



ASX RELEASE (1 NOVEMBER 2022)

Quarterly Activities Report for Period Ended 30 September 2022 and Appendix 5B

Highlights:

- Tartana Copper Sulphate Project – Plant Refurbishment and Resource Definition
 - o Drilling commenced to define northern oxide mineralisation
 - o Plant refurbishment advanced and commissioning plans being drafted
 - o Last major item, the process control board being constructed for installation in early December
- Tartana Primary Copper Mineralisation
 - o In pit copper mineralisation found to comprise mostly primary (chalcopyrite) mineralisation
 - o Drilling to extend existing resource to 100 m depth
- Tartana Queen Grade Zinc Mineralisation
 - o Encouraging TDH 24 intersection of 12 m @ 10.7% Zn
 - o Mineralised zone remains open at depth, orebody modelling in progress
- Zeehan low grade zinc furnace slag/matte
 - o Second shipment (20,000 tonne) exported since granting of second stage permit
- Other Exploration
 - o Option over Nightflower Silver Project to be exercised at discounted price
 - o Exercise of Beefwood option progressing with transfer of EPM in progress
 - o HeliTEM survey for Beefwood/Bulimba now planned for 1H 2023
 - o Cardross copper/gold and Mountain Maid gold project resource modelling in progress
- Corporate
 - o Mr Jihad Malaeb moves to Chairman role and provides \$500k loan convertible at \$0.15 per share subject to shareholder approval
 - o Cash at 30 September 2022 of \$0.78m prior to recent Zeehan slag sale revenue.

R3D Resources Limited (ASX: **R3D**) (the **Company**), a significant copper-gold explorer and developer in the Chillagoe Region in Far North Queensland, is pleased to provide its Quarterly Activities Report and Quarterly Cash Flow Report for the period ended 30 September 2022.

R3D Resources Limited (ASX: R3D)

ACN: 111 398 040

r3dresources.com.au

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The Company continued a high level of activity during the quarter. At Tartana our priority focus was the ongoing refurbishment of the copper sulphate plant and drilling Tartana copper oxide, Tartana copper primary (chalcopyrite) and Queen Grade zinc mineralisation. In Tasmania we resumed the export of low-grade zinc furnace slag/matte exports. In exploration, we are in the process of consolidating the Beefwood and Nightflower exploration projects.

The Company is pleased to report that there were no lost time or recordable injuries during the quarter and the Company continued to operate in compliance of Covid 19 advice from the State and Federal Governments.

Tartana Copper Sulphate Project

The Company remains focused on refurbishing the existing copper sulphate plant to generate a sustainable cash flow to finance its exploration activities. Production is forecast to commence in December although the production ramp up rate will partially depend on the influence of the wet season.

Key items of the plant are currently being repaired, installed or on order and key personnel who have been associated with project in the past have been employed to implement the final refurbishment and commissioning.

Key items include:

- The dryer is on site, the stand has been erected and installation will commence shortly
- Tank assessment completed, repairing existing tanks or ordering of required replacement tanks in progress
- Testing of the organics – dispatch of samples
- Repair of Centrifuge has been completed
- New acid tank on site
- Purchase and installation of new generator and generator control panel is complete
- Construction of new control panel in progress



