



29 OCTOBER 2021

QUARTERLY ACTIVITIES REPORT

Quarter ending 30 September 2021

HIGHLIGHTS

OPERATIONS

Paris Silver Project

- 3,900m RC drilling completed in 29 holes targeting opportunities to expand the Paris mineralisation resource footprint
- Best reported intersections at Paris South include 10m @ 137g/t silver from 25m including 4m @ 309g/t silver, 19m @ 0.81% lead from 12m and 1m @ 1.54g/t gold from 29m in hole PPRC772
- Mine optimisation and scheduling completed, targeting delivery of PFS in November

Paris Regional Exploration

- Follow up program to previous encouraging results at Ares, Paris East, Helen East and Argos
- 2,900m RC drilling completed in 23 holes across the 4 targets
- Best results include 2m @ 243g/t silver at Ares, 6m @ 122g/t silver at Paris East and 49m @ 1.09% lead, including 14m @ 48g/t silver at Helen East
- Further drilling of regional targets and Paris extensions planned for early 2022

Other

- DGO Gold commenced drilling 6,000m RC on Investigator's Stuart Shelf tenements
- Earn-in agreement over Fowler Domain tenements signed with Osmond Resources
- Drilling scheduled for December on Uno tenement, following Heritage Title clearance survey completed in September

CORPORATE

- Cash of \$9.8M as at 30 September 2021

OPERATIONS

Paris Silver Project

The Paris Silver Project is located approximately 70kms north of the rural township of Kimba on South Australia's Eyre Peninsula. Access to the project site is predominantly via highways and sealed roads and is approximately 7 hours by road from Adelaide, as seen in Figure 1, below.



Figure 1: Locality map showing Paris Silver Project – approximately 535km by road, NW of Adelaide.

Paris is a shallow, high-grade silver deposit amenable to open pit mining, providing outstanding exposure to a metal with strong commodity, renewable energy and manufacturing demand. Following an extensive infill drilling campaign in late 2020, an updated Mineral Resource estimate of 18.8Mt @ 88g/t silver and 0.52% lead for 53.1Mozs silver and 97.6kt lead¹.

In conjunction with the updated resource estimate, additional work has included metallurgical testwork and process plant design, and mine design and optimisation that will culminate in the delivery of a Pre-Feasibility Study (“PFS”) in November.

Completion of the Paris PFS

The 2021 Mineral Resource estimate has provided the basis for the optimisation of mine open pit parameters and production schedules. Supporting this is the product of metallurgical testwork that was undertaken in 2020 targeting opportunities for improved recoveries of the resource. Process plant design and estimated capital costs have been compiled and financial modeling is underway with an anticipated release of the Prefeasibility Study to the market, following ASX review, in November.

Paris Regional Exploration Drilling

On 7 July 2021, IVR commenced drilling four prospective satellite targets and adjacent to its 100% owned Paris Silver Project on Peterlumbo tenement in South Australia.

As announced to the ASX after the end of the September Quarter (ASX - 27 October 2021), the Reverse Circulation (“RC”) drilling program was completed having drilled approximately 2,900m in 23 holes as a follow up to the regional drill program undertaken in late 2020. The location of the planned holes and soil sampling program can be seen in Figure 2, below.

¹ - As announced to the ASX on 28 June 2021.



