

## **JUNE 2024 QUARTERLY REPORT**

**31 JULY 2024**

### **HIGHLIGHTS**

#### RED METAL FUNDED PROJECTS

##### **Sybella, New Rare Earth Elements Discovery, QLD**

- Further successful leach and comminution results add to confidence that a low-cost, low-capital, heap leach processing option may prove feasible.
- Proof-of-concept impurity removal trial on the pregnant leach solutions show a potentially saleable mixed rare earth carbonate (MREC) product can be precipitated.
- Step-out drilling over a 10.5 kilometre by 3 kilometre portion of the granite completed. Composite samples from 120 holes (8172 metres) submitted for assay with results due shortly.
- Additional intermittent bottle roll and column leach tests at pH 3-3.5 are underway.

##### **Gidyea, Copper-Gold, QLD**

- Heritage surveying scheduled for August in preparation for drilling in Q4 2024.

##### **Lawn Hill, Zinc-Lead-Silver, QLD**

- Heritage surveying scheduled for August in preparation for drilling in Q4 2024.

#### CORPORATE

##### **Maronan Metals Investment (ASX: MMA)**

- Share placement and share purchase plan by MMA successfully raises \$9 million towards resource drilling and advanced project studies.
- Drilling recommenced on the shallow Starter Zone with the aim of growing the Indicated Resource base to facilitate the publication of a revised mining study.
- Key critical path items required for the grant of a mining lease have been initiated.

## OUR NEW DISCOVERY

## RED METAL FUNDED PROJECTS

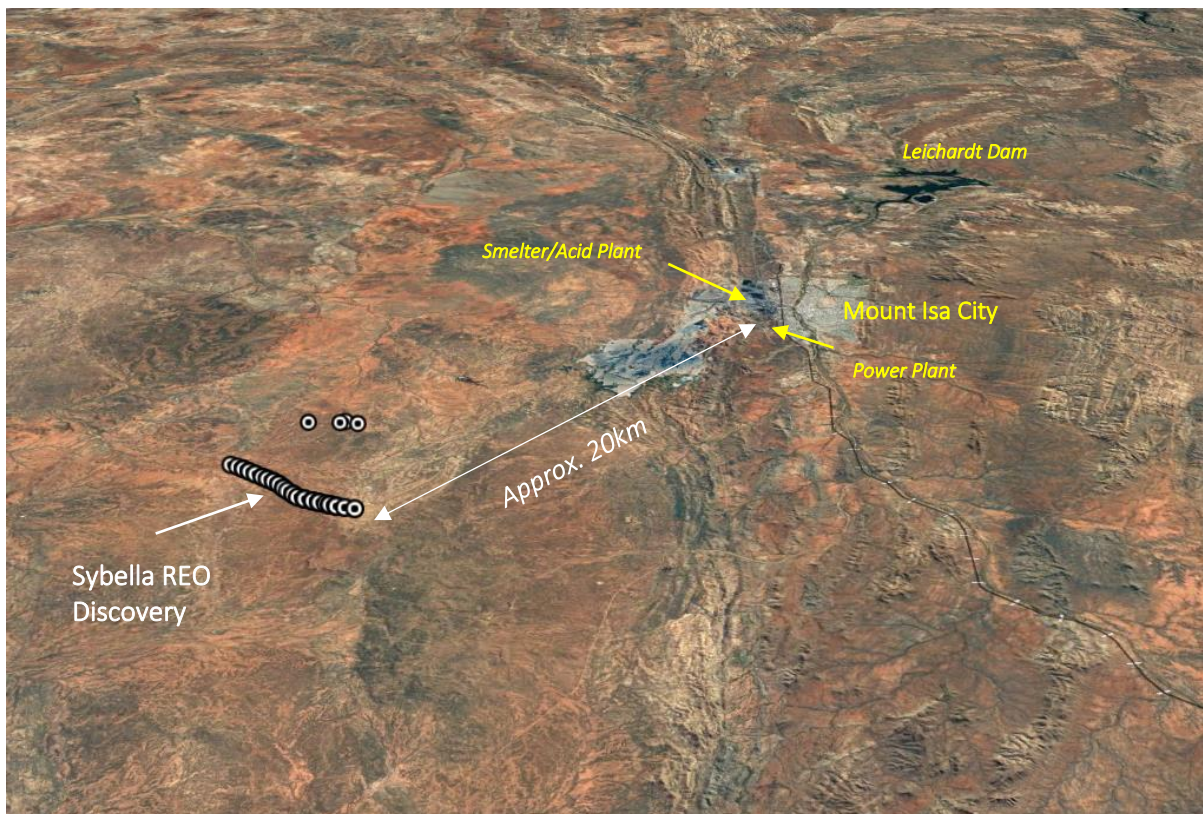
### The Sybella Project: Rare Earth Elements, Mount Isa Inlier, QLD

This quarter has seen the announcement of further positive results from intermittent bottle roll leach tests and comminution studies on our new Sybella rare earth oxide (REO) discovery located 20 kilometres southwest of Mount Isa in Northwest Queensland (ASX: RDM 3 June 2024, Figure 1). In addition, purification experiments on the pregnant leach solutions derived from the bottle roll test work successfully precipitated our first potentially saleable mixed rare earth carbonate (MREC) product (ASX: RDM 8 July 2024).

These leach tests confirmed strong REO extractions can be achieved using low levels of ambient temperature sulphuric acid on coarse fractions (-10mm to -15mm) of both weathered and fresh granite over increased residence times. Lowering the acid strength and increasing the residence time have vastly improved the reduction of iron and aluminium contaminants and significantly reduced the acid consumption rate.

Comminution test work show the coarsely crushed granite is classified as “Very Soft” when weathered and “Soft” when fresh which should translate into very competitive capital and operating costs for both mining and crushing.

Our maiden MREC product comprised 48.7% TREO of which the percentage of magnet rare earths (neodymium, praseodymium, dysprosium and terbium oxides) was 39.5%. This result is well above that of other REO projects (Figure 2) and should result in higher payability based on industry pricing mechanisms (Figure 4).



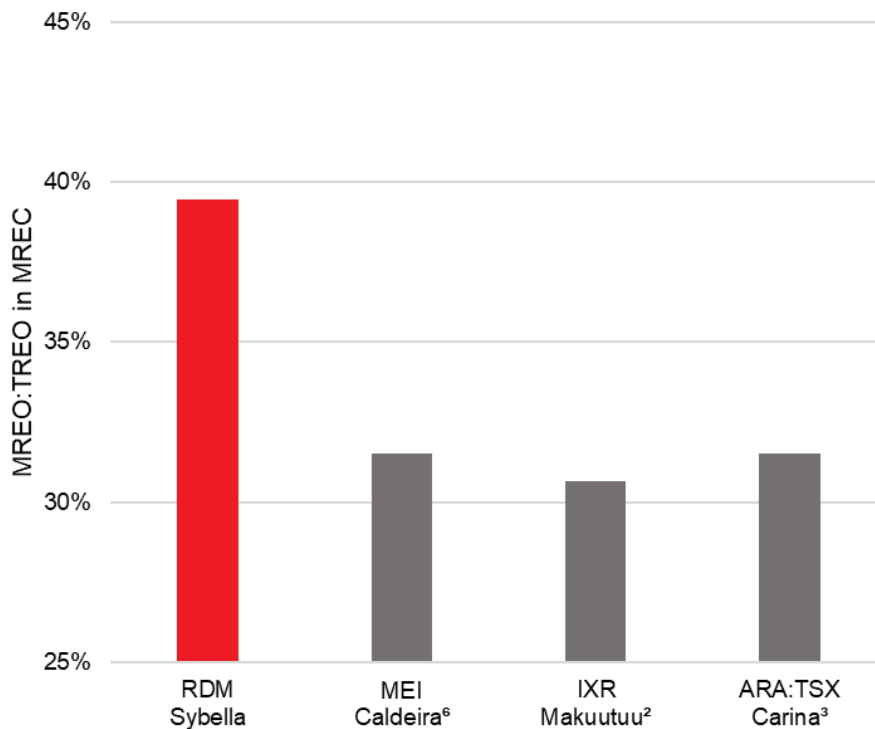
[Figure 1] Oblique aerial view facing north showing Sybella discovery drill holes in relationship to the city of Mount Isa and associated infrastructure.

Boosted by the strong metallurgical results, step-out drilling over a 10.5 kilometre by 3 kilometre portion of the granite was completed this quarter with composite samples from 120 holes (8172 metres) submitted for assay (Figure 3).

