydrogen from woody bio-mass that would otherwise end up as landfill. Pure Hydrogen will then take responsibility for hydrogen distribution and sales.

The option marks a key step forward in both parties' stated commitment to build a network of hydrogen energy hubs on Australia's east coast (*refer ASX Announcement 9 November 2021*).

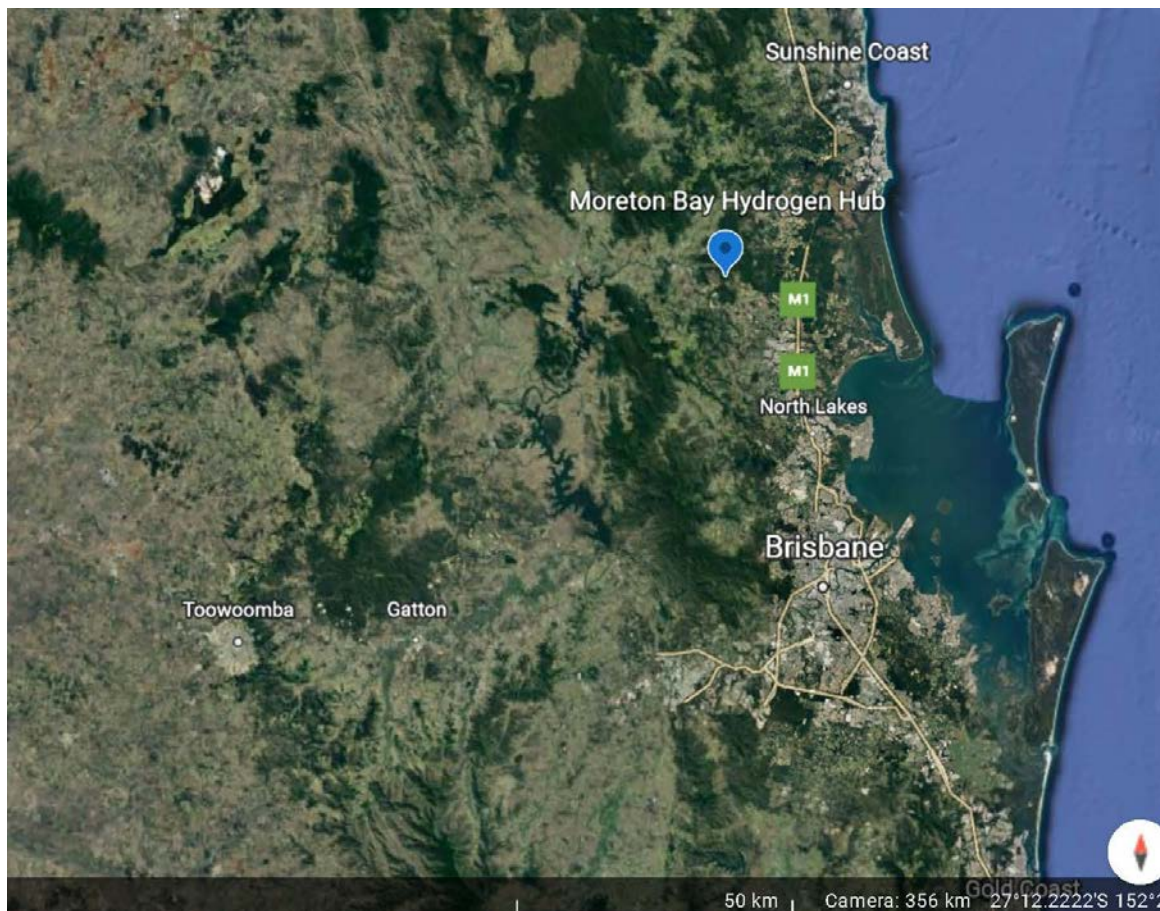


Image 6 - Location map of the Moreton Bay hydrogen hub relative to SEQ markets



Image 7 – Artists impression of the indicative footprint of the Moreton Bay Hydrogen Hub

Hydrogen Sales Initiatives Update

Pure Hydrogen has entered into discussions with a range of large fleet users for back-to-base operations that are considering using hydrogen fuelled trucks. The Company has been working closely with well-known truck and bus manufacturers to build out its Hydrogen Eco-system which encompasses the supply and ongoing maintenance of trucks, buses, waste collection trucks and cement mixers together with the supply of hydrogen fuel and the establishment of distribution facilities.

