

## ASX ANNOUNCEMENT

3D Oil Limited | ASX: TDO

# Quarterly Activities Report

## FY24 First Quarter ending 30 September 2023

24 October 2023

3D Oil Limited (ASX: TDO, “3D Oil” or “the Company”) is pleased to provide an update to its activities for the quarter ending 30 September 2023.

### Highlights

#### Offshore Otway Basin (VIC/P79 and T/49P)

- Letter of Award signed for the Otway Basin exploration drilling rig
- Reprocessing of the La Bella 3D seismic survey continued (VIC/P79) and is nearing completion, which is anticipated in Q4 2023.
- ConocoPhillips Australia continued preparing its Environmental Plan for submission to NOPSEMA for the drilling of up to six (6) exploration wells.
- Interpretation of the Sequoia 3D seismic survey continued and will help to unlock the prospectivity of T/49P.
- T/49P prospective resource estimates are under preparation based on the Sequoia 3D seismic interpretation.

#### WA-527-P (Bedout Sub-Basin, Offshore WA)

- Consultation with stakeholders continued following development of a revised stakeholder identification and consultation process for the Sauropod MC3D seismic survey.
- Sauropod MC3D seismic survey Environmental Plan was submitted to NOPSEMA for Public Comment.

#### VIC/P74 (Gippsland Basin, Offshore VIC)

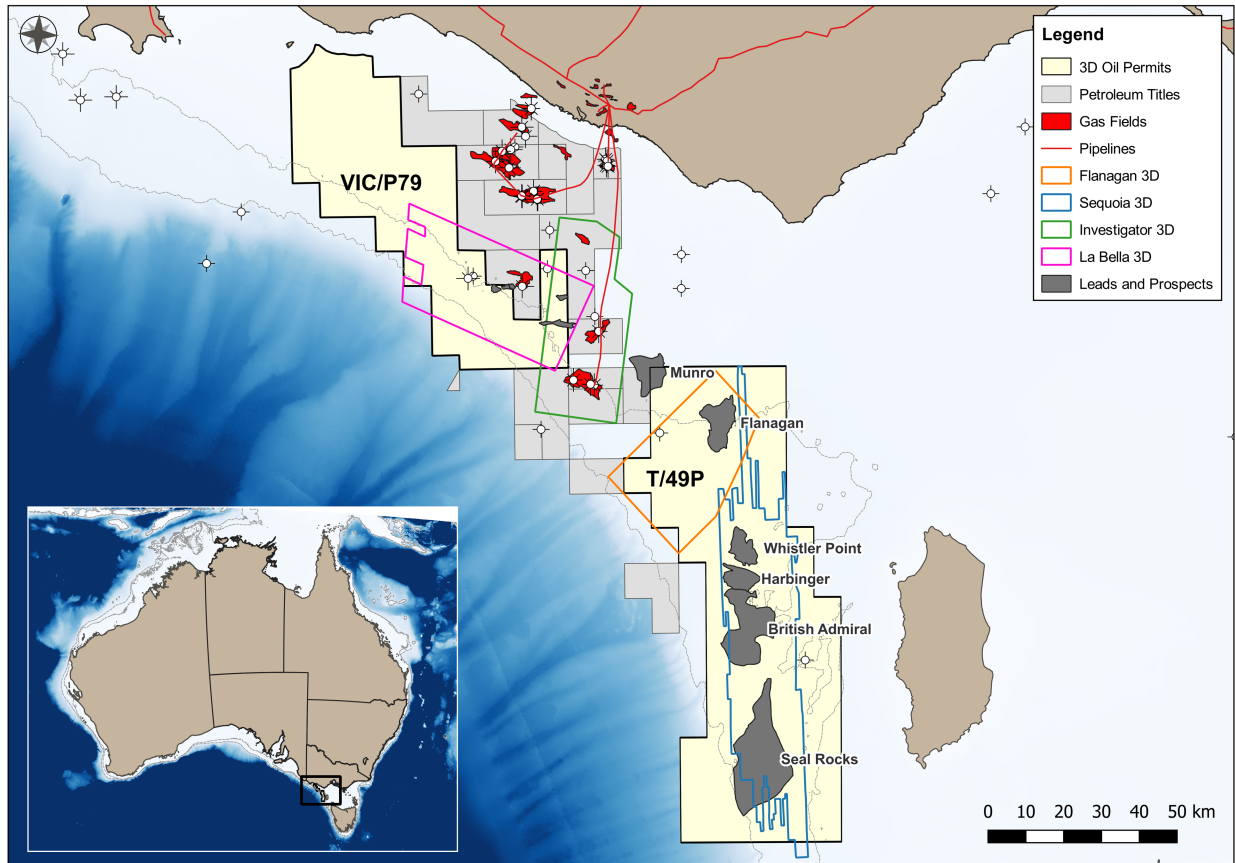
- 3D Oil applied to vary its VIC/P74 work program and is currently awaiting a decision from the regulator NOPTA.

#### GSEL 759 (Otway Basin, Onshore SA)

- Feasibility study on using the depleted Caroline Field for storage of hydrogen, natural gas or carbon dioxide continues.

## East Coast Exploration

Figure 1: Location map of exploration permits VIC/P79 and T/49P.



### Otway Exploration Drilling Program and Contract of Drilling Rig

The ConocoPhillips (80%)/3D Oil Limited (20%) Joint Venture (“JV”) is proposing to undertake an exploration drilling program that consists of seabed surveys and drilling up to six (6) exploration wells in exploration permits VIC/P79 and T/49P, located in Commonwealth waters offshore of Victoria and King Island, Tasmania (Figure 1).

The JV achieved a major milestone in July 2023, with Operator ConocoPhillips Australia (“COPA”) contracting the Transocean Equinox semi-submersible drilling rig for an exploration campaign in 2025. The Transocean Equinox is a harsh-environment, semi-submersible that is well suited to operating in locations such as the Otway Basin.

The rig is expected to arrive in the Otway in Q1 2025 and two (2) exploration wells are to be drilled during Phase 1 of the exploration campaign. TDO has a carry of one (1) exploration well on each of T/49P and VIC/P79 permits, which together amount to the value of approximately US\$65 million as part of the T49/P and VIC/P79 farmout agreements with COPA. Program commencement is dependent on regulatory approvals and rig availability.

