

QUARTERLY ACTIVITIES REPORT For the quarter ended 30 June 2024

Highlights

- **GSN planning to recommence drilling at its 100% owned Duketon Gold Project in the coming quarter (August 2024). Drilling will target the Golden Boulder prospect and other newly defined target areas**
- **Previous drilling at Golden Boulder from 2021 and 2023 programs included intercepts of:**
 - **5m at 3.3 g/t Au from 49m, including 1m at 12 g/t Au in RC hole 21GBRC0001**
 - **5m at 1.2 g/t Au from 1.3m, including 1m at 4.1 g/t Au in RC hole 21GBRC0007**
 - **8m at 3.9 g/t Au from 44m, including 4m at 6.8 g/t Au in aircore hole 23GBAC008**
 - **12m at 1.3 g/t Au from 44m, including 4m at 2.4 g/t Au in aircore hole 23GBAC022**
- **Recent soil geochemical surveys have strengthened Boundary prospect and defined new targets areas within the Amy Clarke prospect**
- **Share Placement of 69.1 million shares in April 2024 to existing shareholders and institutional investors raised A\$1.24M before transaction costs. Board participation raised a further ~A\$0.56 million (28.1 million shares) in early July 2024, following shareholder approval.**

Corporate

At 30 June 2024, Great Southern Mining Limited (“GSN” or “the Company”) had A\$1.11 million in cash and held 1.7 million Revolver Resources Holdings Limited (ASX:RRR) shares valued at A\$0.10 million.

Further to the Share Placement (“Placement”) in April 2024, certain Directors of the Company participated in the Placement following shareholder approval at a general meeting held 21 June 2024. On 4 July 2024, \$0.56 million was raised through the Director share allotment.

Following the placement to Directors in July 2024, the Company has 845,583,698 shares on issue.

During the quarter 3,000,000 Unlisted Options were issued under the Company’s Long-Term Incentive Plan to employees and contractors. The Unlisted Options have an exercise price of \$0.028 each and have an expiration date of 3 June 2026.

Following shareholder approval at the general meeting held 21 June 2024, 25,000,000 Unlisted Options were issued to certain Directors of the Company. The Unlisted Options have an exercise price of \$0.05 each and have an expiration date of 21 June 2027.

During the quarter, 250,000 Unlisted Options, exercisable at \$0.10 each, expired.

At the date of this report, GSN has 58,750,000 million Unlisted Options on issue at an average exercise price of \$0.062 and 16 million employee Performance Rights¹.

It should be noted, item 6.1 of the accompanying Appendix 5B cash flow report includes payment of Director fees and superannuation. The amount also includes payments made to a Director related entity for the lease of the Company's corporate head office.

Duketon Gold Project, Western Australia (100% GSN)

Great Southern Mining holds Exploration Licences totalling 388km² in the Duketon Greenstone Belt, located to the north of the town of Laverton in Western Australia. The Company shares the belt with gold producer Regis Resources Limited (ASX:RRL), which has been successful in the identification of +10Moz of gold mineral resources (refer to RRL website). It is interpreted that the three primary mineralised corridors in the belt continue into GSN's tenure, incorporating ~8km of the Eristoun Trend, ~7km of the Garden Well Trend and ~11km of the Rosemont to Ben Hur Trend. The Company is exploring primarily for gold with three advanced exploration areas including Southern Star, Amy Clarke and Golden Boulder (Figure 1).

