

quarterly report

FOR THE PERIOD ENDING
31 MARCH 2022



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CORPORATE

Cash and Cash Equivalents

As of 31 March 2022, Tanami Gold NL ("Tanami" or the "Company") had available cash of \$33.510 million.

Northern Star Resources Limited Shares

As of 31 March 2022, the Company held 500,000 Northern Star Resources Limited ("Northern Star") shares.

EXPLORATION

Central Tanami Project Joint Venture (Tanami 50%)

Tanami holds a 50% interest in the Central Tanami Project Joint Venture ("CTPJV") with Northern Star. Tanami and Northern Star are jointly funding all exploration and development activities on the CTPJV. As of 31 March 2022, the CTPJV had available cash of \$9.263 million

The objective of the CTPJV is to develop and mine the Groundrush gold deposit and any other gold deposits delineated in the CTPJV tenements at the earliest possible time, commensurate with good mining practice and utilising mining infrastructure already in place on the project area.

Government mandated COVID restrictions, primarily in Western Australia ("WA"), continued to materially impact personnel travel and limit on-ground exploration activities during the quarter. WA borders were formally reopened on 3 March 2022.

Additionally, Government mandated biodiversity determinations, which included the entirety of the Tanami desert region, were instituted in early February to protect traditional owners from potential COVID outbreaks. The Central Land Council ("CLC") cancelled all exploration permits during this period. The determinations at Tanami were rescinded, and exploration permits reinstated on 17 February 2022.

Heavy rainfall in January and February restricted work on site to clean-up and maintenance tasks. Work completed during the quarter included:

- Cave Hill assay interpretation
- Bureau of Mineral Resources ("BMR") Tanami drillhole sampling, assaying and petrology
- Clean-up of drill pads at Jims and
- Rehabilitation completed at Solaris, Jims West, and Ripcord

Other Site activities during the quarter included:

- Ongoing light vehicle inspections and registrations
- Ongoing vehicle and mobile plant maintenance
- Continued weed removal from outbreak areas
- Burial of village water inlet pipes and sewage to protect against fire damage
- Installation of the new satellite internet infrastructure.

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CTPJV Funding

In September 2021, Tanami and Northern Star contributed initial funding of \$5 million each to the CTPJV. As of 31 March 2022, the CTPJV had available cash of \$9.263 million remaining (Dec-21: \$9.783 million).

Drilling

Discussions continued during the quarter with preferred drilling contractors regarding availability to undertake planned drilling programs at Groundrush, Ripcord, Jims and Cave Hill. It is expected that drilling will commence during the June quarter.

Mineral Resource Estimation

Work on updating the CTPJV Mineral Resource estimates to allow reporting of the Mineral Resources in accordance with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (the "JORC Code") continued during the quarter. Estimation activities are currently advancing on the Groundrush, Ripcord and Crusade deposits. To support the estimation study, a metallurgical literature review was completed, generating a range of processing costs and recoveries for use in the current study.

CSIRO GeoMET Samples

During the quarter, results were received for ten CSIRO GeoMET samples. These samples were used in the recent CSIRO GeoMET study. In order to ensure the most complete dataset, the samples were sent for rare earth element and platinum group analysis. The results confirmed the CSIRO classifications of rock type and hydrothermal alteration.

BMR Tanami Historical Drillholes

154 drillholes completed by the Bureau of Mineral Resources in the 1970's were located in the Geoscience Australia ("GA") open file database. An investigation revealed that many of these holes were not completely sampled. A total of 12 drillholes of the 154 identified were collared on the CTPJV tenure.

A Northern Star Tanami project geologist visited the GA core facility in Canberra in December and January to carry out lithological, structural, and alteration logging. Several of these drillholes were already logged into the Tanami AcQuire database in 2020.

A total of 206 samples were collected during the relogging exercise. Of these, 55 samples were located from drillholes on CTPJV tenure (Figure 1). Samples were collected from areas of geological interest (lithological, structural, alterations) and dispatched to ALS in Perth for analysis for gold and multi-element geochemistry (61 element suite), rare earth elements, mercury, and platinum group elements.

