



ASX Release  
29 April 2022

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## 3D Oil Limited

### QUARTERLY ACTIVITIES REPORT FOR THE THREE MONTHS ENDED 31 MARCH 2022

#### Highlights for the quarter include:

- **T/49P (Otway Basin, TAS):**
  - Processing of the Sequoia 3D MSS is progressing. The final volume will support the high grading of potential gas targets.
- **VIC/P79 (Otway Basin, VIC):**
  - The Company was awarded the VIC/P79 exploration permit in the offshore Otway Basin in February 2022.
  - Options are being considered for the reprocessing and merging of 630km<sup>2</sup> 3D seismic after preliminary discussions with vendors.
  - New near-field exploration targets have been identified and exhibit strong amplitudes that show conformance with structure.
  - Discussions have commenced with a number of potential farminees
- **WA-527-P (Bedout Sub-Basin, WA):**
  - Pavo light oil discovery significantly upgrades the prospectivity of WA-527-P, de-risking migration from the Archer Formation and top seal presence and effectiveness at the basin margin.
  - Hydrocarbons identified at the Apus 1 exploration well indicate the presence of a deeper petroleum system within the Lower Triassic or Permian, providing an additional potential source to WA-527-P.
- **VIC/P74 (Gippsland Basin, VIC):**
  - The Gippsland 3D MSS has been evaluated for its potential to address outstanding technical questions and mature Bigfin.
- **VIC/P57 (Gippsland Basin, VIC):**
  - The Joint Venture has submitted a 'Consent to Surrender Title' application ahead of the Year 4 work program commitment for one exploration well.

3D Oil Limited (ASX: TDO, "3D Oil" or "the Company") is pleased to provide an update to its activities for the quarter ending 31 March 2022.

# Exploration

## T/49P, Otway Basin, offshore Tasmania

3D Oil holds 20% interest in the T/49P exploration permit, which covers 4,960km<sup>2</sup> of the strategic offshore Otway Basin (Figure 1). The permit is located adjacent to the producing Thylacine and Geographe gas fields (Operated by Beach Energy Limited (ASX: BPT)). ConocoPhillips Australia SH1 Pty Ltd ("COPA") holds 80% interest in the permit and is Operator on behalf of the Joint Venture.

## Sequoia 3D Marine Seismic Survey (MSS)

In November 2021, the Shearwater vessel Geo Coral safely completed the acquisition of approximately 1700km<sup>2</sup> of the Sequoia 3D Marine Seismic Survey (MSS), on behalf of ConocoPhillips Australia (COPA) as Operator of the T/49P Joint Venture (TDO: ASX announcement on 3 November 2021).

Accordingly, ConocoPhillips' commitment to acquire 3D seismic over a minimum area of 1580 km<sup>2</sup> within the permit has been fulfilled, as per the Farmout Agreement ("FOA") and TDO: ASX announcement on 18 December 2019. Despite unprecedented weather in Bass Strait early in the acquisition window, prioritisation of the survey across the central corridor has yielded coverage across the most prospective leads, including all pre-existing leads (excluding Flanagan).

In combination with the Flanagan 3D MSS acquired by TDO in 2014, the Sequoia 3D MSS will allow the Joint Venture to evaluate the full potential of the permit with high quality, modern 3D seismic. Processing of the Sequoia 3D MSS is currently underway.