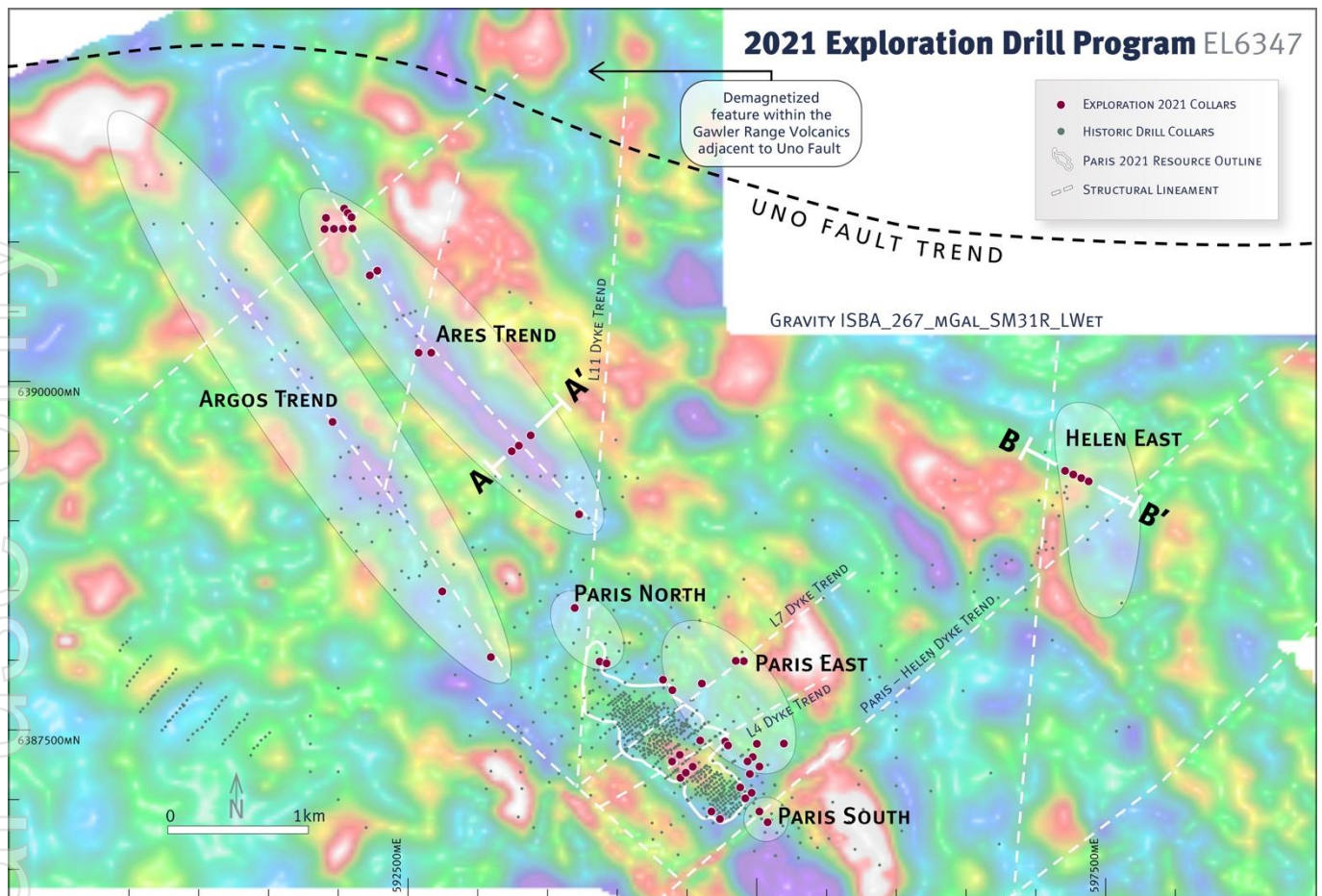


Figure 2: Plan showing location of the regional drilling at Paris East target (adjacent to the Paris resource), Ares, Argos and Helen East targets, overlaying the regional gravity. White dashed lines indicate location of interpreted faults and emplaced dykes. More detail of the drilling at Paris Project is shown in Figure 3 below.

Ares

Drilling was focused at four locations along a strike length of approximately 3.5km with the objective of testing proximal to prior drilling, evaluating alternate structural orientations, and secondly, testing of gravity and induced polarisation ("IP") geophysical features.

This program of work was extremely successful, with significant silver, lead, zinc intersections reported. In addition, the following features confirmed similarities to the Paris setting:

- low level gold, rarely seen in the area outside of Paris, indicative of similar mineralising fluid source;
- silica altered breccia associated with mineralization, in a number of holes, indicative of potential for structural complexity; and
- similar basement sequences as those underlying Paris (Hutchison Group dolomites), a brittle potential host for mineralisation.

