



ASX Release

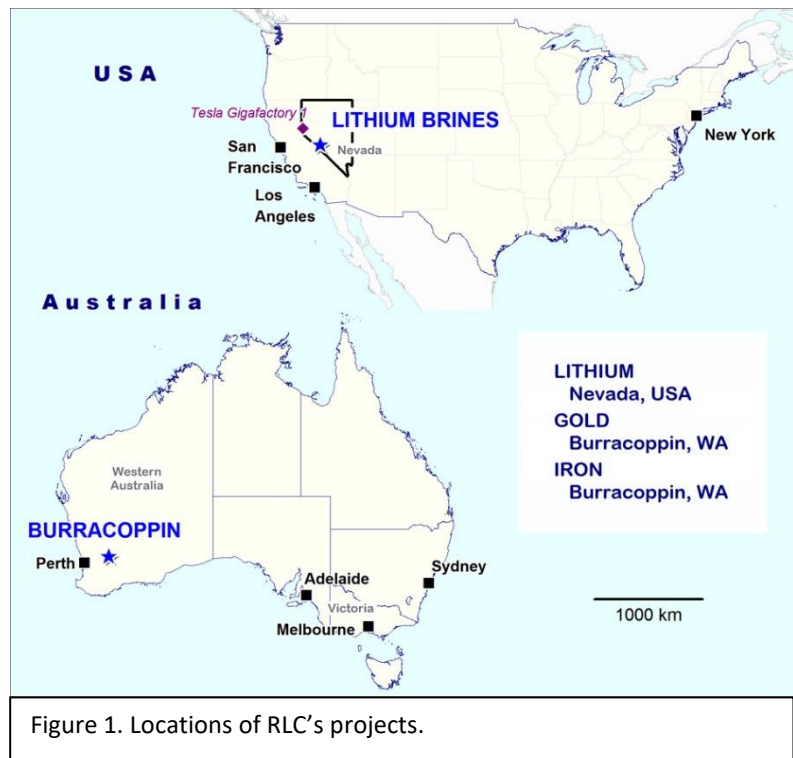
ASX Code: RLC

30 October 2023

Quarterly Report for the period ended 30 September 2023

Lithium : RLC 100%

- ❑ Targeting for lithium-bearing surficial sedimentary deposits within Alkali Lake North project area was aided by extensive exploration results reported by third parties in the surrounding area.
- ❑ Extensive lithium-bearing sediments with weakly bound lithium also recognised as a potential source of dissolved lithium in brine targeted within a sub-basin in the Alkali Lake North project.
- ❑ All placer and lode claims for the Clayton Valley and Alkali Lake North projects renewed and current for period ending 31 August 2024.



Burracoppin Gold: RLC 100%

- ❑ Geophysical surveys planned at Lady Janet, Windmills, Shear Luck and Zebra prospects.

Burracoppin Iron: RLC 100%

- ❑ Production for sale of Direct Reduction Magnetite Concentrate ("DR Magnetite Concentrate") provides an initial development option prior to establishing pig iron production.

Corporate

- ❑ \$349,748 in capital subscribed by shareholders.
- ❑ Cash at end of quarter: \$288,685

CURRENT EXPLORATION ACTIVITIES

NORTH AMERICAN PROJECTS

Nevada Lithium Projects

Nevada, USA

Reedy Lagoon holds two lithium projects located in Nevada: Alkali Lake North (“ALN”) and Clayton Valley (“CV”). The projects are located in large and separate ground water catchment areas.

The projects are located within 30 kilometres of the Silver Peak Lithium brine operation owned by Albemarle Corp. and the direct extraction pilot plant operated by Schlumberger under a joint venture with Pure Energy. Several other advanced lithium projects are active in the area and are shown in Figure 2. The projects are located 360 kilometres by road (US-95 route) from the Tesla Gigafactory (lithium-ion batteries) in Reno. The most significant recent development is the identification of substantial clay hosted lithium deposits located to the north of the Company’s ALN project.