Interpretation of the results was ongoing at the end of the quarter.

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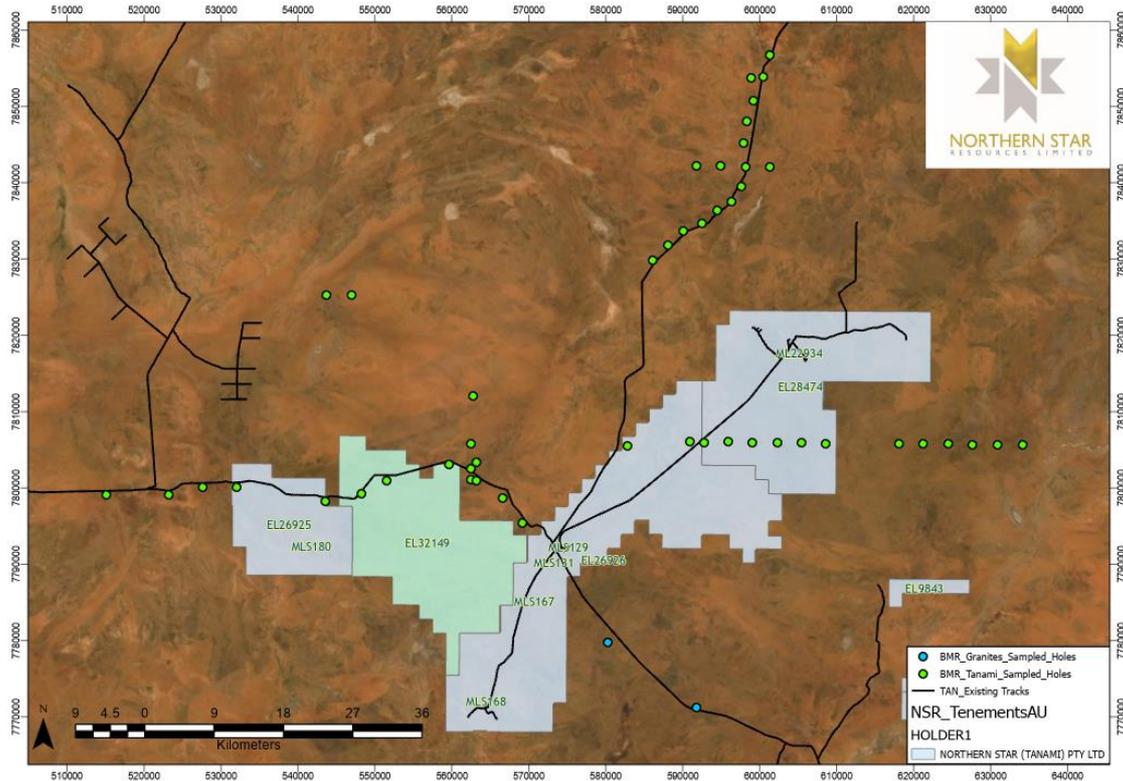


Figure 1 BMR Tanami drillhole sample locations over CTPJV Tenure

Additionally, a total of 24 samples were collected for petrographic analysis. These samples were dispatched to Applied Petrologic Services & Research (APSAR) Wanaka, New Zealand for polished thin section preparation and petrographic description. The twenty-four samples were collected from drillholes across six different geographic locations: Coomarie Range, Talbot Wells, Black Hills-East Tanami, Tanami Range, West Tanami and Granites. A total of five petrological samples were taken from the CTPJV tenure (Table 1).