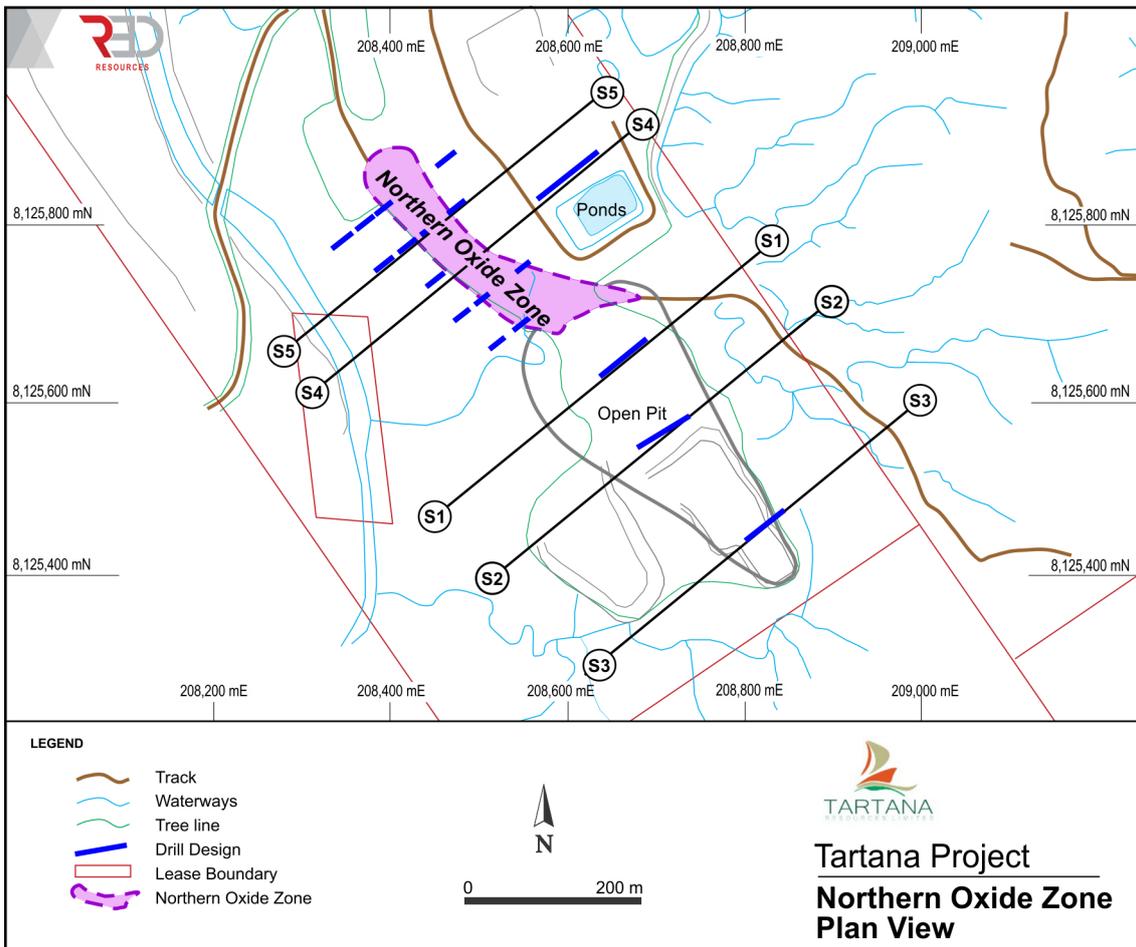
Above: Aerial view of the Tartana mine site in August 2022

Primary and Secondary Copper Mineralisation

With the discovery that most of the in-pit resource is primary (chalcopyrite) mineralisation, the Company is focused on extending the resource to a 100-metre depth and reviewing the mineralisation in terms of opportunities for more conventional sulphide treatment.

Exploration drilling last year (Drillhole RD002, see ASX announcement dated 10 January 2022) indicated the potential for mineralisation to extend to at least 450 metres depth and highlighting scope for further resource increases.

The Company has also commenced a 1340m RC drilling programme which is targeting the Northern Oxide zone for future copper sulphate production. However, part of this drilling will determine the continuity of primary copper (chalcopyrite) mineralisation in this area and further north which means the primary copper mineralisation may extend over 1 kilometre strike length if the mineralisation in the open pit is included.



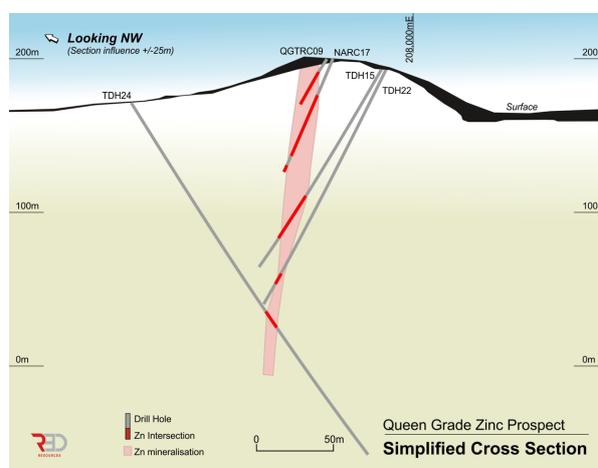
Above: Northern Oxide and Open Pit Confirmatory drilling section lines. (see ASX Announcement dated 21 October 2022).