Although subject to further optimisation studies, the metallurgical work to date has helped to define potential “ore” at Sybella and established a pathway to developing a premium MREC product. The Company is very confident that our ongoing studies will confirm a process route that optimises REO recovery (increases revenue) while reducing the acid consumption rate and ensuring that impurities in the final product are satisfactorily minimised (lowering processing costs).

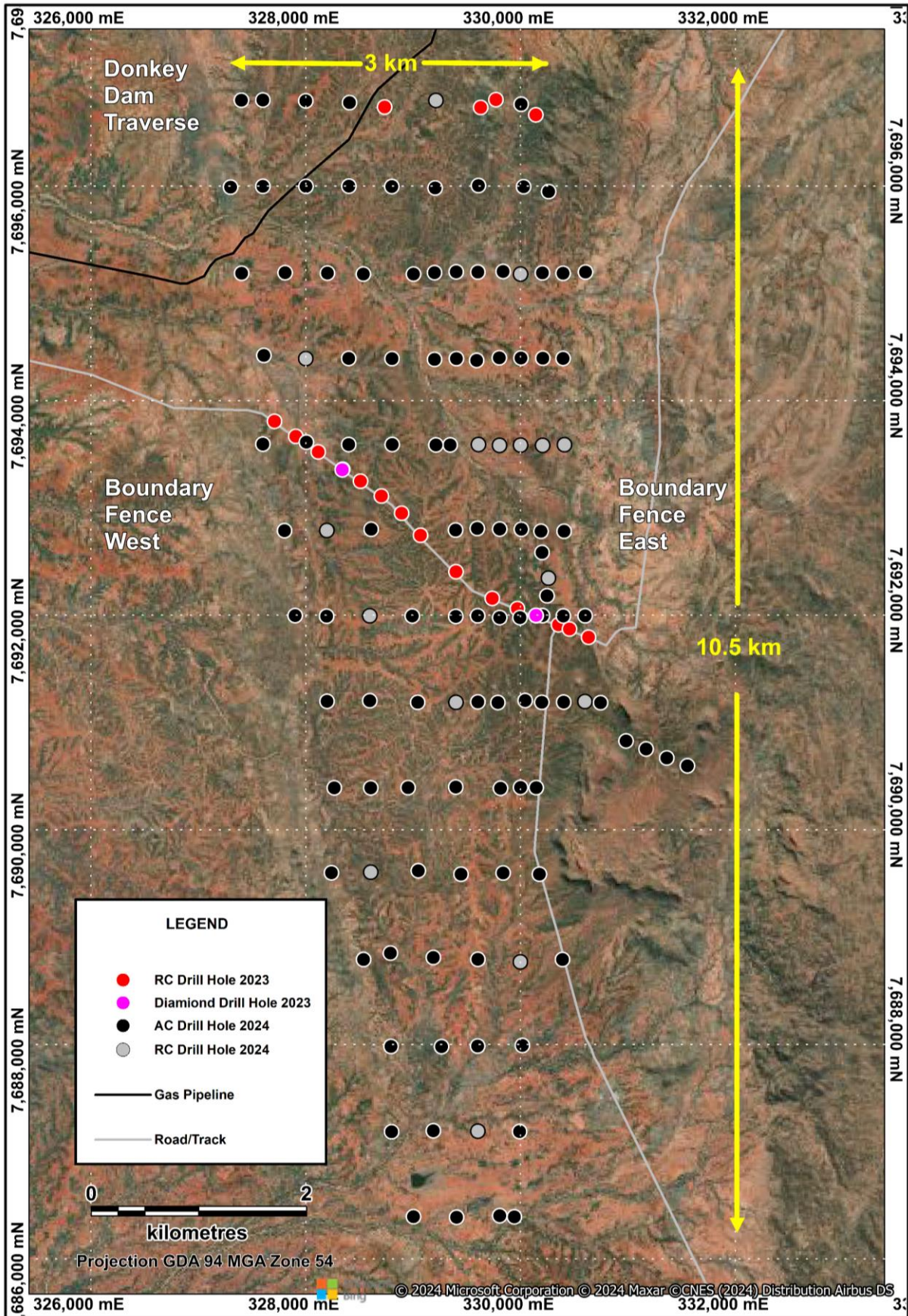
Full assay results from the recently completed step-out drill program are due shortly. This data should outline the REO grade variation within the granite and help firm up the resource target potential of this unique deposit type. Additional intermittent bottle roll leach tests and our first column leach tests (Figure 5) at pH 3-3.5 are also underway.

Work on this exciting project will continue as a major priority for Red Metal.

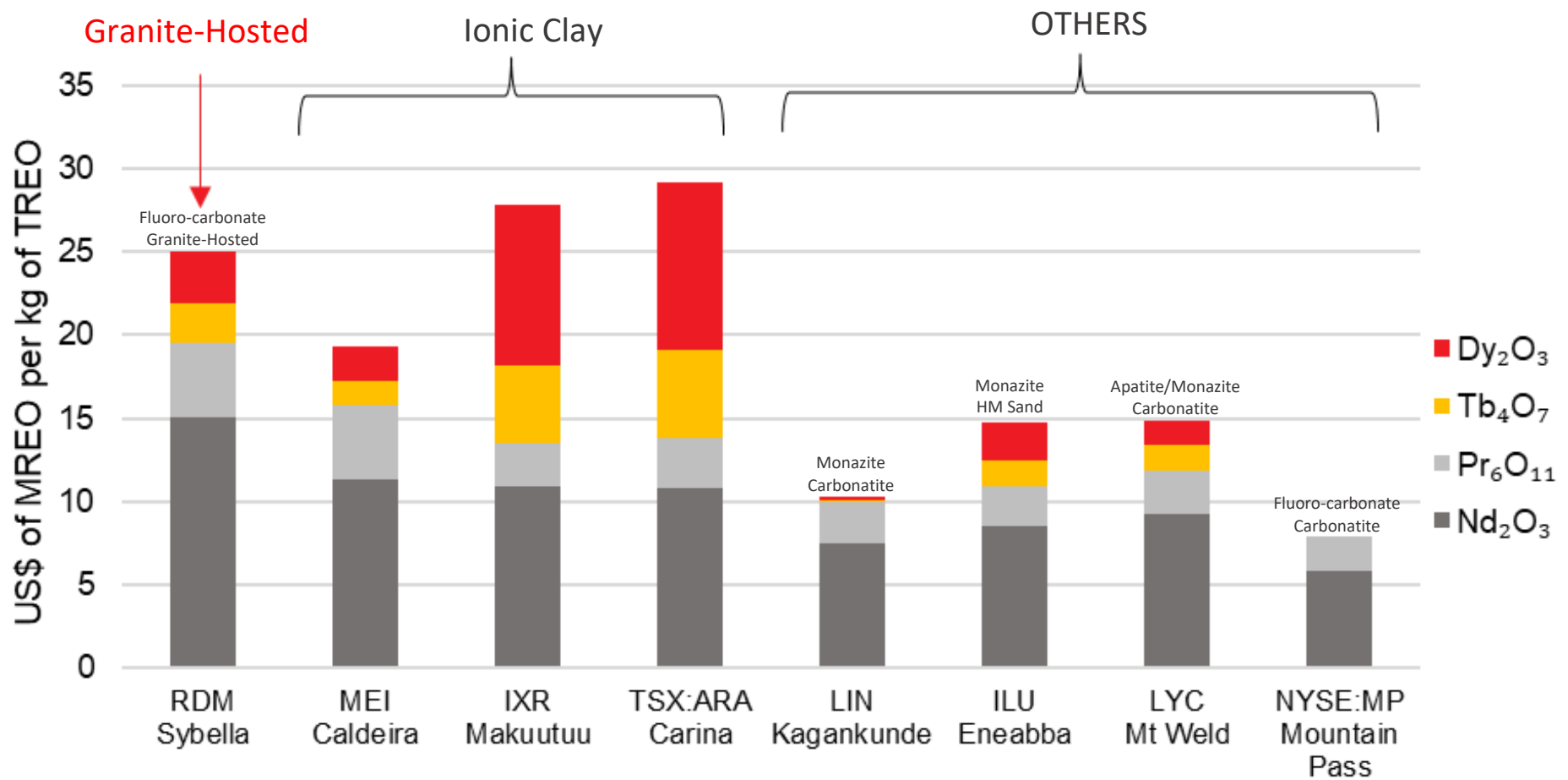


[Figure 2] Sybella Project Maiden MREC Product: Peer comparison showing MREO content as percent of TREO content in the final product. Note, the Sybella MREO/TREO ratio is significantly higher than published results from ionic clay projects (refer ASX: RDM 8 July 2024).





[Figure 3] Sybella Project: Red Metal drill hole locations on satellite image. Assays of composite samples from the 2024 drill holes are due shortly.



