QUARTERLY REPORT
For period ended 31 March 2023
28 April 2023

Main features

- **Commencement of gas production and gas sales**
- **Vali-1 online**
- **Vali-3 online at quarter's end**
- **Odin advancing with buyer engagement and field work**

Managing Director's comment

"This was a milestone quarter for Vintage Energy and our shareholders as the company recorded its first production and sales. The timing of start-up and well production meant the volumes reported in this first report are modest and will grow in the coming periods.

"Customer interest in Odin gas has been exceptional; the appetite for securing new gas supply is keen. We look forward to translating this into a new supply agreement to our contract portfolio."

Key figures	March Qtr 2023	Prior Qtr December	Year to date FY23
Sales revenue $'000	**359.58**	-	**359.58**
Sales gas volume Pj	**0.045**	-	**0.045**
Production Pje[1]	**0.048**	-	**0.048**
Cash $ million	**4.4**	7.3	**4.4**

Zero lost time injuries were recorded during the period.

This release has been authorised on behalf of the Vintage Board by Mr. Neil Gibbins, Managing Director.

For information:

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[1] Petajoule equivalent: comprises sales gas and gas liquids.

Sales

Vintage Energy's 50% share of gas supplied by the Vali gas field for the quarter was 45.29 terajoules. Gas from the field is being supplied to AGL pursuant to the long-term contract announced 23 March 2022. Further discussion on the Vali gas field and its performance is provided in the Operations section following, under the heading ATP 2021.

As previously advised, the contract provides for the supply of an estimated 9 to 16 PJ by the joint venture from start-up to December 2026 within the framework of two supply tranches. AGL prepaid $15 million to the joint venture in June 2022 as an advance payment to be recouped over the life of the contract. Accordingly, revenue reported for this contract in a given period comprises sales attracting cash payment and sales for which cash payment has been prepaid.

No gas liquids were sold during the period.

Finance

Cash and net debt

Cash and cash equivalents as at 31 March 2023 were $4.42 million compared with $7.50 million at 31 December 2022. Cash movements during the quarter included capital expenditure of $1.18 million, being principally for work on the Vali gas field and expenditure of $1.90 million on operating, corporate and administration activities.

Net debt at 31 March was $5.58 million compared with $2.50 million at the beginning of the period.

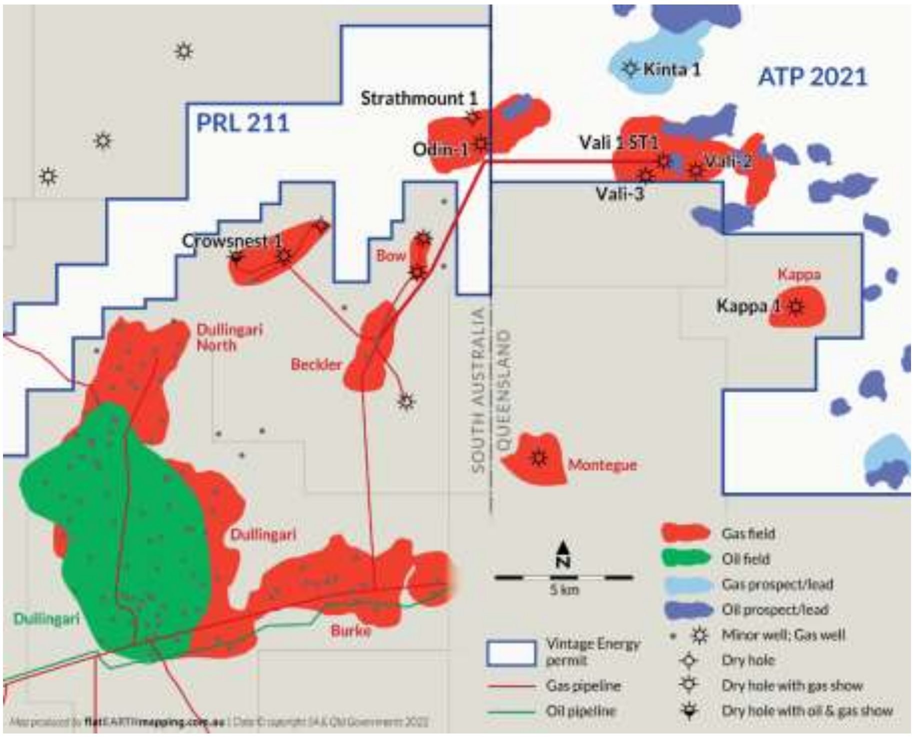
Capital expenditure $ million, cash	**March Qtr 2023**	**FY 2023 Yr to date**
Exploration	1,182.1	8,444.7
Development	-	-
Total	1,182.1	8,444.7

Operations

Cooper/Eromanga Basins, Queensland and South Australia

ATP 2021

Vintage 50% and operator, Metgasco Ltd 25% and Bridgeport (Cooper Basin) Pty Ltd 25%



Location of ATP 2021 and PRL 211 Cooper Basin

Asset overview

ATP 2021 is located in Queensland, adjacent to the Queensland-South Australia border.

