

Quarterly Activities Report March 2022

Corporate Update

Following the successful divestment of the Company's exploration assets in the Eastern Goldfields region of West Australia, the Company has, at 31 March 2022, a net cash position of \$15.5M. The Company plans to use its exploration expertise and long history and experience in gold exploration in the Goldfields area to target new greenfield gold exploration opportunities, with some such opportunities being assessed at present.

Exploration Expenditure

There was no significant exploration expenditure outflow in the March 2022 quarter.

Related party payments

During the quarter ended 31 March 2022, a total of \$37,444 was paid to related parties of the Company with respect to Directors fees and superannuation.

Authorised for release by Jiajun (Jerry) Hu, Executive Chairman under delegated authority from the Board of Directors

For further information please contact

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