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

## T/49P Prospective Resources Estimate (Unrisked)

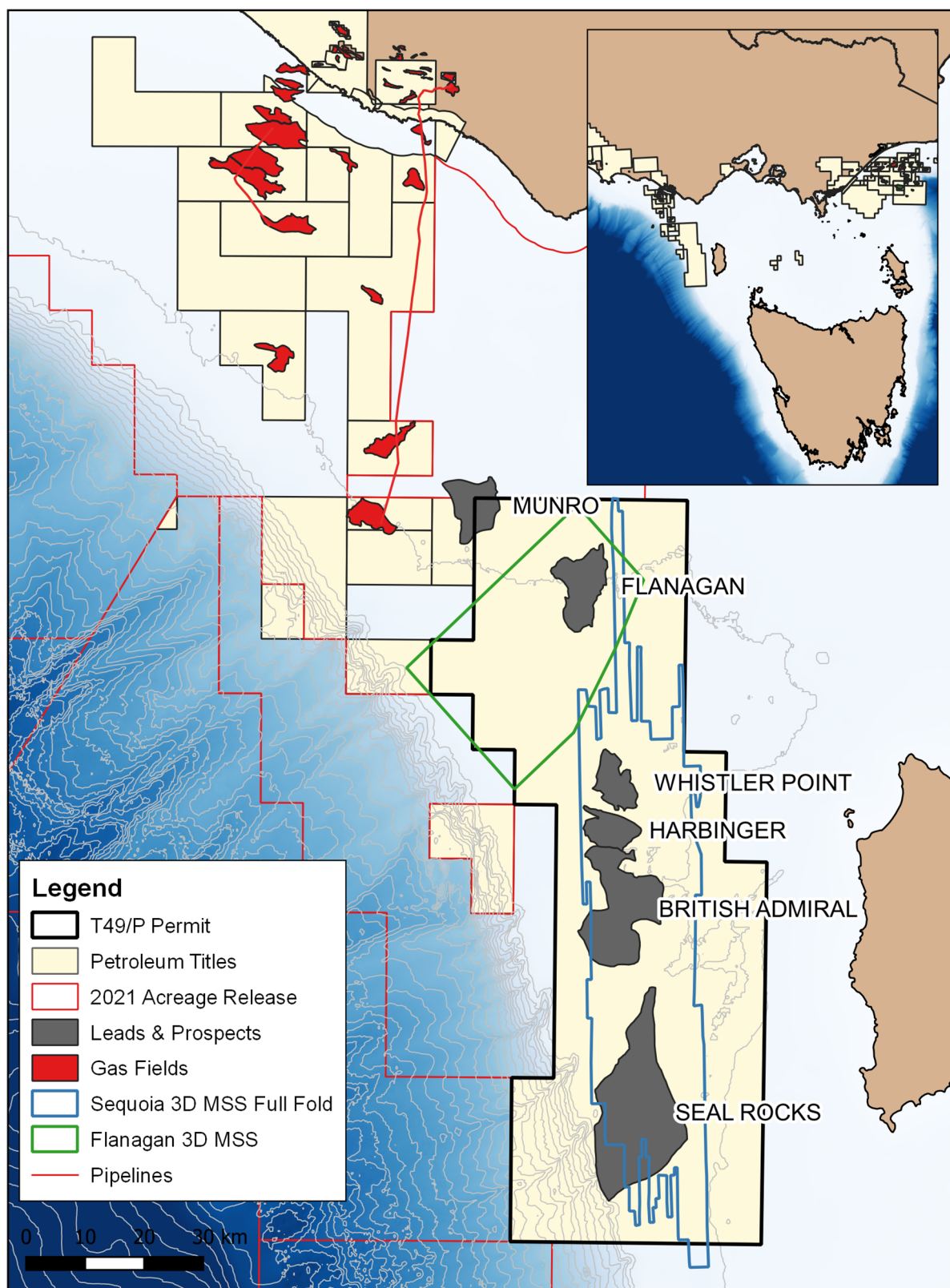
*(20% Net Prospective Resources to TDO. Refer to ASX announcement 27-Jul-17)*