ATP 2021 contains the Vali gas field, discovered by Vali-1 ST1 in January 2020 and successfully appraised by Vali-2 and Vali-3 in the June and September quarters of 2021. The field has been independently certified by ERC Equipoise Pte Ltd ("ERCE") to hold gross Proved and Probable reserves of 101 PJ (Vintage share 50.5 PJ)[2]. The field has three cased wells, which have been completed and connected to the Moomba gas gathering network for supply to the eastern Australia domestic energy market.

ATP 2021 is believed to contain the eastern portion of the Odin gas field, discovered by Odin-1 in the nearby South Australian licence PRL 211. Further discussion on PRL 211 (which has an identical joint venture composition to ATP 2021) and Odin follow.

Activity

Activity during the quarter was directed to the completion of commissioning and the commencement of production at the Vali gas field. Supply from the field commenced on 21 February as Vali-1 was brought online. Vali-3 commenced production on 27 March, later than expected due to the time taken to source equipment to remove water accumulated in the well bore in the 237-day period since well completion. Similar operations were required and are ongoing at Vali-2, where residual frac fluid has impeded the establishment of stable production.

[2] Announced to the ASX 5 November 2021. Vintage Energy confirms it is not aware of any new information or date that materially affects the information included in the announcement and that all the material assumptions and technical parameters underpinning the estimates in the announcements continue to apply.

As advised previously, the initial phase of production from Vali is directed to field appraisal, with the data acquired to inform preparation of a full field development plan. The appraisal process will be reflected in variable production as individual zones and formations are assessed, understood and optimised.

At Vali-1, production is currently being sourced solely from the Patchawarra Formation. Vali-2 and Vali-3 will source initial production from the Toolachee Formation and will appraise the production performance of this formation in a crestal location on structure (Vali-2) and towards the outer limit of the structural closure (Vali-3). Production from the Patchawarra Formation at Vali-2 and Vali-3 will be addressed at a later stage, as part of the appraisal through production strategy.

Vintage share of total production from the field for the quarter comprised 44.93 terajoules of sales gas, 5.57 tonnes of LPG and 143 barrels of condensate.

At quarter's end, Vali-1 had been online for 38 days. Well performance has met pre-production forecast, averaging a raw gas stream rate of 4.05 MMscfd during this period. Vali-1 and the Vali facility recorded 99% availability in this period. Total system availability inclusive of non-operated downstream infrastructure recorded a 96% total system availability.

Vali-3 produced for 4 days prior to the end of the quarter. The well recorded average production of 1.3 MMscfd whilst online, lower than the stabilised rate of 3.5 MMscfd recorded on flowback[3] with the variation believed to be attributable to the ongoing clean-up of the well bore.

Production from Vali-3 in the period since 31 March has been affected by a 6-day network outage downstream of the Vintage-operated infrastructure which required the well to be shut-in. Water accumulation in the well during this period has impeded restart of gas production and requires removal to facilitate gas flow into the separator. Poor availability of equipment and crew required has delayed scheduling of this operation and fluid removal operations are expected to commence in early May 2023, focussing initially on Vali-2.