Master Supply Agreement signed with BLK Auto Pty Ltd to sell Hydrogen products

At the end of last quarter, Pure Hydrogen announced that it had signed a Master Supply Agreement ('MSA') with BLK Auto Pty Ltd ('BLK Auto').

Under the MSA, BLK Auto will allow Pure Hydrogen to sell and distribute trucks, buses and storage pods to customers in the Asia Pacific, India and Africa. The MSA is for a term of 10 years with an exclusivity period of one year, which commences from the delivery of the first Hydrogen Fuel Cell Prime Mover. Pure Hydrogen is establishing itself as not only a leading supplier of Hydrogen-fuelled trucks, buses, generators, and storage pods to customers, but also as a supplier of Hydrogen fuel which sets it apart from its competitors.

Under the terms of the MSA, there are a number of Conditions Precedent including BLK demonstrating to PH2 that BLK has arrangements in place to ensure that the vehicles, generators and Hydrogen pods will satisfy all applicable laws in the respective jurisdictions. In addition, where the first of each truck, bus, generator, 6x4 Prime Mover, 6x4 Waste Truck and Hydrogen pod supplied by BLK is subject to testing by Pure Hydrogen to meet agreed quality standards and regulatory compliance requirements.

Update on Turquoise Hydrogen Technology

Pure Hydrogen is partnering with French plasma technology company Plenesys and both organisations continuing to develop methane decomposition processes using plasma to create Turquoise Hydrogen and value add solid carbon products.

Along with manufacturing of Turquoise Hydrogen, Pure Hydrogen is targeting a high percentage of Graphene/Carbon Nanotubes. The aim is to produce both low-priced Hydrogen to advance the Hydrogen economy and produce low-priced Graphene to establish the Graphene economy. When operated with renewable electricity, bio-methane or hydrogen it generates during the production, the process can become carbon negative.

The Company is currently building a prototype capable of producing an initial 150kg of Turquoise Hydrogen and 450kg solid Carbon per day in Australia for operation in the second half of CY2023. There is capacity to tweak the prototype to target value adding of carbon products including bulk Graphene and/or Carbon nanotubes potentially adding substantial value to methane for the remainder of 2023.

Plenesys continue to conduct limited capacity testing in France, with high conversation rates to prove the concept, refining operating parameters and ensure system reliability.

The key components for Pure Hydrogen's demonstration unit are ordered, with long lead items either under manufacture or completed and ready for assembly. Full factory acceptance testing is on schedule in coming months and expected to arrive in Brisbane in Q2 CY2023. The demonstration unit assembly and balance-of-plant construction remains on target, with commissioning and commencement of the full testing and prototype tuning programme continuing to the end of 2023.



Image 8: AC Plasma Torch

The next stage would be to design and build 1,500kg of Turquoise Hydrogen HyPlasma modules for commercial applications. The modules will be housed in standard 12 metre (40-foot) shipping containers and therefore can be fully operational very quickly. Importantly, being standard shipping container size and design, the units can be built and install extra modules almost anywhere there is an adequate supply of methane to support the growing domestic and international hydrogen markets.

H2X's Hydrogen vehicle and generator manufacturing operations continue to advance

During the quarter H2X Global (Pure owns about 23% of the equity as at 26 January 2023) released a video revealing the progress with the Warrego vehicle (see the Company's website www.purehydrogen.com.au), the first 4wd hydrogen fuel cell powered ute and is seeking European approvals so it can proceed to production. H2X also established a Swedish wholly owned subsidiary, which has successfully won a tender in Sweden to supply trucks to Renova.

A payment of approximately \$AUD 2.0 Million to the H2X Global Swedish subsidiary from Renova, is the first phase of vehicles for the City of Gothenburg. The contract is for two, eighteen tonne garbage back loader units, one 3.5 tonne tail lift light commercial truck and two Warrego Pick-Ups currently being homologated in the Netherlands. An additional 3.5 tonne tail lift Light Commercial Vehicle is also planned.

The supply contract was one of the first major purchases in Europe of Hydrogen-powered commercial vehicles and is expected to be the first of number of similar deals for H2X Global.

Renova, the major municipal waste company based in Gothenburg, Sweden, is owned by 10 municipalities across the Gothenburg Region in western Sweden. The partnership with Renova and the City of Gothenburg is a clear commitment by the city to reach Sweden's target of net zero before 2045 and by 2030 to reduce emissions by 70% compared to 2010 with the conversion of their existing fleet of diesel-powered vehicles to zero-emission trucks powered with hydrogen fuel cell electric drive systems.

