

June 2024 Quarterly Report

Unico Silver (**USL** or **the Company**) is pleased to present the quarterly report for the period ended 30 June 2024 and provide an update on activities within the Company's portfolio and silver-focused assets.

HIGHLIGHTS

CERRO LEON EXPLORATION TARGET

- During the quarter, the Company released an **Exploration Target** for the Cerro Leon project (Pinguino district) which is in addition to the existing JORC (2012) Mineral Resources Estimate¹ ("MRE") of **91 million ounces silver equivalent (AgEq²) at 172gpt AgEq**.
- **Exploration Target** incorporates 30 prospects, of which 18 are extensions (along strike and at depth) of mineral resources where drill spacing exceeds 100m. The remaining prospects include lateral extensions of mineralised veins coincident with geochemical or geophysical targets untested by drilling.

Table 1: Cerro Leon Exploration Target³

Exploration Target	Tonnes (Mt)	AgEq (gpt)	AgEq (Moz)
	Range	Range	Range
Total	10 – 15	175 – 266	56 - 128

Cautionary Statement: *The potential quantity and grade of the Exploration Target is conceptual in nature and as such there has been insufficient exploration drilling conducted to estimate a mineral resource. At this stage it is uncertain if further exploration drilling will result in the estimation of a mineral resource. The Exploration Target has been prepared and reported in accordance with the JORC Code (2012).*

SIERRA BLANCA ACQUISITION

- 100% acquisition of the **Sierra Blanca** silver gold project from Austral Gold Limited (ASX: AGD) and Capella Metals Limited (TSX-V: CMIL). The transaction completed 24 July 2024.
- The acquisition expands USL's flagship Cerro Leon portfolio and signifies the complete consolidation of the Pinguino vein field under a single entity for the first time.
 - Immediate options for incremental resource growth (basing on historical drill results):
 - SBR27: 21m at **244gpt AgEq (0.7gpt Au, 189gpt Ag)** from 33m
 - SBR51: 11m at **655gpt AgEq (3.4gpt Au, 386gpt Ag)** from 46m
 - CHD61: 3m at **780gpt AgEq (9.5gpt Au, 28gpt Ag)** from 87m
- Total consideration was 5 million ordinary USL shares and reimbursement of nominal holding costs.
- An Environmental Impact Assessment (EIA) for drilling at **Sierra Blanca** was submitted to the Santa Cruz Provincial Mining Authority targeting permits by Q4 this year.



CERRO LEON DRILL PERMITS

- During July, the Company received regulatory approvals for drilling at the Cerro Leon project.
- Permits include Reverse Circulation (“RC”) and Diamond Drilling within all exploration titles that make up the Pinguino district.
- Pinguino boasts the second largest vein field in the province, second only to AngloGold Ashanti’s Cerro Vanguardia mine, with mapped veins totalling 115km cumulative strike.

CORPORATE

- Cash balance at the end of June 2024 is \$5.05m.

Managing Director, Todd Williams states: "Building on the March quarter where we moved to 100% ownership of Conserrat, we are pleased to continue executing our regional consolidation strategy and expand the Company’s flagship Cerro Leon portfolio via the acquisition of Sierra Blanca. The acquisition is accretive and brings into the fold numerous advanced targets within 5km of our existing camp infrastructure. We are pleased to receive final approvals to commence drilling at Cerro Leon (Pinguino district), providing a clear pathway to grow the current 91-million-ounce silver equivalent resources.

¹ASX Announcement, Unico Silver, 18 May 2023, Cerro Leon silver resource grows 84% to 92 million silver equivalent ounces.

²AgEq = Ag (g/t) + 79.18 x Au (g/t) + 25.56 x Pb (%) + 39.41 x Zn (%), where: silver price is \$23.5/oz and recovery is 95%, gold price is \$1964/oz and recovery is 90%, lead price is \$0.95/lb and recovery is 87.6% and zinc price is \$1.39/lb and recovery is 92.3%

³ASX Announcement, Unico Silver, 13 May 2024, Cerro Leon Project Exploration Target

⁴ASX Announcement, Unico Silver, 20 May 2024, Acquisition of Sierra Blanca



Santa Cruz Portfolio Overview

Unico Silver holds 100% interest in a portfolio of exploration properties in the mining-friendly Santa Cruz province of Argentina (Figure 1), which is host to large gold and silver epithermal vein deposits such as Cerro Negro (Newmont) and Cerro Vanguardia (AngloGold Ashanti).

The Company’s flagship asset Cerro Leon is located 130km northwest of port town San Julian and is centred on the same geological trend that is host to the Cerro Vanguardia mine, where historical and current reserves exceed 9 million ounces of gold and 140 million ounces of silver (Figure 2).

Cerro Leon is host to a JORC compliant indicated and inferred Mineral Resource Estimate (MRE) of **91 million AgEq ounces (16.5Mt @ 77g/t Ag, 0.65g/t Au, 0.91% Zn, 0.35% Pb for 172g/t AgEq)**.