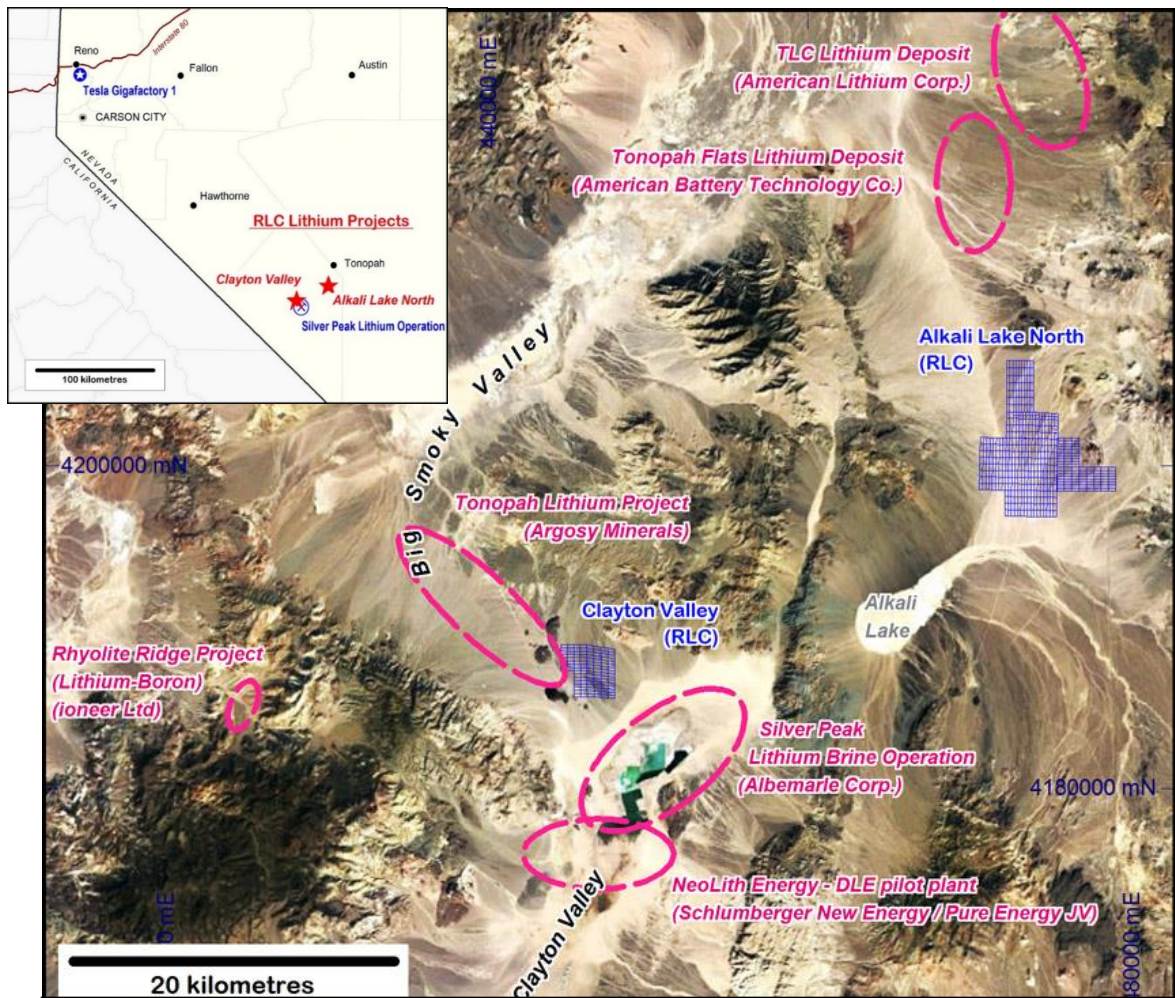


Figure 2. Location diagram. RLC’s Alkali Lake North and Clayton Valley lithium projects are shown in blue. Other lithium projects shown are: Silver Peak Lithium Brine Operation (Albemarle Corp.), NeoLith Energy – Direct Extraction Li-brine Pilot Plant (Schlumberger/Pure Energy), Rhyolite Ridge Project (Li-mineral) (Ioneer Ltd), Tonopah Lithium Project (Argosy Minerals), TLC Lithium Deposit (Li-clay) (American Lithium Corp.) and Tonopah Flats (Li-clay) (American Battery Metals Co.)

During the report period studies into the distribution of lithium-bearing sediments of the Siebert Formation were continued. Of note is the widespread identification of lithium in drill samples from sediments of the Siebert Formation on projects including Tonopah Flats, Horizon, and Polaris (refer to Figure 3). The Siebert Formation outcrops over parts of two volcanic structures (caldera) and extends under younger sediments which thicken to the west moving away from the calderas.