[Figure 4] Sybella Project Maiden MREC Product: Comparison of MREO basket value using current REO prices showing proportion of neodymium and praseodymium (Nd and Pr) to the HREOs dysprosium and terbium (Dy and Tb) in the REO basket (refer ASX: RDM 8 July 2024). Chart shows the basket price of Sybella is comparable to the higher value ionic clay projects. Although subject to further optimisation studies, the Sybella ore may have the potential to produce a premium MREC product.



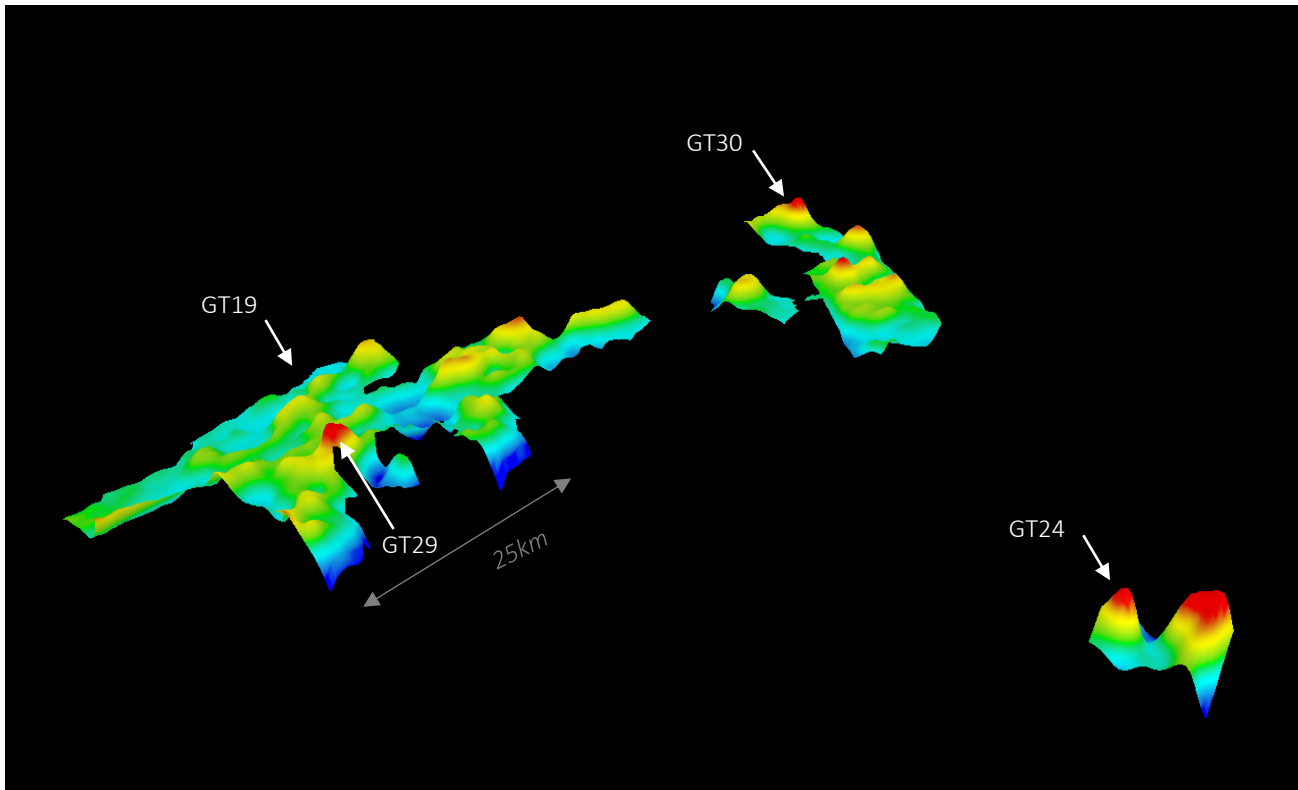


[Figure 5] Sybella Project Colum Leach Tests: Two metre, 150mm diameter columns filled with 15mm jaw crushed fresh granite being leached with weak sulphuric acid at pH 3 and pH 3.5 until terminal REO extraction over a residence time of about 120 days.

### The Gidyea Project: Copper-Gold, Mount Isa Inlier, QLD

A proposed drill test of the standout gravity targets GT29 (Figure 6) was awarded a \$240,000 Collaborative Exploration Initiative (CEI) grant from the Queensland Government during the previous quarter. Heritage surveying and drill site preparation are scheduled for August with drilling anticipated in Q4 2024.

The Gidyea project targets several standout magnetic and gravity anomalies in a region which Red Metal views as an under explored extension of the Cloncurry terrain (Figure 9) offering scope for the discovery of large Iron-Oxide Copper-Gold (IOCG) breccia systems.

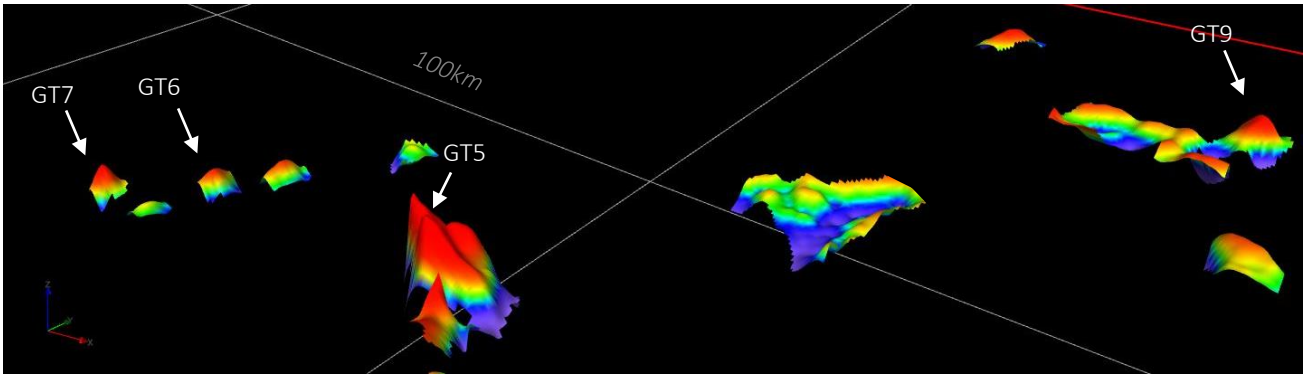


[Figure 6] Gidyea Project: Regional scale residual gravity image from Red Metal's surveying presented as a 3D oblique topographic view facing northwest. Key gravity targets considered prospective for IOCG breccia deposits are labelled.

### The Gulf Project: Copper-Gold, Mount Isa Inlier, QLD

This project is targeting large IOCG breccia systems capable of hosting significant copper-gold mineralisation within an underexplored extension of the Cloncurry terrain (Figure 9).

The host rock, alteration mineralogy and geochemistry from Red Metal's proof-of-concept drill tests on gravity/magnetic targets GT7 and GT6 (Figure 7) compare favourably with that immediately surrounding to the large Ernest Henry copper and gold deposit located 200 kilometres to the south (Figure 9). Proposed step-out holes on GT7 and GT6 together with first tests on gravity targets GT9 and GT5 are ranked highly and planned for future drilling. Drill site positioning using advanced 3D modelling is in progress.