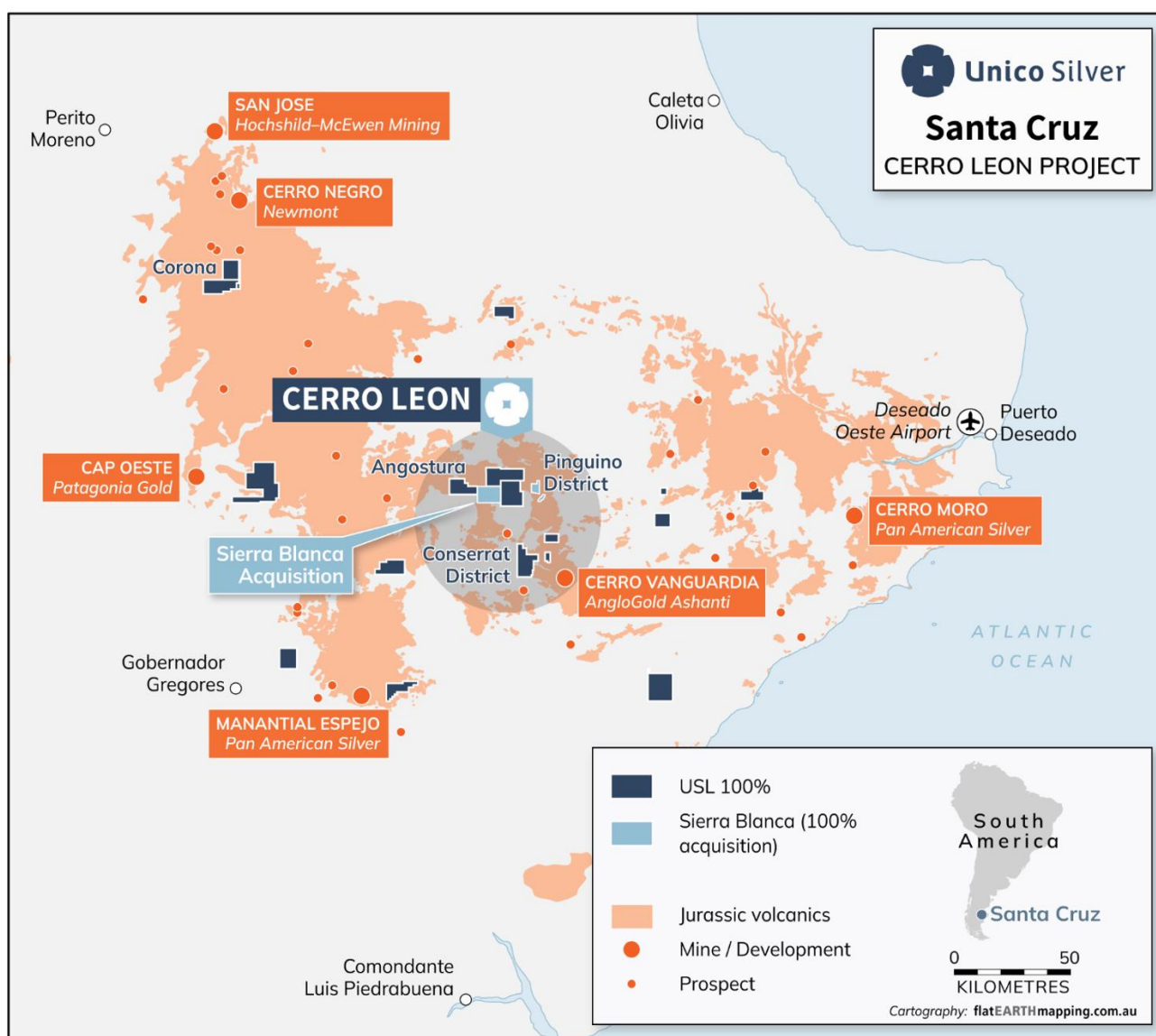


Figure 1. Santa Cruz portfolio



Cerro Leon

Cerro Leon is made up of the Pinguino and Conserrat silver-gold districts, two geographically distinct epithermal vein fields located 15 km apart.

Pinguino is made up of four contiguous mining titles totalling 9,966 Ha and is host to the second largest vein field in Santa Cruz (behind Cerro Vanguardia) with measured dimensions of 12 km by 9 km. Mineralised veins are up to 13m wide in outcrop and cover a combined strike of 115 km.

During the quarter, USL entered an agreement to acquire a 100% interest in the Sierra Blanca silver-gold project, expanding the Cerro Leon portfolio. The transaction completed after the quarter on 24 July 2024.