Table 1 Petrological analysis for BMR Tanami samples from CTPJV tenure

Licence	Petrology Sample ID	Historical BMR Bore ID	DD Interval Sampled (m)	Petrological Description
EL26926	BMRT53	BMR Tanami 53	6.1 – 7.2	Oxidized/weathered, hydrothermally overprinted, metamorphosed & metasomatized feldspathic/lithic quartz
EL26926	BMRT69	BMR Tanami 69	43.8 – 43.9	Oxidized/weathered, metamorphosed & metasomatized, siliciclastic mudstone & muddy siltstone
EL28474	BMRT54	BMR Tanami 54	13.7 – 15.2	Hydrothermally overprinted, metamorphosed & metasomatized plagioclase prophyrific basalt
EL28474	BMRT57	BMR Tanami 57	30.3 – 30.6	Sheared brecciated, oxidized/weathered hydrothermally altered mica bearing granitoid
EL28474	BMRT59	BMR Tanami 59	4.3 – 4.6	Oxidized/weathered, metamorphosed & metasomatized, zircon, Fe-Ti oxide bearing, muscovite bearing biotite

Details from the descriptions include primary rock types/protoliths, microstructure, metamorphism, and related metasomatism, lithification/diagenesis, hydrothermal alteration, fluid inclusion assemblages and ore mineralogy.

The study identified several areas of ultramafic and mafic lithological units with varying degrees of metamorphism and metasomatism. This study coincides well with a previous study which demonstrated that the variation in peak metamorphic grade within the Coyote-Tanami Mine Corridor-Crusade domain is mainly related to the proximity to igneous intrusion/batholiths, with an overall increase in metamorphic grade from the northwest to southeast.

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Continued interpretation and a formal report will be completed on all analytical and petrologic data in the coming months.

Open Pit Survey and Modelling Project

Arvista were engaged during the December 2021 quarter to complete aerial surveys using unmanned aerial vehicles (“UAV”) over several open pits on the CTPJV to assist with mapping and pit stability assessments. The commencement of the program was delayed due to COVID related restrictions, the survey now scheduled to commence in late April - early May 2022.

The focus for the surveys will be the open pits at Groundrush, Hurricane-Repulse, Carbine, and Jims, where the low-level oblique aerial imagery of the pits captured will enable high-resolution, rendered 3D pit models to be generated that are suitable for mapping of features of geological or geotechnical interest.

Tenement Management

The CTPJV management advised the following updates for the tenements during the quarter:

- Central Tanami Annual Technical Report lodged 31 March 2022
- Central Tanami Expenditure & Environmental Protection Authority Reports lodged 29 March 2022
- Farrands Hill Annual Technical Report lodged 21 February 2022
- Farrands Hill Annual Expenditure Reports lodged 4 February 2022
- Tanami Mine (GR026-02) Annual Report lodged 17 February 2022

Heritage and Environment

- CLC Quarterly Permit Report lodged 28 March 2022
- Increase of CTP JV Bank Guarantees provided to CLC on 24 March 2022

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Ripcord AC and Solaris AC/RC Rehabilitation

Rehabilitation was completed on 88 AC drill pads and approximately 7,000m of exploration tracks, including complete signoffs of tracks and AC pads on ML22934 at Ripcord. Rehabilitation included collar cutting, spoils, dispersion, scarified pads and tracks and heaped vegetation to facilitate flora and fauna return.



Figure 2 Ripcord AC Rehabilitation

Rehabilitation was completed on 37 AC drill pads and 7 RC drill pads including sumps, and approximately 9,000m of exploration tracks, including complete signoffs of tracks and AC/RC pads on EL26926 at Solaris and Jims West (Figure 3) Rehabilitation included collar cutting, spoils dispersion or burial where sumps were dug, fill sumps, scarified pads and tracks, and heaped vegetation to facilitate flora and fauna return.

