

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2023

	Notes	Consolidated	
		2023 \$000	2022 \$000
Cash flows from operating activities			
Payments to suppliers and employees		(7,570)	(5,957)
Interest received		2,930	337
Net cash used in operating activities	17(a)	(4,640)	(5,620)
Cash flows from investing activities			
Exploration and development expenditure		(13,628)	(38,126)
Other financial assets		(100)	(66)
Acquisition of property, plant and equipment	9	(10)	(18)
Investment in joint ventures		(55)	(14,493)
Cash recognised on gain of control of subsidiary		-	146
Net cash used in investing activities		(13,793)	(52,557)
Cash flows from financing activities			
Proceeds from capital raise - net of transaction costs		-	67,194
Proceeds from repayment of Employee Share Plan loans		177	1,397
Payment of principal portion of lease	11	(235)	(226)
Net cash provided by financing activities		(58)	68,365
Net increase in cash and cash equivalents held		(18,491)	10,188
Cash and cash equivalents at the beginning of the financial year		112,424	98,436
Effect of exchange rate fluctuations on cash and cash equivalents		1,368	3,800
Cash and cash equivalents at the end of the financial year	17(b)	95,301	112,424

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes to the financial statements.