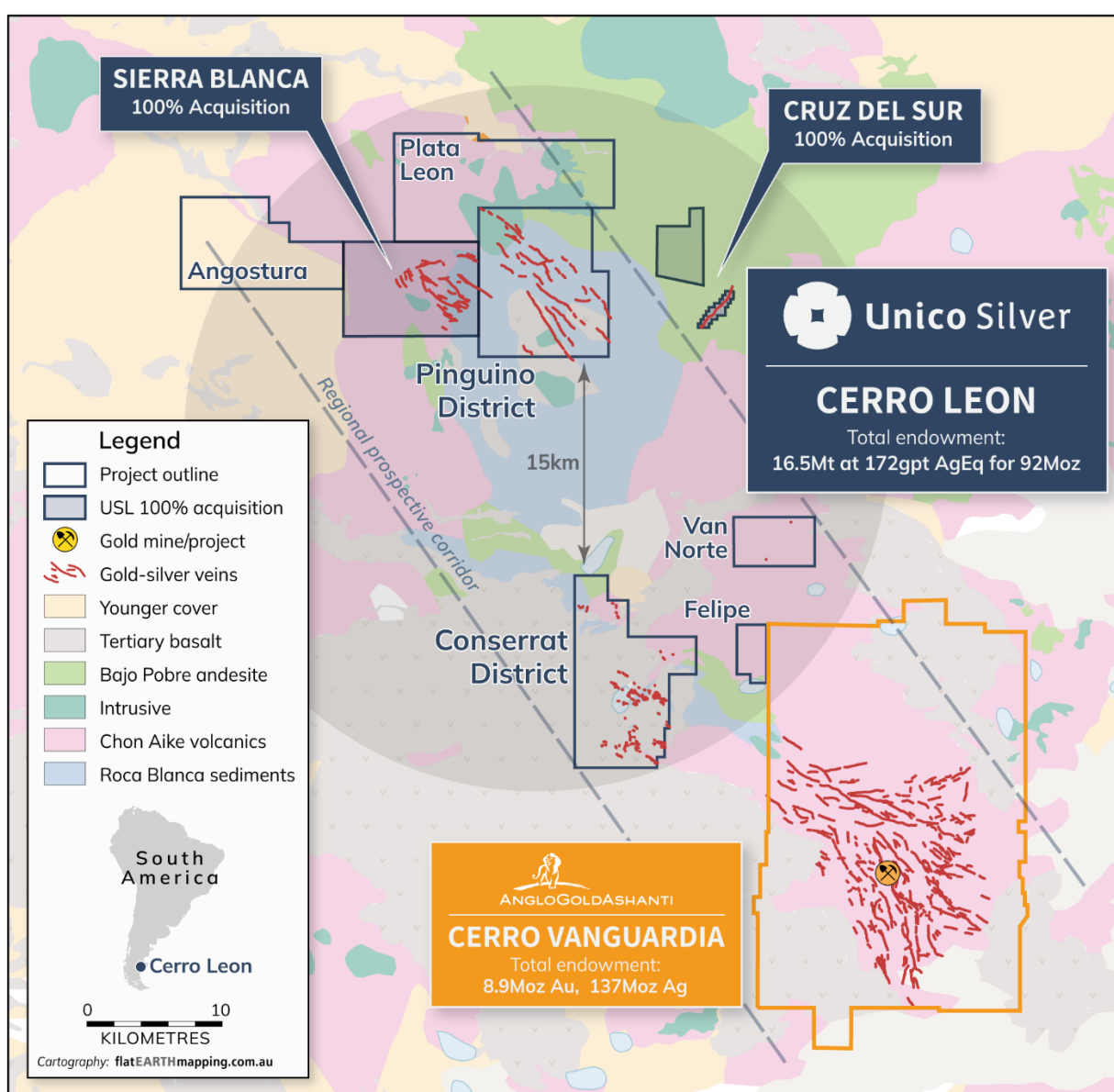


Figure 2. Cerro Leon Project



Sierra Blanca Acquisition

On 20 May 2024, USL announced that it had entered into a share purchase agreement (“SPA”) to acquire all the shares in Sierra Blanca SA, an Argentine company and incorporated Joint Venture (JV) between Austral Gold Argentina S.A. (Austral Argentina), a subsidiary of Austral Gold Limited (ASX: AGD), and Capella Metals Limited (TSX-V: CMIL). Sierra Blanca SA owns the mineral claims that make up the Sierra Blanca silver and gold project (Sierra Blanca, "the Project"). Sierra Blanca comprises five titles totalling 7,997 Ha strategically located west of USL’s Pinguino project in the Santa Cruz province of Argentina. The acquisition also includes the Cruz del Sur Project which is made up of two additional mining titles comprising 1,752Ha (Table 1).

Highlights

- 100% consolidation of the Pinguino vein field by a single company for the first time.
- Contains 28 lineal km of outcropping epithermal veins untested by drilling.
- Nine "walk-up" exploration targets prioritised for further drilling.
- 136 drill holes (diamond and RC) for 17,949m during 2007 to 2013.
- Immediate options for incremental resource growth:
 - Historical focus on Veta Chala-Archen vein structures, drill results include:
 - SBR27: **21m at 244gpt AgEq (0.7gpt Au, 189gpt Ag)** from 33m
 - SBR51: **11m at 655gpt AgEq (3.4gpt Au, 386gpt Ag)** from 46m
 - SBR55: **14.3m at 463gpt AgEq (2.8gpt Au, 242gpt Ag)** from 31m
 - CHD61: **3m at 780gpt AgEq (9.5gpt Au, 28gpt Ag)** from 87m
 - CHD84: **30.1m at 275gpt AgEq (2.2gpt Au, 101gpt Ag)** from 23m
- All prospects are located 5km from with USL's existing camp and infrastructure.