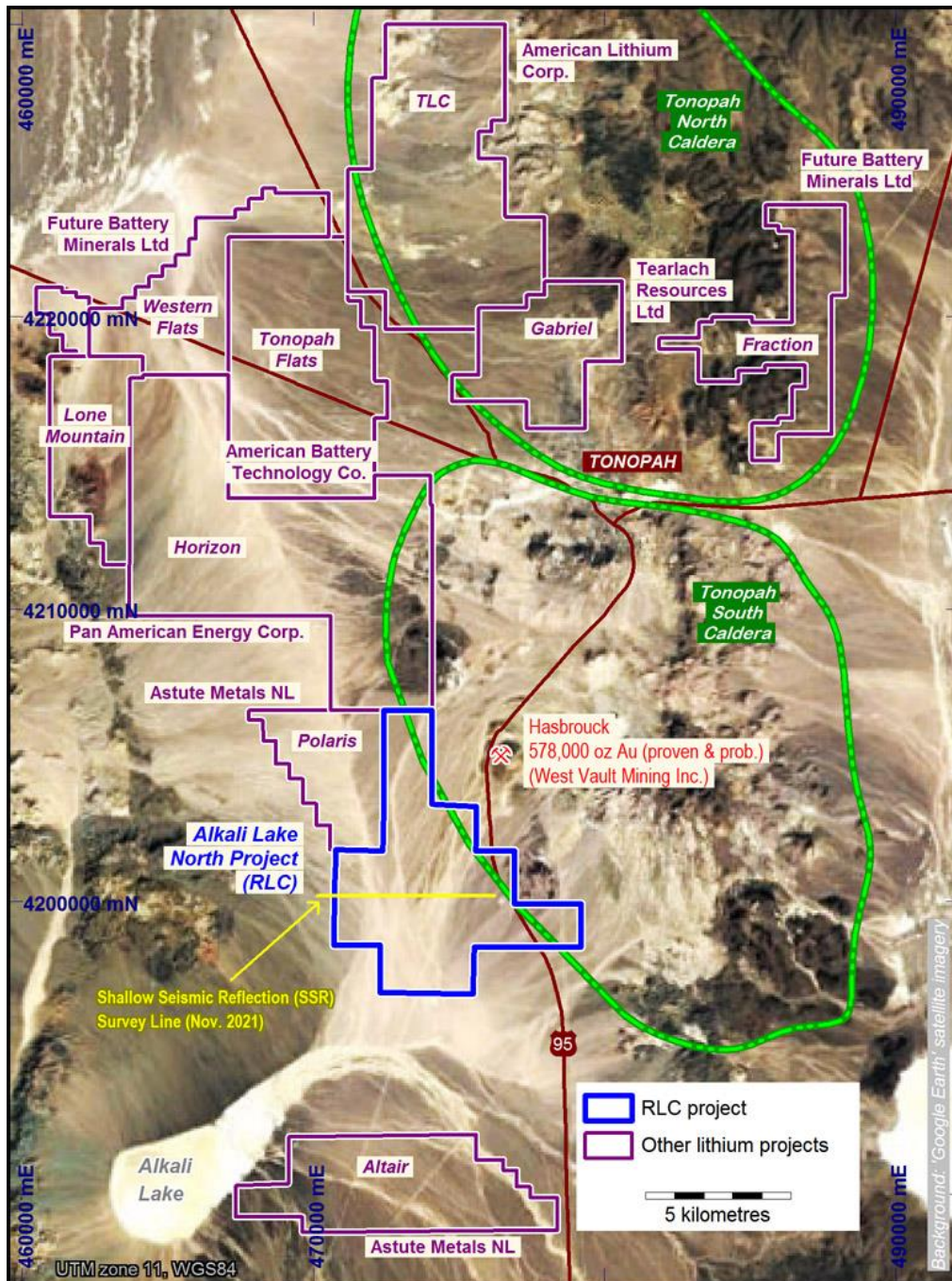


Figure 3. Location diagram showing RLC’s Alkali Lake North lithium project (“ALN”). Other lithium projects shown are: TLC (American Lithium Corp), Tonopah Flats (American Battery Technology Co.), Horizon (Pan American Energy Corp.) and two projects: Polaris and Altair (both Astute Metals NL) (and others).

Quarterly activities report for the period ended 30 September 2023

Reedy Lagoon's Alkali Lake North project is pursuing two strategies: one is exploring for lithium-bearing sediments and is focussed along the eastern side of the project area where alluvial cover over Siebert Formation sediments decreases and as a consequence the targeted lithium bearing sediments will be at shallower depth; the other is exploring for lithium-bearing brine and is focused on the sub-basin evidenced in gravity and shallow seismic reflection data (refer ASX [release 28/04/2023](#)).

The presence of widespread lithium-bearing sediments may have contributed as a source of dissolvable lithium for accumulation in ground water and therefore enhances the Company's brine target.

Work during the period included ongoing preparations for a drill program targeting Li-clay sediments/tuffs and a drill program to test a shallow 2D-AMT conductor which coincides with Pleistocene lake sediments interpreted in Shallow Seismic Reflection ("SSR") survey data acquired last year (refer ASX release [6/01/2022](#)).

Clayton Valley Project (Nevada)	Lithium
RLC 100%	112 claims 2,240 acres (906 ha)

No field work was conducted on the Clayton Valley project during the quarter.

A brine target potentially comprising a 200 metre thick interval of sediments containing multiple brine filled aquifers has been identified in audio magnetotelluric (3D AMT) survey data (refer ASX [release 23/08/2018](#)).

Drilling previously planned includes a core hole to 500 metres depth to investigate the brine target interpreted in the 3D AMT data. This work remains planned but is held pending developments in connection with water rights within the Clayton Valley Hydrographic Basin.

Work in relation to discontinued Projects

Columbus Salt Marsh (Nevada)

The Columbus Salt Marsh project was divested at the end of August 2019 and areas disturbed by the Company's prior drilling activities were contoured and seeded later that year. The rehabilitation work was inspected by the Bureau of Land Management ("BLM") in May 2020 and the reclamation obligation was reduced from US\$21,599 to US\$5,429. An inspection by the BLM during the June 2021 quarter found regrowth had been set-back by drought conditions which persisted through the 2022 year. It is likely that re-seeding in the area of the drill pad will be required together with removal of weeds if present. The balance of the bond (US\$5,429) will remain held by the BLM until the desired regrowth has been established.

AUSTRALIAN PROJECTS

Burracoppin Gold Project (WA)

Gold

RLC 100%

E70/4941, E70/5467, E70/5544 (241 km²)

The Burracoppin Gold project is located in the central Wheatbelt of Western Australia roughly midway between Perth and Kalgoorlie on the Great Eastern Highway, Route 94. The Edna May Gold Mine is located 20 kilometres to the northeast of the project and the newly opened Tampia Gold Mine is about 60 kilometres to the south (refer to Figure 9).

Initial focus of exploration includes a structural feature, the Yandina Shear Zone.