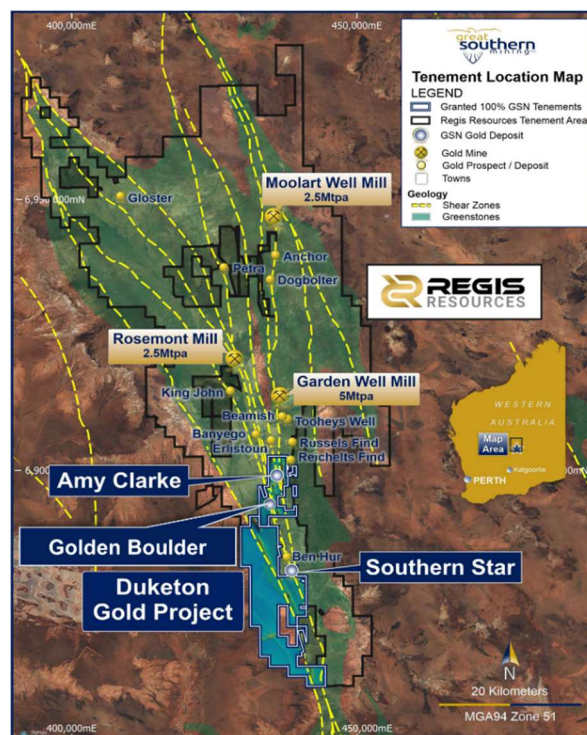


Figure 1 – Map of GSN's Duketon Gold Project showing existing prospects and known gold occurrences, deposits and mines.

During the quarter, a number of soil geochemistry surveys were completed at Duketon as part of the Company's ongoing target generation and target refinement strategy. New gold anomalies have been defined in the northeast of the Amy Clarke prospect along the interpreted Garden Well mineralised trend (host to Regis Resources' ~5Moz Garden Well deposit). These surveys have also strengthened the prospectivity of the Boundary prospect, where surface gold anomalism is up to 10 times greater than other prospects located on GSN's tenure. Boundary is located south of Amy Clark, also along the Garden Well trend.

¹ Refer to GSN ASX announcement dated 20 September 2022

Drilling is scheduled to commence in August 2024 and will initially focus on the Golden Boulder prospect, then test newly defined targets within the project area. This drilling follows on from an intensive phase of target refinement and ground truthing involving both incumbent GSN geologists and consultant geologists with a vast knowledge of gold mineralisation styles in the Duketon Belt (refer to GSN ASX announcements dated 5 May 2024 and 18 January 2023).

Golden Boulder sits on a prominent north-south structural trend that is host to multiple gold deposits including Rosemont (>2Moz), Baneygo (~380koz) and Ben Hur (~390Kkoz). The Golden Boulder area has over 50 historical workings over a three-kilometre stretch, with historical production recorded at 1,915 tonnes at 28.6 g/t Au for 1,761 ounces of gold (see WAMEX report A85278).

Historic drilling at Golden Boulder is sparse and shallow, with very few holes penetrating beyond 40m depth. Prior to GSN's 2021 RC (2,777m) and 2023 air core (3,068m) programs, virtually no drilling has been conducted at this prospect since 1995.

Mineralisation has been delineated along three parallel trends, denoted as the Main line, East line and Ogilvies. On the Main line, mineralisation has been defined over a 1.6-kilometre strike with better intercepts from GSN drilling including:

- **5m at 3.3 g/t Au** from 49m, including **1m at 12.3 g/t Au** and **1m at 1.2 g/t Au** from 73m in 21GBRC0001,
- **5m at 1.2 g/t Au** from 103m, including **1m at 4.1 g/t Au** in 21GBRC0007,
- **12m at 1.3 g/t Au** from 44m, including **4m at 2.4 g/t Au** 48m in 23GBAC022, and
- **4m at 2.4 g/t Au** 44m in 23GBAC059.

Mineralisation along the East line follows an ultramafic-sedimentary lithological contact which is coincident with quartz veining and ferruginous alteration within a strongly sheared structure. This contact is clearly defined in a 2016 sub-audio magnetic (SAM) geophysical survey and can be traced for four kilometres within GSN's tenure. To date, the majority of this four-kilometre strike remains untested. Previous intercepts along the East line include:

- **8m at 3.9 g/t Au** from 44m, including **4m at 6.8 g/t Au** 48m in 23GBAC008, and
- **7m at 1.2 g/t Au** from 121m, including **2m at 3.3 g/t Au** in hole 21ERRC0005

