

quarterly report

FOR THE PERIOD ENDING
31 MARCH 2020



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CORPORATE

Cash and Cash Equivalents

As at 31 March 2020, Tanami Gold NL ("Tanami" or the "Company") had available cash of \$28.95 million.

Northern Star Resources Limited Shares

During February 2020, the Company sold 250,000 shares in Northern Star Resources Limited ("NST") at an average price of \$13.97 per share receiving \$3.47 million net of brokerage costs. On 13 March 2020, the Company purchased 250,000 NST shares for \$2.66 million for an average price of \$10.60 per share.

As at 31 March 2020, the Company has 500,000 NST shares remaining.

Joint Venture with NST

The respective interests in the CTP of Tanami and NST at the date of this report remain at 60% and 40%.

EXPLORATION

Central Tanami Project (60% Tanami)

NST have advised that no drilling was conducted during the March 2020 quarter which was dominated by review and interpretation of the previous quarter's Aircore (AC) and Reverse Circulation (RC) exploration drilling programs.

The review and interpretation work concluded the Groundrush West, Dropzone and Solaris prospects have minimal prospectivity for economic gold mineralisation and have been removed from any subsequent exploration targeting. The Ripcord/Groundrush Link Aircore (AC) drill program successfully identified an area of low-grade gold anomalism that coincides with the interpreted extension of the Western Dolerite. Further investigation of this target is planned during 2020/21.

Resource estimations for the Crusade and Ripcord deposits are currently ongoing with open pit optimisation of economically extractable gold still in progress. Final assay results were received for these prospects and are reported herein.

Due to a combination of monsoon weather conditions and the recent COVID-19 State of Emergency, negligible field activities were undertaken during the quarter. Following state and territory border closures, the Central Tanami Mine was placed in a Care and Maintenance mode with non-essential field personnel redistributed to other Northern Star projects. Tanami Exploration Geologists will continue with targeting, program design and approval applications for the coming financial year. It is anticipated that minimal fieldwork will be undertaken in the June 2020 quarter, preparations are being made to resume field work later in the calendar year.

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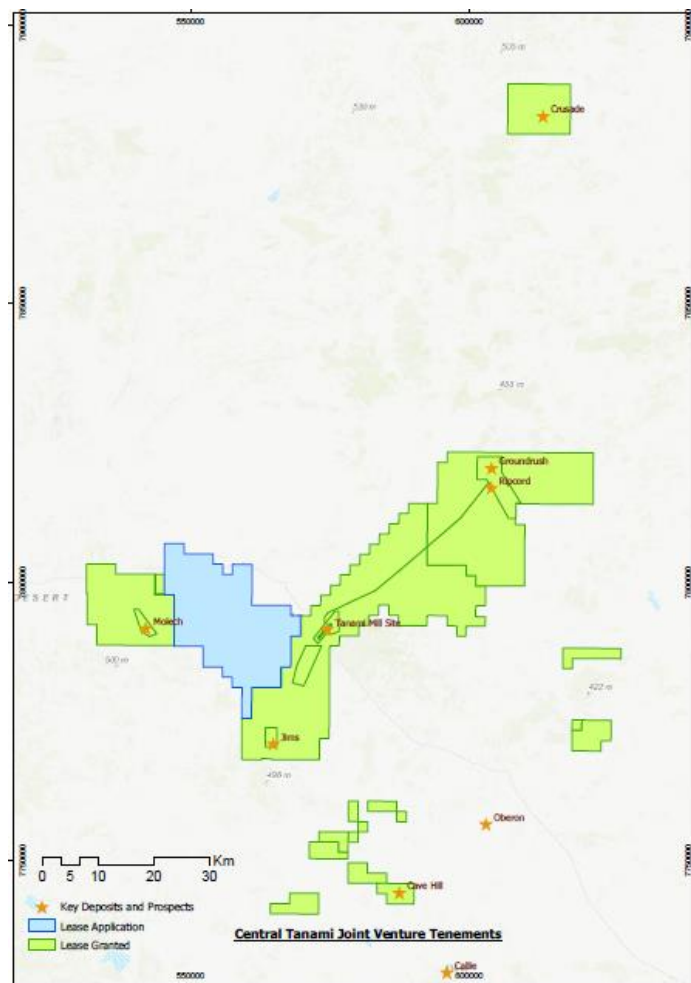


Figure 1 – Central Tanami Joint Venture Tenements

Prospect Evaluation

- *Dropzone and Groundrush West (AC)*

Evaluation of the Dropzone and Groundrush West AC targets was completed during the quarter. No further geological interpretation work is deemed required following the review of the results of the 2019 drilling. The process determined that for both target areas, work completed to-date was sufficient to conclude there was minimal prospectivity for economic gold mineralisation. Based on this outcome, no further work is planned for the Drop zone or Groundrush West prospects.