PRL 211

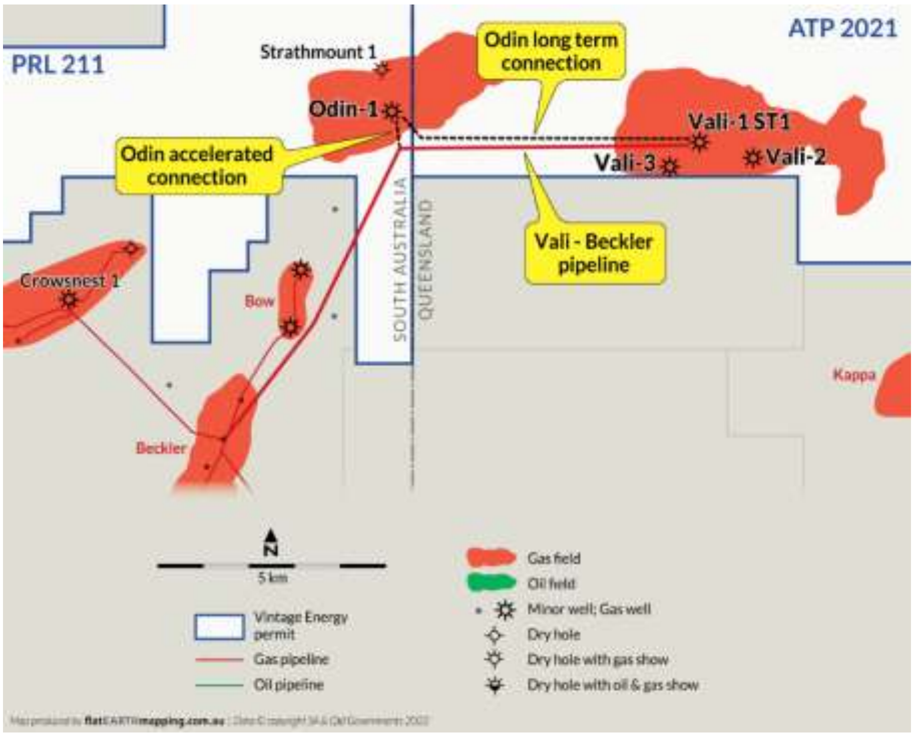
Vintage 50% and operator, Metgasco Ltd 25%, Bridgeport (Cooper Basin) Pty Ltd 25%

Asset overview

PRL 211 lies in the South Australian Cooper Basin, with the licence's eastern boundary near to the ATP 2021 western boundary. The licence is in close proximity to the South Australian Cooper Basin's Joint Venture's gas production infrastructure at Beckler, Bow and Dullingari. The licence holds the western portion of the Odin gas field, discovered by the PRL 211 joint venture in 2021. The eastern portion of the field is mapped to extend into ATP 2021, which has identical joint venture composition to PRL 211.

Gas resources at Odin have been independently certified and were most recently reported in the company's 2022 Annual Report as comprising 39.7 PJ (of gross 2C Contingent Resources, Vintage share 19.1 PJ) in the Toolachee, Epsilon, Patchawarra and Tirrawarra formations of the field. The Toolachee and Epsilon formations were successfully flow-tested at Odin-1 in the final quarter of calendar 2021, with a stable rate of 6.5 million standard cubic feet per day recorded at a flowing wellhead pressure of 1,823 psi through a 28/64" fixed choke.

[3] Flow recorded over a 5.25-hour period through a ½" choke at a stabilised wellhead pressure of ~750 psig.



Odin gas field showing route for accelerated and long-term connection

Contingent Resources (2C) attributable to Odin, including joint venture and Vintage shares and allocation between PRL 211 and ATP 2021 were reported as follows:

Gross Odin Gas Field Contingent Resources (PJ)

	1C	2C	3C
Total	**20.2**	**39.7**	**78.2**

Net (50% equity) Odin Gas Field Contingent Resources (PJ)

	1C	2C	3C
PRL 211	5.7	11.1	21.9
ATP 2021	4.0	8.0	15.6
Total	**9.7**	**19.1**	**36.5**

Notes on Odin Contingent Resource assessment:

1. Gross Contingent Resources represent 100% total of estimated recoverable volumes within PRL 211 and ATP 2021.
2. Working interest Contingent Resources represent Vintage's share of the gross Contingent Resources based on its working interest in PRL 211, which is 50%, and ATP 2021, which is 50%.
3. These are unrisked Contingent Resources that have not been risked for Chance of Development and are sub-classified as Development Unclarified.
4. Contingent Resources volumes shown have had shrinkage applied to account for inerts removal and include hydrocarbon gas only.
5. No allowance for fuel and flare volumes has been made.
6. Resources estimates have been made and classified in accordance with the Petroleum Resources Management System 2018 ("PRMS").
7. Probabilistic methods have been used for individual sands and totals for each reservoir interval have been summed deterministically.
8. A conversion factor of 1.09 is applied to convert from billion standard cubic feet (Bscf) to petajoules (PJ).
9. Contingent Resources certified by ERCE are as at 14 September 2021.
10. These Contingent Resources were first disclosed in a release to the ASX on 16 September 2021.