The Ogilvie's line is defined by historical 1986 drilling of 41 shallow holes, of which, 14 holes intersected plus 1.0 g/t gold, with higher grades of 4m @ 5.1 g/t Au from 10m in hole OL11 and 2m @ 4.9 g/t Au from 8m in hole OL06 (see WAMEX report A20627). RC drilling by GSN in 2021 recorded intercepts including:

- **8m @ 2.1 g/t Au** from 32m, including **4m @ 3.6 g/t Au** in 21OGRC0006
- **8m @ 1.1 g/t Au** from 50m, including **1m @ 2.0 g/t Au** in 21OGRC0009
- **7m @ 1.1 g/t Au** from 101m, including **2m @ 2.5 g/t Au** in 21OGRC0012

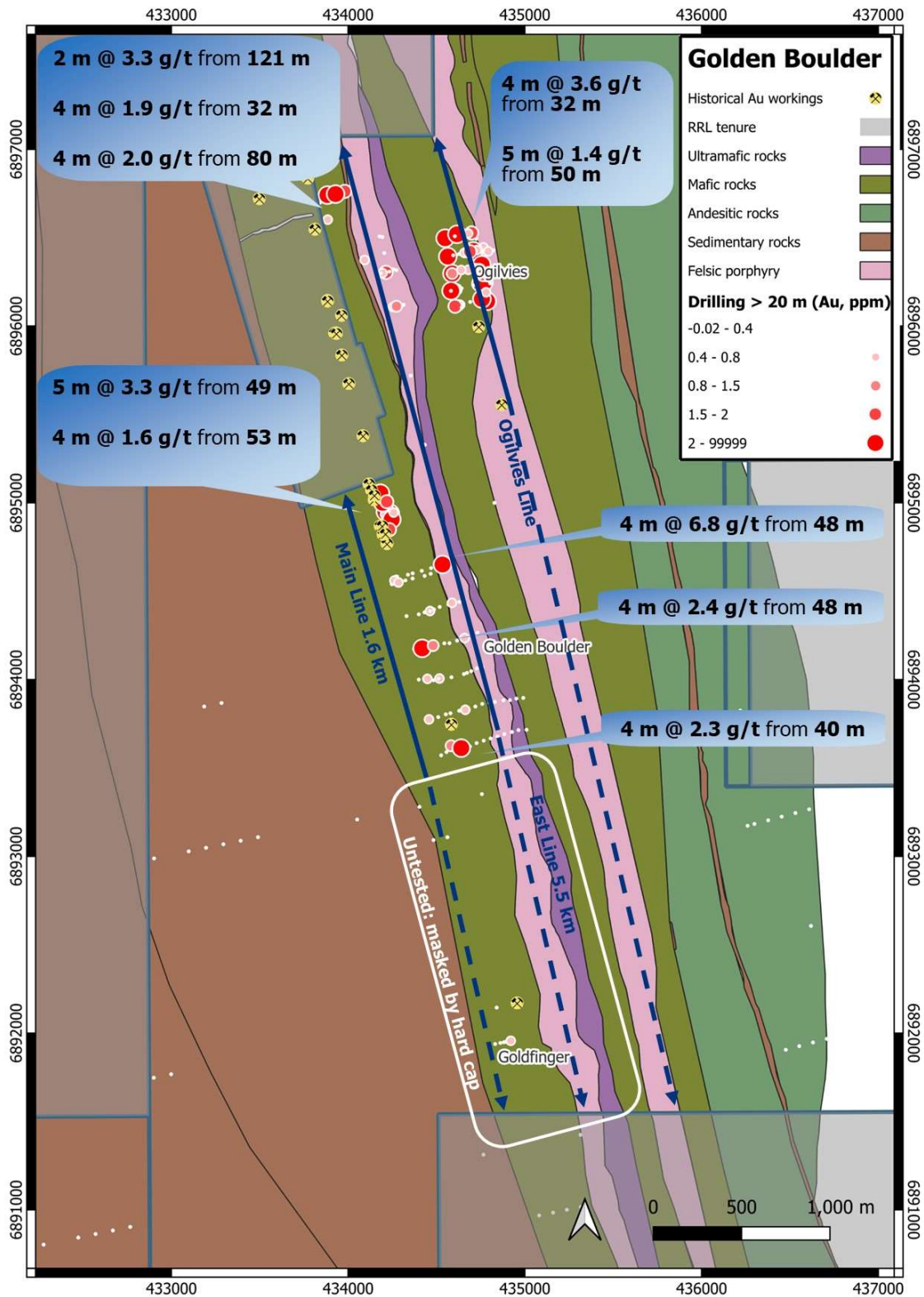


Figure 2 - The three main identified gold trends at Golden Boulder with limited drilling to date, showing that prospective trends continue to the south and are untested due to the presence of ferruginous hard cap.

Amy Clarke prospect

The Amy Clarke area is interpreted to host approximately 12 kilometres of the Eristoun and Garden Well structural trends. GSN previously defined up to five kilometres of gold and indicator element surface anomalism just ~3.5 kilometres south of Regis Resources' Eristoun open pit (320koz at 1.8 g/t Au). Broad spaced reconnaissance air core drilling of this zone in 2021 returned several >1 g/t gold intercepts, including a high-grade intercept of 8m @ 6.7g/t Au, including 4m @ 12.5 g/t Au from 32m in hole 21ACAC0147. A 2024 soil geochemical survey has expanded the prospectivity of the Amy Clarke area with at least three new gold-in-soil anomalies identified along the Garden Well Trend. Mapping has commenced over the anomalous areas and geology noted to-date along this trend is analogous with known styles of gold mineralisation, with NW–SE fault structures intersecting the main regional structures. Chert breccias and boudinaged cherts are developed along sheared ultramafic–sedimentary lithological boundaries – a favourable environment for gold precipitation.