- *Ripcord – Groundrush Link (AC)*

The evaluation process for the Ripcord/Groundrush Link identified one main area of interest. Three holes with anomalous gold values up to 388ppb gold, correlated with the interpreted Western Dolerite extension and have been flagged as an area for additional follow-up. To investigate the mineralisation potential of this area, a fence of several deep RC holes has been designed that transects this AC drill line, simultaneously testing the oxide potential in this area but also attempting to constrain the geological and structural architecture at depth.

- *Solaris – (RC)*

Interpretation and review of the Solaris 2019 RC drill results was completed during the quarter. This process confirmed the following:

- Deep weathering profile localized to Solaris mineralisation area.
- Mineralisation is contained predominantly within the upper saprolite, most likely indicative of supergene enrichment.
- Mineralisation is hosted by a sheeted quartz vein set, dipping steeply to the south west, contained within a sandstone and siltstone host rock which is crosscut by several felsic intrusives.

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Figure 2 is a sectional view looking north west, showing the modelled regolith zones at Solaris, depicting the deeper weathering profile in the immediate mineralised zone.

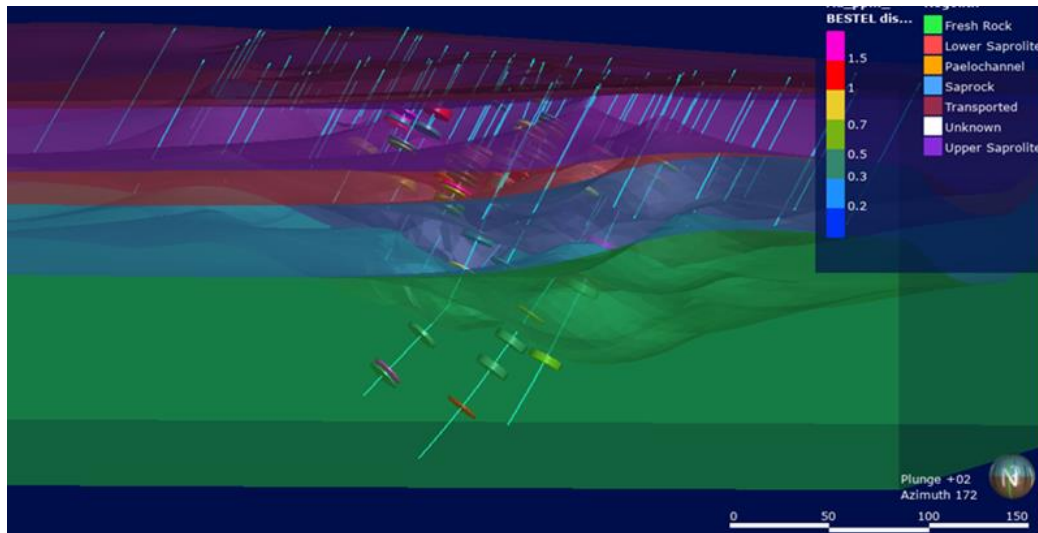


Figure 2 - Solaris prospect - Regolith Model

Completed RC drill holes (SORC0001-4) are shown on Figure 3 as a cross-section, looking south east. This section shows the orientation of interpreted lodes, the diminishing grade can be observed at depth. Mineralisation in the upper regolith profile is interpreted to be the result of supergene enrichment, whilst at depth there does not appear to be any sizeable source or mineralised structure. The interpretation has concluded that the potential for economic mineralisation at depth to be minimal, as such, no further work is planned for the Solaris prospect.