The Burracoppin Gold project comprises the Lady Janet, Windmills, Shear Luck and Zebra prospects.

During the September quarter geophysical surveys were planned to acquire magnetic data for use in identifying and assessing target areas for drill testing at each of the prospects.

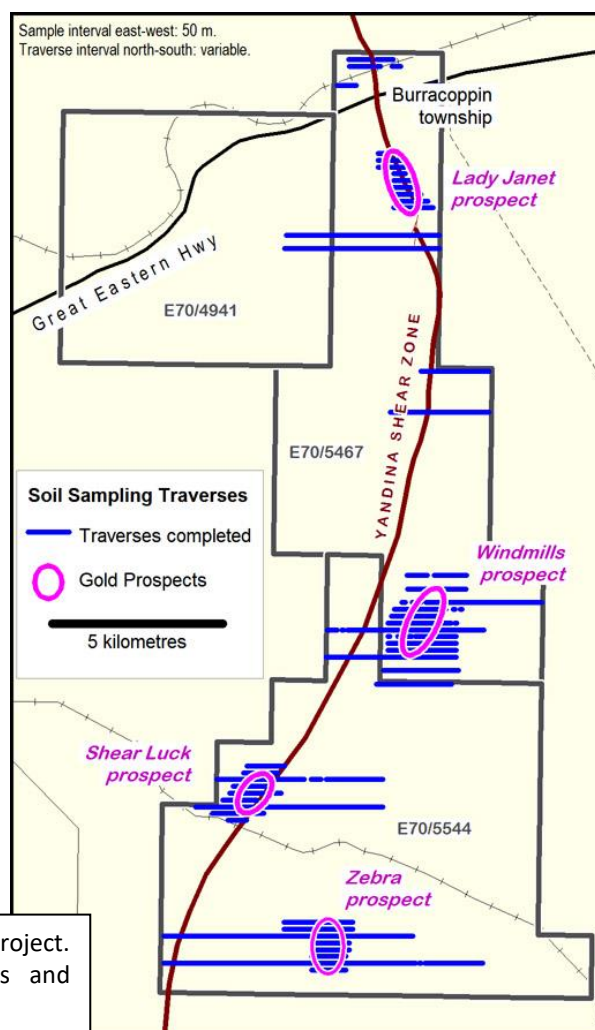


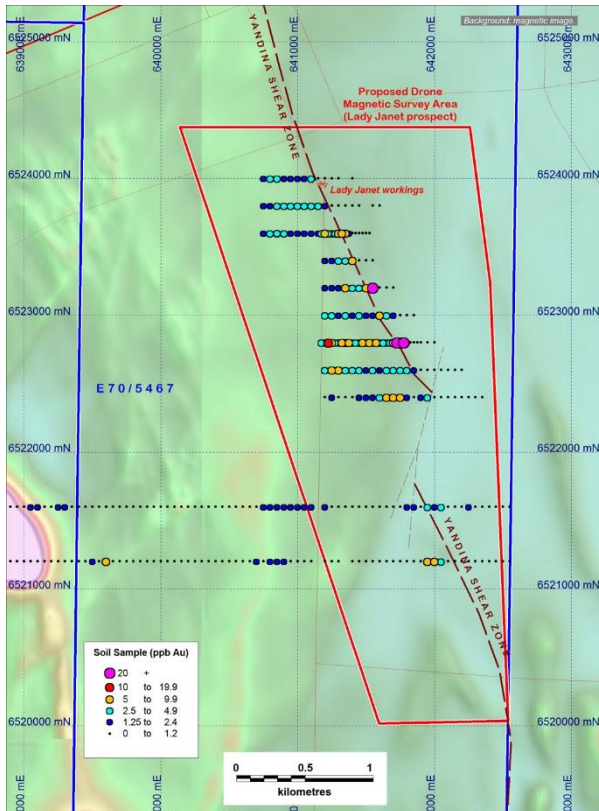
Figure 4. Burracoppin Gold project. Soil sampling traverse lines and prospect locations.

During the September quarter detailed magnetic surveys were planned at each of the Lady Janet, Windmills, Shear Luck and Zebra gold prospects. Results from surface soil sampling have identified correlation between anomalous gold levels in the soil samples with geological faulting interpreted in the available magnetic data. Such structures are potential controls on the location of gold mineralization. The existing data includes fixed-wing magnetic and radiometric data acquired at 50 metre line spacing over Shear Luck and parts of Lady Janet and Zebra. The areas not covered at 50 metre line spacing, including all of Windmills, are covered by magnetic and radiometric data acquired at 100 metre line spacing.

These planned surveys will acquire more detailed magnetic data allowing enhanced interpretation of the geological structures to better identify potential sites of gold mineralisation in the sub-surface for drill testing.

The planned surveys will be flown by drone at 25 metre line spacing with data acquired at 25 metres above ground level. The survey locations are shown on Figures 5, 6, 7 and 8.