Table 1. Sierra Blanca tenement schedule

Project	Title	ID	Status	Size (Ha)
Sierra Blanca	Sierra Blanca I	425.588/IAM/09	Exploitation Concession	420
	Sierra Blanca II	422.899/MMA/10	Exploitation Concession	2,250
	Sierra Blanca III	442.900/MMA/10	Exploitation Concession	2,250
	Sierra Blanca IV	441.504/SB/19	Exploitation Concession	1,660
	Sierra Blanca V	423.273/SB/23	Exploitation Concession	1,414
Cruz del Sur	Cruz del Sur	404.119/IA/07	Exploitation Concession	252
	Cruz del Sur II	410.747/IA/04	Exploitation Concession	1,500
Total				9,746



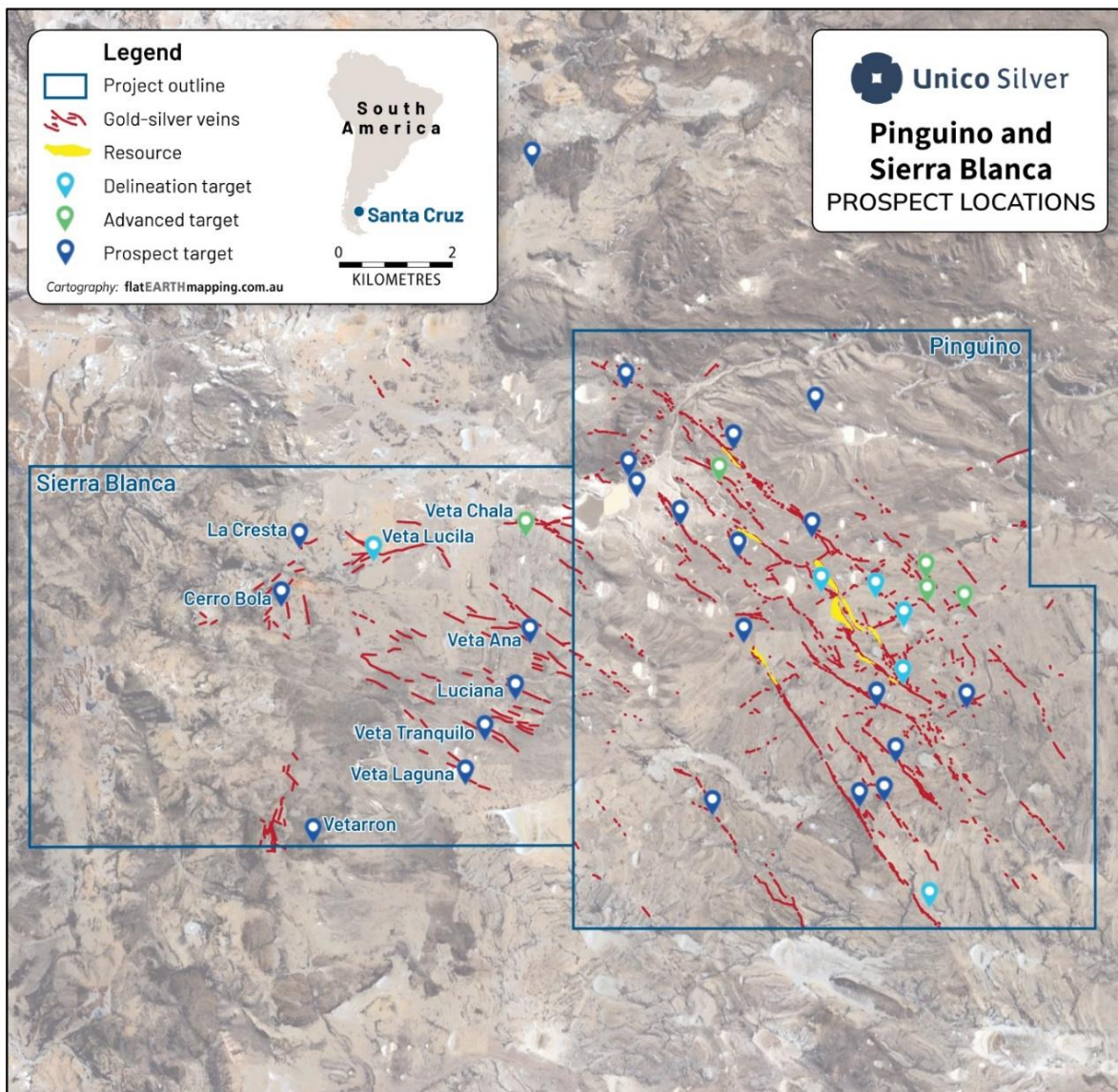


Figure 3. Sierra Blanca and Pinguino projects - exploration targets and existing resources

About Sierra Blanca

Sierra Blanca adjoins USLs Pinguino mineral properties and hosts the western continuation of the Pinguino vein field (Figure 3). Gold and silver mineralization at Sierra Blanca was discovered during 2004 by IAMGOLD investigating Landsat (“TM”) satellite imagery colour alteration anomalies. To date, field mapping has defined 28 lineal kilometres of epithermal veins within the project area, not including potential 'blind' extensions concealed beneath shallow gravel colluvium cover.