Queen Grade Zinc Mineralisation

During the quarter the Company conducted drilling on the Queen Grade Zinc project. The first hole TDH 24 returns an encouraging intersection: TDH 24: 12 m @ 10.7% Zinc

The intersection was encouraging as it demonstrated mineralisation continuity which remains open at depth (see ASX announcement dated 21 October 2022). As previously advised, follow-up drilling involving both diamond and RC drilling has been completed with the results pending assays from the late dispatch of samples.

The Company is compiling all the historical with the new drilling data (as it becomes available) to estimate a maiden resource and confirm mineralisation trends.



- (a) Queen Grade drilling in July 2022. Note Aurora Metal's King Vol mine in the background (dated 15 July 2022).
(b) Simplified cross-section of Queen Grade mineralisation.

Zeehan Zinc Low Grade Furnace Slag/Matte

With the granting of the Stage 2 permit, low grade zinc furnace slag/matte shipments re-commenced with a 10,000 tonne shipment in September and the second 20,000 shipment departing on the 29 October 2022.

The Stage 2 permit has allowed the Company to crush the slag as well access the northern stockpile.

Shipment No.	Date of Departure	Ship	Zeehan Low Grade Furnace Slag/Matte (tonnes)
15	23-Sep-22	M/V Key West	11,004

Above: Zeehan zinc low grade furnace slag/matte shipments during the September quarter.

Other Exploration

Tartana New Copper Target

A new copper target was identified from historical IP and Resistivity anomalies, surface mineralisation trends and historical drilling data including the Company's recent scout drilling programme completed in 2H CY2021 (see ASX announcement dated 23 June 2022). The copper target is located west of the open pit mineralisation.

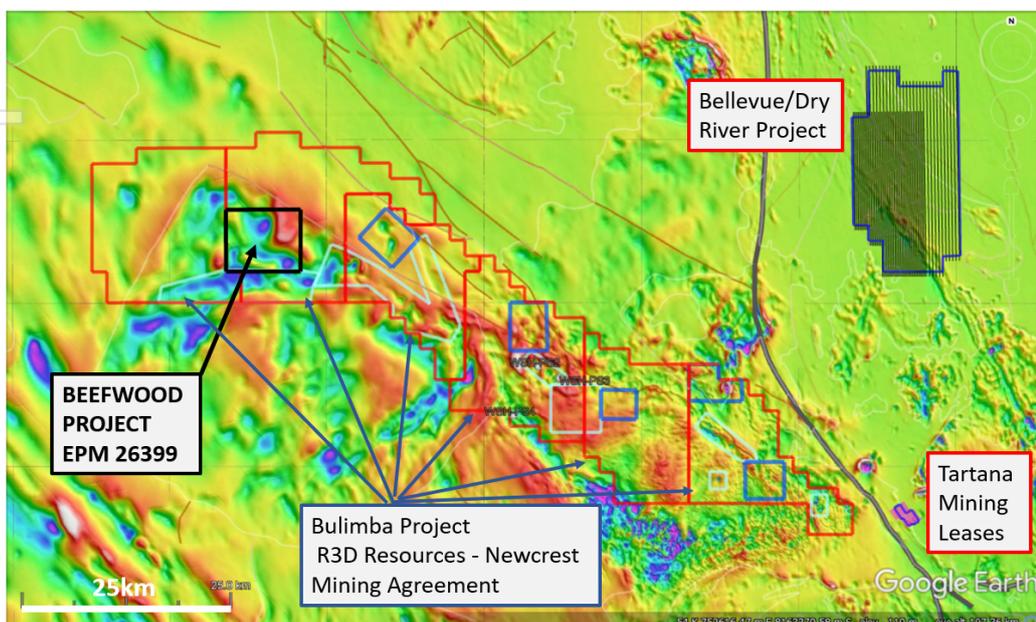
As previously reported (see June Quarterly dated 29th July 2022), the Company completed a two-hole programme to test this target. The first hole skimmed the top of the anomaly and contained epithermal alteration and brecciation with low to moderate levels of sulphide concentrations. The second hole was designed to intersect the centre of the target but unfortunately only intersected low sulphide levels. The target is now being reassessed.

Beefwood Option and Bulimba Project

As advised to the ASX on the 29th June 2022, the Company intends to exercise its option over the Beefwood project (EPM 26399). The original terms of the Beefwood Option, as disclosed on 3 and 31 August 2021 provided for an exercise price of \$385,000 to be paid in Shares in the Company priced at the one-month VWAP immediately prior to the Option exercise. The Company has successfully renegotiated the exercise price down to \$192,500 (a 50% reduction) but is otherwise on the same terms including a 12-month escrow period.