Importantly, hole PPRC763 returned a peak intersection of 2m @ 243g/t silver from 72m, with a further 2m @ 37g/t silver from 76m. This peak assay is the second highest silver intersection drilled by Investigator outside of the Paris deposit. This hole also returned 1m @ 0.22g/t gold.

Further drilling will be planned to focus on extending coverage over the Ares trend, both infilling and testing alternate cross cutting features for their mineralising potential.



Helen East

A program of four drill holes targeted a gravity high feature proximal to the interpreted dyke orientation, with drilling approximately 80m to the northeast of previous drilling.

Three of the four holes intersected silica - sericite altered porphyritic rhyolite which correlated well with modelled gravity data at this location. Mineralised zones were generally more intensely altered and displayed common fracture filled sulphides.

The best result in this program was 14m @ 48g/t Ag from 56m in PPRC767, accompanied by a significant lead assay of 49m @ 1.09% lead from 49m in the same hole. PPRC783 returned 21m @ 0.32% lead and 0.49% zinc from 108m.

Paris Perimeter Drill Program

During the preparation of the 2021 updated Mineral Resource Estimate, a number of opportunities to expand the Paris resource were identified and a program of approximately 3,900m was drilled in 29 holes testing the continuity beyond known mineralisation with the objective of potential growth of the existing resource. Drill hole locations are shown in Figure 3, below.

