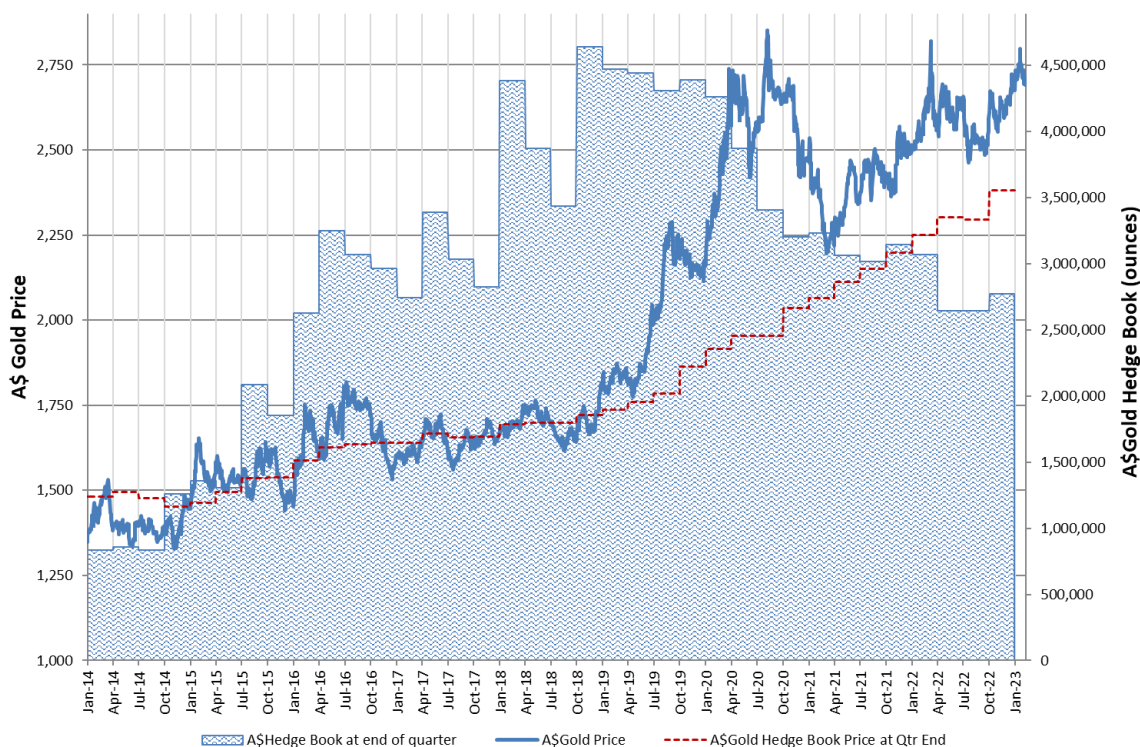


"Predicting rain doesn't count; building arks does"

Warren Buffett



A\$Gold Hedge Book



1. Total Hedge Book aggregated from Quarterly Reports
2. A\$Gold Hedge Book at quarter end is an approximation of the equivalent spot value based on material provided in reports. Where there is insufficient information to derive a 'spot value' conservative assumptions have been used.

A company-by-company breakdown of the books and changes for the last quarter is on the page following.

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Breakdown by Company

Company	2022 Production	Sep-22	Dec-22	Change
AERIS RESOURCES LTD	44,680	19,500	9,000	-10,500
ALKANE RESOURCES LTD	71,969	30,000	24,500	-5,500
AURELIA METALS LTD	82,215	16,190	13,045	-3,140
CALIDUS RESOURCES LTD	32,257	144,732	126,835	-17,897
CAPRICORN METALS LTD	119,583	164,947	161,000	-3,947
DACIAN GOLD LTD	92,491	3,000	0	-3,000
EVOLUTION MINING LTD	647,885	105,000	70,000	-35,000
GASCOYNE RESOURCES LTD	60,272	5,150	0	-5,150
GOLD FIELDS LTD	785,500	0	0	0
GOLD ROAD RESOURCES LTD	156,426	6,480	0	-6,480
NEWCREST MINING LTD	2,156,305	103,439	293,960	190,520
NORTHERN STAR RESOURCES LTD	1,555,387	1,312,999	1,283,999	-29,000
OZ MINERALS LTD	211,147	0	0	0
RED 5 LTD	96,336	189,650	293,863	104,212
RAMELIUS RESOURCES LTD	240,893	196,000	202,000	8,750
REGIS RESOURCES LTD	448,647	195,000	170,000	-25,000
ST BARBARA LTD	269,740	0	3,012	3,012
SILVER LAKE RESOURCES LTD	236,189	45,000	52,000	7,000
WESTGOLD RESOURCES LTD	267,177	109,000	70,000	-39,000
TOTAL	7,575,099	2,646,087	2,773,214	129,880

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