Lady Janet prospect



Windmills prospect

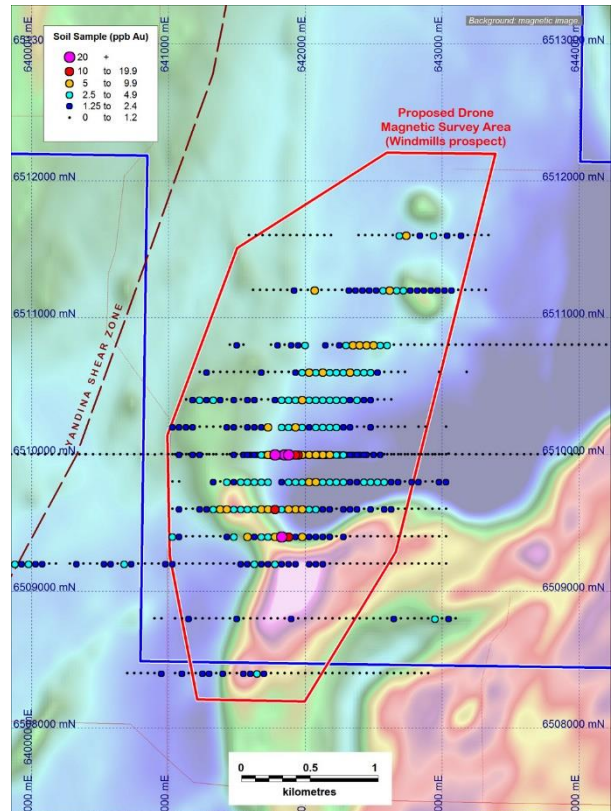
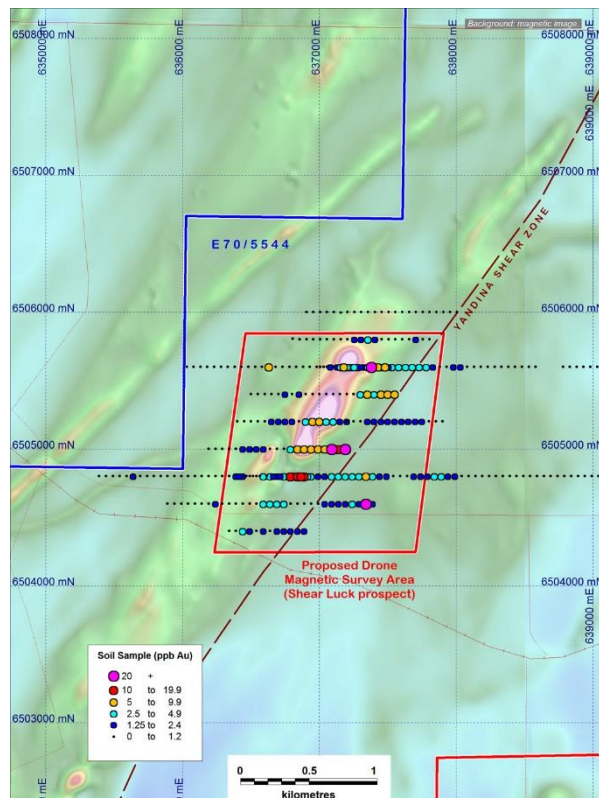


Figure 5. Lady Janet prospect (LHS) and Figure 6. Windmills prospect (RHS). Planned magnetic survey areas showing currently interpreted structure related to the Yandina Shear, soil sample gold assay results and regional magnetics.