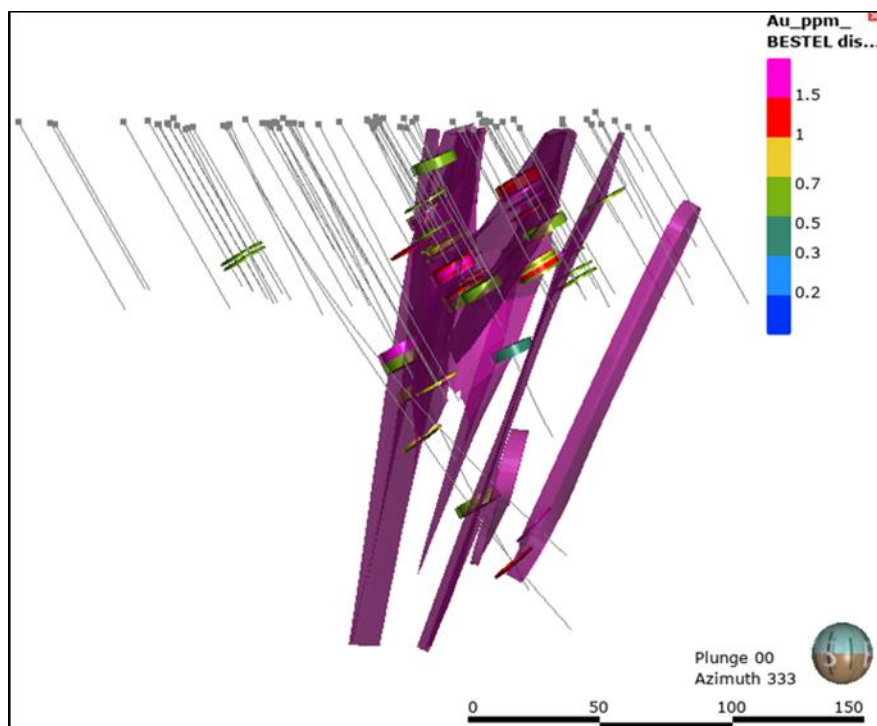


Figure 3 - Solaris Lodes

- *Ripcord – (RC)*

The remaining assays from the previous quarters RC drilling at Ripcord were returned during the quarter. None of the results have a material impact on the current interpretation of the Ripcord deposit.

Geological evaluation of the Ripcord deposit based on legacy and NST drilling, indicates that it is comprised equally of mineralisation internal to the Ripcord (Groundrush) Dolerite as well as sediment-hosted, bedding parallel lodes thrust against the dolerite hanging wall. A greater proportion of intercepts in the hanging wall sediments were recorded in the area to the north of the deposit which is

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interpreted to be caused by a flexure in the Ripcord Dolerite at this point, with the main structural focus zone moving from within the rigid dolerite body to the contact and into the adjacent bedding plane weaknesses.

Metallurgical samples were collected and despatched during the quarter; results are expected in early-April. Samples are being analysed by ALS Perth.

Further resource targeting at Ripcord is recommended based on the existing supergene zone intercepted in shallow RC drilling. These programs were being designed late in the quarter in preparation for budget compilation.

- *Suplejack – (RC)*

An internal updated resource estimation is underway for the Crusade resource with further evaluation planned to optimise the interpretation for economically extractable gold. This work is scheduled for completion late next quarter.

Metallurgical samples were collected and despatched during the quarter with results expected in early April. Samples are being analysed by ALS Perth.

Geological evaluation of the recent drilling at the Crusade deposit indicates the current mineralisation model is appropriate, although there are several revisions for the lithological units interpreted through the main deposit. Rather than a simple basalt-dacite contact, NST have interpreted a basalt-volcaniclastic-sediment profile (bottom to top). This change in geological interpretation is not considered material to the resource but may have some bearing on gold recovery; this will be quantified once metallurgical test results are received.

Earthworks and Rehabilitation

All AC drill sites, and associated tracks were rehabilitated during the quarter, excluding Ripcord/Groundrush Link. RC drill sites will be progressively rehabilitated as data validation is finalised.

Planned work for next quarter:

- FY21 budget generation, targeting and program design
- CLC SSCC drafting and submission
- Ripcord and Crusade resource optimisations
- Ongoing site maintenance and repairs

MINERAL RESOURCES

Table 1: Tanami Gold NL Mineral Resources as at 31 March 2020 (60% Tanami)

Project	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces	Tonnes	Grade g/t Au	Ounces
CTP ⁹	6,255,000	2.9	579,000	11,075,000	2.8	1,001,000	12,106,000	2.9	1,133,000	29,436,000	2.9	2,713,000
CTP Stockpile ⁹	1,400,000	0.7	31,000	-	-	-	-	-	-	1,400,000	0.7	31,000
Total	7,655,000	2.5	610,000	11,075,000	2.8	1,001,000	12,106,000	2.9	1,133,000	30,836,000	2.8	2,744,000