Activity
Activity during the quarter was directed to the accelerated connection of the Odin gas field to eastern Australia and contracting supply from the field.

Connection of the Odin gas field
As announced November 2022 the PRL 211 Joint Venture has resolved to accelerate connection and sales from the field via a two-stage connection program. The interim connection is projected to enable gas supply from Odin to the east coast from the third quarter of 2023.

The initial stage entails an interim connection via linkage to the Vali-Beckler pipeline through installation of a 1.4-kilometre Fiberspar connection. The Fiberspar line from the Odin well-site to the Vali-mid-line riser was installed in January 2023. Engineering, procurement and fabrication of materials and equipment required for tie-in were progressed during the quarter.

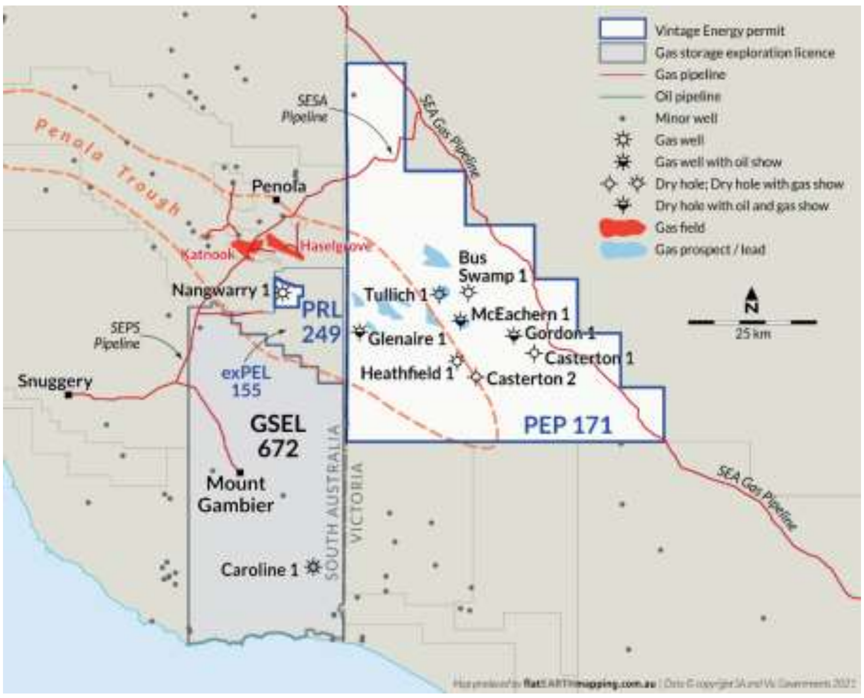
The accelerated interim connection will permit gas supply whilst the long-term connection, involving tie-back to the Vali facilities is being completed.

Gas contracting
Engagement commenced with gas buyers for supply from Odin, pursuant to ACCC approval for joint marketing for the 2023 and 2024 calendar years. Response has been encouraging and it is expected a gas sales agreement for supply from Odin will be secured.

Otway Basin, South Australia/Victoria

PRL 249 (ex-PEL 155)
Vintage 50%, Otway Energy Pty Ltd 50% and operator

Asset overview
PRL 249 contains the Nangwarry gas field, discovered in January 2020. On testing, Nangwarry-1 produced raw gas (~93% CO_2, ~6% methane and ~1% nitrogen), at flow rates of 10.5-10.8 million standard cubic feet per day ("MMscfd"), measured through a 48/64" choke at a flowing wellhead pressure of 1,415 psi over a 36-hour period.



Recoverable CO_2 sales gas and Contingent Resources of gas hydrocarbons at Nangwarry have been independently assessed by ERCE as displayed in the following table and announced to the ASX on 12 July 2021.