The project was explored by Mariana Resources (Mariana) during the period 2006 to 2013 prior to the acquisition of Mariana by Sandstorm Royalties (Sandstorm) for USD 175million. During 2018, Sandstorm's entire Santa Cruz portfolio, including the Sierra Blanca project, was acquired by New Dimension Resources (now Capella Metals).



In April 2020, Capella entered an Option and JV agreement with Austral Gold on Sierra Blanca. Currently, Austral Argentina (a subsidiary of Austral Gold) owns approximately 54% of Sierra Blanca with the balance held by Capella Metals.

Previous exploration was focused on the Veta Chala-Archen vein structures in addition to eight regional prospects (Figure 3), and included rock chip and soil geochemical sampling, IP geophysics, 38 trenches for 1022m and 136 drill holes (combined RC and diamond) for 17,949m.

Cerro Leon Mineral Resource Estimate

Table 1: Cerro Leon Mineral Resource Estimate²

Category	Tonnes	AgEq	AgEq (Moz)	Ag (gpt)	Au (gpt)	Pb (%)	Zn (%)	Ag Moz	Au (Koz)	Pb (Mlb)	Zn (Mlb)
Indicated	6.82	172	37.8	86	0.49	0.28	0.93	18.8	107	61	151
Inferred	9.65	172	53.5	71	0.77	0.77	0.77	22.1	237	68	181
Total	16.47	172	91.3	77	0.65	0.57	0.84	40.9	344	129	332

The preceding statements of Mineral Resources conforms to the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves (JORC Code) 2012 Edition. Due to rounding to appropriate significant figures minor discrepancies may occur.

Exploration Target

During the quarter, an Exploration Target range was published for the Cerro Leon project (see *USL ASX announcement, 13 May 2024*). **The Exploration Target does not place an upper limit on the Pinguino vein system and is based on current drill hole data and exploration results.**

Table 2: Cerro Leon Exploration Target³

Exploration Target	Tonnes (Mt)	AgEq (gpt)	AgEq (Moz)
	Range	Range	Range
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Drill permits

During July, the Company received regulatory approvals for drilling at the Cerro Leon project. The permits include an up to 10,000m staged RC and Diamond drill program within exploration titles that make up the Pinguino district.

Field activities are planned to commence mid-September following the winter break.



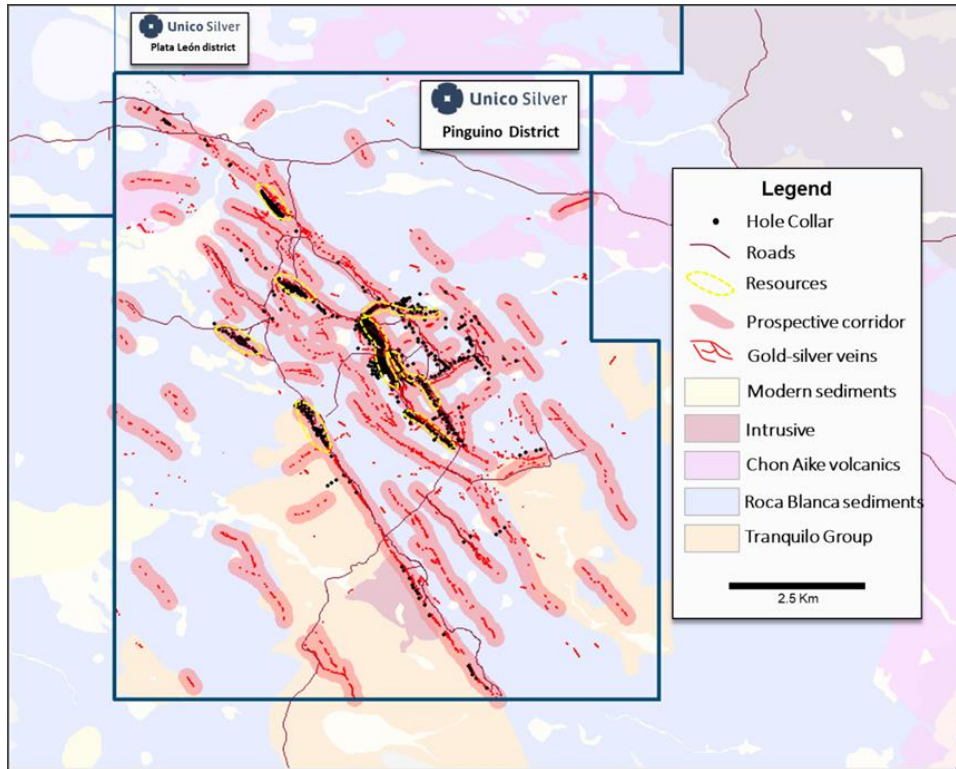


Figure 4: Pinguino district - Plan view: Note, historical drilling is restricted to the central project area. Over 75% of mapped veins have not been drill tested.