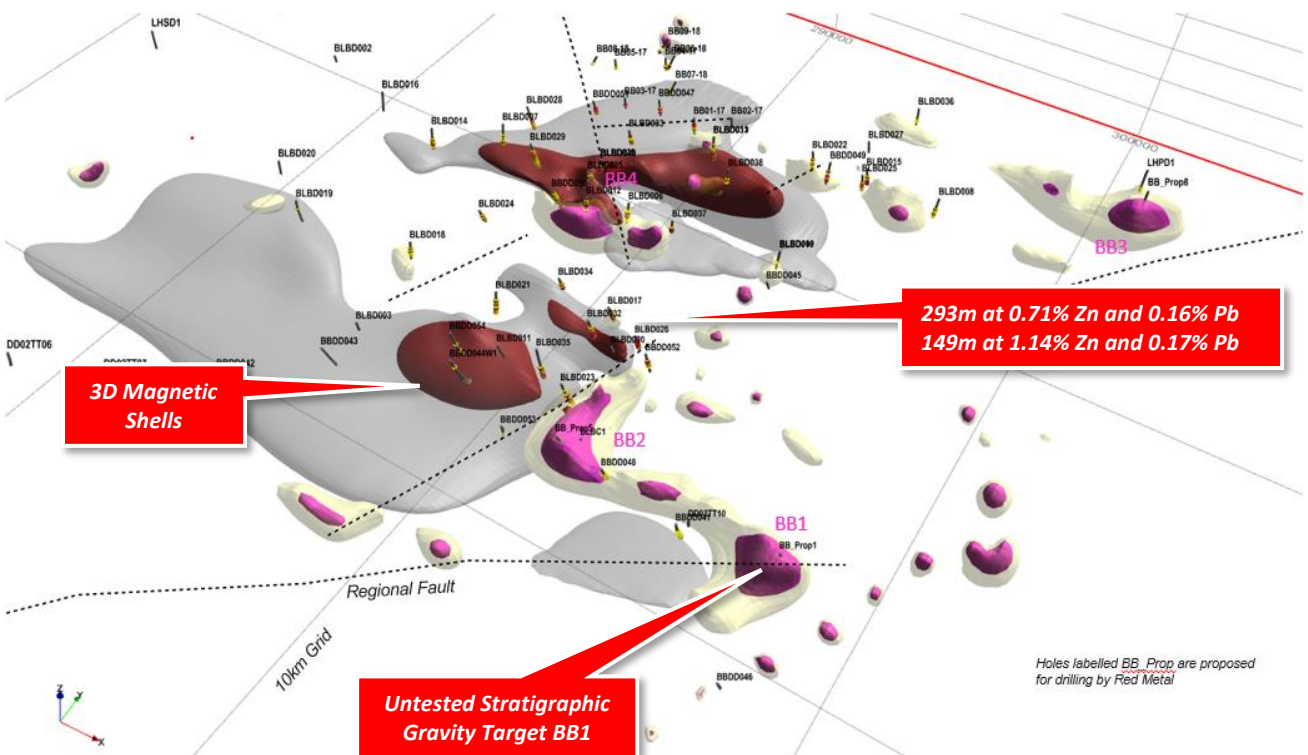


[Figure 7] Gulf Project: Regional scale residual gravity image from Red Metal’s surveying presented as a 3D oblique topographic view facing northwest. Key gravity targets considered prospective for IOCG breccia deposits are labelled.

**The Lawn Hill Project: Zinc-Lead-Silver & Copper-Cobalt, Mount Isa Inlier, QLD**

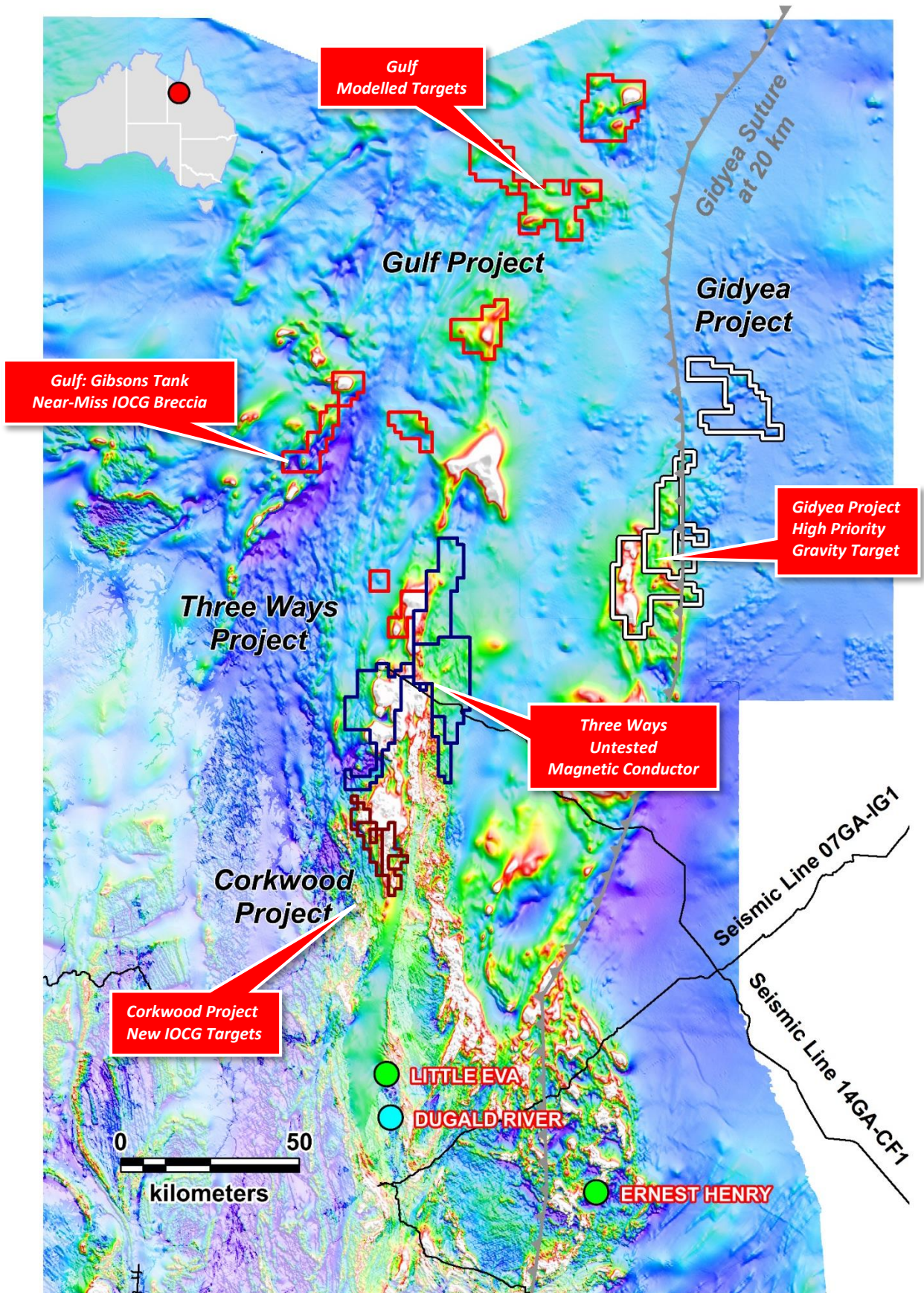
A proposed drill test of the standout, strata-parallel, high-gravity target BB1 (Figure 8) was awarded a \$150,000 CEI grant from the Queensland Government last quarter. Heritage surveying and drill site preparation are scheduled for August with drilling anticipated in Q4 2024.

Advanced geophysical modelling and a new interpretation of historic geological data on the Bluebush prospect has outlined four high-priority geophysical targets, BB1 to BB4, considered prospective for giant stratabound zinc and possibly breccia hosted zinc and copper mineralisation (Figure 8).



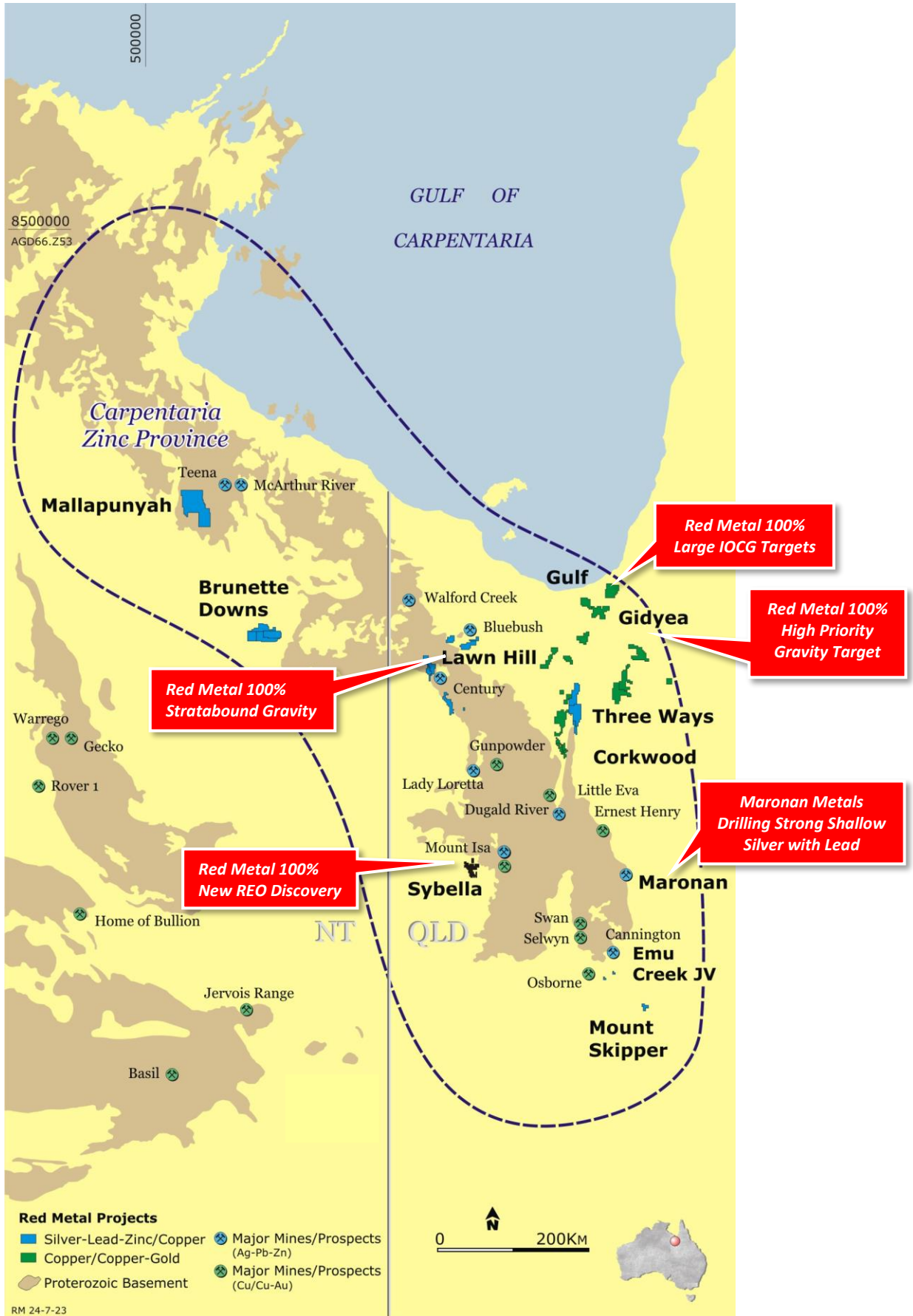
[Figure 8] Lawn Hill Project, Bluebush Prospect: Oblique 3D view facing northwest showing historic drilling and high gravity shells (pink-yellow) and high-magnetic shells (brown-grey) from 3D modelling and the four previously untested, high-priority, geophysical targets labelled BB1, BB2, BB3 and BB4. Inset above is a residual gravity image as oblique 3D terrain view using Red Metal’s new higher resolution data, highlighting the BB1 and BB2 targets along the large, strata-parallel, high-gravity trend.