Nangwarry gas field Contingent Resources

	CO_2			Hydrocarbon		
	Gross On-block Recoverable Sales Gas (Bcf)			Gross Gas Contingent Resources (Bcf)		
	Low	Best	High	1C	2C	3C
Pretty Hill Sandstone	9.0	25.9	64.4	0.5	1.6	4.1
	Net On-block Recoverable Sales Gas (Bcf)			Net Gas Contingent Resources (PJ)		
Pretty Hill Sandstone	4.5	12.9	32.2	0.3	0.8	2.0

Notes to the table above:

1. ERCE recoverable and resource estimates effective 7 July 2021. These resources were first announced to the ASX 12 July 2021.
2. Gross volumes represent a 100% total of estimated recoverable volumes within PRL 249.
3. Working interest volumes for Otway Energy Pty Ltd and Vintage's share of the gross recoverable volumes can be calculated by applying their working interest in PRL 249, which is 50% each.
4. Sales gas stream for Nangwarry is CO_2 gas.
5. These are unrisked Contingent Resources that have not been risked for Chance of Development and are sub-classified as Development Unclarified.
6. Hydrocarbon gas also includes minor volumes of nitrogen.
7. Contingent Resources will be consumed in operations - used as fuel for CO_2 gas plant.

The field has the potential to provide a stable and reliable supply of raw gas for production of food or industrial grade CO_2, a required input for a wide range of sectors including hospitality, food and beverage manufacture, protected horticulture, chemical, cold storage, medical device and other manufacturing.

Local supply of naturally occurring CO_2 was provided until 2017 by the recently depleted onshore Otway Basin well Caroline-1.

Analysis indicates a favourable market outlook for a naturally occurring CO_2 resource as supply availability from industrial sources diminishes. Vintage is seeking an outcome which will recognise the economic value of the resource. Realisation of this value will require processing of raw gas to food grade standard and liquefaction for transport to market and storage.

The Nangwarry resource is assessed to have the volume, quality and reservoir properties for an economic, significant and long-life food-grade CO_2 production asset.

Activity

Engagement has continued with participants in the industrial gas and infrastructure sectors to identify a collaborative wellhead-to-product delivery solution for commercialisation of the Nangwarry resource. These discussions have confirmed earlier assessment of the market opportunity and potential commercial value of the resource. Engagement with interested parties is ongoing.

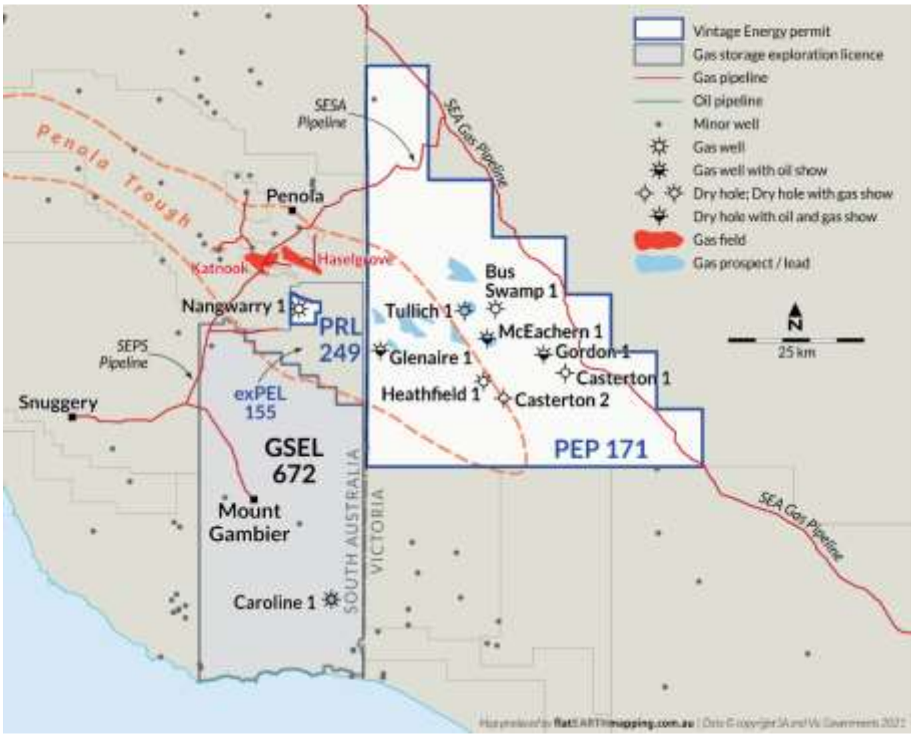
PEP 171

Vintage 25% and operator, Somerton Energy Pty Ltd 75%

Asset overview

PEP 171 is located in the onshore Otway Basin and effectively encompasses the entirety of the Victorian section of the Penola Trough. Activity in the permit was suspended until recently, pursuant to Victorian government moratorium. Exploration in the nearby South Australia section has confirmed the prospectivity of the Penola Trough for conventionally produced gas, most significantly at Haselgrove by Beach Energy Ltd.