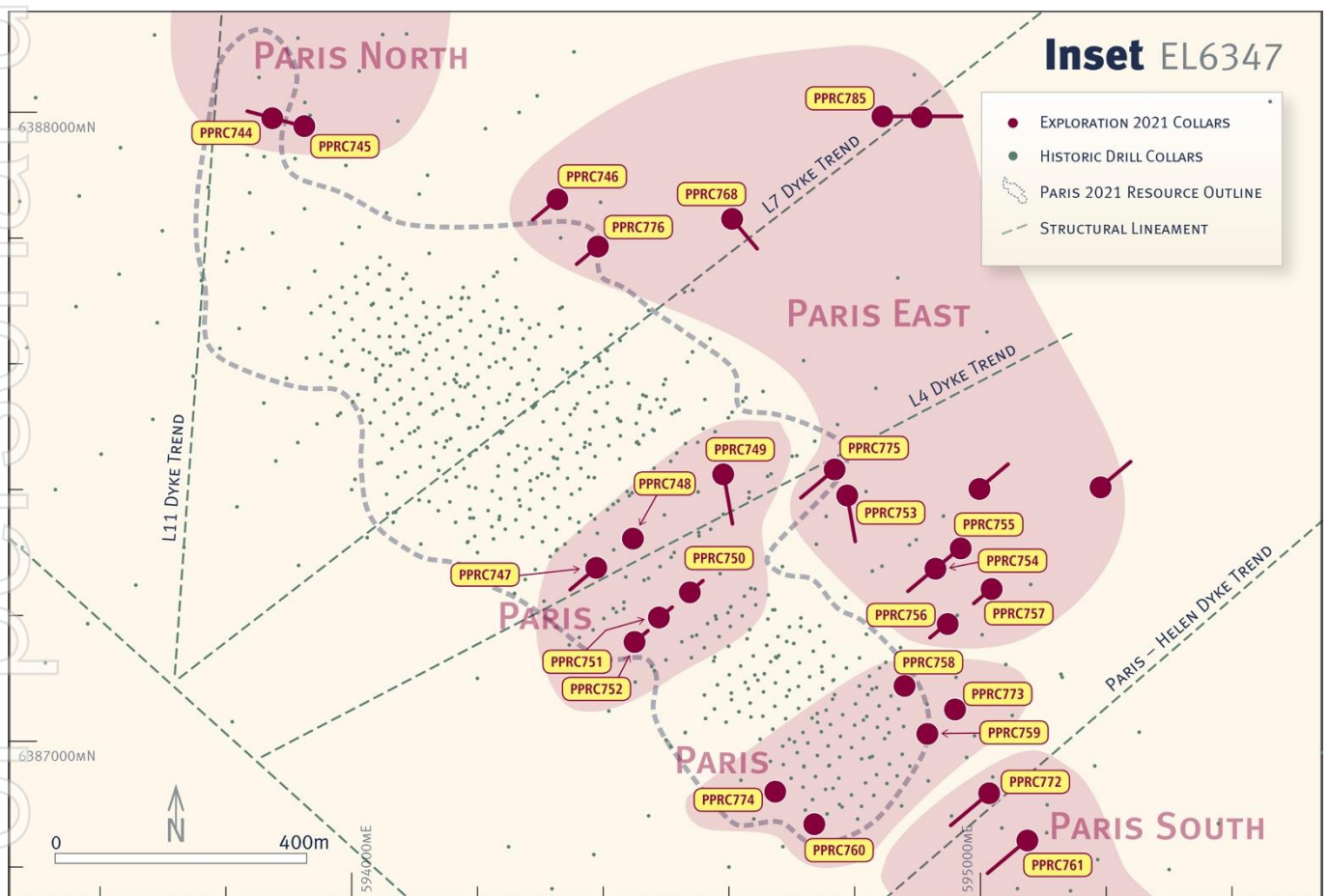


Figure 3: Showing drill collars located within and proximal to Paris resource.

Paris East

The Paris East drilling was designed to expand on the limited historical drilling that had returned anomalous silver intersections to the east of the Paris resource.



Silver, lead and zinc mineralisation was encountered in this drilling, with the best results including 6m @ 122g/t silver from 51m in hole PPRC775, 2m @ 30g/t silver from 106m in hole PPRC776 and 7m @ 35g/t silver from 63m in hole PPRC753.

Of significance, gold was identified, in addition to silver/lead/zinc, with a best assay of 6m @ 0.91g/t from 102m in hole PPRC753. Together with other silver intersections in nearby holes, this result supports the theory that this may be a parallel mineralised fault zone to Paris.

Reassessment of data from this area will be undertaken to focus further targeting work in future programs.

Paris South

Drilling to the south of the Paris resource was proposed following a review of historical reconnaissance drilling that had identified low order silver anomalism and potential structural opportunity, neither of which were considered to have been adequately tested in earlier programs. Two angled holes were drilled to test for extension of fault structures with potential to host mineralisation. PPRC761 successfully intersected a mineralised fault structure and returned 18m @ 30g/t Ag from 79m, which included 9m @ 41g/t Ag from 81m. Consistent lead and zinc mineralisation was also present within this zone of silver mineralisation with a peak assay at 84m of 1.2% Pb and 0.4% Zn. Of note was the presence of low level but anomalous gold, generally at 0.1g/t levels (refer appended table of significant intersections) which support the presence of a gold-silver hydrothermal source, possibly related to NW fault conduits or alternatively the NE Paris-Helen dyke (yet to be determined). Host lithologies were limonitic clays with silica altered fragments that are interpreted to represent a steep dipping fault structure. Hole PPRC772 returned a very significant 10m @ 137g/t Ag from 25m, including 4m @ 309g/t Ag from a shallow 26m depth along with a number of additional zones of lower grade silver mineralisation. This peak silver intersection was associated with lead mineralisation (19m @ 0.81 Pb from 12m) but also, significantly the presence of gold with an assay of 1m @ 1.54g/t Au from 29m.

The results at Paris South support the presence of potentially steep dipping structures that are interpreted to be controls on mineralisation at Paris, and potentially link Paris with the Nankivel region. The results further resolve that the Paris-Helen dyke where drilled can be associated with gold mineralisation and validates the potential of this structure as a target for this style of mineralisation.

Additionally, this drilling confirms the presence of significant grade silver mineralisation immediately adjacent to the Paris resource. Further drilling, currently limited due to a restricted heritage area, would be required to determine the potential for the Paris resource to be extended beyond its current southern boundary.

Paris North

Two inclined holes were drilled at the northern end of Paris deposit targeting the contact of Paris host breccia lithologies with a later cross cutting dyke (Line 11 dyke) where an increased silver grade had been identified in previous drilling.