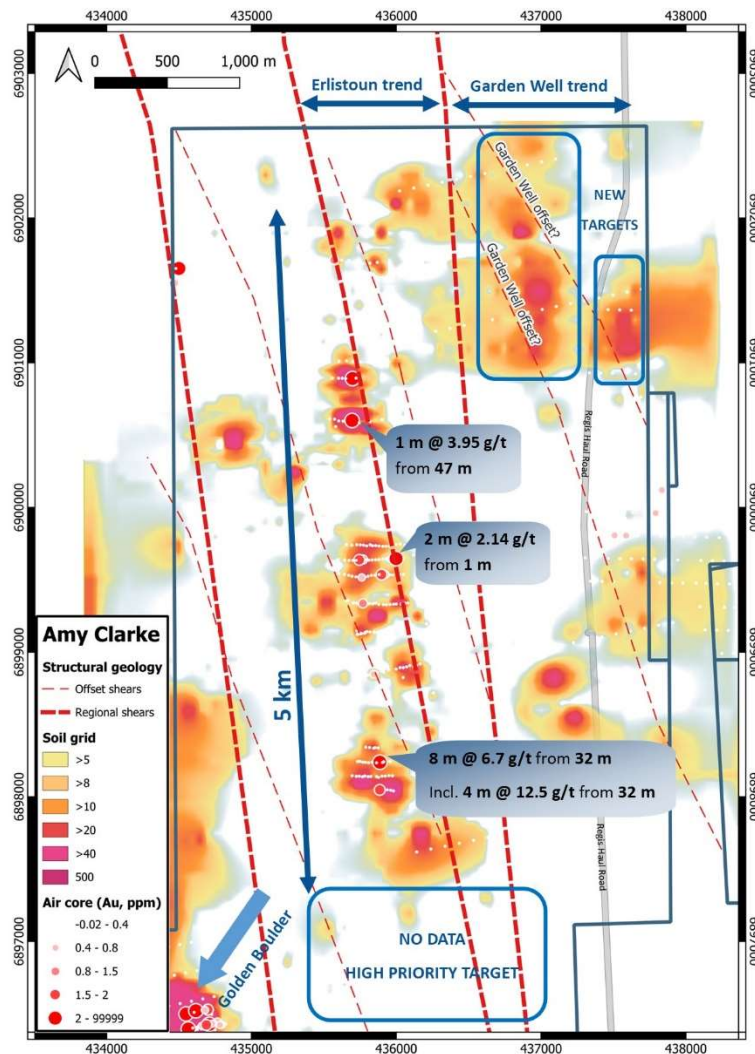


Figure 3 - Gold-in-soil geochemical heat map of the Amy Clarke area showing the previously defined 5-kilometre-long gold anomaly (refer to ASX GSN announcement dated 8 November 2022) along the interpreted Eristoun trend and newly defined geochemical anomalies over the interpreted Garden Well trend.

Boundary Prospect

GSN commenced work on the Boundary prospect in 2024 after it was favoured as a high-ranking target by both incumbent and consultant geologists. Key attributes of the Boundary area include historical gold intercepts from sparse shallow drilling (including 2m @ 1.4 g/t from 14m), as well as observed and interpreted cross-cutting structures on the main Garden Well structure. Field mapping highlighted several ultramafic gossans and ironstones overlying sheared ultramafic olivine cumulate rocks with asymmetrical quartz boudins. Soil geochemical surveys completed in 2024 have enhanced the prospectivity of the region with gold anomalism up to 10 times higher than other prospects where drilling has intercepted high grade gold over geochemical targets. Refer to further information in the ASX Announcement dated 22 July 2024.