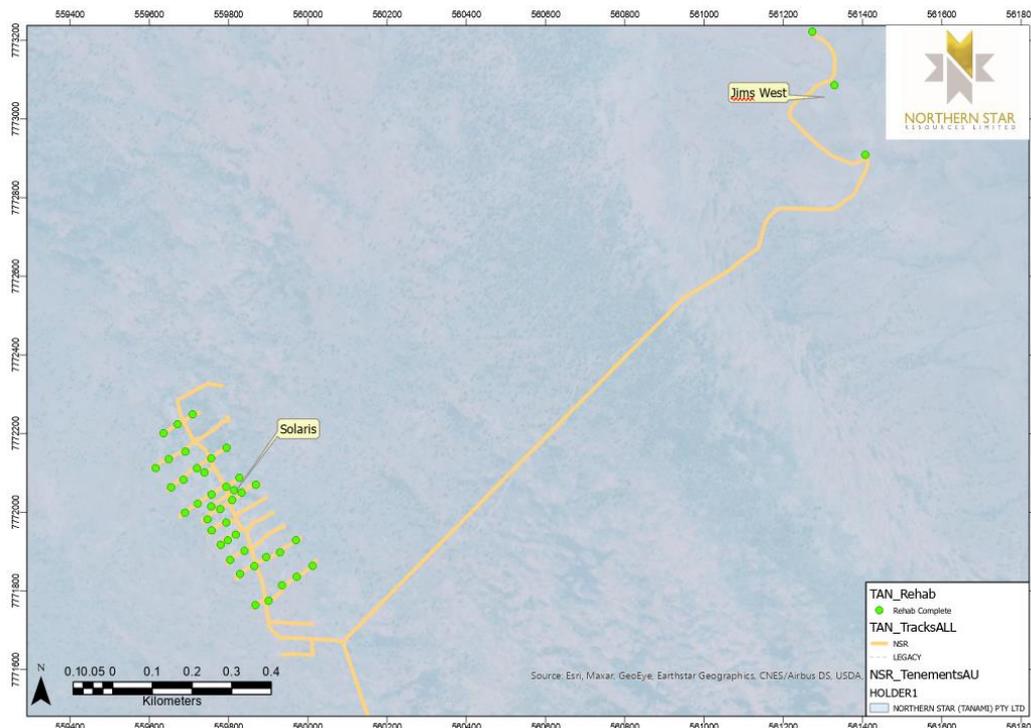


Figure 3 Solaris and Jims West AC and RC Rehabilitation

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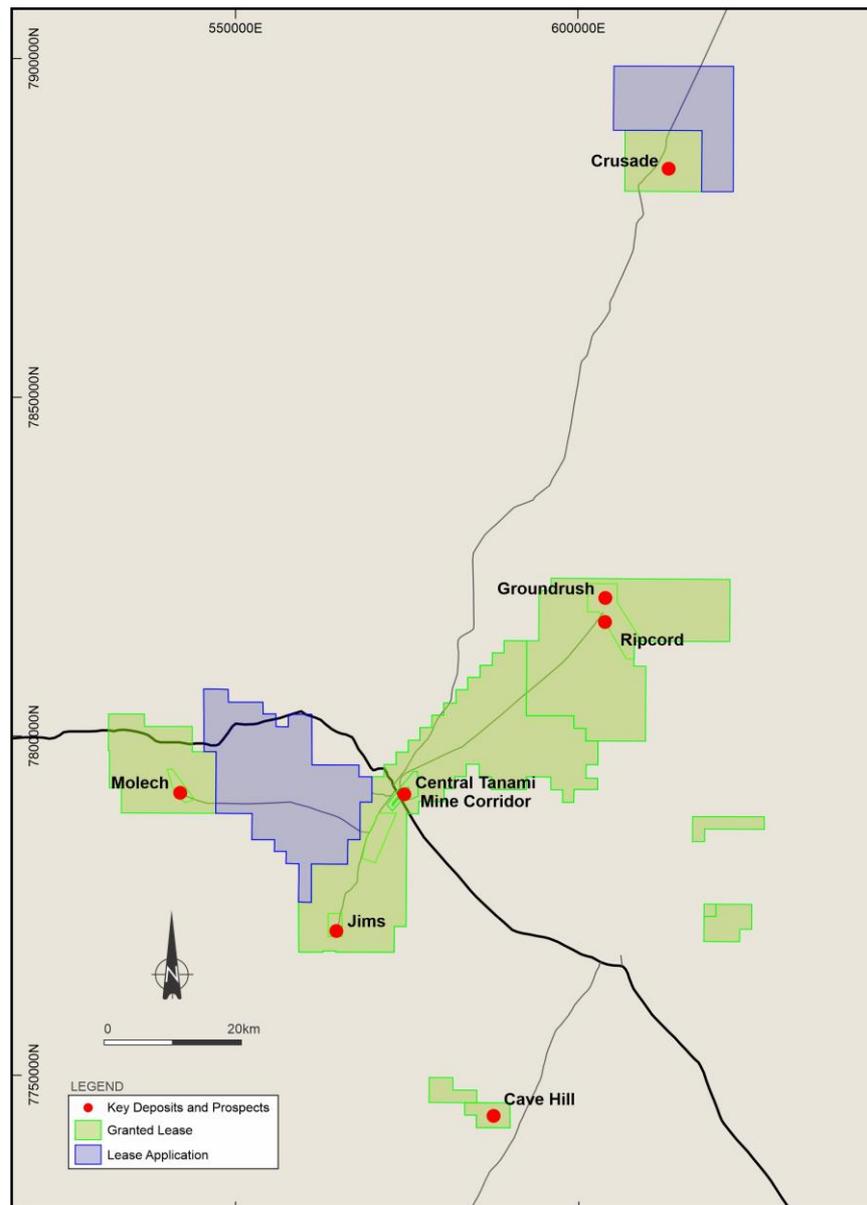