**Table 1: T/49P Gross Recoverable Gas (Bcf) (Net TDO Recoverable Gas)**

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

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

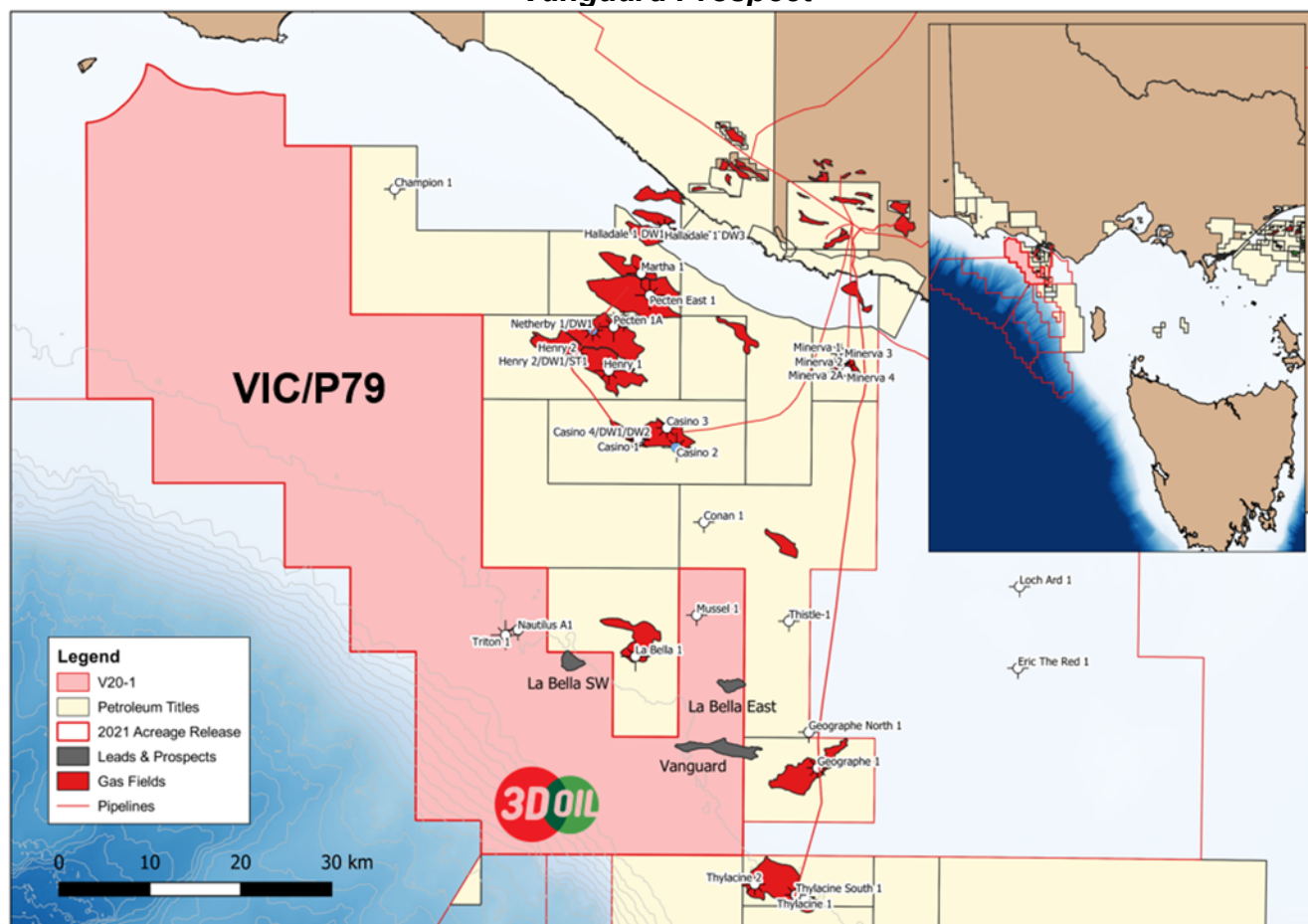
**Figure 1: Location map with the final full-fold acquisition area of the Sequoia 3D Marine Seismic Survey (courtesy of ConocoPhillips Australia)**



## VIC/P79, Otway Basin, offshore Victoria

3D Oil holds 100% interest in the VIC/P79 exploration permit, formerly V20-1 from the 2020 Offshore Petroleum Exploration Acreage Release, awarded in February 2022. The permit covers 2,575km<sup>2</sup> of the offshore Otway Basin and is located adjacent to the producing Thylacine and Geographe gas fields (Operated by Beach Energy Limited (ASX: BPT)) and the La Bella gas discovery (Figure 2). In conjunction with T/49P, the Company has now strategically gained exposure to >60% of Otway Basin exploration by area.

**Figure 2: Location map of exploration permit VIC/P79 and identified leads, including Vanguard Prospect**



## Vanguard Gas Prospect

The work program for VIC/P79 has been designed to rapidly exploit existing opportunity in the permit via one exploration well at Vanguard Prospect in Permit Year 3, after the reprocessing, merging and interpretation of 630km<sup>2</sup> of existing 3D seismic data.