Whilst returning low order intersections (below 20g/t Ag), hole PPRC744 did not intersect the target dyke however returned 1m @ 1.72g/t Au from 96m within a chlorite altered, fine grained granite.

Hole PPRC791 was drilled to test an IP chargeable, but resistive feature proximal to the Line 11 dyke on its western side and returned 9m @ 17g/t Ag from 72m and 3m @ 11g/t Ag from 123m. Prior to intersecting the modelled dyke at 94m, this hole intersected a broad zone of strongly argillic and limonite altered clays



with sporadic lead and zinc anomalism. Of further note in this hole is a zone of elevated gold assay with 6m @ 0.17g/t Au from 69m.

Further drilling is planned to follow up on the anomalism in drillhole PPRC791, particularly given it was a single hole test of a significant feature.

Drilling at Paris North to date has not altered the current Paris deposit dimension from the 2021 Mineral Resource estimate. The IP target located west of the Line 11 dyke would require additional drilling to confirm potential for hosting of potentially economic mineralisation.

Paris resource

A series of holes were drilled within the Paris resource footprint, proximal to Line 4, an area that has seen little drilling since 2013, and where coverage is largely at 100m line spacing (and thus forms an inferred component of the current 2021 Mineral Resource estimate). The drilling was designed to provide greater detail on the depth to basement, confirm host lithology and mineralisation potential. Additionally, one hole was drilled in an effort to identify and determine the orientation of the Line 4 cross cutting rhyolitic dyke at Paris which is poorly understood – this hole was successful and will improve geological confidence in this area.

Results confirmed an overall shallow depth to basement in this area with modest silver results returned including 24m @ 40g/t Ag from 12m in PPRC748 and 14m @ 45g/t Ag from 13m in PPRC750. The results of this program of work, whilst able to be incorporated into any additional Mineral Resource estimation, are at a spacing and number that is not likely to materially alter the current resource estimate however provides additional information for future programs of work.

The time taken to report these assay results reflects the laboratory turn-around times which have extended with the surge of industry activity.

Other Investigator Tenements

Stuart Shelf tenements

In September 2020, DGO Gold signed an earn-in agreement with IVR to expand the highly prospective copper target on Stuart Shelf in South Australia.

As a part of this agreement on 1 October 2021, DGO Gold announced that follow up drilling of significant proof of concept results has commenced at Pernatty, South Australia. DGO had previously announced to the ASX that their initial drill program confirmed the presence of Zambian style copper mineralisation under cover on the Stuart Shelf (DGO:ASX – 26 April 2021 – “Pernatty drilling successfully intersects Zambian-style copper mineralisation”).

On 28 September 2021, DGO announced that a 48 hole, 6,000m RC drill program has commenced. Importantly for Investigator, this drill program will be undertaken solely on Investigator’s tenements, all of which have Heritage Clearances permitting drilling.

Uno, Morgans and Harris Bluff tenements

During the Quarter further work, including mapping and soil sampling across the Uno and Morgans tenements, was completed in preparation for an initial drill program.



Post the end of the September Quarter, Heritage Clearance surveys were successfully completed with the Traditional Owners of the area in preparation for commencement of a drill program in December.

Fowler Domain tenements

As previously advised, a number of options were being considered with respect to the most appropriate path for Investigator to advance this valuable tenement package.

As announced to the ASX on 18 October, Investigator entered into an agreement with Osmond resources Ltd enabling them to Earn-In to Investigator's two Fowler Domain tenements, covering 1,878km².

The key elements and detail of the agreement includes:

Consideration:

- 200,000 Osmond shares that have been issued to Investigator; and
- On listing on the ASX, Osmond to issue a further 900,000 shares (at a deemed IPO issue price of \$0.20 per share) to Investigator.
- If Osmond fail to list by 29 March 2022, this deal falls away with Osmond having no further rights.

Stage 1 Program:

- Osmond to spend \$750,000 over a period of 3 years to earn a right to a 51% interest in a Joint Venture or withdraw with no project interest earned; and
- If the minimum expenditure condition is met, the parties will enter into a formal Earn-In/Joint Venture Agreement and a 51% interest in the tenements will be transferred to Osmond (Osmond 51%, IVR 49%).