Figure 4: Central Tanami Project Joint Venture Holding

Transactions to Related Parties

As reported in the quarterly cash flow report part 6.1, amounts paid to related parties of \$97k consist of directors' fees and expenses paid during the quarter of \$70k. The Company also obtains financial services and the provision of a part time Chief Financial Officer from Dragon Mining Limited, a Company with the same major shareholder. Tanami paid a fee of \$27k for these services.

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MINERAL RESOURCES

Table 4: Central Tanami Project Joint Venture Mineral Resources as at 30 June 2021 (50% Tanami)

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153	1,051,000	2.2	73,000	3,046,000	2.2	217,000	849,000	2.7	74,000	4,946,000	2.3	365,000
MLS167	2,709,000	3.4	293,000	2,613,000	2.9	244,000	2,050,000	2.9	191,000	7,372,000	3.1	728,000
MLS168	854,000	2.2	60,000	314,000	1.6	16,000	1,094,000	1.6	58,000	2,262,000	1.8	133,000
MLS180	545,000	3.3	57,000	872,000	2.7	76,000	269,000	2	18,000	1,685,000	2.8	151,000
EL28282	1,096,000	2.7	96,000	176,000	1.8	10,000	142,000	2.7	12,000	1,415,000	2.6	119,000
ML22934 – Groundrush	-	-	-	4,054,000	3.4	438,000	6,602,000	3.3	691,000	10,656,000	3.3	1,129,000
ML22934 – Ripcord	-	-	-	-	-	-	1,100,000	2.5	89,000	1,100,000	2.5	89,000
Sub Total	6,255,000	2.9	579,000	11,075,000	2.8	1,001,000	12,106,000	2.9	1,133,000	29,436,000	2.9	2,713,000
Stockpiles	1,400,000	0.7	31,000	-	-	-	-	-	-	1,400,000	0.7	31,000
Total	7,655,000	2.5	610,000	11,075,000	2.8	1,001,000	12,106,000	2.9	1,133,000	30,836,000	2.8	2,744,000

Notes to accompany Table 1

- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above relevant cut-offs based on economic extractions, varying between 0.7g/t Au and 2.5g/t Au block model grade.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- As a result of the completion of the 50/50 CTP Joint Venture with Northern Star the Company holds a 50% interest in the Mineral Resources stated in this table as at 31 March 2022.
- Updating of the Mineral Resources in accordance with the 2012 JORC Code will commence in 2022.

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ESTIMATION GOVERNANCE STATEMENT

The Company ensures that all Mineral Resource calculations are subject to appropriate levels of governance and internal controls.