The Beefwood Option exercise is subject to the Vendors successful renewal of the EPM and which has now been renewed. The transfer of the tenement is now in progress and awaiting Ministerial consent.

The combined Beefwood and Bulimba projects are the subject of a proposed Xcalibur/CGG Aviation Pty Ltd HeliTEM survey which was originally planned for 2022 but due to the delay in the transfer of EPM 26399 (Beefwood) this survey has been postponed to 1H CY2023.



Above: Locations of the Beefwood Project within the Bulimba tenement package

Nightflower Silver Project Exploration Target Increase

The Nightflower lode is a high-grade silver-lead-zinc lode which extends for over 2.3 km. In June 2022 the Company estimated a revised Exploration Target (see ASX announcement dated 6 June 2022) outlined in the below.

Exploration Target Tonnage		Ag Grade (g/t)		Au Grade (g/t)		Ag Eq (g/t)		Ag Eq Contained Metal	
Low	High	Low	High	Low	High	Low	High	Low (Moz)	High (Moz)
2,749,081	5,360,372	89	146	0.35	0.42	134	193	17.0	23.0

Above: Exploration Target for the Digger Lode. Note that the potential quantity and grade is conceptual in nature, and there has been insufficient exploration to estimate a Mineral Resource and it is uncertain if further exploration will result in the estimation of a Mineral Resource. See ASX announcement dated 6 June 2022 for Tables 1 & 2 JORC 2012) Comp Person: BMS – Geoff Reed, R3D – Tom Saunders. Ag Eq = Ag + (Au*56) + (Cu*10) + (Pb*3) + (Zn*1)+ (Sb *11).

The Company has also conducted rock chip sampling around the historic mines and which returned maximum values of 60.1% lead, 21.1% zinc, 2600 g/t Ag and 1.51 g/t Au reaffirming the high grade nature of the deposit (see ASX announcement dated 30 August 2022).

Following the re-estimation of the Exploration Target, the Company decided to exercise its option purchase the Nightflower Silver Project (EPM application 27959) at a negotiated reduced exercise price of \$250,000, payable in R3D Resource's shares priced at 10 cents per share and escrowed for 12 months.

With the exercise of the option the Company can focus on expanding and upgrading JORC 2004 compliant Inferred Resource reported by Axiom Mining to the ASX on the 26th September 2008 and which only applied to the Digger Lode. Future exploration will also target the Terrace prospect, an along strike extension to the Digger Lode.

Corporate & Financing

Recently the Company announced that Mr Jihad Malaeb, a current director of the Company, has been appointed Chairman and that Mr Richard Ash, the outgoing Chairman would retire and not seek re-election at the upcoming 2022 AGM.

On becoming Chairman, Mr Malaeb provided the Company with a \$500,000 working capital loan note which, subject to shareholder approval, will be convertible by Mr Malaeb into R3D fully paid ordinary shares at \$0.15 per share – a significant premium to the share price at the time of agreement.

The Company's cash as at 30 September 2022 was \$0.772 million including \$0.48 million received from Mr Malaeb in advance of finalising the terms of the loan note.

Use of Funds

The table below outlines the use of funds as compared to the Company's prospectus dated 26 May 2021:

	Prospectus	Quarter 1 2023 ⁴	Total to Date
Exploration	2,750,000	1,043,397	3,706,715
Expenses of the Offer	265,000	0	275,111
Administration	800,000	406,307	1,385,880
Repayment of Convertible Notes ¹		0	527,616
Repayment of Other Loans		36,863	207,261
Prepayment on Service Contracts ²		0	165,000
General Working Capital ³	484,551	(321,090)	(516,857)
Brokerage	170,000	0	145,114

During the quarter ending 30 June 2022 R3D spent the funds raised in 2021 via the Company's Prospectus dated 26 May 2021 and prior to listing on the ASX on the 22 July 2021. During the September 2022 quarter activities were financed from the 2022 Rights Issue and Placement via the Prospectus dated 19 April 2022.