Stage 2 Program:

- On satisfaction of the Stage 1 Earn-In/Joint Venture conditions, Osmond may elect to proceed with Stage 2 of the Earn-In.
- For expenditure of an additional \$2M over a further 3-year period, Osmond will earn an additional 29% Joint Venture interest to a total of 80% (Osmond 80%, IVR 20%).

Future work programs:

- Post completion of Stage 2, with Osmond having earned an 80% Joint Venture interest, Investigator's 20% interest will be free carried through to completion of a Pre-Feasibility Study.
- On completion of a Pre-Feasibility Study, Investigator may elect to either fund further exploration and development costs on a pro-rata basis, or dilute. If Investigator's Joint Venture interest dilutes to 5%, the interest will convert to a 1% net smelter return royalty.

Tasmania

Investigator holds an exploration licence (EL2/2020) in the highly mineral endowed Mount Read Volcanic belt of North-West Tasmania.

Identified through a "machine learning" or "neural analysis" exercise in targeting mineralisation similar to that at the significant Rosebery Mine (which has operated continuously from 1936, producing zinc, copper, lead and gold) and Henty Mine (produced approximately 1.3M oz since its commissioning in 1996), the 84km² White Spur tenement lies immediately to the south of the Rosebery and historic Hercules zinc mines and west of, and adjacent to the Henty Mine.



The initial program of field mapping that has been delayed due to COVID-19 travel restrictions is planned to commence in November.

South Australian Tenement Applications

Investigator has submitted applications for four South Australian tenements in areas that are adjacent to exiting Investigator tenement holdings. With no competing applications, Investigator are awaiting grant of these tenements by the South Australian Department for Energy and Mining. These areas are considered to have potential for structurally controlled mineralisation at the base of Gawler Range Volcanics and include:

- The Uneroo Exploration Licence Application covers 332km² immediately abutting, and to the SE of, Investigator's Whitatta tenement in the Stuart Shelf with potential for Zambian style stratabound copper;
- The Nonning South Exploration Licence Application covers 14km² immediately abutting, and to the west of, Investigator's Uno and Morgans tenements;
- The Corruna Exploration Licence Application covers 121km² immediately abutting, and to the SE of, Investigator's Uno and Morgans tenements; and
- The Yardea Exploration Licence Application covers 278km² immediately adjacent to, and North of, Investigator's Peterlumbo tenement, which hosts the Paris Silver Project.

These tenement applications, along with Investigator's other South Australian tenement holdings, are shown in Figure 1, above.

Corporate

Cash

The Company held \$9.8 million cash in Company bank accounts at 30 September 2021.

Company Secretary

Ms Melanie Leydin will step down as joint Company Secretary with effect 31 October 2021 and will continue to support Investigator in her capacity as Chief Financial Officer. Ms Anita Addorisio, who is currently joint Company Secretary with Ms Leydin, will continue as the Company Secretary of the Company.

Corporate disclosure and reporting

In the attached Appendix 5B, the figure of \$93,000 (as disclosed in section 6.1) relates to all fees, salaries and superannuation paid to Investigator's Directors for the September 2021 Quarter.

The status of each of Investigator's tenements are detailed in Table 1, below.