The expiry of the Victorian moratorium on onshore gas exploration on 1 July 2021, was followed by new regulations on 22 November 2021. All previous existing oil and gas exploration permits of good standing (which includes PEP 171), were restarted from 1 July 2021 for their first 5-year term.



Activity

Planning for the conduct of a 3D seismic survey in future years has advanced, focussing on the preparation of an operations plan. Activity to this end during the quarter included onsite meetings with Victorian government departments, preparation of a full environmental management plan and preparation and implementation of stakeholder and community engagement plans.

Galilee Basin, Queensland

ATPs 743, 744, 1015 (“Deeps”)/ PCA’s 319 - 324

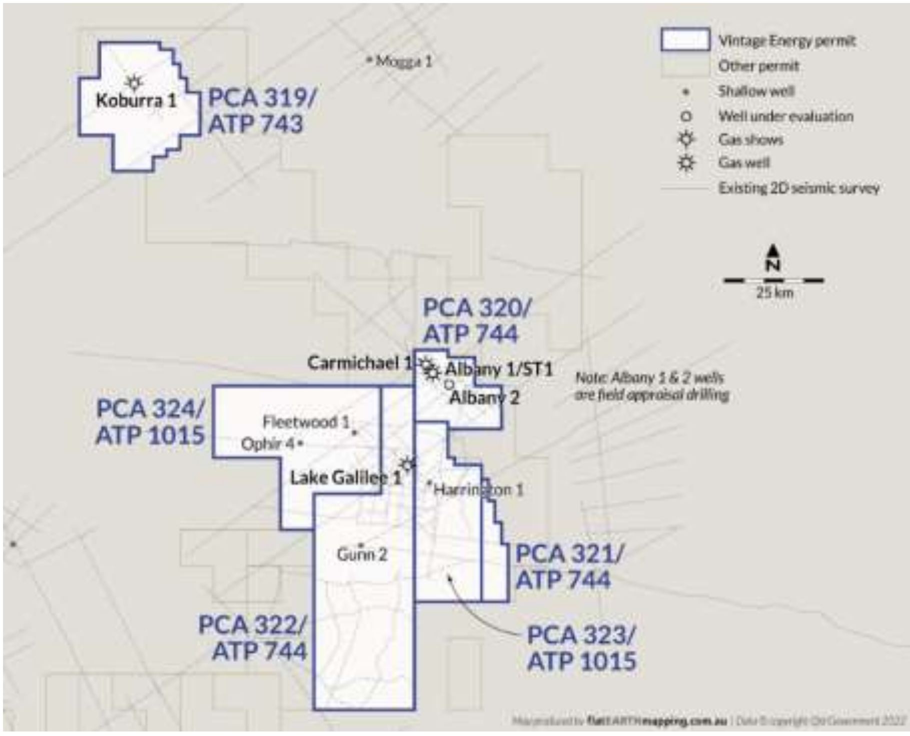
Vintage 30%, Comet Ridge Ltd (“Comet”) 70% and operator

Asset overview

The Galilee Basin is a lightly explored gas province in proximity to market and the proposed Galilee-Moranbah pipeline. In 2017, Vintage acquired a 30% participation into the Deeps sandstone reservoir sequence of ATP 744, ATP 743 & ATP 1015 (all strata commencing underneath the Permian coals (Betts Creek Beds or Aramac coals) with the main target being the Lake Galilee Sandstone sequence).

The Deeps was tested in 2019 by Albany-1, which recorded the first measurable gas flow from the Galilee Basin, flowing at 230,000 scfd from the top 10% of the target reservoir without stimulation. Albany-2 was drilled and hydraulically stimulated. Albany-1 was side-tracked but not flow-tested due to the cessation of operations during the Covid pandemic.

Activity in these permits was suspended in FY22 pending regulatory review and decision of applications by the Deeps joint venture for award of Potential Commercial Area (“PCA”) titles over the main identified Deeps prospects and leads in these ATPs. In September 2022, the regulator advised the Deeps joint venture its applications for 6 titles: PCA 319, PCA 320, PCA 321, PCA 322, PCA 323 and PCA 324 had been successful. The PCAs have a 15-year tenure. ATPs 743 & 744, which occupy the same area as the overlying PCAs, have been renewed for twelve years. An application for renewal of ATP 1015 has been submitted.