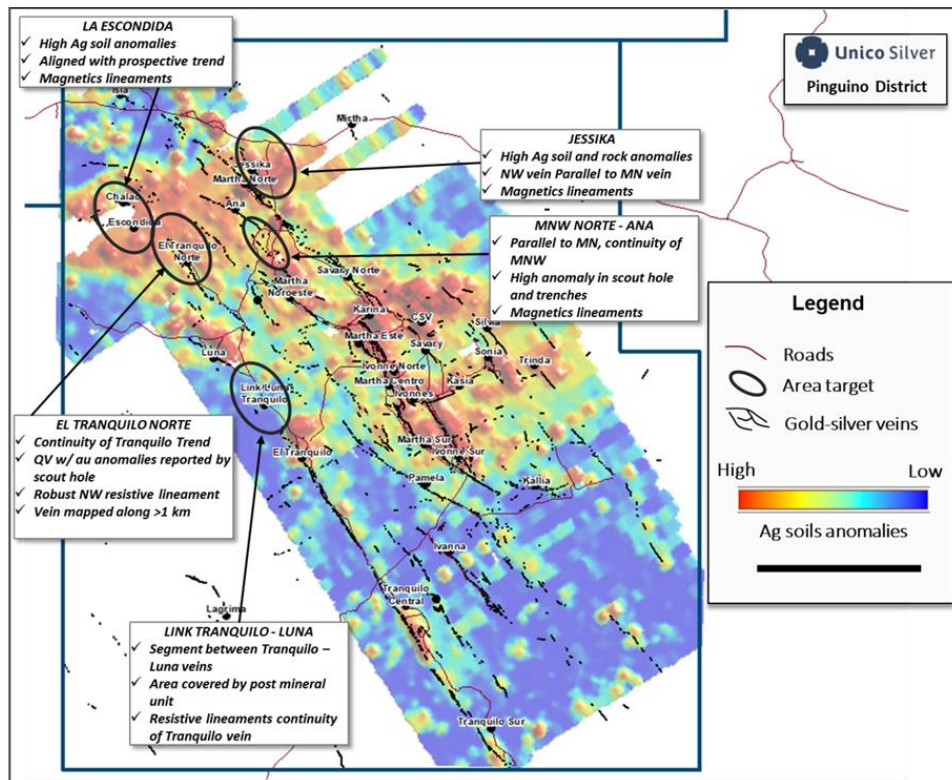


Figure 5: Pinguino soil-silver-anomalies and priority generative targets



Rio Negro, Argentina

The Rio Negro Province contains the northern portion of the Somuncura Massif, a large volcanic province that is geologically similar to the Deseado Massif in Santa Cruz but has been subject to far less modern exploration. The Somuncura Massif is host to Pan American Silver’s Navidad deposit, the largest undeveloped silver deposit in the world with over 700 million ounces of silver resources. The Company has consolidated four large districts in the western part of the Rio Negro province centred on the Vista Alegre, Ofelia, Paredes and El Rosillo properties respectively. No work was completed within Rio Negro during the reporting period.

Cobar Project, New South Wales

USL holds a large 175km² strategic landholding in the prolific Cobar Superbasin, New South Wales, located on the eastern margin of the Silurian to early Devonian Mount Hope Trough (Figure 6). Given the Company's current focus of silver and gold in Santa Cruz province of Argentina, the Company is progressing options to divest the Mount Hope project.