Notes to accompany Table 1

1. CTP is Central Tanami Project.
2. Resource estimations completed using MineMap, Vulcan, Surpac, Datamine and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
3. Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
4. Resources reported above relevant cut-offs based on economic extractions, varying between 0.7g/t Au and 5.0g/t Au block model grade.
5. Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
6. Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t Au. Rounding may affect tallies.
7. The information in this report pertaining to Mineral Resources was compiled by Mr Bill Makar (MAusIMM), former Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), former Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), former Resource Geologist for Tanami Gold NL, Mr Mark Drabble (MAusIMM) – Principal Consultant Geologist, Optiro Pty Ltd and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants, and Mr Brook Ekers, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Northern Star Resources Limited. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard, Mr Drabble, Mr Ball and Mr Ekers have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Makar,

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Mr Thomson, Mr Nicholls, Mrs Hillyard, Mr Drabble, Mr Ball and Mr Ekers consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.

- The dates referred to in this table represents the date of the most recent update of a Resource (ML22934 Groundrush) within this table, all other Mineral Resources except for ML22934 Groundrush remain unchanged.
- On 4th of August 2015, an unincorporated joint venture ("JV") was formed between the Company and Northern Star Resources Limited who purchased an initial 25% interest in the Company's CTP. On 14 September 2018, the Company exercised the first put option available to it under the JV to sell a further 15% in the CTP. As at 31 March 2020, the Company retains a 60% interest in the CTP Resources stated in this table.

Table 2: Central Tanami Project Mineral Resources as at 31 March 2020 (60% Tanami)

Mineral Lease	Resource Category											
	Measured			Indicated			Inferred			Total		
	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces	Tonnes	Grade	Ounces
MLS153 ⁸	1,051,000	2.2	73,000	3,046,000	2.2	217,000	849,000	2.7	74,000	4,946,000	2.3	365,000
MLS167 ⁸	2,709,000	3.4	293,000	2,613,000	2.9	244,000	2,050,000	2.9	191,000	7,372,000	3.1	728,000
MLS168 ⁸	854,000	2.2	60,000	314,000	1.6	16,000	1,094,000	1.6	58,000	2,262,000	1.8	133,000
MLS180 ⁸	545,000	3.3	57,000	872,000	2.7	76,000	269,000	2	18,000	1,685,000	2.8	151,000
MLSA172 ⁸	1,096,000	2.7	96,000	176,000	1.8	10,000	142,000	2.7	12,000	1,415,000	2.6	119,000
ML22934 – Groundrush ⁹	-	-	-	4,054,000	3.4	438,000	6,602,000	3.3	691,000	10,656,000	3.3	1,129,000
ML22934 – Ripcord ⁸	-	-	-	-	-	-	1,100,000	2.5	89,000	1,100,000	2.5	89,000
Sub Total	6,255,000	2.9	579,000	11,075,000	2.8	1,001,000	12,106,000	2.9	1,133,000	29,436,000	2.9	2,713,000
Stockpiles ⁹	1,400,000	0.7	31,000	-	-	-	-	-	-	1,400,000	0.7	31,000
Total	7,655,000	2.5	610,000	11,075,000	2.8	1,001,000	12,106,000	2.9	1,133,000	30,836,000	2.8	2,744,000

Notes to accompany Table 2

- Resource estimations completed using MineMap, Vulcan and Micromine software packages comprising a combination of ellipsoidal inverse distance and ordinary kriging grade interpolation methods.
- Grade estimation was constrained to material within >0.7g/t mineralisation outlines.
- Variable gold assay top cuts were applied based on geostatistical parameters and historical production reconciliation.
- Resources reported above 0.7g/t block model grade.
- Resources reported above 1.0g/t block model grade.
- Stockpile figures from previously reported Otter Gold Mines NL 2001 Mineral Resource estimate less recorded treatment by Newmont Asia Pacific.
- Tonnes and ounces rounded to the nearest thousand and grade rounded to 0.1g/t. Rounding may affect tallies.
- The information in this report pertaining to Mineral Resources for the Central Tanami Project (excluding ML22934 Groundrush) was compiled by Mr Bill Makar (MAusIMM), former Consultant Geologist – Tanami Gold NL, Mr Michael Thomson (MAusIMM), former Principal Geologist for Tanami Gold NL, Mr Steven Nicholls (MAIG), former Senior Geologist for Tanami Gold NL, Mrs Claire Hillyard (MAusIMM), former Resource Geologist for Tanami Gold NL and Mr Peter Ball (MAusIMM), Director of Datageo Geological Consultants. Mr Makar, Mr Thomson, Mr Nicholls, Mrs Hillyard and Mr Ball have sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Makar, Mr Nicholls, Mrs Hillyard and Mr Ball consent to the inclusion in this report of the matters based on their information in the form and context in which it appears.
- ML22934 Resource consists of two Resources - Groundrush Deposit (10.7million tonnes at 3.3g/t for 1,129,000 ounces of gold) and the Ripcord Deposit (1.1 Million tonnes at 2.5g/t for 89,000oz). The information in this report pertaining to Mineral Resources for ML22934 Groundrush was compiled by Mr Brook Ekers, a Competent Person who is a Member of the Australian Institute of Geoscientists and a full-time employee of Northern Star Resources Limited. Mr Ekers has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as Competent Persons as defined in the 2012 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Ekers consents to the inclusion in the public report of the matters based on this information in the form and context in which it appears.
- The dates referred to in this table represents the date of the most recent update of a Resource (ML22934 Groundrush) within this table, all other Mineral Resources except for ML22934 Groundrush remain unchanged.