[Figure 9] Three Ways (dark blue), Gulf (red), Gidyea (white) and Corkwood (brown) Projects covering the extension of the Cloncurry terrain: Total magnetic intensity image highlighting regional project locations and the interpreted projection of the Gidyea Suture at 20 kilometres below surface. Regions of exposed or outcropping geology highlighted as white translucent areas.





[Figure 10] Northwest Queensland and Northern Territory: Major deposits and Red Metal tenement locations.

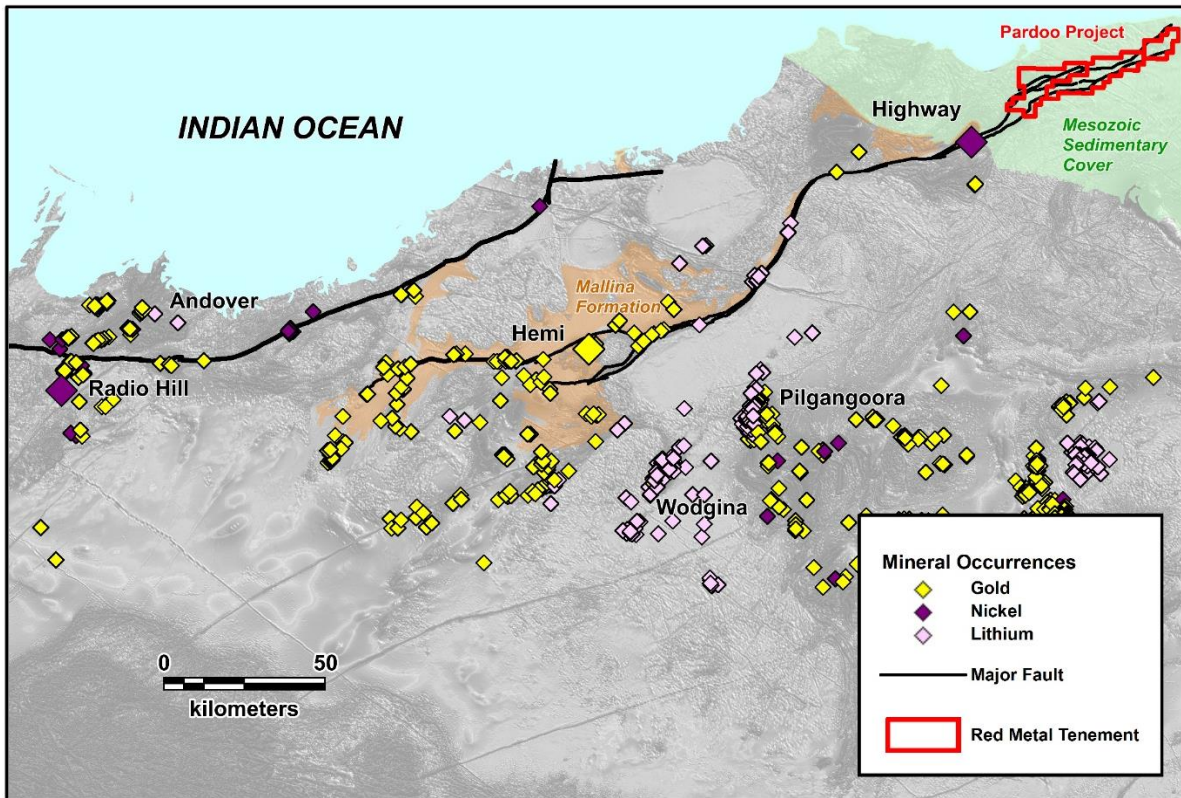
**The Pardoo Project: Gold, Nickel-Copper and Lithium, Pilbara Craton, WA**

The Pardoo project is situated within the highly sought after western Pilbara Craton where the De Grey Mining’s giant Hemi discovery (251 Mt @ 1.3 g/t gold for 10.6 million oz) and Azure Minerals’ exciting Andover lithium-pegmatite discovery (209 metres at 1.4% Li<sub>2</sub>O) have captured market attention (Figure 11).

Pardoo incorporates the covered extension of the Hemi structural corridor under about 50-150 metres of younger sedimentary cover (Figure 11). The project takes in several discrete bullseye magnetic targets offering potential for Hemi-style intrusion-related gold mineralisation, as well as disseminated magmatic nickel and copper sulphides, and pegmatite-associated lithium.

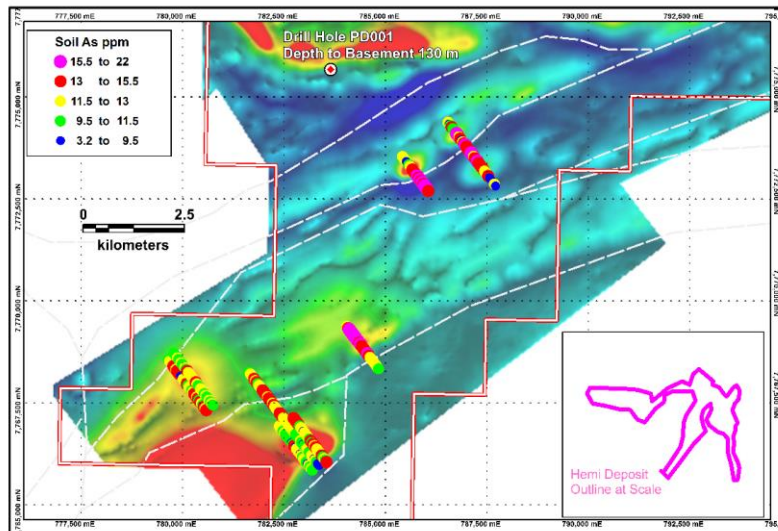
Trial lines of ultra-fine fraction soil sampling collected over key magnetic targets highlight low level but anomalous arsenic, antimony, bismuth, molybdenum, tungsten, tin, tellurium, silver, zinc and mercury in soils above and adjacent to some magnetic targets. Wide zones of anomalous tin and tantalum were also detected on two soil lines that warrant drill testing for lithium-bearing pegmatites (Figure 12).

Land access in preparation for drilling is underway.