In addition, H2X Global executed a Joint Venture Agreement with Advik for the assembly of certain parts and vehicles for the Indian and Global markets.

Pure Hydrogen Gas Projects

In addition to its hydrogen business, Pure Hydrogen has three significant gas-based energy projects. Pure Hydrogen's gas portfolio in Australia and Botswana presents a lot of opportunity for shareholders. Pure Hydrogen has a net total 12.4 TCF of Prospective Gas Resources, 1,038 BCF of 3C and 548 BCF of 2C Contingent Gas Resources.

Pure Hydrogen's gas projects have several things in common:

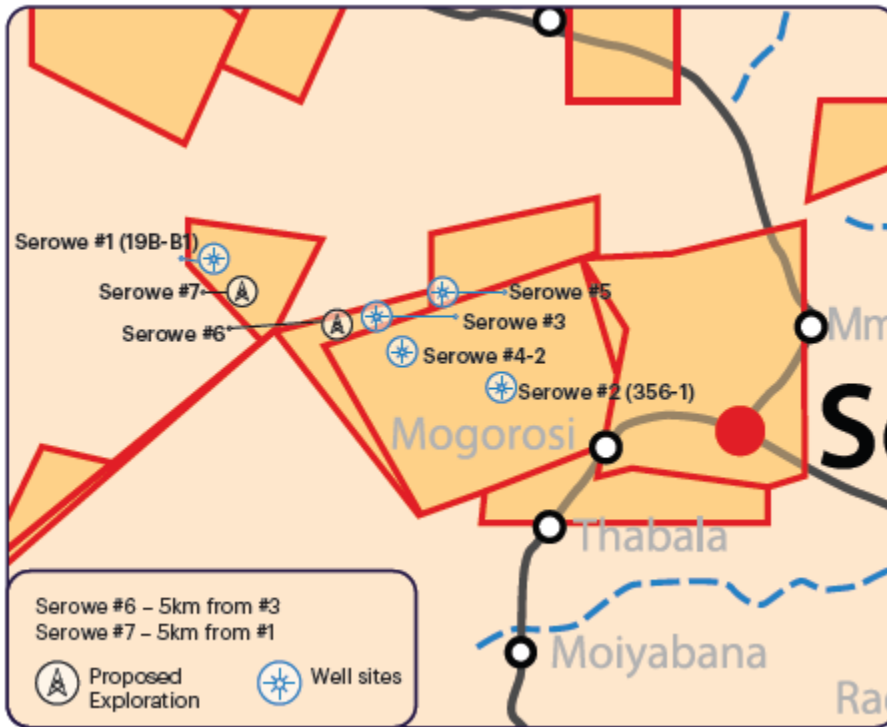
1. There are significant gas resources including third party certifications.
2. The primary technical risk is finding completion methods to prove commercial gas flows.
3. Proving commercial gas flows is the precursor to predictable reserves increases and substantial company growth.
4. Over the next 12 months, Pure Hydrogen plans to continue to use innovative well completion and enhancement methods designed to prove and deliver commercial gas flows.
5. All three gas projects have ready gas markets.

Serowe Gas Project

Pure Hydrogen has a 30% free carried interest in the Serowe Gas Project together with a 19.99% interest in Botla Energy Limited, the operator and owner of 70% interest in the Serowe Project. During the quarter and up to the date of this report the project was advanced with:

- the drilling of Serowe 6 to 540 metres and logging indicated that the coal seams of about 30 metres have similar characteristics to other wells in terms of average gas content;
- Serowe 3 was successfully reamed and cleaned as a flow test- downhole pump and surface flow testing equipment was installed and commissioned.

- The operator reports that Serowe 3 water levels are now drawn down to 160 metres above the top of the coals and average water flowrates have increased from an initial 50 to 70 bbls/day as at 20 January 2023. The increase is encouraging as it indicates that the reservoir permeability is improving with increased drawdown. Gas breakout is expected as the controlled drawdown continues
- Serowe 7 is expected to be spudded shortly – Serowe 7 well is a 1km step out well from Serowe 1, which was drilled by Pure Hydrogen in 2018.