Phase 2 of the exploration campaign is contingent on the results of the first two (2) exploration wells and includes the drilling of up to four (4) additional wells.

## Environmental Planning

ConocoPhillips Australia, on behalf of the Joint Venture, continues preparation of an Environment Plan (“EP”) that will seek approval for this exploration drilling program. During the quarter, COPA refined the operational area for the drilling activity proposed in the EP, based on operational constraints of the Transocean Equinox drilling rig in combination with COPA’s ongoing assessment of the seismic data. COPA also released draft EP chapters during the quarter to support public consultation on the proposed drilling activity. Public consultation was paused at 30 September 2023 to collate the EP for submission to NOPSEMA for public comment and assessment. The initial activity outlined in the EP will be a vessel-based seabed survey. The initial timing provided for the commencement of seabed surveys was ‘no earlier than 1 January 2024’. This has now been extended to ‘no earlier than 1 April 2024’.

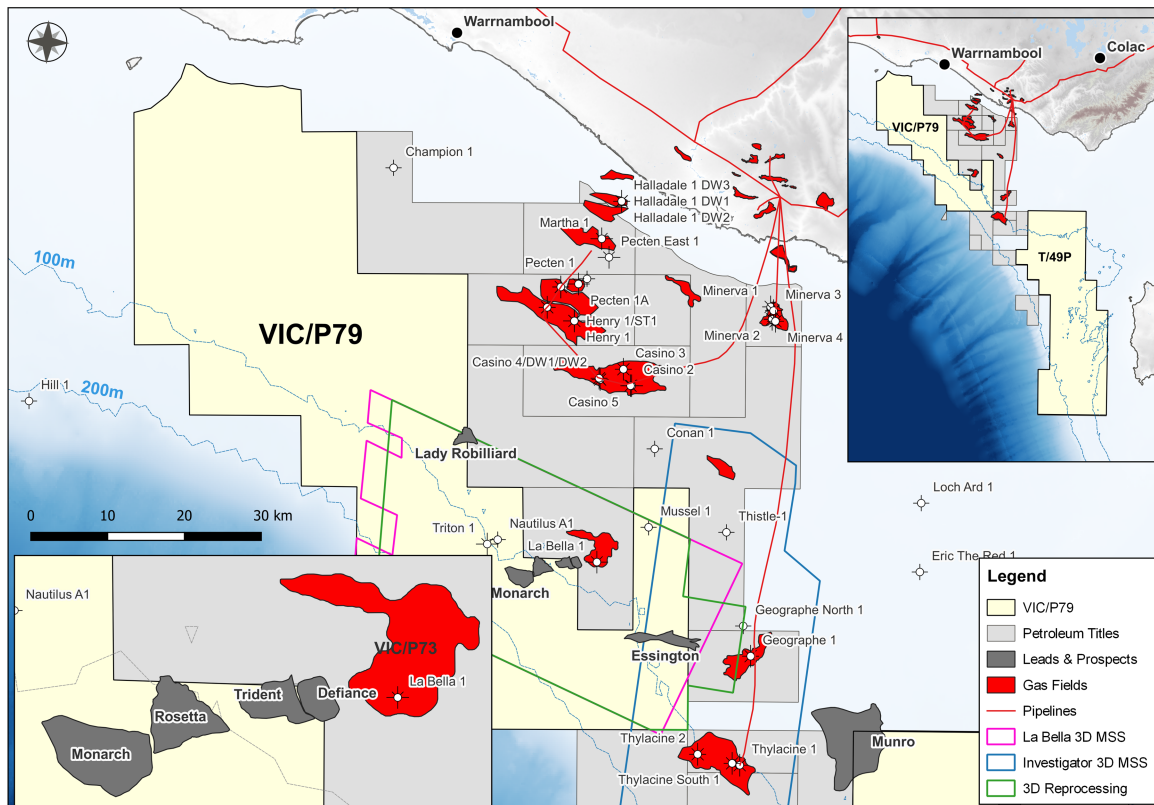
## VIC/P79, Otway Basin, Offshore Victoria

ConocoPhillips Australia: 80% (Operator) | 3D Oil Limited: 20%

VIC/P79 exploration permit covers 2,575km<sup>2</sup> of the offshore Otway Basin and is well situated with respect to existing gas fields and infrastructure, which supplies Australia’s east coast gas market via the Otway and Athena gas plants. In conjunction with T/49P, the Company has now strategically gained exposure to ~78% of Otway Basin exploration by area and ~57% of Bass Strait exploration by area.

The Essington Prospect, in the southeast of VIC/P79, is adjacent to the producing Thylacine and Geographe gas fields (operated by Beach Energy), the largest gas fields in the basin. Further, the four (4) leads and prospects of the La Bella Complex form a chain of traps leading up to the La Bella gas discovery (Figures 1,2).