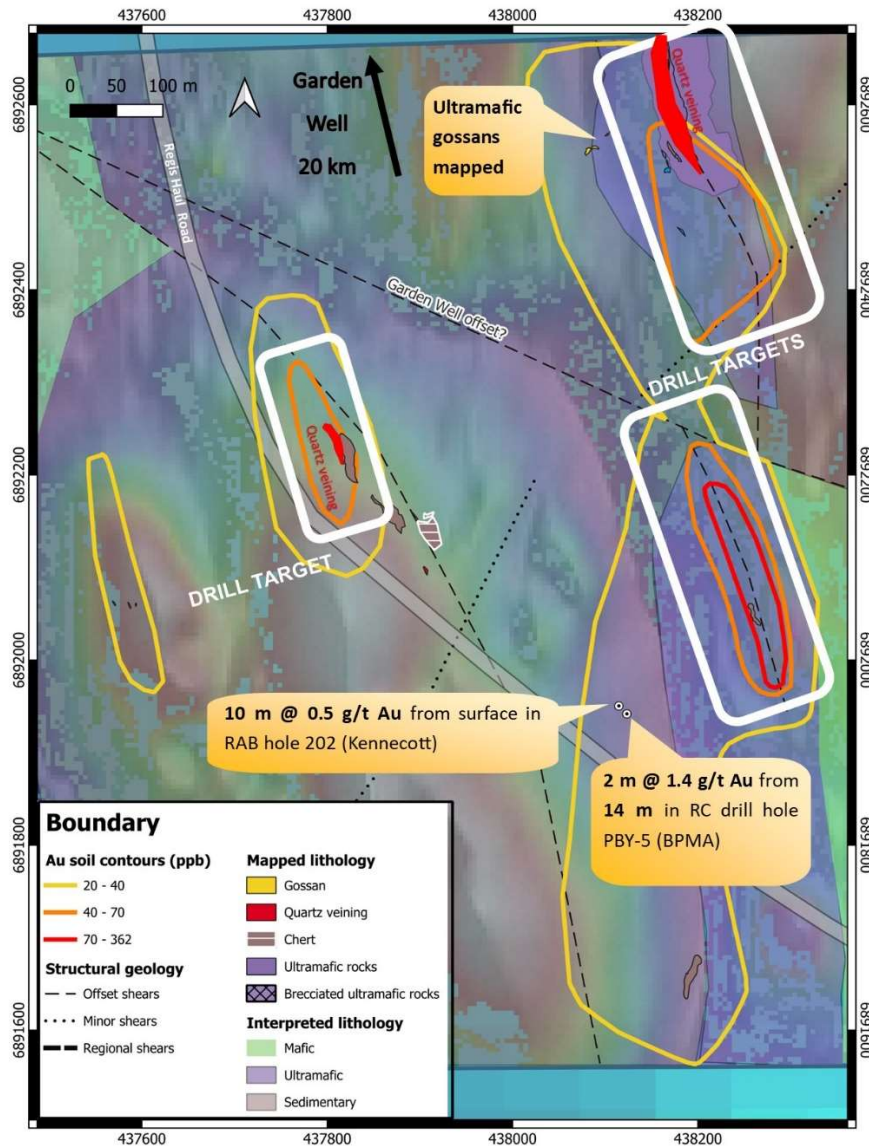


Figure 4 - Geological map of the Boundary prospect over aeromagnetic geophysics showing newly defined gold-in-soil anomalies, historical drill intercepts and key structures.

Edinburgh Park Project, North Queensland (100% GSN, Gold Fields option to earn 75%)

The Edinburgh Park Project is a province scale opportunity prospective for copper-gold porphyry systems, both high and low epithermal gold systems and intrusive related gold systems. The project is located approximately 100km south-east of Townsville