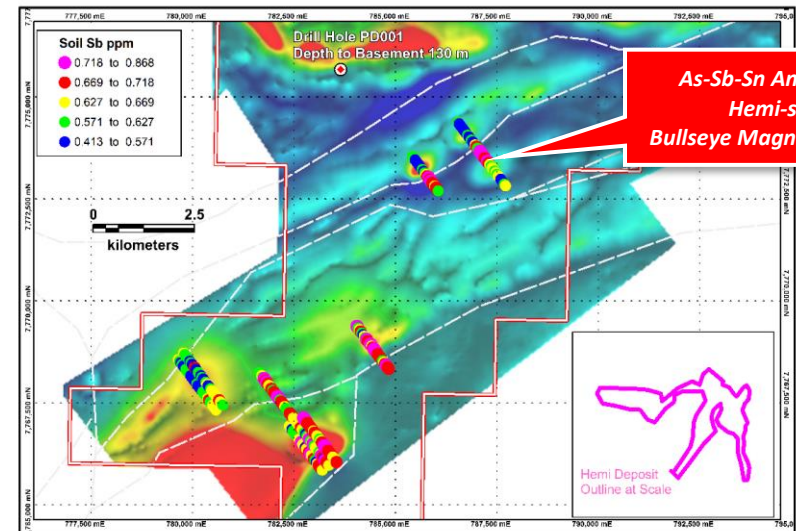


[Figure 11] Pardoo Project Location: highlighting the Hemi structural corridor, Mallina Formation rocks, and location of the large Hemi gold deposit, Andover lithium discovery and nearby Highway Ni-Cu-Co deposit.

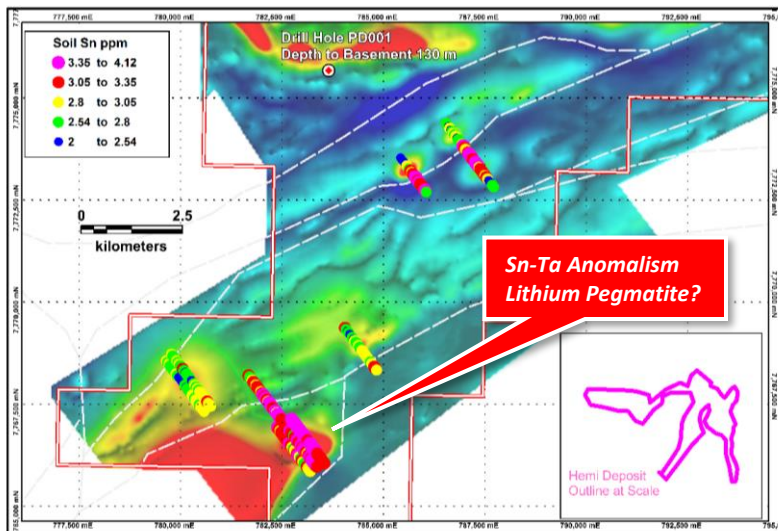




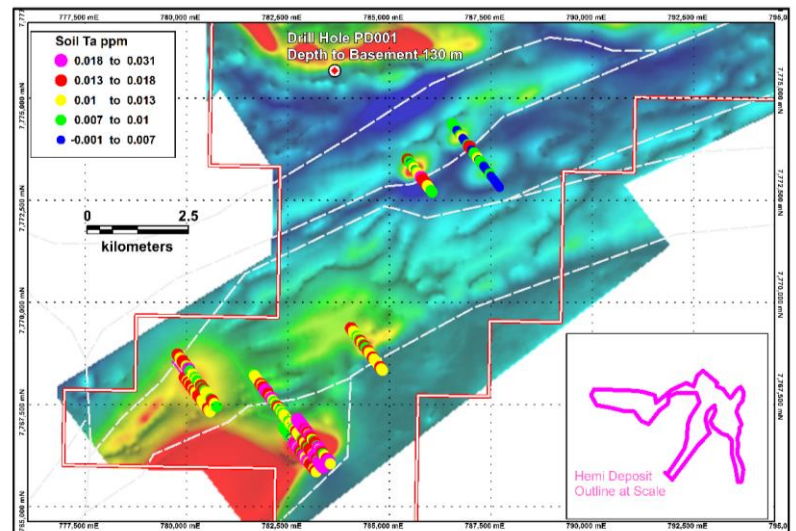
Arsenic



Antimony



Tin



Tantalum

[Figure 12] Pardoo Project: Total magnetic intensity image highlighting bullseye magnetic targets indicative of magnetic intrusions or alteration overlain by thematic ultra-fine fraction soils results for arsenic and antimony (top row) and tin and tantalum (bottom row).

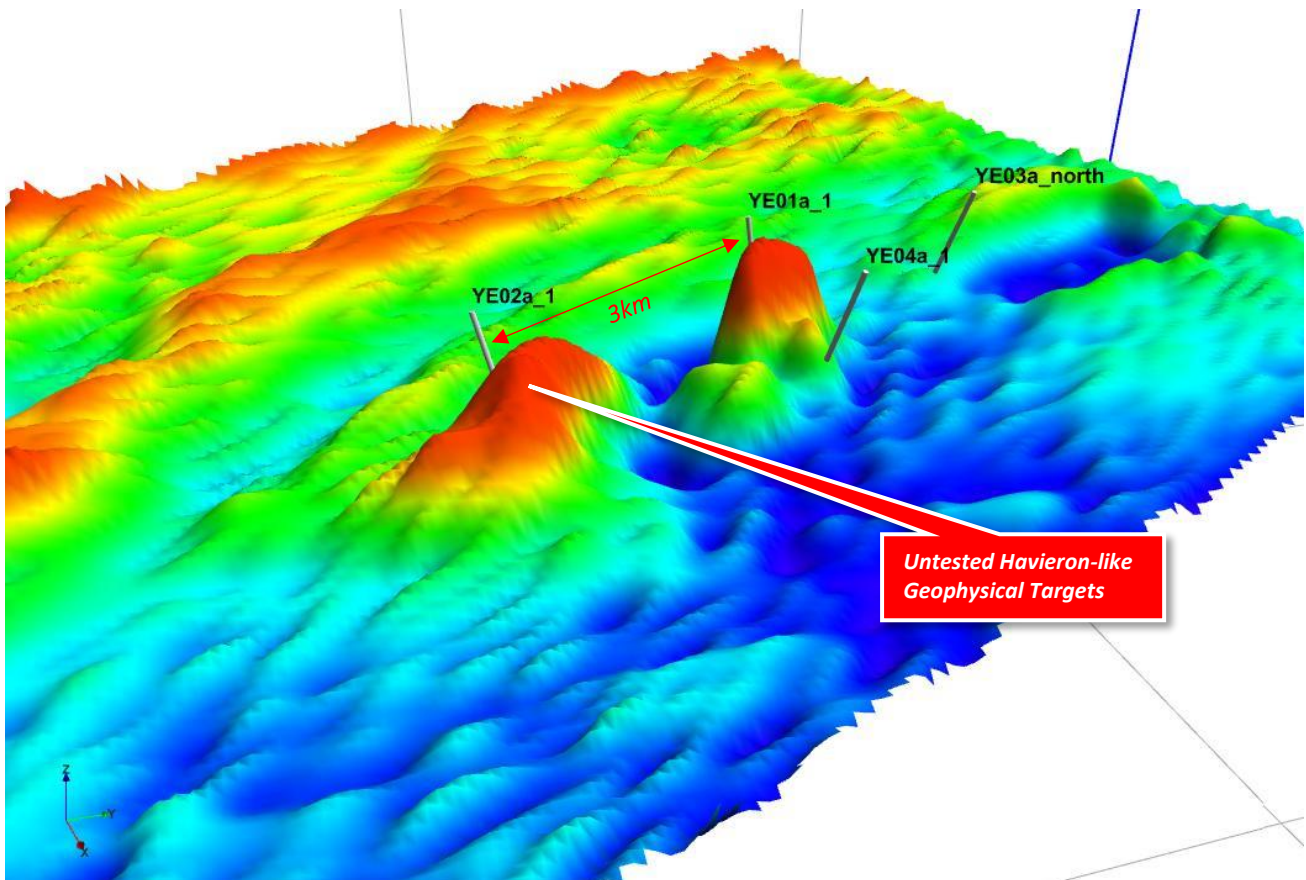
## GREENFIELDS DISCOVERY ALLIANCE WITH BHP

### The Yarrie Project: Copper-Cobalt & Copper-Gold, Paterson Province, WA

This project is working through land access issues. A start date for drill site preparations has not been confirmed at this time.