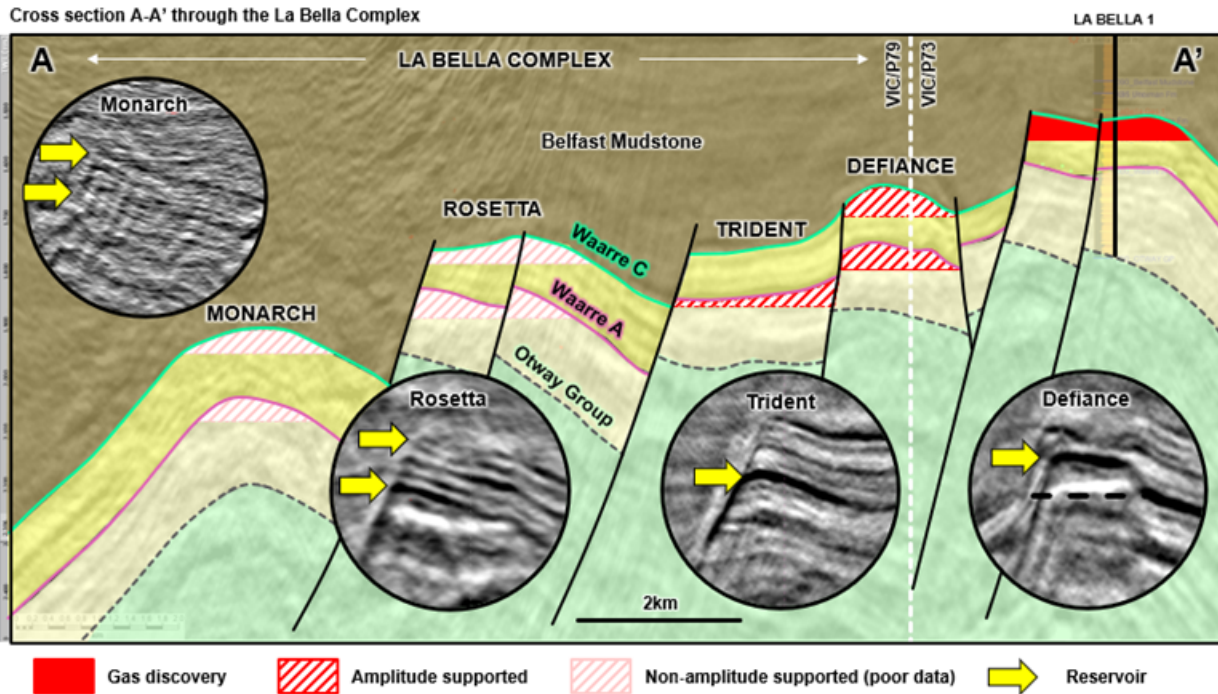
**Figure 2: Location map of exploration permit VIC/P79 and identified leads and prospects. Inset bottom: Leads of the La Bella Complex.**



### VIC/P79 Prospectivity

TDO’s prospective resource update (TDO ASX announcement on 8 March 2023) upgraded Essington Prospect from 161 Bcf to 246 Bcf (best estimate) and identified two new leads (Rosetta and Monarch) which, together with Defiance and Trident prospects, belong to the La Bella Complex (Figures 2,3). The La Bella Complex has a combined best estimate prospective resource of 255 Bcf across three of the targets, while the largest structure (Monarch) is yet to be fully characterised due to seismic imaging issues. The reprocessing of the La Bella seismic survey should improve the imaging issues over the Monarch Lead.

**Figure 3: Interpreted seismic cross-section across the La Bella Complex**



The Otway Basin has an excellent success rate in drilling prospects with seismic indicators that support the presence of gas (Figure 4). These seismic indicators include strong amplitude anomalies at top reservoir that conform with trap closure and imaging of the gas-water contact (“flat spots” on seismic) at the base of the trap. One or both indicators for gas presence are observed on various VIC/P79 prospects, including Defiance, Trident and Essington, which are situated adjacent to existing gas discoveries with the same seismic features.

### La Bella MC3D Reprocessing Project

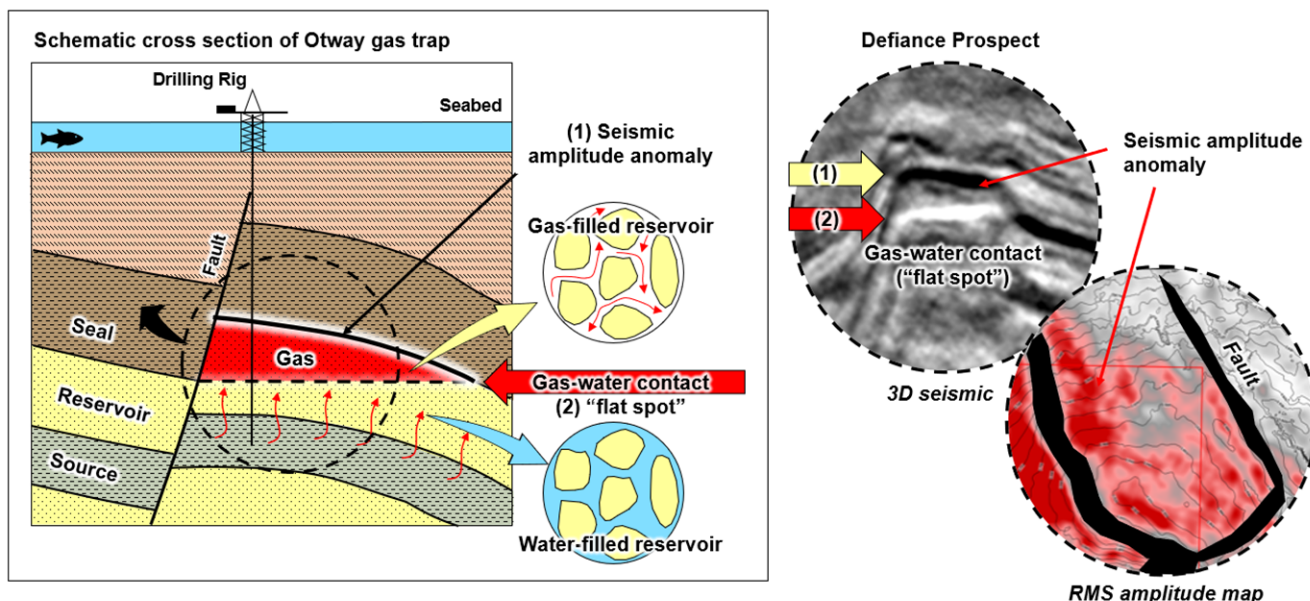
During the quarter, ConocoPhillips Australia continued reprocessing the entire La Bella 3D seismic survey (887km<sup>2</sup>) as well as part of the Investigator 3D seismic survey over Essington, covering a total area of ~1,135km<sup>2</sup>. Reprocessing is estimated to be completed in Q4, 2023 and will be important for improving image quality and seismic attributes at key leads and prospects.

Reprocessing should provide a significant uplift of image quality along the southern end of the La Bella Complex, enabling the maturation of Rosetta and Monarch and an update of prospective resource estimates for the permit. These activities will increase confidence of the prospectivity across southern VIC/P79 to inform planned drilling activity. The Company has not provided Prospective Resources for



Monarch to date and will wait until the reprocessed data is received and interpreted to increase confidence.