in Queensland and encompasses an area of ~1,750km² surrounding the high sulphuration epithermal Mt Carlton gold-silver-copper mine (Figure 6).

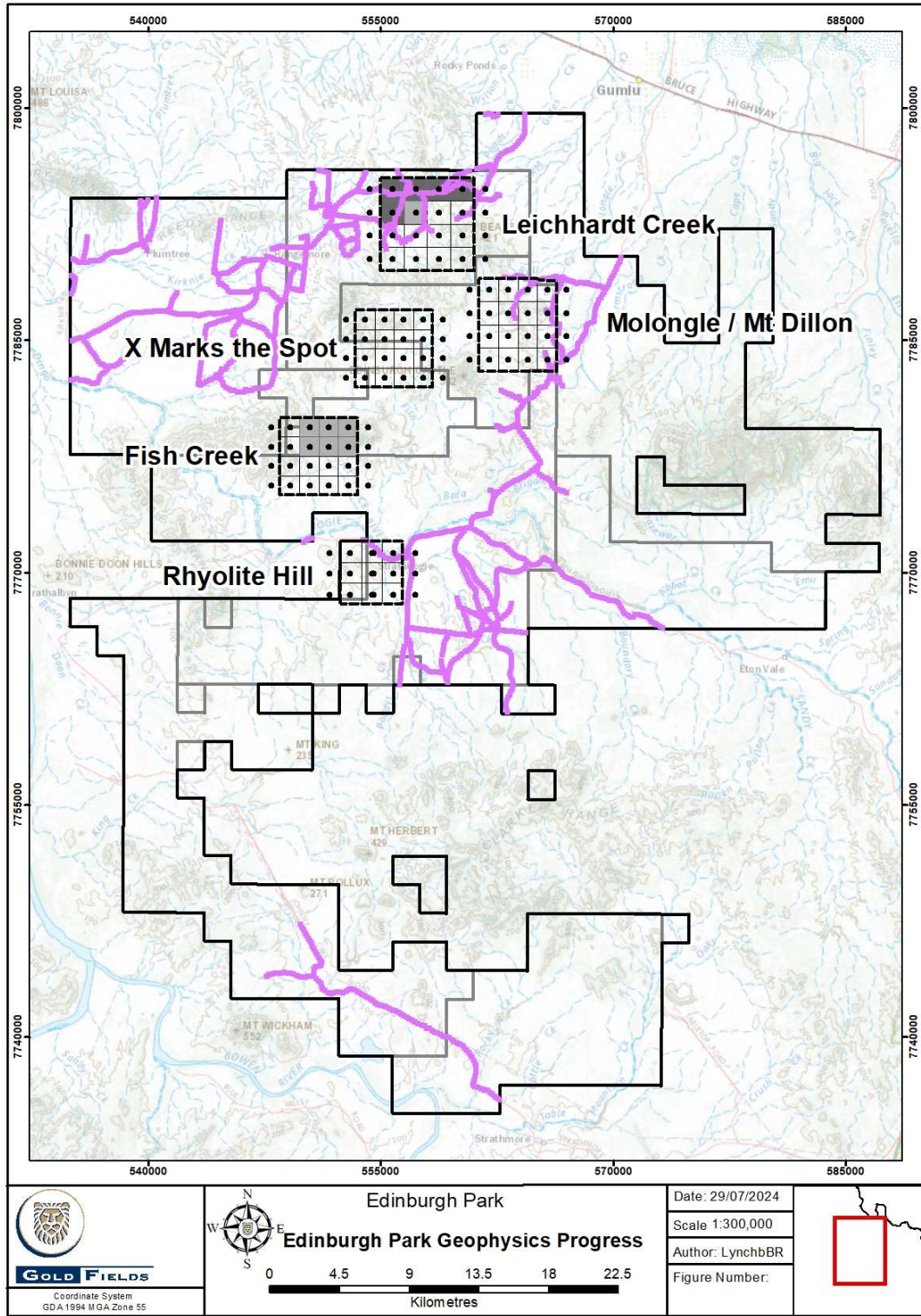
In October 2023, the Company entered into a binding Option and Joint Venture Agreement with G Ex Australia Pty Ltd, a wholly owned subsidiary of Gold Fields Ltd (Gold Fields), on the Edinburgh Park Project. Under the agreement, Gold Fields can sole fund up to A\$15 million exploration expenditure over a six-year period to earn a 75% interest in the project².

