

CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 30 June 2020

		Consolidated	
	Notes	2020 \$000	2019 \$000
Cash flows from operating activities			
Payments to suppliers and employees		(6,212)	(5,944)
Interest received		1,545	1,401
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Net cash used in operating activities	16(a)	(4,667)	(4,543)
Cash flows from investing activities			
Exploration and development expenditure		(37,197)	(38,129)
Research and development tax credit received		1,089	-
Insurance Refund Received		1,180	2,703
Acquisition of property, plant and equipment	9	(47)	(44)
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Net cash used in investing activities		(34,975)	(35,470)
Cash flows from financing activities			
Proceeds from capital raise		78,671	47,468
Proceeds from exercise of Employee Share Plan		64	601
Payment of principal portion of lease payment	11	(209)	-
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Net cash provided by financing activities		78,526	48,069
Net increase in cash and cash equivalents held		38,884	8,056
Cash and cash equivalents at the beginning of the financial year		73,900	63,606
Effect of exchange rate fluctuations on cash and cash equivalents		848	2,238
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Cash and cash equivalents at the end of the financial year	16(b)	113,632	73,900

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