Map of the Serowe Gas Project and well locations



Image 9

– Aerial view of the Serowe 3 well including the pond ready for water flow testing

The contingent methane resources for 100% of the Serowe Gas Project were prepared in accordance with the 2018 Petroleum Resource Management System (PRMS) are reported as follows:

1C	237.5 BCF
2C	316.7 BCF
3C	395.9 BCF

Pure Hydrogen has a 30% working equity post completion of the farming by Botla Energy. Pure is free carried on the first \$6 million expenditure in the Serowe Gas Project.

The independent certification of the Contingent Gas Resources was completed by Sproule International Inc (further details are outlined in the other disclosures required under ASX rules). The Prospective Resources are estimated at 10.0732 TCF (Trillion Cubic Feet).

Project Venus Surat Basin Walloon CSG:

Project Venus, permit ATP2051 is 100% owed by Pure Hydrogen. Project Venus contains high quality and very prospective acreage covering 154km² within the main Walloon Coal Seam Gas Fairway and close to gas infrastructure including gas pipelines. There is significant coal in this permit and the Company believes it can turn these into significant gas resources.

Pure Hydrogen's Project Venus is located within the proven Walloon CSG Fairway and immediately adjacent to gas pipeline infrastructure in the Surat Basin. It offers relatively low risk and a lot of value with its 130PJ of 2C Contingent Gas Resources and 536 PJ of Prospective Gas Resources. The Company is considering drilling a further well on Venus Project, especially in light of the strong increases in gas prices.

Proving commercial gas flows at Venus-1 could convert the recently certified 130 PJ of 2C gas resources to 2P gas reserves. Converting contingent gas resources to gas reserves would sufficiently underpin a sizeable gas sales contract to justify development of the Venus CSG field and connection to the nearby gas pipeline infrastructure.

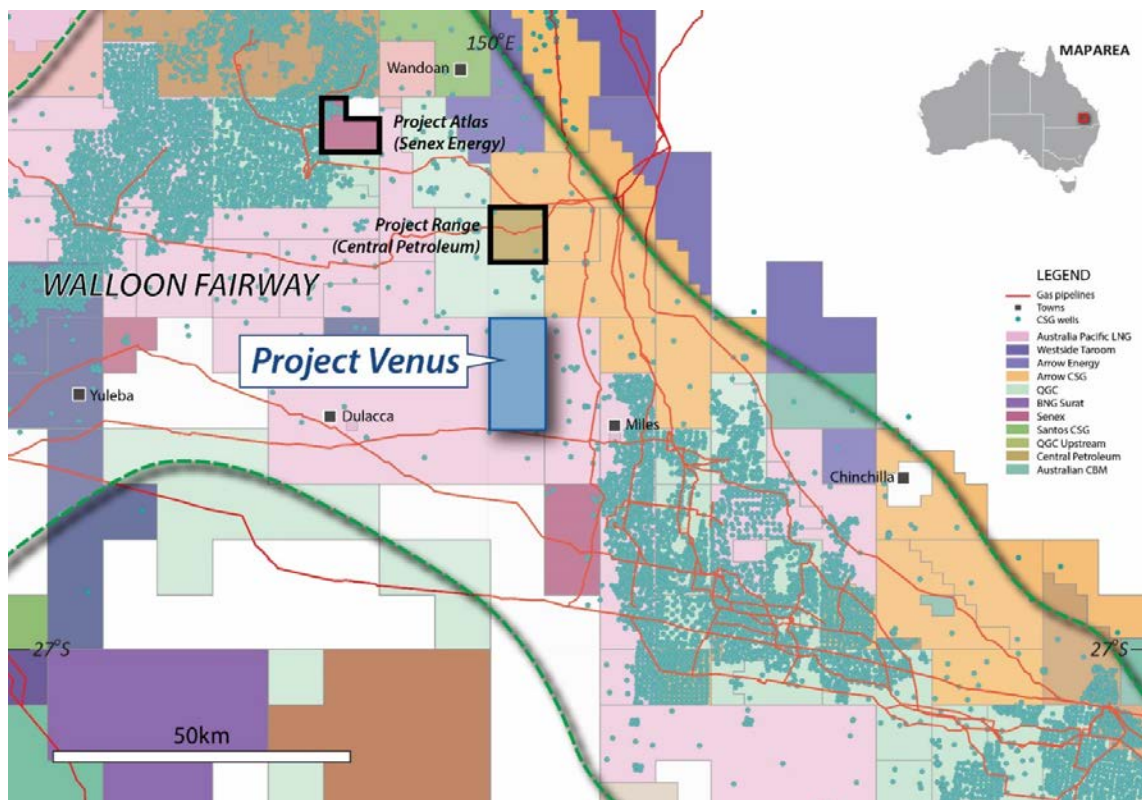
The independent review of the data for Project Venus (ATP2051) has the following Contingent Gas Resources:

Project Venus	Contingent Resources PJ		
	1C	2C	3C
Walloon Subgroup			
Upper Junandah Coal Measures	87.7	130.3	157.9

The independent review of the Contingent Gas Resources was completed by Sproule International (refer ASX announcement: 4 May 2021) and confirmed that Project Venus contains high quality and very prospective acreage covering 154km², which is within the main Walloon Coal Seam Gas Fairway and close to gas infrastructure. The Project Venus Contingent Resources are currently classified as Technology Under Development.

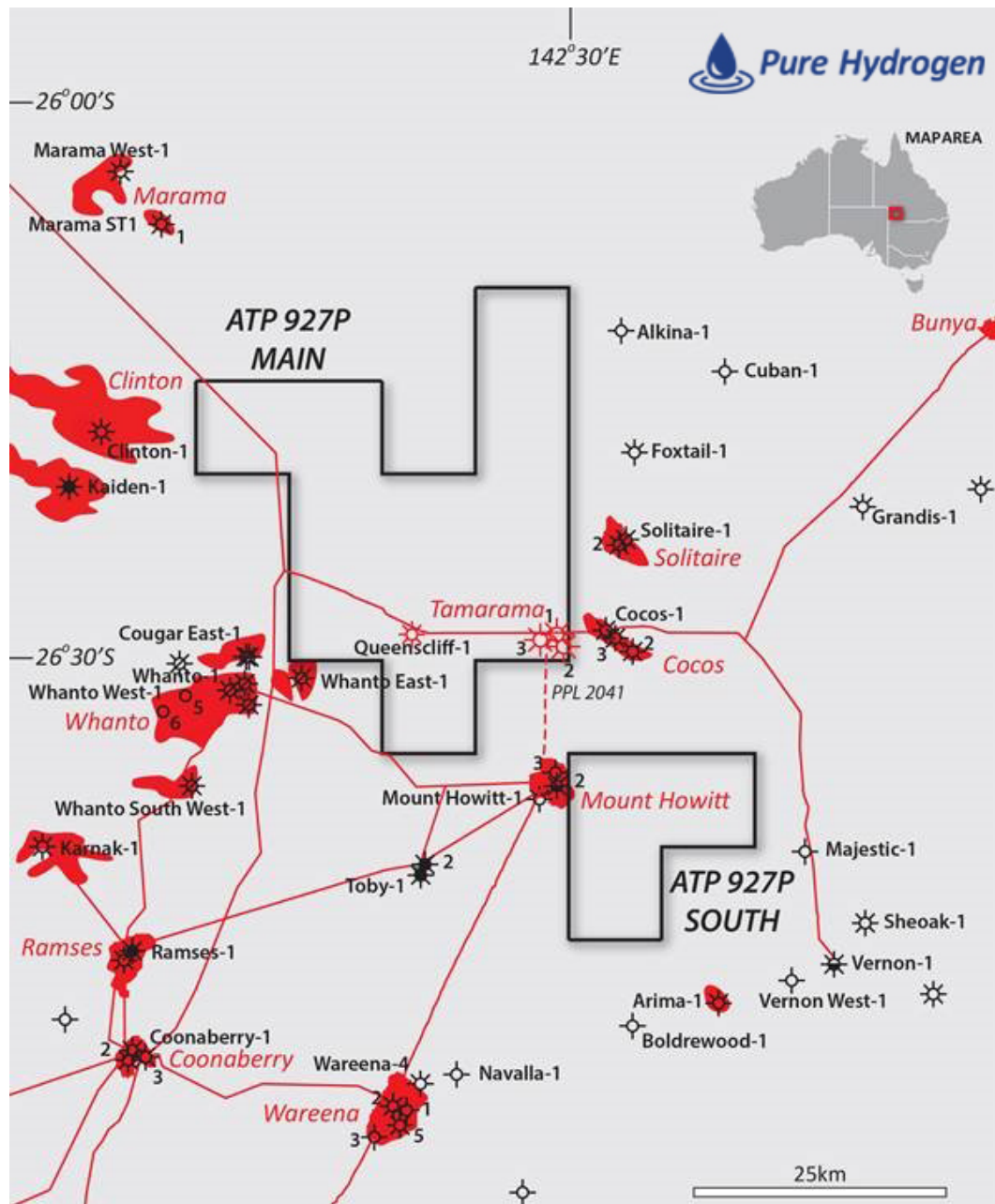
Further upside for the Project Venus is in the Prospective Gas Resources with a Best Estimate Case of over 536 PJ and High Estimate Case of over 675 PJ (refer ASX announcement on 12 December 2019).