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

## Additional Near-Field Gas Prospectivity

Seismic interpretation and evaluation of VIC/P79 has continued during the quarter and several new near-field exploration targets have been identified that exhibit strong amplitude responses and amplitude conformance with structure. These are currently under evaluation and prospective resource estimates are in preparation.

## Farmout Campaign

Since the award of VIC/P79, the Company has received several unsolicited approaches from interested parties and is currently hosting management presentations and data rooms under Confidentiality Agreements.

### VIC/P79 Prospective Resources Estimate (Unrisked)

*(100% Net Prospective Resources to TDO. Refer to ASX announcement 4-Feb-22)*

**Table 2: VIC/P79 Recoverable Gas (MMbbls)**

Prospect	Status	Low	Best	High
Vanguard	Prospect	52.5	161.5	425
Labella SW	Lead	12	29	54
Labella East	Lead	17	37.5	65.5
VIC/P79 Total		81.5	228	544.5

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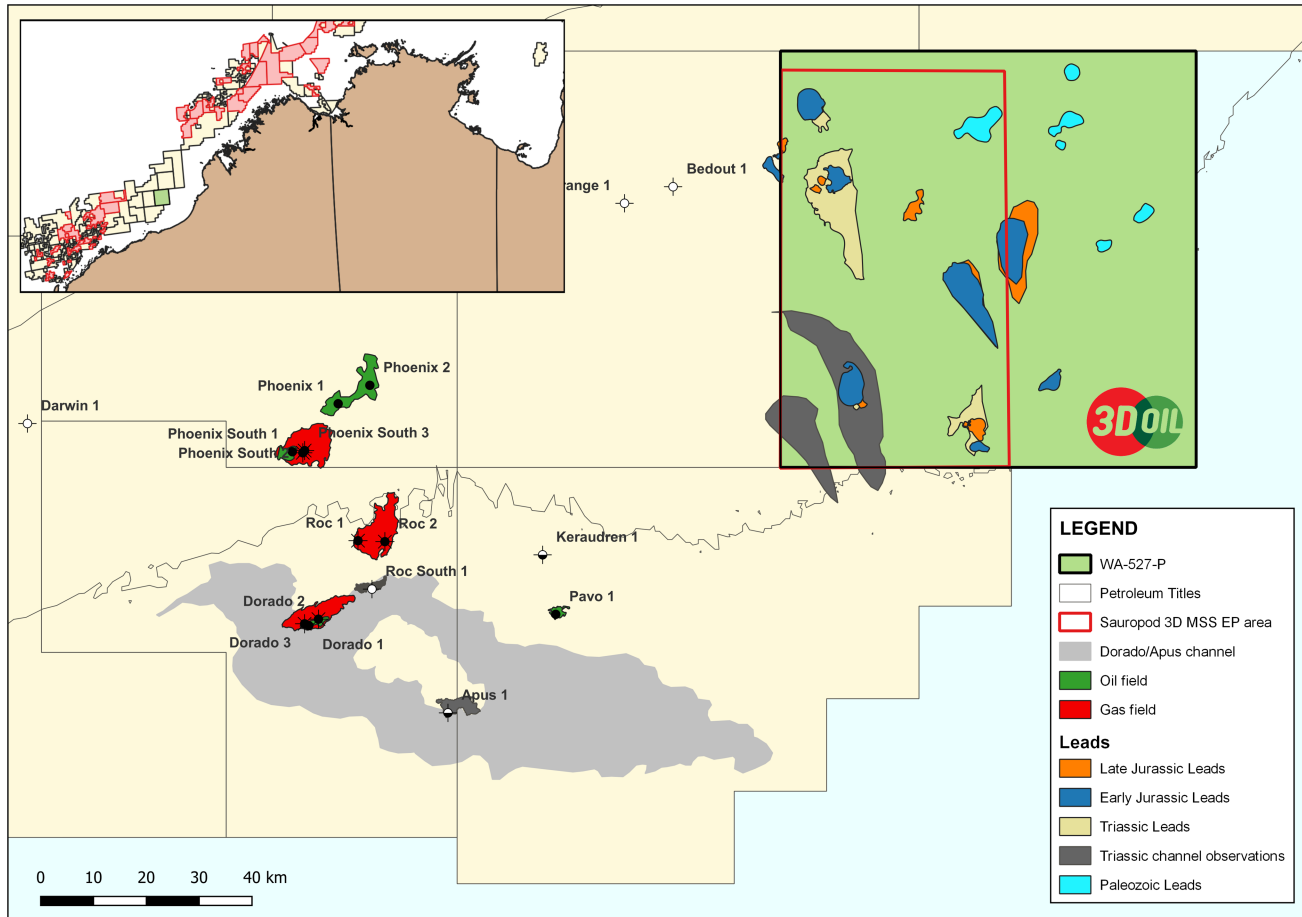
## WA-527-P, Bedout Sub-basin, offshore Western Australia