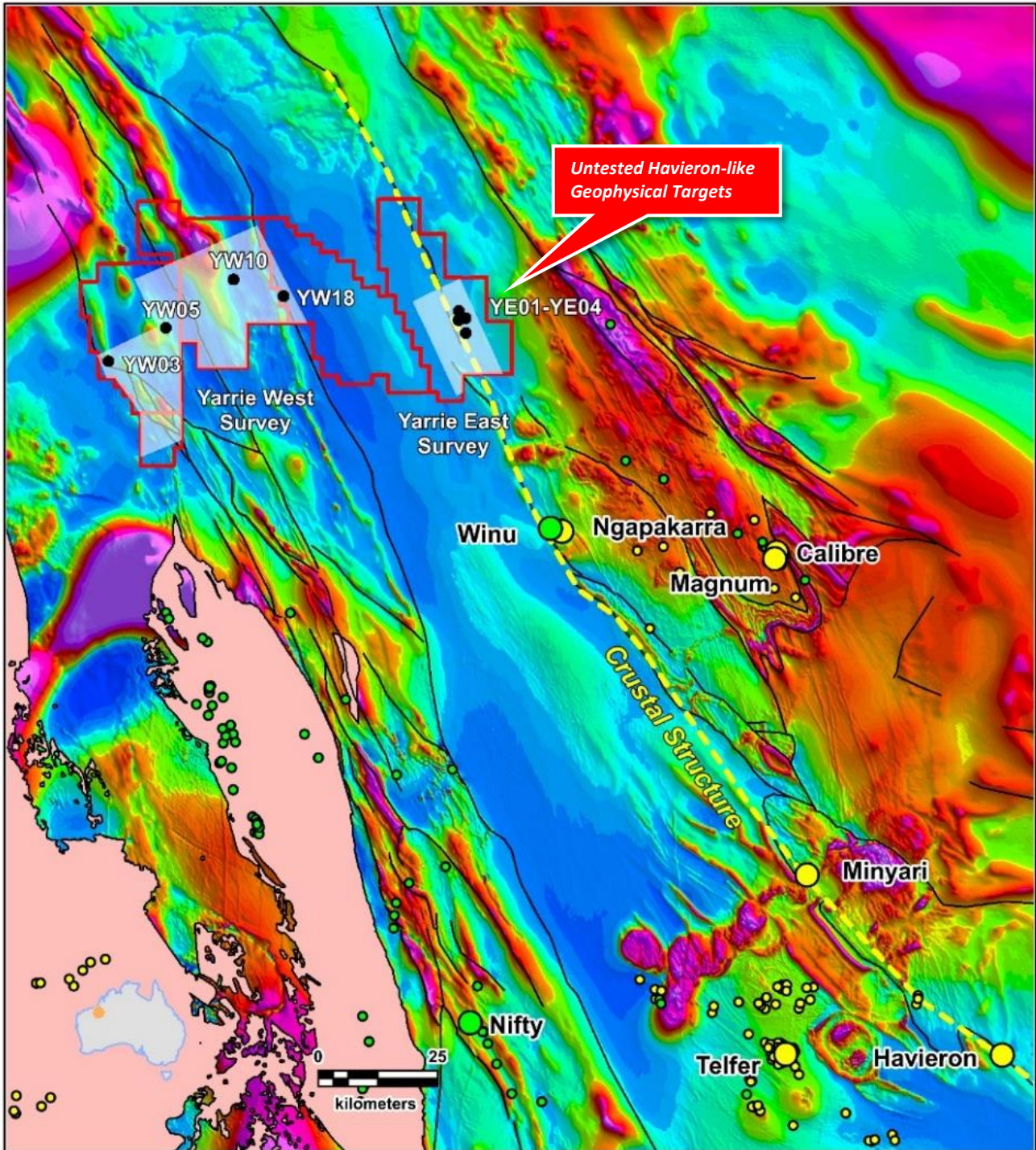
The Paterson Province, which is home to the tier one Telfer gold mine and the large Nifty copper mine, has come into renewed prominence with several new discoveries including those at Winu by Rio Tinto, at Havieron by Greatlands/Newcrest and at Minyari by Antipa Minerals (Figure 14).

Advanced processing of airborne electromagnetic and magnetic data flown by the Alliance (Figure 13) has enabled the interpretation of eight high-priority geophysical targets for potential proof-of-concept drilling. Heritage surveying in preparation for drilling was finalised last season with five of the eight targets cleared for drilling.



[Figure 13] Yarrie Project: 3D oblique view of total magnetic image showing planned drill hole traces and highlighting the regional significance of the Havieron-like magnetic targets YE01 and YE02.





[Figure 14] Paterson Province Yarrie Project: Magnetic imagery overlain by the recently flown airborne electromagnetic and magnetic survey areas (frosted white) showing the Nifty mine, Telfer mine, new Winu and Haverion discoveries and Red Metal's Yarrie tenements (red line). Priority geophysical targets are labelled YE01-YE04 on the Yarrie East survey and YW03, YW06, YW10, YW18 on the Yarrie West survey. The Yarrie East targets are interpreted by Red Metal to occur along the same crustal scale structure (dashed yellow line) as the Havieron, Minyari, Winu and Ngapakarra deposits. Copper-cobalt or copper-gold major deposits and occurrences (green); gold or gold-copper major deposits and occurrences (yellow). Note the exposed basement terrain of older Archaean rocks (buff coloured).



## CORPORATE

This quarter, Maronan Metals Ltd (ASX: MMA) announced preliminary metallurgical results from research undertaken on previously untested ore types (ASX: MMA 17 April 24) and successfully completed a share placement and share purchase plan (SPP) raising \$9 million for resource drilling and advanced mining studies (ASX: MMA 16 May 2024 and 13 June 2024).

Drilling recommenced on the shallow Stater Zone in June (ASX: MMA 06 June 2024) and key critical path items required for the grant of a mining lease have been initiated.

Also, during this period Red Metal elected to convert its remaining 4,000,000 performance rights into MMA shares. Following the capital raising and share issues Red Metal's strategic holding in MMA totals 88,500,000 shares representing 44% of the issued stock in MMA.

Our MMA holding is a primary asset of Red Metal and it will continue to be a long-term supporter of MMA as the exciting Maronan deposit is advanced towards development.

More detailed information on MMA's activities can be found on their web site: [www.maronanmetals.com.au](http://www.maronanmetals.com.au)

A total of 155,391 unlisted options (13c, 25 October 2025) were exercised during the quarter for \$20,201.

## OTHER PROJECTS

Some of Red Metal's other projects are briefly summarised below in Table 1.

[Table 1] Red Metal Limited: other projects.

Project	Description	Status
<b>QUEENSLAND</b>		
<u>Corkwood</u> Cu-Au	Historic exploration drilling over the Corkwood project (Figure 9) has identified favourable porphyritic volcanic host rocks, alteration, trace-element geochemistry and low-grade copper and gold mineralisation typical of that observed in the halo surrounding the large Ernest Henry breccia deposit.  Better intercepts include 211 metres at 0.33% copper with 0.16 g/t gold and 153 metres at 0.41% copper with 0.1 g/t gold plus 10 g/t silver which included 32 metres at 1.16% copper with 0.3 g/t gold.	Advanced geophysical modelling by Red Metal has led to the recognition of several untested geophysical targets located adjacent to historic drill holes with encouraging near-miss geology and geochemistry for future drilling.
<u>Three Ways</u> Cu-Au	This project is located in covered terrain 130 kilometres along trend from the Dugald River zinc-lead-silver mine (Figure 9) and offers potential for large, structure-controlled, copper deposits similar to the giant Mount Isa copper deposit.	A drill test directed towards a strong conductive anomaly visible as discrete, highly conductive, magnetic target is planned. Land access preparations for drilling are underway.
<u>Emu Creek JV</u> Cu-Au & Pb-Zn-Ag	Joint venture partner Chinova Resources Pty Ltd is seeking IOCG and Cannington style lead-zinc-silver within trucking distance of the Osborne Mine (Figure 10).	Ongoing prospect evaluation
<b>SOUTH AUSTRALIA</b>		
<u>Pernatty Lagoon JV</u> Cu-Au	These projects are located 30 kilometres south of BHP's large Carrapateena copper-gold deposit and target magnetic skarn style deposits where the regional IOCG mineral systems invade carbonate host rock types	Detailed hand held XRF analyses are being collected on priority cores. Heritage surveys in preparation for potential drilling are planned.

Project	Description	Status
	Several untested magnetic targets, some adjacent to potential near-miss drill holes, have been identified for step-out drilling.	
<u>Callabonna JV</u> <i>Cu-Au</i>	Targeting several large magnetic and gravity targets for large IOCG breccia deposits along the northern margin to the Curnamona Province.	Heritage surveys in preparation for potential drilling are planned.
<b>NORTHERN TERRITORY</b>		
<u>Mallapunyah</u> <i>Pb-Zn-Ag &amp; Cu-Ag-Co</i>	Application on Aboriginal Land located within the McArthur Basin targeting zinc-lead-silver deposits similar to the giant McArthur River and Century mines as well as sedimentary-hosted styles of copper mineralisation (Figure 10).	Land access meeting planned
<u>Brunette Downs</u> <i>Cu-Ag-Co and Pb-Zn-Ag</i>	Targets untested stratigraphic conductor for potential Isa Superbasin sediments adjacent to regionally significant basin margin faults - a key setting for giant sediment-hosted copper-cobalt and zinc-lead-silver deposits (Figure 10).	NT government grant awarded for trial magnetotelluric survey lines this season.
<b>WESTERN AUSTRALIA</b>		
<u>Nullarbor</u> <i>Cu-Ni</i>	Regionally significant magnetic and gravity targets in frontier region.	Drilling at Forrest completed, \$130k grant refund pending.