Activity

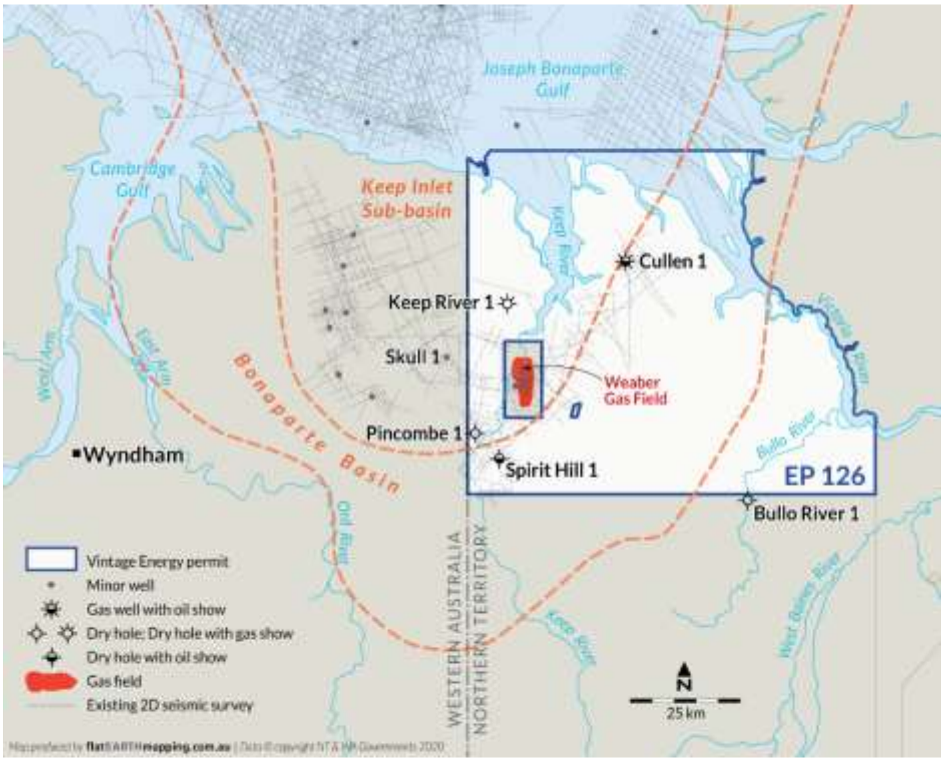
Vintage continued with its review of data from Albany-1 ST1 and Albany-2, as well as regional data to inform future activity planning within the joint venture.

Bonaparte Basin, Northern Territory

EP 126

Vintage 100%

There was no activity of significance in relation to this permit. On-site work is suspended pending resolution of discussions with the Northern Territory government in relation to the declaration of approximately 50% of the permit, including the Cullen-1 well site, as a 'Reserved Area'.



Equity

The company had 746,717,416 ordinary shares on issue at the end of the quarter.

Related parties

Payments to related parties, as disclosed at Item 6.1 in the company's cash flow report attached to this report (Appendix 5B) for the 9 months ended 31 March 2023, consists of $156,036 remuneration and $13,718 superannuation.

Top 10 Shareholders

As at 20 April 2023

Position	Holder Name	Holding	%
1	BNP PARIBAS NOMS PTY LTD <DRP>	40,440,424	5.42%
2	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	38,360,562	5.14%
3	UBS NOMINEES PTY LTD	26,666,598	3.57%
4	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	25,062,788	3.36%
5	MR DOMINIC VIRGARA	16,100,000	2.16%
6	HOWZAT SERVICES PTY LTD <HOWARTH SUPER FUND A/C>	13,986,339	1.87%
7	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	9,887,985	1.32%
8	N M GIBBINS	9,107,016	1.22%
9	AURELIUS RESOURCES PTY LTD <THE NELSON SUPER FUND A/C>	9,086,460	1.22%
10	RADELL PTY LTD <THE MACKAY FAMILY A/C>	9,003,780	1.21%
	Total	**197,701,952**	**26.48%**
	Total issued capital - selected security class(es)	**746,717,415**	**100.00%**

Forward looking statements

This document may include forward looking statements. Forward looking statements include, but are not necessarily limited to, statements concerning Vintage’s planned operational program and other statements that are not historic facts. When used in this document, the words such as “could”, “plan”, “estimate”, “expect”, “intend”, “may”, “potential”, “should” and similar expressions are forward looking statements. Although Vintage believes its expectations reflected in these are reasonable, such statements involve risks and uncertainties, and no assurance can be given that actual results will be consistent with these forward-looking statements. Vintage confirms that it is not aware of any new information or data that materially affects the information included in this announcement and that all material assumptions and technical parameters underpinning this announcement continue to apply and have not materially changed.