3D Oil holds 100% interest in the WA-527-P exploration permit, which covers 6,500km<sup>2</sup> of the offshore Bedout Sub-basin. The permit is located adjacent to oil and gas/condensate discoveries at Roc, Phoenix South, Dorado and Pavo (Figure 3).

## Pavo & Apus Exploration Wells

During the quarter, the Pavo exploration 1 well intersected 46m net pay (60m gross) of light oil (~52° API) within the Caley Member, located at the top of the Middle Triassic Archer Formation. Log analysis indicates excellent reservoir quality with 19% average porosity, 80% average oil saturation and permeabilities ranging from 100-1000 millidarcies. Reservoir quality is considered excellent and similar quality reservoirs are anticipated in WA-527-P.

**Figure 3: Location map of the Sauropod 3D MSS Environmental Planning Area (red polygon)**



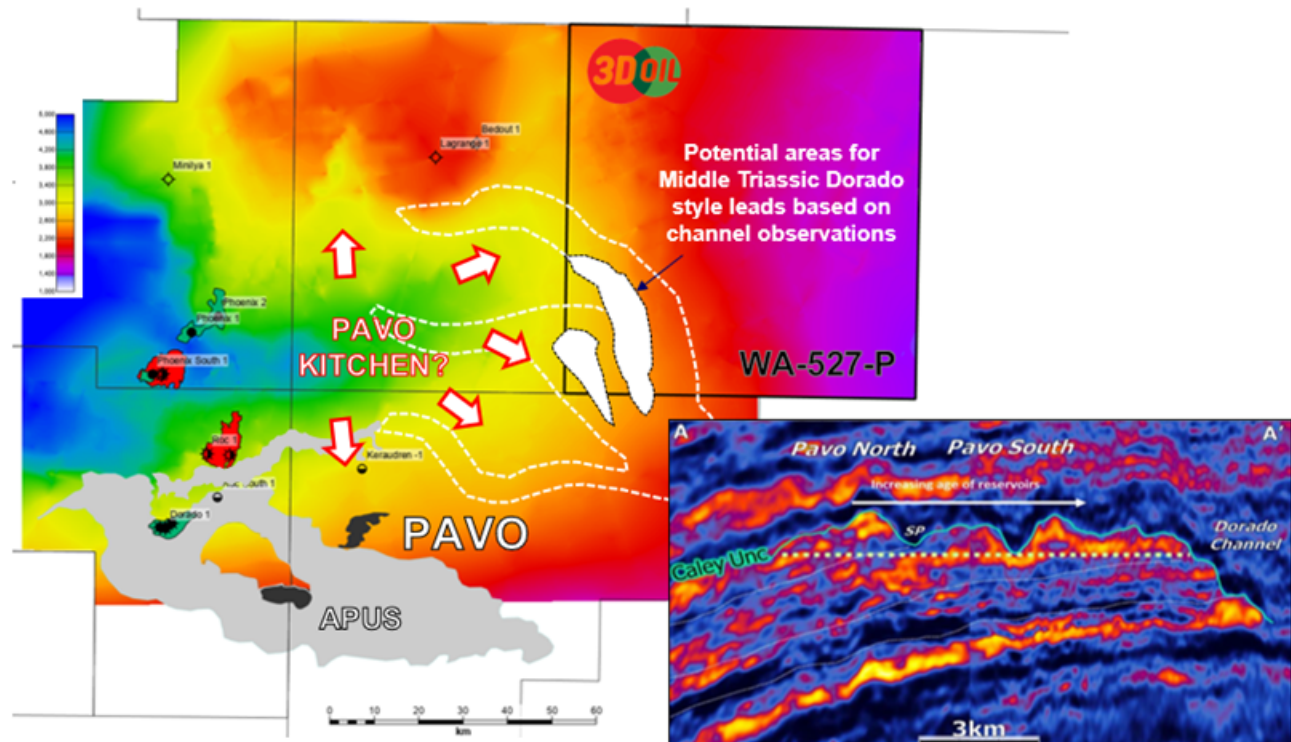
Pavo 1 lies directly along trend with WA-527-P (Figure 4) and significantly upgrades the prospectivity of the permit as it de-risks uncertainties around source presence, migration and top seal capacity along the margin of the basin. The discovery indicates the presence of a new kitchen distinct from the previous discoveries and supports migration to any structural or erosional truncation leads in WA-527-P. Pavo also confirms the presence and effectiveness of Hove Member top/lateral seals along trend from WA-527-P, where the top seal is thinning out of the basin.