Shear Luck prospect



Zebra prospect

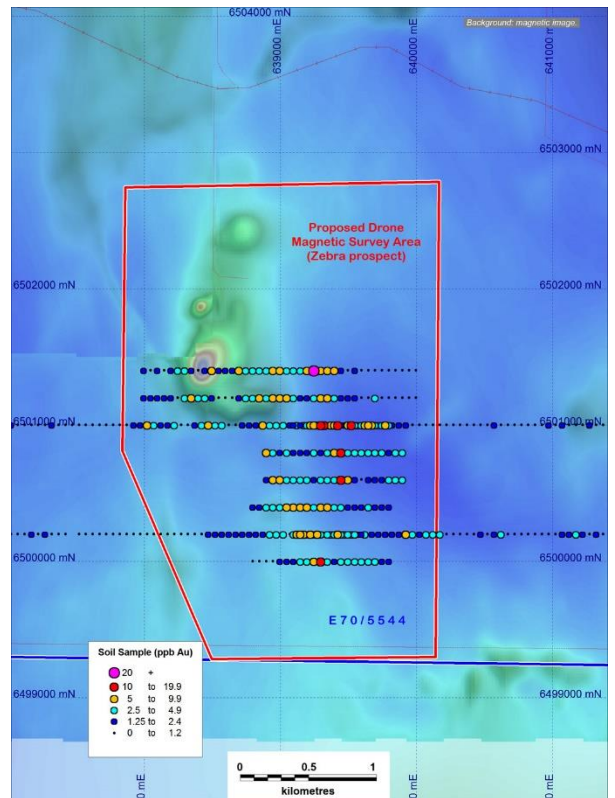
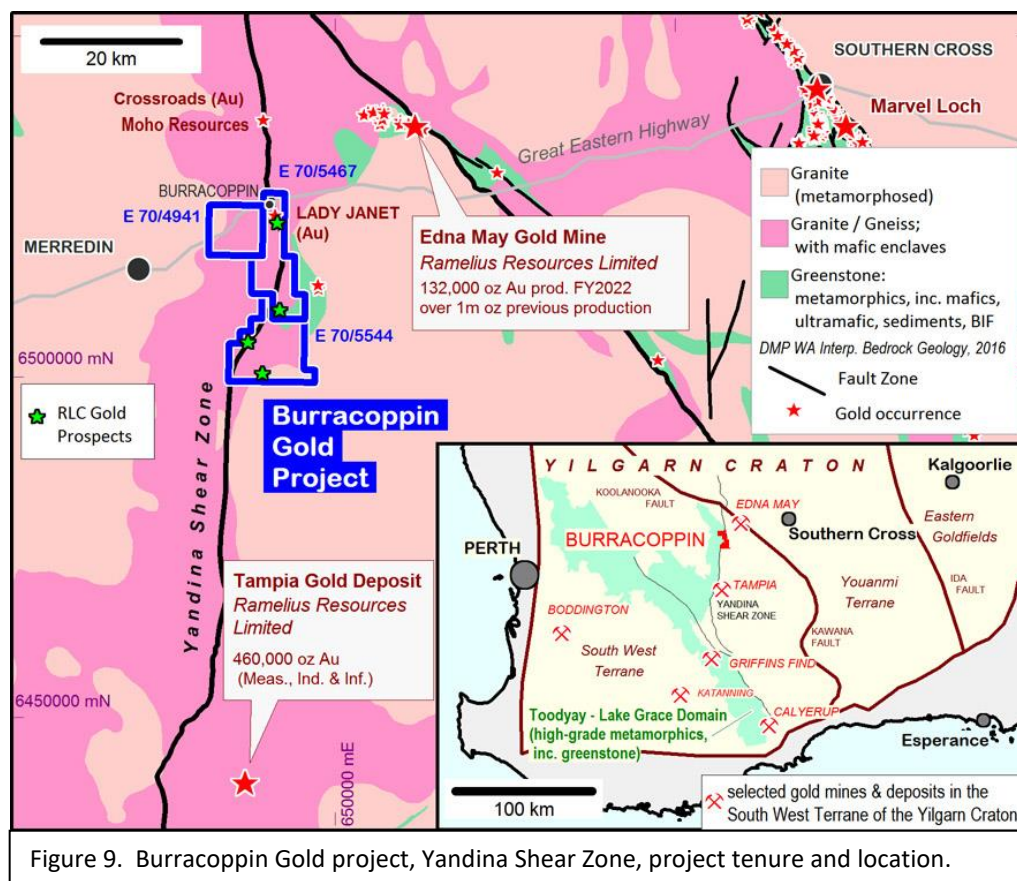


Figure 7. Shear Luck prospect (LHS) and Figure 8. Zebra prospect (RHS). Planned magnetic survey areas showing soil sample gold assay results and regional magnetics as background.

Next steps under consideration or planned include:

- geophysical surveys to acquire data to aid interpreting structural targets to assist in planning drill programs;
- additional infill and extension sampling at both Shear Luck and Zebra to better constrain the surface gold anomaly extent and
- additional assay, including multi-element, to investigate for both gold and lithium path-finder elements in samples already collected.



Burracoppin Iron Project (WA)

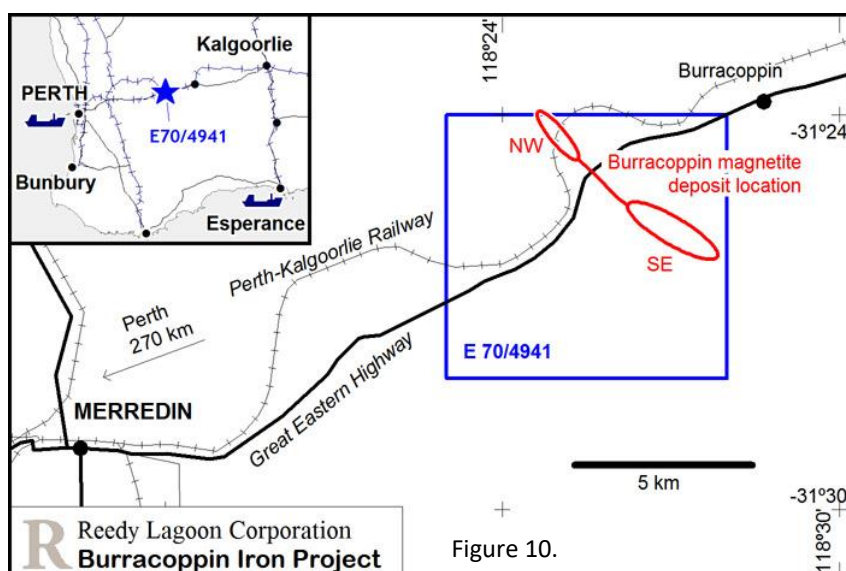
Iron

RLC 100%

E70/4941 (area 5,854 ha)

Work during the quarter was focussed on investigating and developing strategies to access funding for planned drilling at the Burracoppin magnetite deposit. No field work was conducted on the magnetite deposit during the quarter.

The Burracoppin magnetite deposit is located half-way between Perth and Kalgoorlie near the town of Burracoppin on the Great Eastern Highway, east of Merredin. The Trans-Australian Railway passes over the north-western extension of the deposit providing heavy-haul goods service and access to ports (refer to Figure 10).