ESTIMATION GOVERNANCE STATEMENT

The Company ensures that all Mineral Resource calculations are subject to appropriate levels of governance and internal controls.

Exploration results are collected and managed by an independent competent qualified geologist. All data collection activities are conducted to industry standards based on a framework of quality assurance and quality control protocols covering all aspects of sample collection, topographical and geophysical surveys, drilling, sample preparation, physical and chemical analysis and data and sample management.

Mineral Resource estimates are prepared by qualified independent Competent Persons. If there is a material change in the estimate of a Mineral Resource, the estimate and supporting documentation in question is reviewed by a suitable qualified independent Competent Persons.

The Company reports its Mineral Resources on an annual basis in accordance with JORC Code 2004 and 2012.

COMPETENT PERSON'S STATEMENT

The information in this report that relates to all Mineral Resources (other than ML22934 Groundrush) is based on information compiled by consultant geologist Mr Michael Thomson of MiGeo Enterprise Pty Ltd. Mr Thomson is a member of the Australasian Institute of Mining and Metallurgy and has sufficient experience which is

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relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the December 2004 edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Thomson consents to the inclusion in this report of the matters based on his information in the form and context in which they appear. This information was prepared and first disclosed under the JORC Code 2004. It has not been updated since to comply with the JORC Code 2012 on the basis that the information has not materially changed since it was last reported.

The information in this report that relates to the Mineral Resource for ML22934 Groundrush is based on information compiled Mr Brook Ekers, a Competent Person who is a full-time employee of Northern Star Resources Limited. Mr Ekers is a member of the Australian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code). Mr Ekers consents to the inclusion in this report of the matters based on his information in the form and context in which they appear.

The information in this announcement that relates to exploration results for the Company's Central Tanami Project Joint Venture is based on information compiled by Michael Mulrone, a Competent Person who is a Member of the Australasian Institute of Mining and Metallurgy and a full-time employee of Northern Star Resources Limited. Mr Mulrone has sufficient experience that is relevant to the styles of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" for the Company's Central Tanami Project Joint Venture. Mr Mulrone consents to the inclusion in this announcement of the matters based on this information in the form and context in which it appears.