At the time of writing this report, Carnarvon Energy released a drilling update on the Apus 1 follow up exploration well. Apus Prospect is an isolated erosional truncation trap, similar to Dorado, but is isolated from the Dorado migration route by the shale-filled channels that create the trap. Accordingly, the trap requires charge from a new, deeper petroleum system directly beneath the prospect, a source rock within the previously untested Lower Triassic or Permian section.

The 19 April 2022 press release indicates that excellent sands were intersected within the Caley and Milne reservoirs and that hydrocarbons have been observed in the well, but not at commercial volumes. The intervals with evidence of hydrocarbons were not reported. The presence of hydrocarbons has significant further implications on the prospectivity of WA-527-P, highlighting the presence of a new petroleum system at the edge of the basin. The cause of well failure remains uncertain and may be the result of trap failure.



**Figure 4. Base Triassic TWT map showing the location of the new source kitchen, which allows for unimpeded migration to areas in WA-527-P where potential erosional channels have been observed (mapped extent in white dotted line). Inset map: Pavo trapping configuration (ASX: CVN Bedout Basin update, 11 June 2021).**



### Sauropod 3D Marine Seismic Survey (MSS)

During the quarter, the Company was notified that its Environmental Plan (EP) for the Sauropod 3D Marine Seismic Survey (MSS) has been accepted (16<sup>th</sup> February 2022). The EP delineates the same acquisition parameters as have been previously proposed, with a maximum full-fold acquisition area of 3447km<sup>2</sup> to be acquired between January and May of 2022 inclusive. CGG have proposed to acquire the survey on a multi-client basis on behalf of 3D Oil, with the survey anticipated to take approximately 2 months.

Acquisition of the Sauropod 3D MSS within the current 2022 window is contingent on the availability of an appropriate vessel relative to the timing of approval of the Environmental Plan by NOPSEMA and the required timeframe for acquisition activities. With an EP now in place, discussions are currently ongoing around vessel procurement within the acquisition window.

The Sauropod 3D MSS is an important component of the WA-527-P exploration strategy. The survey has several objectives but is primarily aimed at determining the potential for traps associated with a Dorado-style erosional channel system.

### Farmout Campaign

The Pavo discovery has facilitated renewed interest in WA-527-P from the farm-in market and the Company continues to hold active discussions with interested farm-in candidates.