The key variances to the spending as outlined in the prospectus are:

¹ The repayment of Tartana Convertible Notes plus accrued interest and other loans plus accrued interest clears the long-term debt inherited in the takeover of Tartana and strengthens R3D's balance sheet going forward

² During the Offer period the Company entered into two marketing agreements with Market Index and Advisir

³ General working capital reflects the funding of the opening position of receivables due to Tartana and payables owing by Tartana and it also reflects timing differences between receipts from customers under the MCC contract and production related payments on the export zinc low-grade furnace slag/matte as part of our Zeehan project and GST refunds primarily comprising the GST on purchases against GST free export sales.

⁴ Expenditure for the quarter doesn't include the costs associated with the 2022 Rights Issue and Placement via the Prospectus dated 19 April 2022

Additional Information Required under the Listing Rules

Information required under Listing Rule 5.31 – Exploration expenditure of \$323,000 (refer Appendix 5B) reported during the quarter primarily related to the remaining costs of the drilling programme announced on 28 April 2022 designed to upgrade the Supergene Copper Resource and the Oxide Copper mineralisation and the drilling programme announced on 1 July 2022 to test the Tartana copper and zinc targets.

Information required under Listing Rule 5.31 – Production expenditure relating to Zeehan low grade furnace slag/matte shipments during the quarter totalled \$565,000 (refer appendix 5B).

Information required under Listing Rules 6.1 and 6.2 – amounts paid to related parties and their associates totalled \$212,000 including amounts under the service contracts with Troppo Resources Pty Ltd and Bruce Hills Pty Limited and under the employment contract with Scott Jones, the Chief Operating Officer. Additionally, \$6,928 was paid Bruce Hills Pty Ltd for bookkeeping services.

This announcement has been approved by the Disclosure Committee of R3D Resources Limited.

Further Information:

Stephen Bartrop

Managing Director

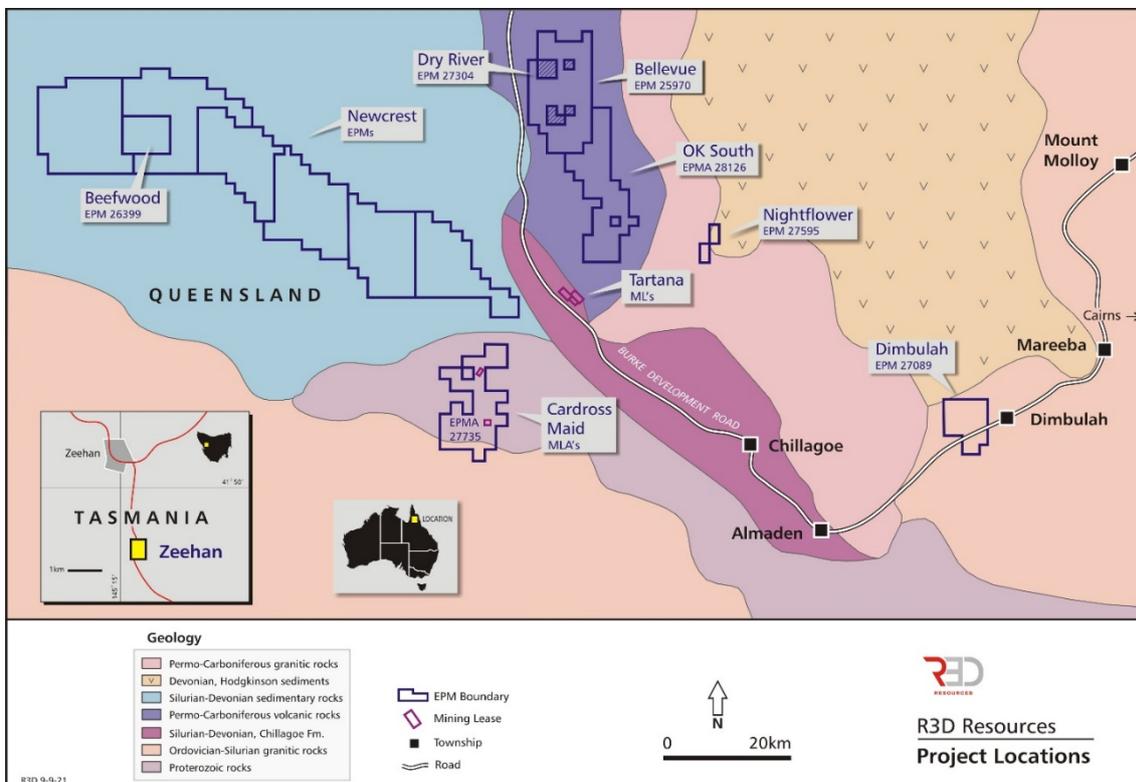
R3D Resources Limited

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About R3D Resources Limited

R3D Resources is a significant copper-gold explorer and developer in the Chillagoe Region in Far North Queensland. R3D owns several projects of varying maturity, with the most advanced being the Tartana mining leases, which contain an existing heap leach – solvent extraction – crystallisation plant. Work has commenced to restart this plant to provide future cash flow through the sale of copper sulphate. In Tasmania, Tartana has secured permitting to excavate and screen for export low-grade zinc furnace slag/matte from its Zeehan stockpiles in Western Tasmania and has been shipping zinc slag to South Korea. These two projects have the potential to generate a strong cash flow to underpin the R3D’s extensive exploration activities in the Chillagoe region.



Disclaimer Regarding Forward Looking Statements

This ASX announcement contains various forward-looking statements. All statements, other than statements of historical fact, are forward-looking statements. Forward-looking statements are inherently subject to uncertainties in that they may be affected by a variety of known and unknown risks, variables and factors which could cause actual values or results, performance or achievements to differ materially from the expectations described in such forward-looking statements.

R3D Resources does not give any assurance that the anticipated results, performance or achievements expressed or implied in those forward-looking statements will be achieved.

Qualifying statement

The information in this Report that relates to Exploration Information is based on information compiled by Dr Stephen Bartrop who is a fellow of the Australian Institute of Geoscientists.

Dr Stephen Bartrop, Managing Director of R3D Resources, has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the JORC Code. Dr Stephen Bartrop is full-time personnel of R3D Resources and consents to the inclusion in this announcement of the Exploration Information in the form and context in which it appears.

Tenement information required under LR 5.3.3

Lease	Lease Name	Location	Ownership
Mother Lode Pty Ltd			
EPM25970	Dry River	90 km north of Chillagoe, Qld	100%
EPM27089	Dimbulah Copper	10 km west of Dimbulah Qld	100%
EPMA27220	Emuford	20 km SE of Petford Qld	100%
EPM27304	Bellevue Copper	90 km north of Chillagoe, Qld	100%
EPMA28126	OK South	50 km NNW of Chillagoe, Qld	100%
Chillagoe Exploration Pty Ltd			
EPM26530	Bulimba 3	Approx 75 km NW Chillagoe Qld	Subject to Bulimba agreement with Newcrest Mining
EPM26531	Bulimba 1	Approx 75 km NW Chillagoe Qld	
EPM26532	Bulimba 4	Approx 75 km NW Chillagoe Qld	
EPM26533	Bulimba 2	Approx 75 km NW Chillagoe Qld	
EPM26738	Bulimba 5	Approx 75 km NW Chillagoe Qld	
EPM26740	Bulimba 7	Approx 75 km NW Chillagoe Qld	
EPM 26399	Beefwood	Approx 75 km NW Chillagoe Qld	Subject to Option Agreement with Three Rivers Prospecting Pty Ltd and Mr Michael Thompson
Oldfield Exploration Pty Ltd			
EPM18864	Mount Hess	95 km southwest of Mackay, Qld	100%
EPM18865	Amber Creek	Approx 35 km south of Chillagoe	100%
Tartana Resources Limited			
ML20489	Tartana Window	40 km north of Chillagoe Qld	100%
ML4819	Tartana North	40 km north of Chillagoe Qld	100%
ML4820	Tartana West	40 km north of Chillagoe Qld	100%
ML5312	Tartana Extended	40 km north of Chillagoe Qld	100%

Wayne Thomas Saunders			
EPM27595	Nightflower	30 km north of Chillagoe	Subject to Option Agreement with Tom Saunders
Riverside Exploration (QLD) Pty Ltd			
EPM27735	Maid	45 km west of Chillagoe	100%
MLA100270	Maid	44 km west of Chillagoe	100%
MLA100271	Cardross	45 km WNW of Chillagoe	100%
Intec Zeehan Residues			
3M/2017	Zeehan Zinc Project	2.5 km south of Zeehan Western Tas	100%

Notes:

No tenements were relinquished during the quarter.

All tenements are in good standing.