Tenement Number	Tenement Name	Registered Holder	Ownership	Notes
Project: Peterlumbo (IVR 100%)				
6347	Peterlumbo	Sunthe	100%	Current
Project: Uno/Morgans (IVR 100%)				
5845	Uno Range	GRL	100%	Renewal Applied For
5933	Morgans	GRL	100%	Current
5913	Harris Bluff	GRL	100%	Current
Project: Tasmania (IVR 100%)				
E2/2020	White Spur	GIL	100%	Current
Project: Stuart Shelf (IVR 100%)				
5704 (6640)	Yalymboo-Oakden Hills	GRL	100%	Current
5705 (6642)	Whittata (Maslins)	GRL	100%	Current
5706 (6641)	Yudnapinna	GRL	100%	Current
5738	Birthday	GRL	100%	Current
6402	Kootaberra	GRL	100%	Renewal Applied For
Project: Curnamona (IVR 100%)				
5938	Wiawera	GRL	100%	Current
6192	Plumbago	GRL	100%	Current
6345	Treloars	GRL	100%	Current
6253	Olary/Bulloo Creek	GRL	100%	Current
Project: Adelaide Geosyncline (IVR 100%)				
5999	Cartarpo	GRL	100%	Renewal Applied For
6226	Screechowl Creek	GRL	100%	Renewal Applied For
Project: Northern Craton (IVR 100%)				
6187	Algebuckina	GRL	100%	Renewal Applied For
Project: Fowler Domian (IVR 100%)				
6603	Yellabinna	GRL	100%	Current
6604	Chundaria	GRL	100%	Current
** Applications **				
ELA 2021/106	Uneroo	GRL	100%	Application
ELA 2021/70	Corunna	GRL	100%	Application
ELA 2021/105	Nonning South	GRL	100%	Application
ELA 2021/71	Yardea	GRL	100%	Application

Table 1: Investigator tenement holdings as at 30 September 2021.



For and on behalf of the board.



Andrew McIlwain
Managing Director

For more information:

Andrew McIlwain
Managing Director
Investigator Resources
+ 61 (0) 8 7325 2222

amcilwain@investres.com.au

Peter Taylor
Media & Investor Relations
NWR Communications
+ 61 (0) 412 036 231
peter@nwrcommunications.com.au

About Investigator Resources

Investigator Resources Limited (ASX: IVR) is a metals explorer with a focus on the opportunities for silver-lead, copper-gold and other metal discoveries. Investors are encouraged to stay up to date with Investigator's news and announcements by registering their interest here: <https://investres.com.au/enews-updates/>

Capital Structure (as at 30 September 2021)

Shares on issue	1,323,946,607
Unlisted Options	28,000,000
Performance Rights	10,000,000
Top 20 shareholders	30.3%
Total number of shareholders	5,718

Directors & Management

Mr Kevin Wilson	Non-Exec. Chairman
Mr Andrew McIlwain	Managing Director
Mr Andrew Shearer	Non-Exec. Director
Ms Melanie Leydin	CFO & Joint Company Secretary
Ms Anita Addorisio	Joint Company Secretary

Competent Person Statement

The information in this announcement relating to exploration results is based on information compiled by Mr. Jason Murray who is a full-time employee of the company. Mr. Murray is a member of the Australian Institute of Geoscientists. Mr. Murray has sufficient experience of relevance to the styles of mineralisation and the types of deposits under consideration, and to the activities undertaken, to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee (JORC) Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Murray consents to the inclusion in this report of the matters based on information in the form and context in which it appears.

The information in this announcement that relates to Mineral Resources Estimates at the Paris Silver Project is extracted from the release titled "Paris Update Mineral Resource Estimate" dated 28 June 2021 and is available to view on the Company's website at www.investres.com.au. The Company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed. 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.



Appendix 5B

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

Name of entity

INVESTIGATOR RESOURCES LIMITED

ABN

90 115 338 979

Quarter ended ("current quarter")

30 September 2021

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	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(65)	(65)
	(e) administration and corporate costs	(276)	(276)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	9	9
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	3	3
1.9	Net cash from / (used in) operating activities	(329)	(329)

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	(1,236)	(1,236)
	(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)	(237)	(237)
2.6	Net cash from / (used in) investing activities	(1,473)	(1,473)

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

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	11,587	11,587
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(329)	(329)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,473)	(1,473)

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
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	9,785	9,785

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	5,285	3,587
5.2	Call deposits	4,500	8,000
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	9,785	11,587

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	93
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 <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	-	-
7.5	Unused financing facilities available at quarter end		-
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(329)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,236)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,565)
8.4	Cash and cash equivalents at quarter end (item 4.6)	9,785
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	9,785
8.7	Estimated quarters of funding available (item 8.6 divided by item 8.3)	6.2
<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

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: 29 October 2021.....

Authorised by: By the Board.....
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.