Exploration results are collected and managed by an independent competent qualified geologist. All data collection activities are conducted to industry standards based on a framework of quality assurance and quality control protocols covering all aspects of sample collection, topographical and geophysical surveys, drilling, sample preparation, physical and chemical analysis and data and sample management.

Mineral Resource estimates are prepared by qualified independent Competent Persons. If there is a material change in the estimate of a Mineral Resource, the estimate and supporting documentation in question is reviewed by a suitable qualified independent Competent Persons.

The Company reports its Mineral Resources on an annual basis in accordance with JORC Code 2004 and 2012.

COMPETENT PERSON'S STATEMENT

The information in this report pertaining to Mineral Resources for the Central Tanami Project excluding ML22934 – Groundrush were compiled by Mr Bill Makar (MAusIMM), former Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), former Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs. Claire Hillyard (MAusIMM), former Resource Geologist for Tanami Gold NL, Mr Mark Drabble (MAusIMM) – Principal Consultant Geologist, Optiro Pty Ltd and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs. Hillyard, Mr Drabble and Mr Ball have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined in the 2004 JORC Code. The Mineral Resources were prepared and disclosed in the Tanami Gold NL Quarterly Report for the period Ending 30 June 2014 in accordance with the 2004 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2004 JORC Code), which was released to the ASX on the 30 July 2014. The Mineral Resources have not been updated since to comply with the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (2012 JORC Code) on the basis that the information has not materially changed since it was last reported. Mr Makar, Mr Thomson, Mr Nicholls, Mrs. Hillyard, Mr Drabble and Mr Ball have previously provided consent for the inclusion of the matters based on their information in the form and context in which it appears.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources as reported on the 30 July 2014, and the assumptions and technical parameters underpinning the estimates in the 30 July 2014 release continue to apply and have not materially changed.

Mr Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of Tanami Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves confirms that the form and context in which the Mineral Resources dated 30 June 2014 presented in this report have not been materially modified and are consistent with the 30 July 2014 release. Mr Neale Edwards has provided written consent approving the use of previously reported Mineral Resources in this report in the form and context in which they appear.

The information in this report that relates to the Mineral Resource for ML22934 Groundrush was previously disclosed on the 1 October 2018 to the ASX in the Tanami Gold NL 2018 Annual Report. It is based on information compiled Mr Brook Ekers, a Competent Person who is a full-time employee of Northern Star Resources Limited. Mr Ekers is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Ekers previously provided consent for the inclusion in the 1 October 2018 report of the matters based on his information in the form and context in which they appeared.

The Company confirms that it is not aware of any new information or data that materially affects the Mineral Resources as reported on the 1 October 2018, and the assumptions and technical parameters underpinning the estimates in the 1 October 2018 report continue to apply and have not materially changed.

Mr Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists, who is a Director of Tanami Gold NL and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves confirms that the form and context in which the Mineral Resources dated 1 October 2018 presented in this report have not been materially modified and are consistent with the 1 October 2018 release. Mr Neale Edwards has provided written consent approving the use of previously reported Mineral Resources in this report in the form and context in which they appear.

The information in this report that relates to Exploration Results is based on information compiled by Mr. Neale Edwards BSc (Hons), a Fellow of the Australian Institute of Geoscientists and a Director of the Company. Mr. Neale Edwards has sufficient experience, which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as Competent Person as defined in the 2012 Edition of the Australasian Code of Reporting for Exploration Results, Mineral Resources and Ore Reserves. Mr. Neale Edwards has provided written consent for the inclusion in this report of the matters based on his information in the form and context in which it appears.