Appendix 5B

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

Name of entity

VINTAGE ENERGY LIMITED

ABN	Quarter ended ("current quarter")
56 609 200 580	31 March 2023

Consolidated statement of cash flows			Current quarter $A	Year to date (9 months) $A
1.	**Cash flows from operating activities**			
1.1	Receipts from customers		59,365	59,365
1.2	Payments for			
	(a)	exploration & evaluation	(20,915)	(30,011)
	(b)	development		
	(c)	production	(396,015)	(396,015)
	(d)	staff costs	(997,471)	(2,840,959)
	(e)	administration and corporate costs	(383,248)	(1,532,434)
1.3	Dividends received (see note 3)			
1.4	Interest received		35,491	100,605
1.5	Interest and other costs of finance paid		(274,247)	(831,782)
1.6	Income taxes paid			
1.7	Government grants and tax incentives			
1.8	Other (recoveries)		76,897	76,897
1.9	**Net cash from / (used in) operating activities**		**(1,900,143)**	**(5,394,334)**

2.	**Cash flows from investing activities**			
2.1	Payments to acquire or for:			
	(a)	entities		
	(b)	tenements		
	(c)	property, plant and equipment	(155,824)	(202,249)
	(d)	exploration & evaluation	(995,159)	(8,099,788)
	(e)	investments		
	(f)	other non-current assets		

Consolidated statement of cash flows		Current quarter $A	Year to date (9 months) $A
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 (rental payments)	(31,166)	(142,650)
2.6	**Net cash from / (used in) investing activities**	**(1,182,149)**	**(8,444,687)**

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	7,498,226	18,254,955
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,900,143)	(5,394,334)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,182,149)	(8,444,687)
4.4	Net cash from / (used in) financing activities (item 3.10 above)		

Consolidated statement of cash flows		Current quarter $A	Year to date (9 months) $A
4.5	Effect of movement in exchange rates on cash held		
4.6	**Cash and cash equivalents at end of period**	**4,415,934**	**4,415,934**

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**	**Previous quarter $A**
5.1	Bank balances	4,278,069	7,360,361
5.2	Call deposits *	30,000	30,000
5.3	Bank overdrafts		
5.4	Other (security deposits) *	107,865	107,865
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**4,415,934**	**7,498,226**

*Amount is restricted

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	169,754
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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A**	**Amount drawn at quarter end $A**
7.1	Loan facilities	10,000,000	10,000,000
7.2	Credit standby arrangements		
7.3	Other (please specify)		
7.4	**Total financing facilities**	**10,000,000**	**10,000,000**

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.

As announced to the market 14 June 2022, a $10 million debt facility from PURE Resources Fund has been drawn down. Term: 48 months from first draw down. Interest rate: 11.0%, reducing to 8.5% once certain operational cash flow conditions are met. Security: first ranking security over Vintage assets, where joint venture arrangements permit. Financial covenants include: requiring a minimum of $1.5 million cash in the bank. Early repayment provisions use a sliding scale penalty of 1.5% to 1.0% of the funds.

8.	**Estimated cash available for future operating activities**	**$A**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,900,143)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(995,159)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(2,895,302)
8.4	Cash and cash equivalents at quarter end (item 4.6) **	4,278,069
8.5	Unused finance facilities available at quarter end (item 7.5)	
8.6	Total available funding (item 8.4 + item 8.5)	4,278,069
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	1.5

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.

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?

As advised to the market 22 February 2023, the company commenced first gas production from the Vali gas field during the quarter. Due to invoice timing, the cash revenue received from customers during the quarter is indicative of only a few days of production. Production costs are anticipated to be high in the current period due to initial well commissioning, which will subside as wells are brought online. It is also anticipated that capital expenditure levels will decrease subsequent to completion of the underlying capital works program. Appraisal of gas flows via production will continue to provide revenue flows for the company.

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?
	The company is confident that it can fund its ongoing expenditure requirements using operating cash flow, as well as alternate options including debt, equity and farmdowns if required.
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?
	The company expects to be able to continue its operations, with operational cash flow commencing from production expected to increase, as highlighted above.
	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.

** Difference between item 8.4 and item 4.6 reflects amounts that are restricted. Refer item 5.1.

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 2023

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.