**Figure 4: Schematic cross section of Otway Basin gas traps. Seismic indicators for gas presence include amplitude anomalies at top reservoir and/or “flat spots” representing the gas-water contact.**



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

ConocoPhillips Australia: 80% (Operator) | 3D Oil Limited: 20%

T/49P exploration permit lies in Commonwealth waters offshore of King Island, Tasmania, and covers 4,960km<sup>2</sup> of the Otway Basin (Figure 5). The permit contains the 1.3 Tcf Flanagan Prosect, located ~30km from the producing Thylacine and Geographe gas fields to the northwest, which are connected to the Otway Gas Plant (operated by Beach Energy).

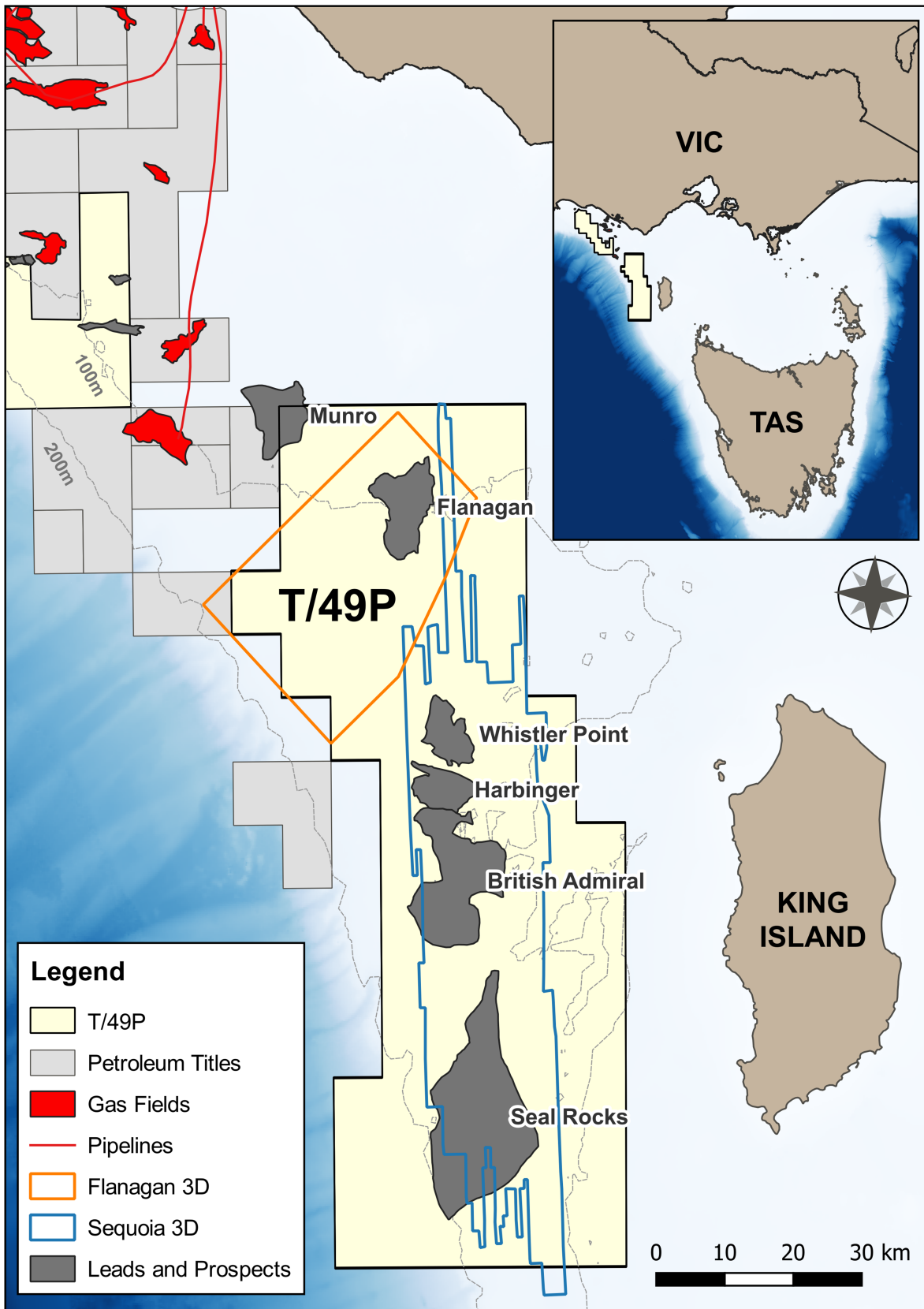
## Sequoia 3D Marine Seismic Survey (MSS) Interpretation

The Sequoia 3D seismic is the key to unlocking the prospectivity through the central corridor of T/49P, where existing 2D seismic has revealed a series of large structural traps with potential to hold significant volumes of gas.

A full evaluation of the previously identified prospectivity is now underway. During the quarter, the Joint Venture continued to interpret the ~1782km<sup>2</sup> recently processed Sequoia 3D seismic survey, which is the largest in the basin to date.

The newly processed 3D seismic supports the previously identified structures in the permit but faulting is more complex than previously observed on the widely-spaced 2D seismic. Mapping is currently focused on delineating the fault architecture at key leads along the central corridor of T/49P and the mapping of key reservoir horizons, including the Thylacine Member, Waarre C and Waarre A reservoirs. This workflow, in combination with seismic attribute analysis, will assist in the preparation of revised prospective resource estimates and the maturation of potential drill targets in the lead up to the upcoming drilling campaign in 2025. As per the FOA with ConocoPhillips Australia, the Company will be carried for up to US\$30 million in drilling costs, after which it will contribute 20% of drilling costs in line with its interest in the permit.