## ADDENDUM TO JUNE 2024 QUARTERLY ACTIVITIES REPORT

### ASX Additional Information

- ASX Listing Rule 5.3.1: Exploration and Evaluation Payments (excluding staff costs and expenditure incurred by the Alliance) during the Quarter for the Red Metal Group was \$1,221,000 including \$762,000 by Red Metal Limited and \$459,000 for 44% owned subsidiary Maronan Metals Limited. Full details of exploration activity during the Quarter are set out in this report.
- ASX Listing Rule 5.3.2: There were no substantive mining production and development activities during the Quarter.
- ASX Listing Rule 5.3.5: Payments to related parties of the Company and their associates during the Quarter \$89,000: These payments relate to non-executive director's fees and the managing director's salary.

**Table 1 – Granted exploration tenements held at the end of the Quarter are as follows:**

Project	Tenement Reference	Interest %	Comment
<b>Yarrie</b>	ELs 45/5185, 45/5186, 45/5187, 45/5225, 45/5236	100	Refer note 1
<b>Corkwood</b>	EPMs 13380, 26032, 27472, 27665, 27808	100	
<b>Lawn Hill</b>	EPMs 25902, 25905, 25985, 26157, 27179, 27224, 28465	100	
<b>Gulf</b>	EPMs 26434, 26436, 26654, 26655, 26656, 26657, 26672, 26674	100	
<b>Gidyea</b>	EPMs 27308, 27309, 27567, 27568	100	
<b>Three Ways</b>	EPMs 26941, 27371		
<b>Mount Skipper</b>	EPM 19232	100	
<b>Emu Creek JV</b>	EPM 15385	100	Refer note 2.

Project	Tenement Reference	Interest %	Comment
Sybella	EPMs 28001, 28003	100	
Callabonna JV	EL 6204, 6318	51	Refer note 3.
Pernatty Lagoon JV	EL 6014	90	Refer note 4.
Punt Hill	EL 6035	100	
Nullarbor	ELs 69/3428, 69/3433, 69/3436, 69/3437, 69/3441, 69/3596	100	
Pardoo	EL 45/5698, 45/5699	100	
Brunette Downs	ELs 32708, 32709, 32710, 32714	100	
Maronan	EPM 13368	100	Refer note 5

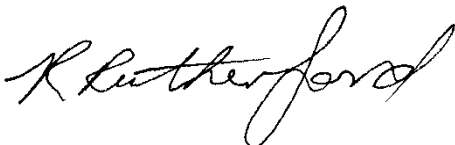
Notes:

1. Greenfields Discovery Alliance Agreement between Red Metal (diluting to 49%) and BHP (earning 51%). No change in interest during the quarter.
2. Joint venture between Red Metal (diluting to 30%) and Chinova Resources (Osborne) Pty Ltd (earning 70%). No change in interest during the quarter.
3. Joint venture between Red Metal (51% earning 70%) and Variscan Mines Limited (49% diluting to 30%). No change in interest during the quarter.
4. Joint venture between Red Metal (90%) and Havilah Resources NL (10%). No change of interest during the quarter.
5. Tenement held by Maronan Metals Limited, a 44% owned subsidiary of Red Metal Limited.

This announcement was authorized by the Board of Red Metal. For further information concerning Red Metal's operations and plans for the future please refer to the recently updated web site or contact Rob Rutherford, Managing Director at:

Phone +61 (0)2 9281-1805

[www.redmetal.com.au](http://www.redmetal.com.au)



Rob Rutherford  
Managing Director



Russell Barwick  
Chairman

### Competent Persons Statement

The information in this report that relates to Exploration Results is based on and fairly represents information and supporting documentation compiled by Mr Robert Rutherford, who is a member of the Australian Institute of Geoscientists (AIG). Mr Rutherford is the Managing Director of the Company. Mr Rutherford has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (the JORC Code). Mr Rutherford consents to the inclusion in the report of the matters based on his information in the form and context in which it appears.



## Appendix 5B

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

Name of entity

RED METAL LIMITED

ABN

34 103 367 684

Quarter ended ("current quarter")

30 June 2024

<b>Consolidated statement of cash flows - comprising cash flows of Red Metal Limited (parent) and Maronan Metals Limited (44% owned subsidiary)</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers		
1.2 Payments for		
(a) exploration & evaluation	(1,221)	(6,676)
(b) development		
(c) production		
(d) staff costs	(413)	(1,457)
(e) administration and corporate costs	(153)	(1,103)
1.3 Dividends received (see note 3)		
1.4 Interest received	24	78
1.5 Interest and other costs of finance paid	(9)	(19)
1.6 Income taxes paid		
1.7 Government grants and tax incentives - Research and development refunds	757	969
1.8 Other (provide details if material)		
Project management and consulting fees received	-	446
Other income	20	32
GST Net	(174)	(52)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,169)</b>	<b>(7,782)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities		
(b) tenements		

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

<b>Consolidated statement of cash flows - comprising cash flows of Red Metal Limited (parent) and Maronan Metals Limited (44% owned subsidiary)</b>	<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
(c) property, plant and equipment	(8)	(16)
(d) exploration & evaluation		
(e) investments		
(f) other non-current assets		
<b>2.2 Proceeds from the disposal of:</b>		
(a) entities		
(b) tenements		
(c) property, plant and equipment		
(d) investments		
(e) other non-current assets		
<b>2.3 Cash flows from loans to other entities</b>		
<b>2.4 Dividends received (see note 3)</b>		
<b>2.5 Other (provide details if material)</b>		
Government exploration grant	-	250
Advances to Alliance	(2)	(240)
Reimbursements from Alliance	-	237
Bonds recovered	-	11
<b>2.6 Net cash from / (used in) investing activities</b>	<b>(10)</b>	<b>242</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,596
3.2 Proceeds from issue of convertible debt securities		
3.3 Proceeds from exercise of options	20	20
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(239)
3.5 Proceeds from borrowings		
3.6 Repayment of borrowings		
3.7 Transaction costs related to loans and borrowings		
3.8 Dividends paid		

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

<b>Consolidated statement of cash flows - comprising cash flows of Red Metal Limited (parent) and Maronan Metals Limited (44% owned subsidiary)</b>		<b>Current quarter \$A'000</b>	<b>Year to date (12 months) \$A'000</b>
3.9	Other		
	Proceeds from issues of equity securities by subsidiary (Maronan Metals Limited)	9,019	9,019
	Proceeds from exercise of options of subsidiary (Maronan Metals Limited)	48	48
	Transaction costs related to issues of equity securities by subsidiary (Maronan Metals Limited)	(347)	(347)
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>8,740</b>	<b>13,097</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	4,644	6,648
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,169)	(7,782)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(10)	242
4.4	Net cash from / (used in) financing activities (item 3.10 above)	8,740	13,097
4.5	Effect of movement in exchange rates on cash held	-	-
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>12,205</b>	<b>12,205</b>

The total Red Metal Group cash and cash equivalents at 30 June 2024 of \$12.21 million comprises cash and cash equivalents of (i) Red Metal Limited (parent) of \$2.06 million; and (ii) Maronan Metals Limited (44% owned subsidiary) of \$10.15 million.

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b>	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts		
5.1	Bank balances	12,205	4,644
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>12,205</b>	<b>4,644</b>



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

<b>6. Payments to related parties of the entity and their associates</b>		<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	89
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.*

<b>7. Financing facilities</b> <i>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.</i>		<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	<b>Total financing facilities</b>	-	-
7.5	<b>Unused financing facilities available at quarter end</b>		-
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.		

<b>8. Estimated cash available for future operating activities</b>		<b>\$A'000</b>
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,169)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	-
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(1,169)
8.4	Cash and cash equivalents at quarter end (item 4.6)	12,205
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	12,205
8.7	<b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	10.44
<i>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.</i>		
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?	
Answer: N/A		

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

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?

Answer: N/A

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?

Answer: N/A

*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.*

## 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: 31 July 2024

Authorised by the Board of Directors

## 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.