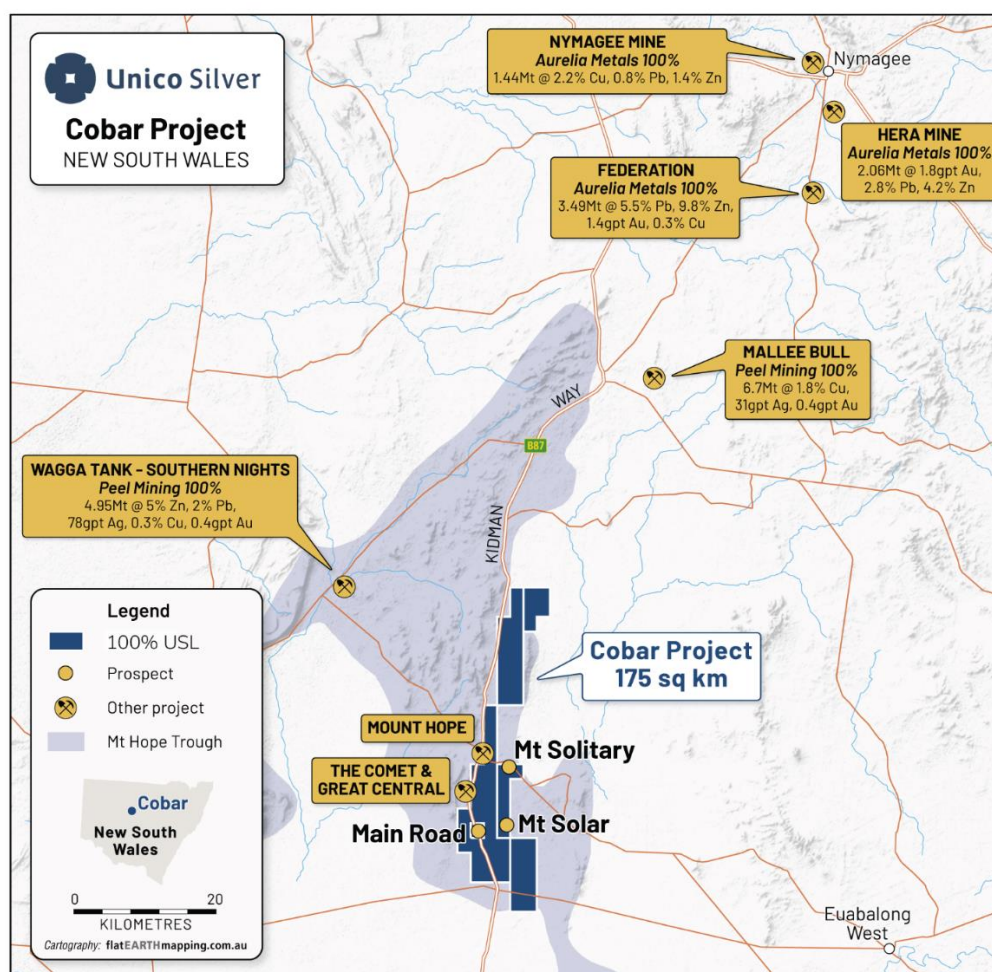


Figure 6. Cobar project



Corporate

Summary of expenses

During the quarter ended 30 June 2024, the Company spent \$232k on exploration and evaluation, \$101k on staff costs and \$276k on administration and corporate costs (including realised foreign exchange losses). In addition, the Company realised a gain of \$19k from sales of Argentine sovereign bonds which were acquired for the purpose of selling in the short term. The bonds were acquired in US Dollars and liquidated in Argentine Pesos as part of transferring the operating working capital to the Group's Argentine subsidiary for exploration activities.

Payments to related parties

The payments as disclosed in section 6.1 of the Appendix 5B.

- Payment of \$97k for Director's fees for the quarter, and
- Payment of \$42k to Vistra Australia, an associated entity of Ms Melanie Leydin, for CFO and company secretarial fees during the June 2024 quarter.

Cash balance at the end of the June 2024 quarter was \$5.05 million.

Next Steps

Immediate priorities at Cerro Leon include:

- Following the receipt of drill permits, planning is underway to commence a staged 10,000m drill program at Cerro Leon, Pinguino district.
- In parallel a separate EIA was submitted to the Santa Cruz Mining Authorities for drilling within Sierra Blanca.

THIS ANNOUNCEMENT IS AUTHORISED FOR RELEASE TO THE MARKET BY THE BOARD OF DIRECTORS OF UNICO SILVER LIMITED

CONTACT

For more information, please contact:

TODD WILLIAMS
Managing Director
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Schedule of Tenements

Description	Tenement number	Holder	Interest owned by USL Metals Limited %
Mount Hope, Australia	EL6837	Fisher	100
Main Road, Australia	EL8058	Fisher	100
Broken Range, Australia	EL8290	Fisher	100
Mount Hope, Australia	EL8654	Fisher	100
Evelina, Argentina	423.826/MS/09	Minera	100
Lago Hermoso, Argentina	423.827/MS/09	Minera	100
El Salado Este, Argentina	423.828/MS/09	Minera	100
El Salado Central I, Argentina	424.985/MS/10	Minera	100
El Porvenir Norte, Argentina	421.672/MS/12	Minera	100
Tres Cerros Oeste, Argentina	422.990/MS/12	Minera	100
Sierra Morena I, Argentina	430.269/MS/14	Minera	100
Sierra Morena II, Argentina	430.270/MS/14	Minera	100
Cañadón La Angostura, Argentina	437.502/BVG/17	Minera	100
Van Norte, Argentina	437.503/BVG/17	Minera	100
Corona Norte, Argentina	437.470/BVG/17	Minera	100
Corona Sur, Argentina	437.472/BVG/17	Minera	100
Corona Este, Argentina	423.084/MLD/23	Minera	100
Corona Oeste, Argentina	423.085/MLD/23	Minera	100
Conserrat, Argentina	437.471/BVG/17	Minera	100
Felipe, Argentina	440.732/LD/19	Minera	100
Corona Este (Cateo), Argentina	422.315/MLD/23	Minera	100
Cerros Blancos, Argentina	32.053/M/2007	Minera	100
Arroyo de la Ventana, Argentina	32.056/M/2007	Minera	100
Paredes Este, Argentina	45.248/M/2020	Minera	100
Paredes Norte, Argentina	46.387-M-2021	Minera	100
Paredes Sur, Argentina	47.465-M-2022	Minera	100
Ofelia, Argentina	45.044-M-2020	Ivael	100
Quila Mahuida, Argentina	45.038-M-2020	Ivael	100
Vista Alegre, Argentina	45.035-M-2020	Ivael	100
Yanquihuen, Argentina	45.036-M-2020	Ivael	100
Comallo Arriba, Argentina	46.000-M-2021	Ivael	100
Doradillo, Argentina	46.001-M-2021	Ivael	100
Efeil, Argentina	46.002-M-2021	Ivael	100
Saladero Sur, Argentina	46.004-M-2021	Ivael	100
Ofelia Norte, Argentina	46.110/M/2021	Ivael	100
Cerro Bayo, Argentina	46.111-M-2021	Ivael	100
Rosillo Sur, Argentina	46.154-M-2021	Ivael	100