Figure 5: Location map with the final full-fold acquisition area of the Sequoia 3D Marine Seismic Survey

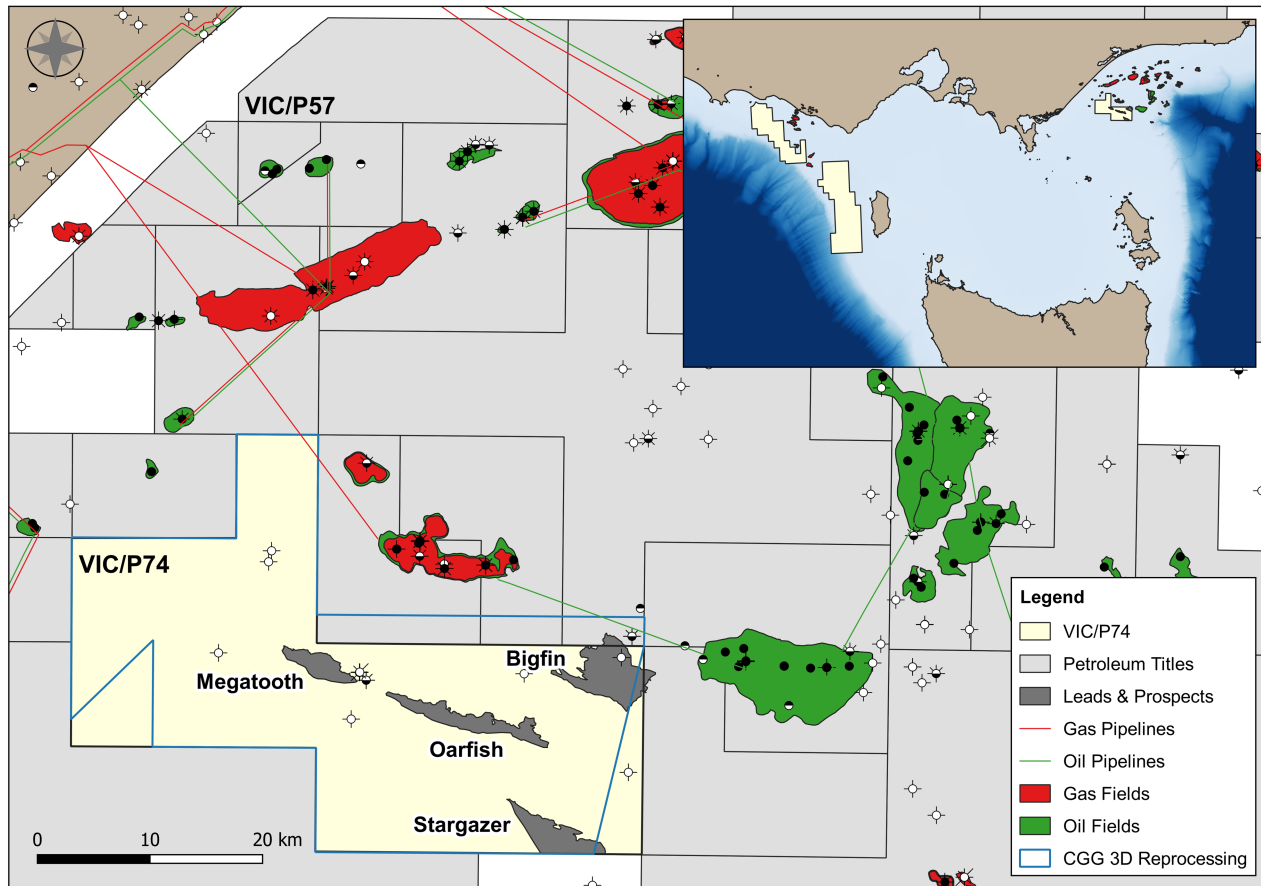


## VIC/P74, Gippsland Basin, Offshore Victoria

3D Oil Limited: 100%

The Company holds 100% 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 in Australia, which has produced more than one billion barrels of oil to date (Figure 6).

**Figure 6: Location map of VIC/P74 showing leads with prospective resources.**



### Regulatory Administration

All guaranteed primary term work commitments (Years 1-3) have been fulfilled and the permit entered Year 4 on 26 July 2022. Over the course of the primary term, a strong portfolio of gas leads has been developed within the Golden Beach and Emperor Subgroups, including additional oil potential within shallower closures.

The Year 4 work commitments are designed to assist with lead maturation and include the acquisition or purchase of 200km<sup>2</sup> of modern 3D seismic data, as well as seismic interpretation, depth conversion, inversion and AVO. 3D Oil has applied to NOPTA (the National Offshore Petroleum Titles Administrator) for a 'Variation of Title Conditions' before entry into Year 4, seeking to alter aspects of the secondary work program. This application has been assessed and is currently with the Joint Authority for decision.

