

30 October 2020

ACTIVITIES REPORT FOR QUARTER ENDED 30 SEPTEMBER 2020

Coal Projects

No field activities were carried out during the quarter.

The application process for renewal of EPC1993 (expiry 16 March 2021) is in progress.

Expenditure during the quarter of \$88,000 related to laboratory analysis costs, geological modelling costs and minor additional coal quality testing and consultancy costs related to potential uses of the Blackall Coal resource utilising samples obtained during the drilling programme that was completed in December.

There were no substantive mining production or development activities undertaken during the quarter.

Sector Projects (AUH 5%)

AUH sees long term potential in the copper sector, to which Sector Projects Pty Ltd (Sector) provides entry through its exploration activities.

Sector did not undertake any field exploration activities during the quarter, with target development continuing.

Farm-in and Farm-out Arrangements

Beneficial percentage interests held in farm-in or farm-out agreements at end of the quarter – no change from the previous quarter.

Beneficial percentage interests in farm-in or farm-out agreements acquired or disposed of during the quarter – no change from the previous quarter.

Tenement Portfolio Update

EPC1625 expired on 28 April 2020. EPCs 1719 and 1993 remain within AUHs approved Project Administration Area.

Tenements held at the end of the quarter and their locations are as follows:

TENEMENT	NAME	HOLDING
EPC 1719	Barcoo River/Blackall	100%
EPC 1993	Blackall Sth Corner	100%

CORPORATE ACTIVITIES:

Investment in Utilitas

The Utilitas Group Pty Ltd (Utilitas) (AUH 25.14%) launched its first asset development - the Bundaberg bioHub - and commenced early works to prepare the 4-hectare site for new tenancies in the master-planned industrial park. Expressions of interest from potential tenants are now being received including the Company's own biogas to hydrogen project.

Sector Convertible Note

On 1 October 2020 the Company advised that it had entered into an agreement with Sector Projects Pty Ltd to vary the instalment of \$250,000 due on 30 September 2020.

Under the revised agreement, Sector Projects Pty Ltd paid an amount of \$89,493 which includes the prepayment of all remaining interest of \$4,493.

Sector Projects have confirmed they will make additional instalment amounts of \$85,000 by 30 October 2020 and \$80,000 by 30 November 2020.

The final instalment of \$250,000 remains to be repaid as agreed by 21 December 2020.

The company's rights under the Note are not affected.

Annual General Meeting

The Annual General Meeting will be held on 30 November 2020 and will be held as a virtual meeting to ensure the safety of shareholders and staff. The Notice of Annual General Meeting was lodged with ASX on 28 October 2020 together with detailed virtual meeting instructions.

Yours faithfully,

Daniel Chan – Chairman

Further information:

Andrew Fogg – Chief Executive Officer

Bruce Patrick – Chief Operating Officer