Appendix 5B

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

Name of entity

R3D Resources Limited

ABN

53 111 398 040

Quarter ended ("current quarter")

30 September 2022

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	724	724
1.2 Payments for		
(a) exploration & evaluation	(77)	(77)
(b) development	(97)	(97)
(c) production	(566)	(565)
(d) staff costs	(331)	(331)
(e) administration and corporate costs	(175)	(175)
1.3 Dividends received (see note 3)		
1.4 Interest received	8	8
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)	162	162
1.9 Net cash from / (used in) operating activities	(352)	(352)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements	(1)	(1)
(c) property, plant and equipment	(263)	(263)
(d) exploration & evaluation	(323)	(323)
(e) investments		
(f) other non-current assets	(189)	(189)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities		
	(b) tenements		
	(c) property, plant and equipment		
	(d) investments		
	(e) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	Net cash from / (used in) investing activities	(776)	(776)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	419	419
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	(114)	(114)
3.5	Proceeds from borrowings	481	481
3.6	Repayment of borrowings	(37)	(37)
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	749	749
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,153	1,153
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(352)	(352)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(776)	(776)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	749	749

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(2)	(2)
4.6	Cash and cash equivalents at end of period	772	772

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	772	1,153
5.2	Call deposits		
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)	772	1,153

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	212
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.

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	450	450
7.2 Credit standby arrangements		
7.3 Other (please specify)		
7.4 Total financing facilities	450	450
7.5 Unused financing facilities available at quarter end		0
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.	<p>The Company, as borrower, entered into a loan agreement with Yaputri Pte Ltd (Yaputri) on 14 January 2021 for the sums of \$250,000 advanced in September 2020 and \$200,000 advanced in February 2021. The loan bears interest at 10% pa and is unsecured. The loan is repayable on 28 February 2023.</p> <p>Subsequent to the quarter end, the Company entered into an agreement with Chairman, Mr Jihad Malaeb for Mr Malaeb to provide the Company with a \$500,000 loan note. The loan note was agreed on 19 October 2022 and matures on 31 October 2023. The loan note bears interest at 15% per annum and is unsecured. Subject to shareholder approval at the 2022 AGM, the loan note will be restructured into a convertible loan note which can be converted at Mr Malaeb's election into R3D fully paid ordinary shares at \$0.15 per share.</p> <p>The Company notes that although agreement was not reached with Mr Malaeb until 19 October 2022, the Company did receive \$481,448 of the total \$500,000 on 30 September 2022 as disclosed at 3.5 above. This was received from Mr Malaeb in advance of agreement as to the terms of the loan note, and until 19 October 2022 was effectively held separate to the Company's other funds and was not expended until after an agreement was reached. Had an agreement not been reached, the Company would have returned the funds to Mr Malaeb. Interest did not become payable until 19 October 2022.</p>	

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(352)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(323)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(675)
8.4 Cash and cash equivalents at quarter end (item 4.6)	772
8.5 Unused finance facilities available at quarter end (item 7.5)	
8.6 Total available funding (item 8.4 + item 8.5)	772
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.1
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	

8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:

8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

No – we expect the operating cash in the next quarter will be improved materially by the cash flow from slag matte is subject to differences driven by the timing of shipments and related payments around quarter end. During the September quarter we received the Stage 2 permit to allow access to the Northern stockpile of its Zeehan Zinc Project in western Tasmania. Only one shipment was made during the current quarter, but we expect regular shipments going forward until the Northern stockpile is fully depleted. As we progress the restart of the refurbishment and restart of the heap leach – solvent extraction – crystallisation plant on the Company's Tartana mining leases, we expect increased levels of development expenditure and staff costs.

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:

Yes – as separately reported on 20 October 2022 Mr Malaeb, R3D Chairman has provided a \$500,000 loan note to support the plant restart and other activities. The Company is additionally exploring other equity or debt hybrid capital raisings and expects that should such a capital raising be conducted, it would be successful.

The Company also notes that, subject to shareholder approval at the 2022 AGM, directors will be participating in a capital raising at \$0.10 which will provide additional near term funding to the Company.

As separately reported on 19 September 2022 we have resumed slag/matte shipments after the granting of the Stage 2 permit.

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:

Yes – as detailed in recent announcements the cash flow from the re-start of the export of slag / matte, the Director Loan noted above potential future capital raisings will be used to fund the refurbishment and restart of the heap leach – solvent extraction – crystallisation plant. On restart this project is expected to generate significant positive cash flows to fund the Company's other activities including high impact exploration.

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: 1 November 2022

Authorised by: R3D Disclosure Committee
(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.