# West Coast Exploration

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

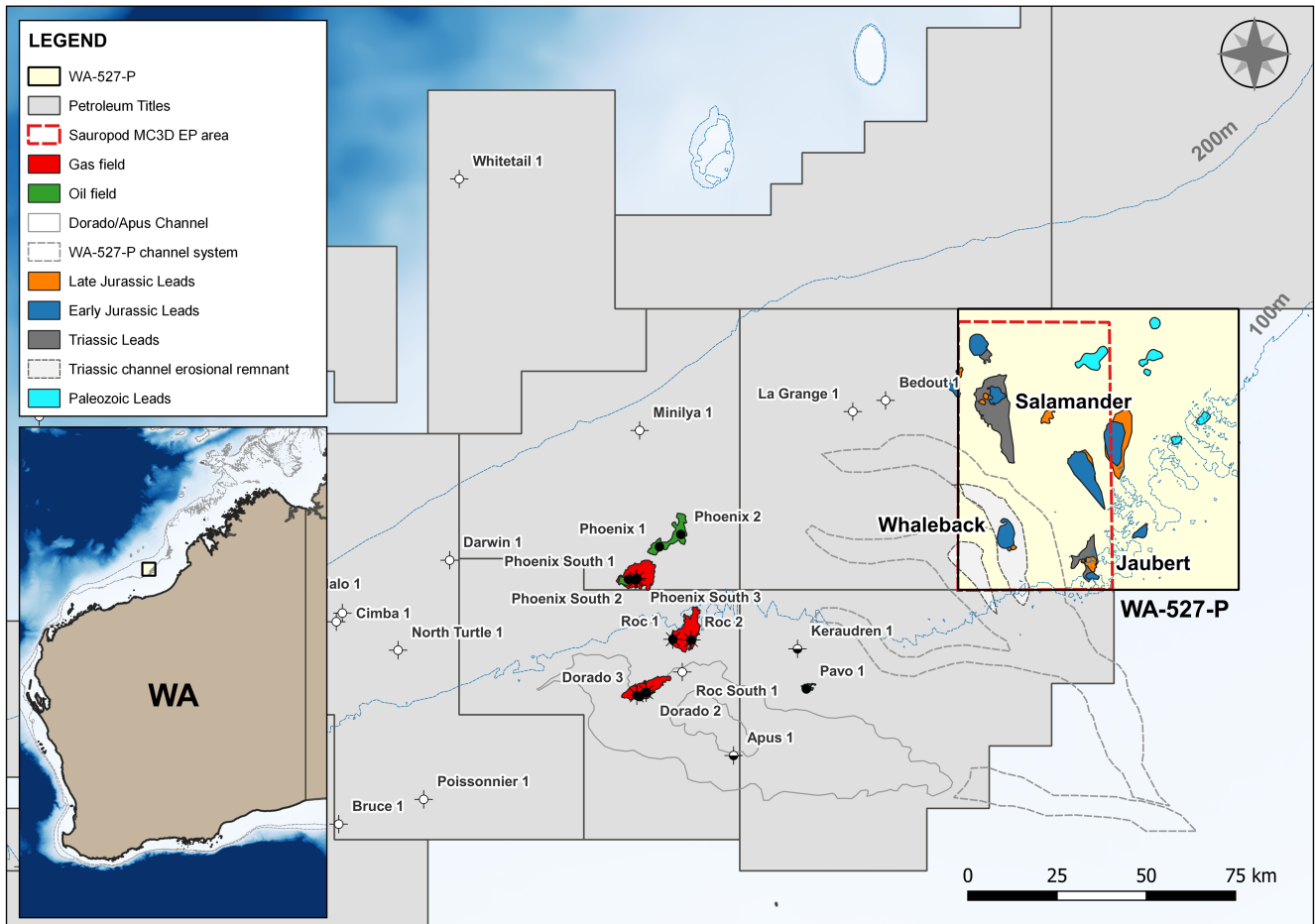
3D Oil Limited: 100%

WA-527-P exploration permit 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 7), the latter of which has de-risked several aspects of the petroleum system in WA-527-P.

Several large leads have been identified on the western side of WA-527-P, including Salamander which is the third largest undrilled structure in the basin. In addition, potential incised valleys have been identified on reprocessed 2D seismic that could have the potential for large closures similar to the Dorado oil and gas discovery.

The Offshore Project Proposal (OPP) for the Dorado development has received regulatory approval, supporting the sanctioning of the Dorado Phase 1 liquids development (and reinjection of gas to enhance resource recovery) and the tie-back of future resources within the project area (Carnarvon Energy, 14 February 2023).

**Figure 7: Sauropod MC3D Environmental Planning area (red polygon)**





## Sauropod Multi-Client 3D (MC3D) seismic survey

The acquisition and processing of 510km<sup>2</sup> of 3D seismic data, the Sauropod MC3D seismic survey, forms a minimum work commitment for the primary term (Years 1-3) work program of WA-527-P. The Sauropod MC3D is critical to the delineation of the full prospectivity of WA-527-P.

During the quarter, the Company made progress in its preparations for the acquisition of the Sauropod MC3D, working in collaboration with CGG, which is managing the preparation of the Environmental Plan ("EP"). Stakeholder consultation with First Nations groups and the broader community continued and community consultation sessions were held in Port Hedland and Broome, run by RPS, the company compiling the Environmental Plan ("EP") on behalf of CGG.

Stakeholder consultation is one of the critical elements of the EP approvals process and has been a core focus of CGG and RPS throughout the year. The Sauropod EP was originally submitted to the regulator, NOPSEMA (National Offshore Petroleum Safety and Environmental Management Authority), in October 2022, however, the Tipakalippa v Santos court decision in December 2022 prompted a revision of the regulator's guidelines around effective stakeholder consultation.

In response, CGG and RPS have reviewed, redesigned and implemented a new stakeholder consultation process through 2023 that ensures genuine and rigorous consultation while continuing ongoing engagement with the regulator.

The EP was finalised during the quarter and submitted to NOPSEMA for public comment on 18 September 2023. The 30-day public comment period ends on 18 October 2023, after which an EP and titleholder public comment report will be submitted before the EP proceeds to assessment through the regulator. Further updates regarding the progression of the EP and timing of acquisition will be provided when available.

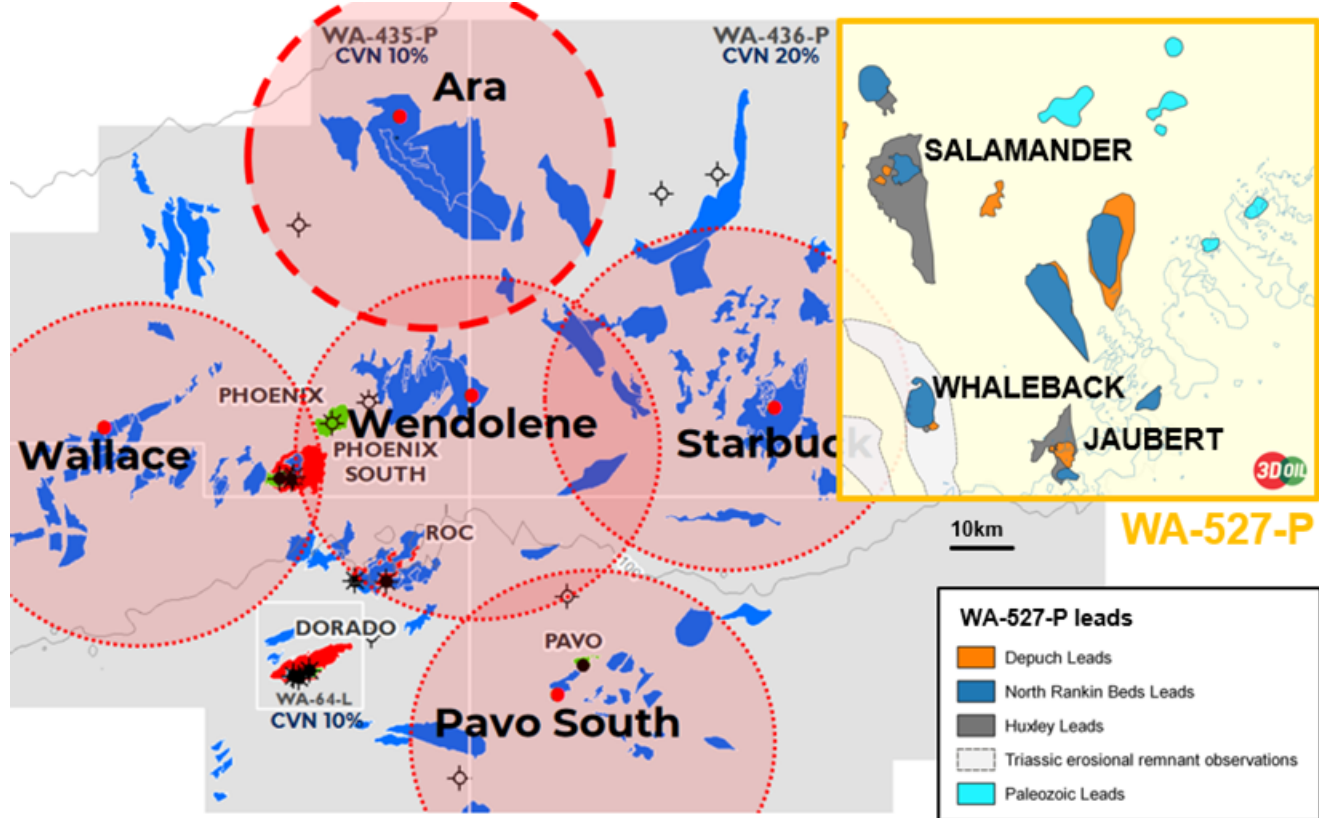
The EP under public comment will cover a two-year acquisition window extending from January-May (inclusive) 2024 or 2025, as recommended by NOPTA (National Offshore Petroleum Titles Administrator). The EP delineates the same acquisition parameters as have been previously proposed, with a maximum full-fold acquisition area of 3447km<sup>2</sup>. The survey acquisition is anticipated to take approximately two months.