## WA-527-P Prospective Resources Estimate (Unrisked)

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

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

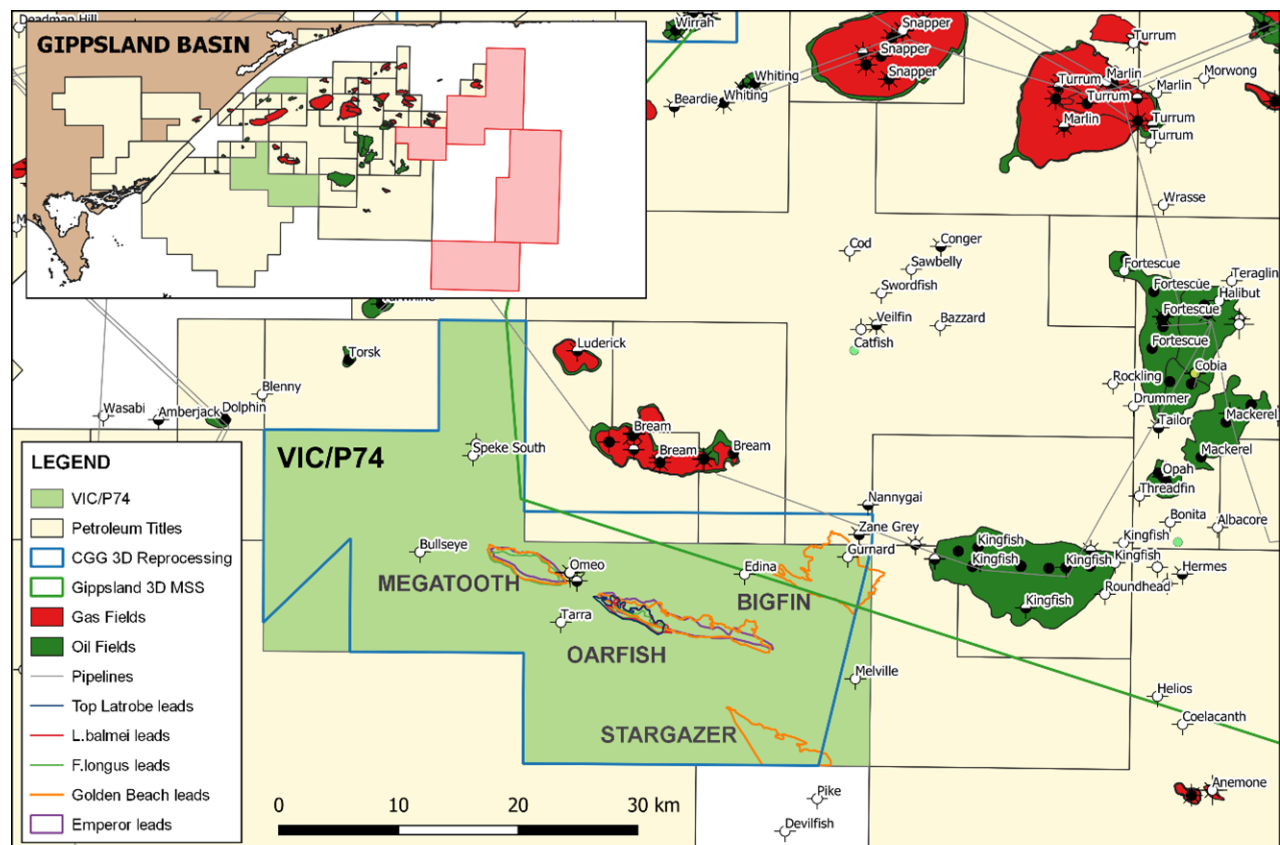
Prospect	Status	Low	Best	High
Salamander	Lead	57	191	713
Jaubert	Lead	17	72	205
Whaleback	Lead	16	87	219
<b>WA-527-P Total</b>		<b>90</b>	<b>349</b>	<b>1,138</b>

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

## VIC/P74, Gippsland Basin, offshore Victoria

The Company holds 50% interest in the VIC/P74 exploration permit, which covers 1,009km<sup>2</sup> along the margin of the Southern Terrace, Gippsland Basin. The permit is located adjacent to major Oil and Gas discoveries, including Bream and the giant Kingfish Field, the largest oil field ever discovered in Australia which has produced over one billion barrels of oil to date (Figure 5).

**Figure 5: Location map of VIC/P74 showing leads with prospective resources.**





## Prospect Maturation

The Joint Venture (“JV”) has fulfilled all guaranteed primary term work commitments, with the next stage of exploration involving the acquisition or purchase of 200km<sup>2</sup> of modern 3D seismic data to assist with maturing the best potential lead(s) to prospect status.

A strong portfolio of gas leads has been identified across the Golden Beach and Emperor Subgroups within VIC/P74, with several leads having additional oil prospectivity within shallower closures. These leads have been identified from the interpretation of the latest CGG multi-client 3D seismic reprocessing (blue polygon). Significant improvements in shallow velocities have provided greater confidence on depth closures, as supported by sensitivity studies, through enhanced resolution of velocity anomalies caused by channeling in the overburden.