Metallurgical testwork conducted on core samples from 3 holes drilled into the Burracoppin magnetite deposit has identified mineralisation well suited to HIs melt. The testwork to date indicates the Burracoppin mineralisation can produce an iron concentrate of at least 67% Fe and low impurities at a grind size of 80% passing 150 micron (refer ASX releases: [18/01/2013](#) and [17/11/2014](#)).

Results from a study by CSIRO using advanced modelling of the magnetic field associated with the deposit have been used by Reedy Lagoon to determine an Exploration Target of 240 to 300 million tonnes at 20 to 25 Wt% iron at Burracoppin and are being used to assist planning the Company's drilling to establish the presence of sufficient magnetite to support the planned pig iron production (refer ASX release [29/04/2022](#)).

The Exploration Target stated above is a product of research which, whilst based on robust physics, is conceptual in nature. There has been insufficient exploration to define a Mineral Resource and it is uncertain if further exploration will result in the determination of a Mineral Resource.

Further drilling and metallurgical testwork is planned to establish Indicated Resources which, if achieved, will enable financials for the mining and production of iron concentrate for the planned smelter to be estimated.

The Burracoppin Iron project plans to mine iron from the Burracoppin magnetite deposit by mining and processing the ore into an iron concentrate for smelting into pig iron using carbon from biomass. The plan incorporates HIs melt technology which is well suited to processing the coarse grained high-purity iron concentrate that the Burracoppin magnetite mineralisation can produce. The planned smelt reactor produces High Purity Pig Iron ("HPPI") at a rate of 1 million tonnes per annum ("mtpa") upgradable to 2 mtpa. A pig iron production rate of 1 mtpa would require about 1.6 mtpa iron concentrate (3.2 mtpa for the higher rate). The requirement for 1.6 mtpa iron concentrate is well matched to the likely scale of mining operations that may prove possible at Burracoppin and the available public access infrastructure.

The project aims to be a low-cost producer of green high purity pig iron.

Quarterly activities report for the period ended 30 September 2023

An option to progress the project by initial production for sale of Direct Reduction Magnetite Concentrate (“DR Magnetite Concentrate”) has been identified. DR Magnetite Concentrate typically requires less than 2% total silica and alumina and greater than 70% Fe. The metallurgical work to date indicates the Burracoppin mineralisation may produce such a concentrate at the 45 micron grind size usually required for pelletising. DR Magnetite Concentrate would be marketed primarily to be processed into pellets to make direct reduced iron for Electric Arc Furnaces.

Development of the project to produce green high purity pig iron using HiSmelt and +67% Fe concentrate (at +100 micron) with no pelletising stage remains the preferred option (including because of its potentially lower net GHG¹ emissions), but the production and marketing of DR Magnetite Concentrate as an intermediary stage in the project’s development could expand RLC’s market options while allowing progression in the future to the production of green pig iron.

The Company believes that securing access to a supply of Burracoppin HPPI may attract users of green high purity pig iron to partner in the development.

Note 1: Green House Gas (“GHG”) emissions include carbon dioxide, methane and nitrous oxide.

CORPORATE

Share issues

During the quarter the Company issued 49,963,988 fully paid ordinary shares at 0.7 cents per share raising \$349,748 under a non-renounceable pro rata rights offer to eligible holders of RLC shares on a 1 for 3 basis.

Cash

At 30 September 2023 Reedy Lagoon had \$288,685 in bank accounts and deposits. The Company also had the amount of US\$5,429 (A\$8,189) in a security bond held by the Bureau of Land Management (USA) for the Company’s relinquished Columbus Salt Marsh project in North America. This remaining bond amount is expected to be refunded following satisfactory assessment of the Company’s rehabilitation of areas disturbed by the Company’s drilling.

At 30 October 2023 Reedy Lagoon had \$230,534 in bank accounts and deposits.

Exploration Expenditure

During the quarter, the total cash outflow for exploration activities was \$180,079.

During the quarter there were no mining production and development activities.

Related Parties

Payments to related parties during the quarter totalled \$33,233 plus \$500 G.S.T. (refer 6.1 (\$33k) in the accompanying Appendix 5B for the period). The payments are for remuneration comprising wages, fees and superannuation paid to directors.

FORTHCOMING ACTIVITIES

Project	Activity Planned	Timetable
Alkali Lake North <i>Lithium</i>	Drill to test for lithium bearing clay deposits. ¹	TBD
	Drill to recover stratigraphic information to identify sedimentary layers indicated by SSR survey. ¹	TBD
	Drill to test conductivity target located in eastern side of basin. ¹	TBD
	Geophysical survey (3D AMT) planned to enable drill targeting over central portion of project area not covered by existing survey. ¹	TBD
Clayton Valley <i>Lithium</i>	Drill to test conductivity targets is planned but held pending availability of water rights.	TBD
New Project Development <i>Lithium</i>	Office studies to assess and build new projects.	On going
Burracoppin Iron <i>Magnetite</i> <i>Biomass/Biochar</i> <i>Pig iron</i>	Drill to establish resources. ¹	TBD
	Continued investigations into biomass / biochar production – currently on hold.	TBD
Burracoppin Gold <i>Gold</i>	Geophysical surveys at the 4 existing prospects.	Dec Q
	Soil sampling – infill and extension at existing prospects and exploratory traverses. ¹	TBD
	Multi-element assay for both gold and lithium pathfinder elements in samples already collected. ¹	TBD
	Heritage surveys in preparation for drilling. ¹	TBD
Relinquished project <i>(Columbus Salt Marsh)</i>	Revisit and complete any required further rehabilitation of decommissioned drill site and access track.	TBD

Note 1: Subject to funding or farm-out.