## WA-527-P Prospectivity

During the quarter, Carnarvon Energy (ASX: CVN) released new information to the market on the prospectivity of WA-436-P, which borders WA-527-P to the west. Carnarvon identified Starbuck Prospect, which lies approximately 10km from the WA-527-P permit boundary (Figure 8), as one of five preferred prospects being high-graded for future drilling campaigns. Based on Carnarvon's prospective resource estimates, Starbuck has an unrisks Pmean recoverable volume of 214 Bcf and 101 Mmbbls.

According to Carnarvon, Starbuck has a strong chance of geological success at 58%. Starbuck would likely be sourced from the same kitchen that was recently proven by the Pavo oil discovery in March 2022. The Pavo oil discovery significantly de-risked the petroleum system that would source future drilling targets in WA-527-P. 3D Oil continues to build its understanding of the new Pavo source kitchen and its potential hydrocarbon phase(s) through detailed geochemistry and PVT studies of the existing discoveries in the basin, incorporating our understanding of the basin stratigraphy and heat flow. A discovery at Starbuck would further enhance the prospectivity of WA-527-P.

Figure 8: Carnarvon Energy leads map with WA-527-P permit and leads superimposed to show relative location of Starbuck Prospect



## East Coast Gas Storage

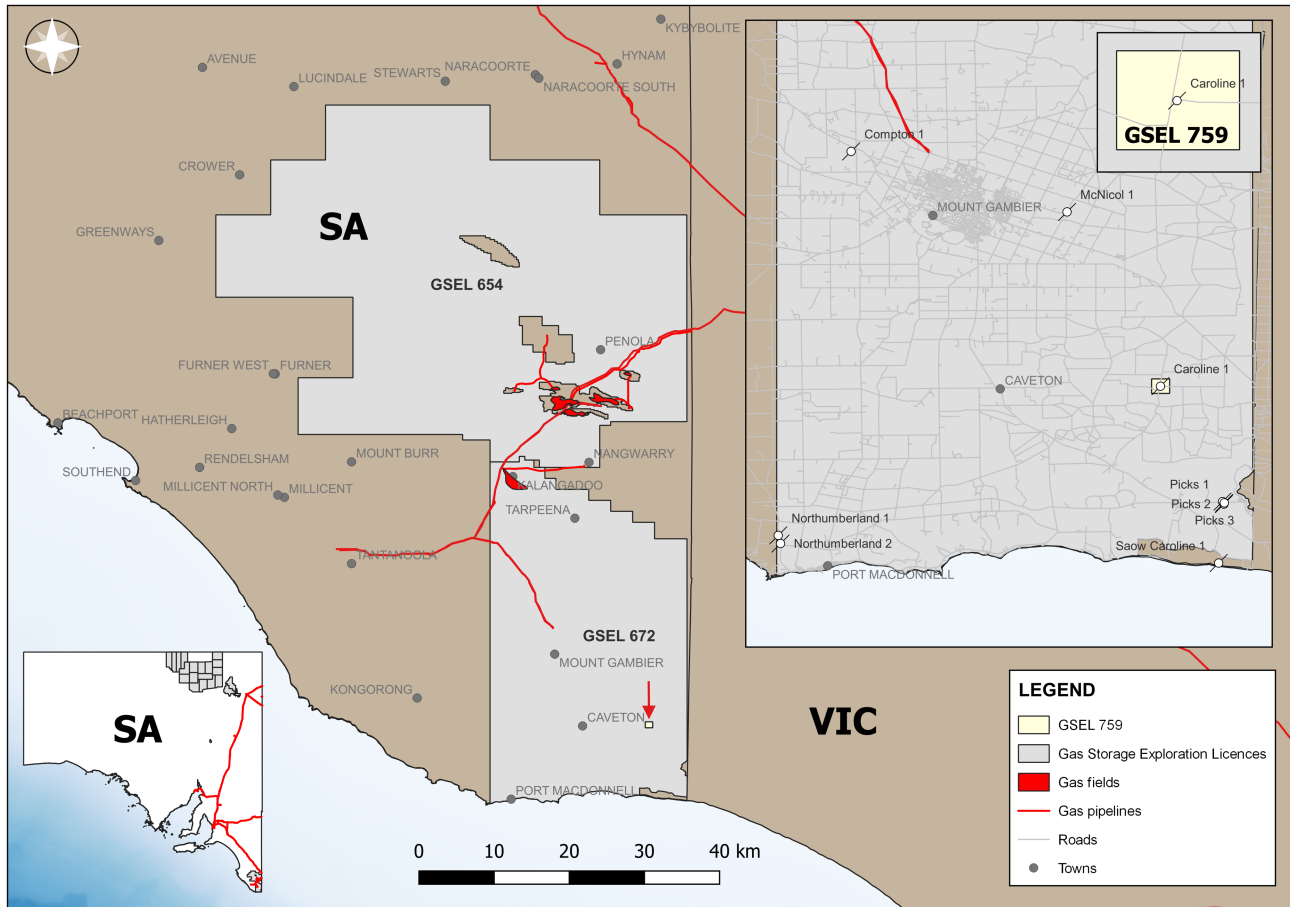
### GSEL 759, Otway Basin, Onshore South Australia

3D Oil Limited: 100%

GSEL 759 is located only 20km southeast of Mount Gambier and proximal to the South East Pipeline System (SEPS) (Figure 9). The licence covers an area of 1.02km<sup>2</sup> and is centrally located around the plugged and abandoned Caroline-1 wellhead, over part of the now depleted Caroline Field.