- ✓ Walloon CSG Fairway is a prolific gas producing region with over 10,000 wells drilled – see green dots on Map



Windorah gas project

The Company continues to review development options for the Windorah gas project. We are also likely to apply for a PCA or retention licence for large parts of the project. We remain committed to securing funding for this project and are exploring all available options. The current map outline is shown below:



The estimates of contingent resources are based gas wells located within the exploration permit ATP927P, Windorah Trough, Cooper Basin. Discovery status is based on definition under the SPE/WPC Petroleum Resource Management System (PRMS) 2007 and 2018. A summary of the gross estimates of contingent gas resources for ATP927P is provided below:

Resources Category	PJ (Petajoules)
1C	118
2C	330
3C	770

Contingent Resources is based on the summation of 2 reports for the Windorah Gas Project. One estimate prepared by DeGolyer and MacNaughton, a leading international petroleum industry consulting firm in June 2015 in respect of the Queenscliff Area and one estimate prepared by Aeon Petroleum Consultants in respect of the Tamarama area completed in August 2019. Bcf (Billions Cubic Feet) is equal to 1,000 MMcf. The Company is investigating a new stimulation methods.

Corporate

As at 31 December 2022, Pure Hydrogen held \$14.657 million cash at bank and no debt. The Company received \$5.97M in R&D tax incentive payment and hence, the Company is very well-funded to execute its current works program without the need to raise capital.

During the quarter the Company spent \$567,000 on operating expenses including \$75,000 on directors' fees and related party consulting remuneration. The total number of ordinary fully paid shares on issue was 355,153,805 and the company had over 12,000 shareholders as at the date of this report. A total of \$748,000 was received from options being exercised.

After the end of the quarter, the Company announced the appointment of Mr Brendan Evans as Chief Financial Officer. Brendan is a Chartered Accountant with over 20 years' experience across a diverse range of commercial finance and management roles. Brendan has worked extensively in Australia and the United Kingdom for a number of large organisations principally within the oil and gas, mining and engineering sectors.

Tenement schedule at end of quarter:

Permit	PH2 ownership %	Location
ATP927P	100	Cooper Basin, South West Queensland
ATP2051P	100	Surat Basin, Southern Queensland
Serowe CSG	30 ¹	Botswana
ATP1194PA	100 ²	Cooper Basin, South West Queensland

1. Subject to completion of farm out
2. Subject to agreement to sell the permit

For further information, please contact:

Mr Scott Brown

Managing Director

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Or visit our website at www.purehydrogen.com.au

On our website you can register for email alerts.

Appendix 5B

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

Name of entity

Pure Hydrogen Corporation Limited

ABN

27 160 885 343

Quarter ended ("current quarter")

31 December 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	(8)	(8)
	(d) staff costs	(295)	(569)
	(e) administration and corporate costs	(282)	(480)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	64	101
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and R & D tax incentives	5,970	5,970
1.8	Other – costs in relation to R & D tax incentive	(160)	(160)
1.9	Net cash from / (used in) operating activities	5,289	4,854

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(373)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(d) exploration & evaluation	(19)	(19)
	(e) investments	(449)	(616)
	(f) other non-current assets	-	-
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 (deposit received for sales of a tenement)	-	-
2.6	Net cash from / (used in) investing activities	(468)	(1,008)

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	748	1,279
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	748	1,279

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	9,088	9,532
4.2	Net cash from / (used in) operating activities (item 1.9 above)	5,289	4,854
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(468)	(1,008)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	748	1,279
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	14,657	14,657

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	867	316
5.2	Call deposits	13,790	8,772
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)	14,657	9,088

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	75
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.		

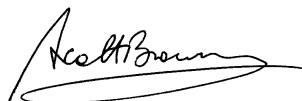
7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000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

8. Estimated cash available for future operating activities	\$A'000
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))	(19)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(19)
8.4 Cash and cash equivalents at quarter end (item 4.6)	14,657
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	14,657
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	771
<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:	
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:	
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:	
<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

- 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.

Sign here:



Date: 31/01/2023

Director/~~Company secretary~~

Print name: Scott Brown

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".