Table 3: Schedule of Mineral Tenements - Northern Territory

Tenement	Name	Status	Interest	Registered Holder
EL8797	Gamma	Granted	60%	Tanami (NT) Pty Ltd
EL9763	Red Hills	Granted	60%	Tanami (NT) Pty Ltd
EL9843	Chapmans Hill	Granted ¹	60%	Tanami (NT) Pty Ltd
EL10355	Red Hills North	Granted	60%	Tanami (NT) Pty Ltd
EL10411	Tanami Downs North	Granted	60%	Tanami (NT) Pty Ltd
EL22061	Farrands Hill South	Granted ¹	60%	Tanami (NT) Pty Ltd
EL22229	Question Mark Bore East	Granted	60%	Tanami (NT) Pty Ltd
EL22378	Question Mark Bore Far	Granted	60%	Tanami (NT) Pty Ltd
EL23342	Aperta Far East	Granted ¹	60%	Tanami (NT) Pty Ltd
EL26925	Goanna 2	Granted	60%	Tanami (NT) Pty Ltd
EL26926	Black Hills 2	Granted	60%	Tanami (NT) Pty Ltd
EL28282	Suplejack	Granted	60%	Tanami (NT) Pty Ltd
EL28474	Rushmore	Granted	60%	Tanami (NT) Pty Ltd
EL28613	Gamma East	Withdrawn ²	60%	Tanami (NT) Pty Ltd
ELA32149	Gamma East	Application ²	60%	Tanami (NT) Pty Ltd
ML22934	Groundrush	Granted	60%	Tanami (NT) Pty Ltd
MLS119	Reward	Granted	60%	Tanami (NT) Pty Ltd
MLS120	No.1 South	Granted	60%	Tanami (NT) Pty Ltd
MLS121	No.2 South	Granted	60%	Tanami (NT) Pty Ltd
MLS122	No.3 South	Granted	60%	Tanami (NT) Pty Ltd
MLS123	No.4 South	Granted	60%	Tanami (NT) Pty Ltd
MLS124	No.1 North	Granted	60%	Tanami (NT) Pty Ltd
MLS125	No.2 North	Granted	60%	Tanami (NT) Pty Ltd
MLS126	No.3 North	Granted	60%	Tanami (NT) Pty Ltd
MLS127	No.4 North	Granted	60%	Tanami (NT) Pty Ltd
MLS128	No.5 North	Granted	60%	Tanami (NT) Pty Ltd
MLS129	No.6 North	Granted	60%	Tanami (NT) Pty Ltd
MLS130	East Block	Granted	60%	Tanami (NT) Pty Ltd
MLS131	No. 5 South	Granted	60%	Tanami (NT) Pty Ltd
MLS132	No. 6 South	Granted	60%	Tanami (NT) Pty Ltd
MLS133	South East Block	Granted	60%	Tanami (NT) Pty Ltd
MLS153	Tanami Extended	Granted	60%	Tanami (NT) Pty Ltd
MLS167	Matilda	Granted	60%	Tanami (NT) Pty Ltd
MLS168	Enterprise	Granted	60%	Tanami (NT) Pty Ltd
MLS180	Molech	Granted	60%	Tanami (NT) Pty Ltd

¹ Renewal application lodged 17 December 2019 – pending decision.

² Application for EL28613 withdrawn and replaced with new application for same ground with ELA32149

Released authorised by the Board of Directors

28 April 2020

Appendix 5B

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

Name of entity

TANAMI GOLD NL

ABN

51 000 617 176

Quarter ended ("current quarter")

31 March 2020

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation (if expensed)	-	-
(b) development	-	-
(c) production	-	-
(d) staff costs ¹	-	-
(e) administration and corporate costs	(205)	(689)
1.3 Dividends received	-	38
1.4 Interest received ²	137	424
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)	-	-
1.9 Net cash from / (used in) operating activities	(68)	(227)

¹ Roles within the Company are performed by external consultants, these costs are captured in 1.2(e)

² The Company has its surplus funds invested in term deposit accounts.

2. Cash flows from investing activities		
2.1 Payments to acquire:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(13)	(13)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
	(d) exploration & evaluation (if capitalised)	-	-
	(e) investments	(2,649)	(2,649)
	(f) other non-current assets	-	-
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	3,492	3,492
	(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	830	830

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	28,329	28,347
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(68)	(227)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	830	830
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	28,950	28,950

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	950	329
5.2	Call deposits	28,000	28,000
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)	28,950	28,329

6. Payments to related parties of the entity and their associates

- 6.1 Aggregate amount of payments to related parties and their associates included in item 1 ³
- 6.2 Aggregate amount of payments to related parties and their associates included in item 2

Current quarter \$A'000
91
-

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

³ Non-executive Director fees paid to the Company's Directors of \$66k for the quarter. Chief Financial Officer fees paid to Dragon Mining Limited of \$25k for the quarter, a company with the same major shareholder.

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(68)
8.2 Capitalised exploration & evaluation (Item 2.1(d))	-
8.3 Total relevant outgoings (Item 8.1 + Item 8.2)	(68)
8.4 Cash and cash equivalents at quarter end (Item 4.6)	28,950
8.5 Unused finance facilities available at quarter end (Item 7.5)	-
8.6 Total available funding (Item 8.4 + Item 8.5)	28,950
8.7 Estimated quarters of funding available (Item 8.6 divided by Item 8.3)	425
8.8	If Item 8.7 is less than 2 quarters, please provide answers to the following questions:
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
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
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

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: 28 April 2020

Authorised by: The Board of Directors
(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.