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Table 5: Schedule of Mineral Tenements - Northern Territory

Tenement	Name	Status	Interest at End of Quarter	Registered Holder
EL9843	Chapmans Hill	Granted	50%	Tanami (NT) Pty Ltd
EL10411	Tanami Downs North	Granted	50%	Tanami (NT) Pty Ltd
EL22061	Farrands Hill South	Granted	50%	Tanami (NT) Pty Ltd
EL22378	Question Mark Bore Far	Granted	50%	Tanami (NT) Pty Ltd
EL26925	Goanna 2	Granted	50%	Tanami (NT) Pty Ltd
EL26926	Black Hills 2	Granted	50%	Tanami (NT) Pty Ltd
EL28282	Suplejack	Granted	50%	Tanami (NT) Pty Ltd
EL28283	Goat Creek	Application	50%	Tanami (NT) Pty Ltd
EL28474	Rushmore	Granted	50%	Tanami (NT) Pty Ltd
ELA32149	Gamma East	Application	50%	Tanami (NT) Pty Ltd
ML22934	Groundrush	Granted	50%	Tanami (NT) Pty Ltd
MLS119	Reward	Granted	50%	Tanami (NT) Pty Ltd
MLS120	No.1 South	Granted	50%	Tanami (NT) Pty Ltd
MLS121	No.2 South	Granted	50%	Tanami (NT) Pty Ltd
MLS122	No.3 South	Granted	50%	Tanami (NT) Pty Ltd
MLS123	No.4 South	Granted	50%	Tanami (NT) Pty Ltd
MLS124	No.1 North	Granted	50%	Tanami (NT) Pty Ltd
MLS125	No.2 North	Granted	50%	Tanami (NT) Pty Ltd
MLS126	No.3 North	Granted	50%	Tanami (NT) Pty Ltd
MLS127	No.4 North	Granted	50%	Tanami (NT) Pty Ltd
MLS128	No.5 North	Granted	50%	Tanami (NT) Pty Ltd
MLS129	No.6 North	Granted	50%	Tanami (NT) Pty Ltd
MLS130	East Block	Granted	50%	Tanami (NT) Pty Ltd
MLS131	No. 5 South	Granted	50%	Tanami (NT) Pty Ltd
MLS132	No. 6 South	Granted	50%	Tanami (NT) Pty Ltd
MLS133	South East Block	Granted	50%	Tanami (NT) Pty Ltd
MLS153	Tanami Extended	Granted	50%	Tanami (NT) Pty Ltd
MLS167	Matilda	Granted	50%	Tanami (NT) Pty Ltd
MLS168	Enterprise	Granted	50%	Tanami (NT) Pty Ltd
MLS180	Molech	Granted	50%	Tanami (NT) Pty Ltd

Release authorised by the Board of Directors on 29 April 2022.

Appendix 5B

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

Name of entity

TANAMI GOLD NL

ABN

51 000 617 176

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	-	-
(e) administration and corporate costs	(201)	(874)
1.3 Dividends received (see note 2.4)	-	-
1.4 Interest received	24	63
1.5 Interest and other costs of finance paid	(1)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash used in operating activities	(178)	(814)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(4)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) CTP bond payments	-	(4,138) ¹

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	-	-
2.3	Cash flows from loans to other entities	-	(5,000)
2.4	Dividends received -	146	170
2.5	Other (proceeds from 10% sale of CTP)	-	15,000
2.6	Net cash from investing activities	146	6,028

¹ Updated YTD balance to align with the Statement of Cash Flows from the Tanami 31 December 2021 Interim Report.

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)	(8)	(22)
3.10	Net cash used in financing activities	(8)	(22)

4.	Net (decrease) / increase in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	33,550	28,318
4.2	Net cash used in operating activities (item 1.9 above)	(178)	(814)
4.3	Net cash from investing activities (item 2.6 above)	146	6,028
4.4	Net cash used in financing activities (item 3.10 above)	(8)	(22)

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
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	33,510	33,510

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	7,510	7,550
5.2	Call deposits	26,000	26,000
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)	33,510	33,510

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	97
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	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	N/A	N/A
7.5	Unused financing facilities available at quarter end		N/A
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.		

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(178)
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)	(178)
8.4 Cash and cash equivalents at quarter end (item 4.6)	33,510
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	33,510
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	188
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: Yes	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: No	
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.

Date: 29 April 2022

Authorised by: Daniel Broughton
Chief Financial Officer
(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.