TBD : to be determined.

Authorised for release on behalf of the Company.

For further information, please contact:

Geof Fethers, Managing Director.

Telephone: (03) 8420 6280

or visit our Website at www.reedylagoon.com.au

Competent Persons' Statement:

The information in the section headed "Australian Projects" in this report that relates to Exploration Results is based on information compiled by Geof Fethers, who is a member of the Australian Institute of Mining and Metallurgy (AusIMM). Geof Fethers is a director of the Company and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the Reporting of Exploration Results, Mineral Resources and Ore Reserves (the JORC Code)". Geof Fethers consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.

The information in the section headed "North American Projects" of this report as it relates to exploration results and geology was compiled by Mr Geoff Balfe who is a Member of the Australasian Institute of Mining and Metallurgy and a Certified Professional. Mr Balfe is a consultant to Reedy Lagoon Corporation Limited. Mr Balfe has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr Balfe consents to the inclusion in the report of the matters based on the information in the form and context in which it appears.

Company Statement:

Where Exploration Results have been reported in earlier RLC ASX Releases referenced in this report, those releases are available to view on the [INVESTORS page](http://www.reedylagoon.com.au) of reedylagoon.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in those earlier releases. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Quarterly activities report for the period ended 30 September 2023

Mining tenements.

Located in Australia

Tenements at end of quarter		
Project / Location	Tenement number	Company Interest (%)
BURRACOPPIN IRON & BURRACOPPIN GOLD (WA)	E70/4941	100%
BURRACOPPIN GOLD (WA)	E70/5467	100%
BURRACOPPIN GOLD (WA)	E70/5544	100%

Located in USA

Tenements (all Placer Claims and Lode Claims held 100%) at end of quarter

Claim Name	Claim Numbers	Corresponding BLM NMC Number	Total Claims	Total Area
Alkali Lake North Project				
WH Claims	WH-1 to WH-7	NV101828616 to NV101828622	7	2,596 ha
	WH-8 to WH-29	NV101830001 to NV101830022	22	
	WH-30 to WH-51	NV101571222 to NV101571243	22	
	WH-52 to WH-63	NV101572484 to NV101572495	12	
	WH-64 to WH72	NV101572601 to NV101572609	9	
	WH-73 to WH94	NV101573822 to NV101573843	22	
	WH-95 to WH-115	NV101573822 to NV101573843	21	
	WH-116 to WH-123	NV101576089 to NV101576096	8	
	WH-124 to WH-128	NV101576201 to NV101576205	5	
	WH-129 to WH-334	NV105269236 to NV105269441	206	
	AC Claims	AC-1 to AC-63	NV105815722 to NV105815784	
AC-64 to AC-157		NV105829725 to NV105829818	94	
Clayton Valley Project				
CV Claims	CV-1 to CV-112	NMC 1176204 to NMC 1176315	112	906 ha

Tenements / claims changed during the quarter:

	Tenement number (claim)	Nature of change
Nil		

Joint ventures changed during period: Nil

Appendix 5B

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

Name of entity

REEDY LAGOON CORPORATION LIMITED

ABN

40 006 639 514

Quarter ended ("current quarter")

30 September 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(180)	(180)
(b) development	-	-
(c) production	-	-
(d) staff costs	(30)	(30)
(e) administration and corporate costs	(52)	(52)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (payments to directors in respect of previously forgone emoluments relating to prior periods)	-	-
1.9 Net cash from / (used in) operating activities	(262)	(262)

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

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	-	-

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	350	350
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	350	350

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	207	207
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(262)	(262)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	-	-
4.4	Net cash from / (used in) financing activities (item 3.10 above)	350	350

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(6)	(6)
4.6	Cash and cash equivalents at end of period	289	289

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	32	127
5.2	Call deposits	257	80
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)	289	207

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	33
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>		
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
7.5 Unused financing facilities available at quarter end		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(262)
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)	(262)
8.4 Cash and cash equivalents at quarter end (item 4.6)	289
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	289
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.1
<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?	
<p>Answer:</p> <p>The cash flows from operating activities in the September quarter included an annual payment of \$167k for placer and lode claims. Deducting this one-off payment from the "Net cash used in operating activities" (item 8.1) reduces "Total relevant outgoings" (item 8.3) to \$95k. On current cash levels the Company expects it will continue operating at net operating cash flows of about \$100k to \$150k per quarter.</p>	

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

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:

The entity continually creates ways to raise cash and to fund its operations including by farm out arrangements with joint venture partners, capital raisings and other arrangements. Steps taken primarily include exploration on its projects to increase their appeal to potential joint venture partners and shareholders. The entity believes it will be successful in accessing funding when required.

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:

The entity expects to continue its operations and to meet its business objectives. Forthcoming Activities are described on page 10 in its September Quarter Activities Report. At the end of the Quarter the entity had \$289k cash on deposit and has low overheads and several high interest and high calibre projects.

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

Compliance statement

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

Date: 30 October 2023

Authorised by the board.

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.