The secondary term is focused on maturing a prospect to drill ready status. The Gippsland 3D MSS (green polygon) covers most of the Bigfin Lead, should internal risking favor the maturation of Bigfin over Megatooth, Oarfish and Stargazer.

During the quarter, the Company has evaluated the Gippsland 3D MSS to determine its suitability to address outstanding technical questions at Bigfin. The data would assist with further improvements to the velocity model, owing to a very thick accumulation of channel deposits within the overburden at Bigfin, and covers the easternmost extent of the closure, which is currently mapped out of permit on legacy 2D seismic.

## Farmout Campaign

Active discussions with interested farm-in candidates are ongoing, but given the upgrade in Prospective Resource estimates, the Joint Venture is seeking the best possible terms to facilitate the next stages of exploration including, seismic acquisition and drilling.

### VIC/P74 Prospective Resources Estimate (Unrisked)

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

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

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

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

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

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

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

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

## **VIC/P57, Gippsland Basin, offshore Victoria**

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

The JV has identified two drilling candidates in the permit including Felix and Pointer. Felix Prospect is a low-risk oil and gas prospect located between the Wirrah discovery and Moonfish fields. Pointer Prospect is an AVO supported gas target, located close to shore and nearby infrastructure, well placed to supply resources to the east Australian gas market.

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

A decision on the application is anticipated in H2 2022.

## VIC/P57 Prospective Resources Estimate (Unrisked)

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

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

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

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

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

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

## Corporate

As at 31 March 2022, the Company held cash and cash equivalents of approximately A\$1,672,000. The Company had net operating cash outflows of A\$268,000 during the quarter, and net cash outflows of A\$128,000 from investing activities. Included in the net cash from investing activities are Joint Venture reimbursements received during the quarter related to exploration and evaluation.

Payments to related parties and their associates during the quarter as outlined in Section 6.1 of the accompanying Appendix 5B to this quarterly activities report were A\$114,000. These payments are related to salaries, superannuation and Director's fees paid to directors and related entities during the March 2022 quarter.

## Petroleum Tenement Holdings

As at 31 March 2022, 3D Oil's petroleum tenement holdings were:

Tenement and Location	Beneficial interest at 31 Dec 2021	Beneficial interest acquired / (disposed)	Beneficial interest at 31 Mar 2022
<b>VIC/P57</b>	24.9%	nil	24.9%
<b>Offshore Gippsland Basin, VIC</b>			
<b>T/49P</b>	20%	nil	20%
<b>Offshore Otway Basin, TAS</b>			
<b>WA-527-P</b>	100%	nil	100%
<b>Offshore Roebuck Basin, WA</b>			
<b>VIC/P74</b>	50%	nil	50%
<b>Offshore Gippsland Basin, VIC</b>			
<b>VIC/P79</b>	nil	100%	100%
<b>Offshore Otway Basin, VIC</b>			

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

**For further information, please contact:**

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Executive Chairman  
3D Oil Limited  
Phone: +61 3 9650 9866

**Qualified Petroleum Reserves and Resources Evaluator Statement**

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

**Prospective Resources**

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

## Appendix 5B

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

Name of entity

3D Oil Limited

ABN

40 105 597 279

Quarter ended ("current quarter")

31 March 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(7)	(21)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs*	(157)	(396)
	(e) administration and corporate costs*	(104)	(397)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	1
1.5	Interest and other costs of finance paid	-	(3)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(268)</b>	<b>(816)</b>

\* Year to date payments for staff costs, administration and corporate costs and exploration & evaluation in section 2.1 includes reallocations to reflect the cash flows presented in the Half-year Financial Report - 31 December 2021.

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation*	(128)	(492)
	(e) investments	-	-
	(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(128)</b>	<b>(492)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(24)	(69)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(24)</b>	<b>(69)</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	2,092	3,049
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(268)	(816)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(128)	(492)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(24)	(69)

## 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	<b>Cash and cash equivalents at end of period</b>	<b>1,672</b>	<b>1,672</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,672	2,092
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,672</b>	<b>2,092</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	114
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

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

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(268)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(128)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(396)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,672
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,672
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	4.22
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.</i>	

## Compliance statement

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

Date: 29 April 2022

Authorised by: The Board

## Notes

- This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An

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

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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.