During the quarter, the Company continued a gas storage feasibility study into Caroline Field, with the depleted CO<sub>2</sub> reservoir potentially suitable for the storage of hydrogen, natural gas or carbon dioxide. Detailed reservoir/seal studies are underway to understand the reservoir deliverability and seal integrity, in combination with ongoing geomechanics and geophysical studies.

**Figure 9: GSEL 759 location relative to Mount Gambier (yellow), the South East Pipeline System and electricity transmission lines.**



## Corporate

As at 30 September 2023, the Company held cash and cash equivalents of approximately A\$2,417,000. The Company had net operating cash outflows of A\$371,000 during the quarter, and net cash outflows of A\$456,000 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\$146,000. These payments are related to salaries, superannuation and Director's fees paid to directors and related entities during the September 2023 quarter.

## Petroleum Tenement Holdings

As at 30 September 2023, 3D Oil's petroleum tenement holdings were:

Tenement and Location	Beneficial interest at 30 June 2023	Beneficial interest acquired / (disposed)	Beneficial interest at 30 Sep 2023
<b>VIC/P79</b> Offshore Otway Basin, VIC	20%	nil	20%
<b>T/49P</b> Offshore Otway Basin, TAS	20%	nil	20%
<b>WA-527-P</b> Offshore Roebuck Basin, WA	100%	nil	100%
<b>VIC/P74</b> Offshore Gippsland Basin, VIC	100%	nil	100%
<b>GSEL 759</b> Onshore Otway Basin, SA	100%	nil	100%

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

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## Enquiries

For further information, please contact:

**Noel Newell**  
*Executive Chairman*

Email: [info@3doil.com.au](mailto:info@3doil.com.au)

Phone: +61 3 9650 9866

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## Glossary of Terms

<b>2D</b>	Two-dimensional
<b>3D</b>	Three-dimensional
<b>Bcf</b>	Billion cubic feet
<b>Tcf</b>	Trillion cubic feet
<b>DHI</b>	A Direct Hydrocarbon Indicator. An anomalous seismic amplitude value that could be explained by the presence of hydrocarbon. Examples include AVO, flat spots and bright amplitudes (conforming with structure).
<b>EP</b>	Environmental Plan. An environmental plan is required by the regulator NOPSEMA for all offshore seismic and drilling activities.
<b>Flat spot(s)</b>	A flat spot is a direct hydrocarbon indicator. It is a seismic anomaly that appears as a horizontal reflector cutting across rock layers. It represents a hydrocarbon contact between either gas and oil, gas and water, or oil and water.
<b>GSEL</b>	Gas Storage Exploration Licence
<b>Lead(s)</b>	A lead is a potential trap/structure that may contain hydrocarbons and required significant geological and seismic investigation.
<b>MSS</b>	Marine Seismic Survey
<b>NOPSEMA</b>	National Offshore Petroleum Safety and Environmental Management Authority. Regulator for offshore petroleum activities.
<b>NOPTA</b>	National Offshore Petroleum Titles Administrator. Regulator for offshore petroleum titles.
<b>Operator</b>	Company responsible for the exploration, development and production of a petroleum title.
<b>Portfolio/seriatim</b>	An inventory of potential subsurface drill targets with varying maturity, volumes and probability of success.
<b>Petroleum system</b>	Geologic components and processes necessary to generate and store and preserve hydrocarbons, including a mature source rock, migration pathway, reservoir rock, trap, seal and timing.
<b>Primary term</b>	The first 3 years of a work program for a petroleum exploration title. This forms the minimum work commitment.
<b>Prospect(s)</b>	A prospect is a potential trap/structure that may contain hydrocarbons, usually defined on 3D seismic, and has undergone significant geological and seismic investigation to evaluate the petroleum system.
<b>Prospective resource(s)</b>	Those quantities of petroleum that are estimated, as of a given date, to be potentially recoverable from undiscovered accumulations
<b>Secondary term</b>	Permit years 4, 5 and 6 for a petroleum exploration title. The work commitment for each year becomes guaranteed on entry.
<b>Seismic amplitude anomaly</b>	Amplitude anomalies are created by a contrast between the density and seismic velocity of a sealed reservoir filled with gas, relative to a reservoir filled with water. Amplitude anomalies often have a consistent distribution across a trap until to the point at which hydrocarbons "spill" from the structure and migrate away. Amplitude conformance with the trap supports a gas effect as the cause.
<b>TDO</b>	ASX trading code for 3D Oil Limited

## Appendix 5B

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

Name of entity

3D Oil Limited

ABN

40 105 597 279

Quarter ended ("current quarter")

30 September 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs	(167)	(167)
(e) administration and corporate costs	(209)	(209)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	8	8
1.5 Interest and other costs of finance paid	(3)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(371)</b>	<b>(371)</b>

<b>2. 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	(456)	(456)
(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)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(456)</b>	<b>(456)</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)	(23)	(23)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>(23)</b>	<b>(23)</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	3,221	3,221
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(371)	(371)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(456)	(456)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(23)	(23)

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

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	46	46
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>2,417</b>	<b>2,417</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	2,417	3,221
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>2,417</b>	<b>3,221</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	146
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.*

<b>7.</b>	<b>Financing facilities</b> <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>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
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)	(371)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(456)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(827)
8.4 Cash and cash equivalents at quarter end (item 4.6)	2,417
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	2,417
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	2.92
<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

- 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: 24 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

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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.