Description	Tenement number	Holder	Interest owned by USL Metals Limited %
Vista Alegre Este, Argentina	46.166-M-2021	Ivael	100
Quila Mahuida Este, Argentina	46.178-M-2021	Ivael (Option)	100
Yanquihuen Oeste, Argentina	46.179-M-2021	Ivael (Option)	100
Bonito, Argentina	46.180-M-2021	Ivael (Option)	100
Ofelia Este, Argentina	46.181-M-2021	Ivael (Option)	100
Cañadon Guanaco Muerto Norte, Argentina	46.210-M-2021	Ivael (Option)	100
Cañadon Guanaco Muerto Sur, Argentina	46.211-M-2021	Ivael (Option)	100
Quinihuau, Argentina	46.208-M-2021	Ivael (Option)	100
Rosillo Oeste, Argentina	46.226-M-2021	Ivael (Option)	100
Nuevo Rosillo, Argentina	46.185-M-2021	Ivael	100
Rosillo Este, Argentina	48.045-M-2023	Ivael	100
Rosillo Occidental, Argentina	48.149-M-2023	Ivael	100
Main Rosillo, Argentina	48.150-M-2023	Ivael	100
Pingüino, Argentina	414.409/CID/00	SCRN Properties Ltd	100
Tranquilo 1, Argentina	405.334/SCRN/05	SCRN Properties Ltd	100
Tranquilo 2, Argentina	405.335/SCRN/05	SCRN Properties Ltd	100
Cañadón, Argentina	405.336/SCRN/05	SCRN Properties Ltd	100
Cóndor, Argentina	414.085/CID/00	SCRN Properties Ltd	100
Alto Condor, Argentina	400.720/SCRN/10	SCRN Properties Ltd	100
Cerro Contreras Oeste, Argentina	424.987/SCRN/10	SCRN Properties Ltd	100
Cerro Contreras Este, Argentina	424.988/SCRN/10	SCRN Properties Ltd	100
Diamante 1, Argentina	407.929/CID/03	SCRN Properties Ltd	100
Diamante 2, Argentina	407.928/CID/03	SCRN Properties Ltd	100
Plata Leon II, Argentina	445.249/SCRN/21	SCRN Properties Ltd	100
Plata Leon III, Argentina	421.850/SCRN/22	SCRN Properties Ltd	100
Plata Leon I, Argentina	432.542/SCRN/15	SCRN Properties Ltd	100
Menucos 6, Argentina	28.036-M-03	SCRN Properties Ltd	100
Menucos 7, Argentina	28.037-M-03	SCRN Properties Ltd	100
Menucos 8, Argentina	28.038-M-03	SCRN Properties Ltd	100
Menucos 9, Argentina	28.039-M-03	SCRN Properties Ltd	100
Menucos 10, Argentina	28.040-M-03	SCRN Properties Ltd	100
Menucos 11, Argentina	28.041-M-03	SCRN Properties Ltd	100
Menucos 12, Argentina	28.042-M-03	SCRN Properties Ltd	100
Menucos 13, Argentina	28.043-M-03	SCRN Properties Ltd	100



Streamline Competent Person Statement

This report contains information extracted from previous ASX releases which are referenced in the report. The Company is not aware of any new information or data that materially affects the information included in the original market announcements.

The Company confirms that the form and content in which the Competent Person's findings are presented have not been materially modified from the original market announcements.

ASX Announcements

- 18 May 2023, Cerro Leon Resource Grows 84% to 92 million silver equivalent ounces.
- 13 May 2024, Cerro Leon Project Exploration Target.
- 20 May 2024, Acquisition of Sierra Blanca.

Forward Looking Statement

Certain statements in this announcement constitute "forward-looking statements" or "forward looking information" within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. These statements reflect the Company's current expectations regarding future events, performance and results, and speak only as of the date of this announcement.

All such forward-looking information and statements are based on certain assumptions and analyses made by USLM's management in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors management believe are appropriate in the circumstances.



Appendix 5B

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

Name of entity

Unico Silver Limited

ABN

34 116 865 546

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	(232)	(1,363)
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(101)	(626)
	(e) administration and corporate costs	(276)	(1,270)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	54	221
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	(40)	454
52	Net cash from / (used in) operating activities	(595)	(2,584)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	-	-
	(e) investments, net of cash acquired	-	(1,143)
	(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
2.2	Proceeds from the disposal of:	-	-
	(a) entities		
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (net gains received from the sale of Bonds)	19	275
2.6	Net cash from / (used in) investing activities	19	(868)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(3)	(3)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	(27)
3.10	Net cash from / (used in) financing activities	(3)	(30)
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,649	8,532
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(595)	(2,584)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	19	(868)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(3)	(30)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.5	Effect of movement in exchange rates on cash held	(18)	2
4.6	Cash and cash equivalents at end of period	5,052	5,052

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,432	2,029
5.2	Call deposits	3,620	3,620
5.3	Bank overdrafts		
5.4	Other (Short term bonds)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,052	5,649

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	139
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.

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

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

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	595
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)	595
8.4 Cash and cash equivalents at quarter end (item 4.6)	5,052
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	5,052
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	8.49
<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	
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	

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

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: 29 July 2024

Authorised by: By the Board.....
(Name of body or officer authorising release – see note 4)

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.