Geophysical surveys recommenced in the June Quarter after a hiatus for the northern Queensland wet season. Induced Polarisation (IP) surveys continued over targets in the northern portion of the project area covering 128,000 line metres (2,603 stations), refer Figure 5.

During the Quarter, representatives of the Juru People, the local Traditional Owner group, conducted heritage inspections ahead of field activities. Gold Fields is currently finalising a Heritage Agreement with the local traditional owners in preparation for the commencement of drilling.

In April 2024, GSN received notification that EPM 28596 (Abbott Creek) had been granted to the Company (Figure 6). This license covers an area of 108 km² and is prospective for copper-gold porphyry systems, both high and low epithermal gold systems and intrusive related gold systems. This license will be included in the Gold Fields' joint venture agreement.

² Refer to GSN ASX announcement dated 09/10/2023



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Figure 5 – Edinburgh Park project map showing key target areas and geophysical surveys planned and completed including; 2023 IP survey (dark grey boxes), 2024 IP survey (light grey boxes) and 2023 gravity survey (magenta) undertaken by Gold Fields Ltd.

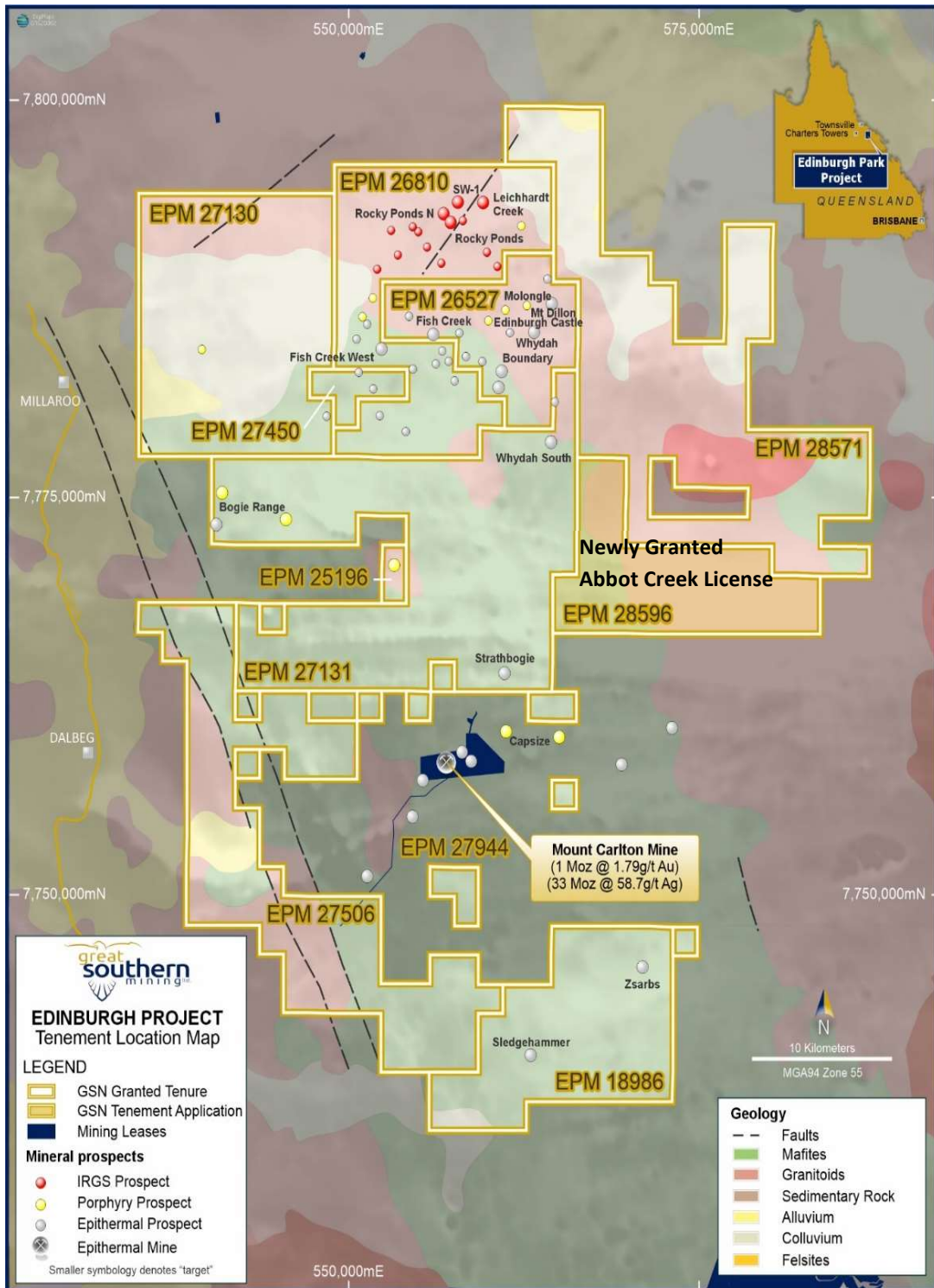


Figure 6 - Map of the Edinburgh Park Project showing targets defined to date and the location of the newly granted Mt Abbott license.

East Laverton Nickel Project, Western Australia (100% GSN)

The East Laverton Nickel Project comprises four granted exploration licences covering an area of 405km², located approximately 35km from the town of Laverton (Figure 7). The Diorite Hill layered magmatic intrusion (Diorite Hill) is a prominent geological feature in the region covering an area of 110km² and comprising ~7,000m of cumulate mafic and ultramafic intrusive rocks. It is considered prospective for intrusive style nickel-copper-PGE mineralisation.

In addition, the Company's tenure incorporates over 20 kilometres of interpreted ultramafic stratigraphy within the Granite Well, Rotorua and Curara trends. These trends are considered prospective for Kambalda style komatiitic nickel mineralisation. East Laverton is also prospective for orogenic gold, with intercepts such as 9m @ 2.4 g/t Au, including 5m @ 4.2 g/t from 48m reported from historic drilling (hole EIC001, WAMEX A48007).

Ongoing field reconnaissance and mapping activities took place during the quarter.

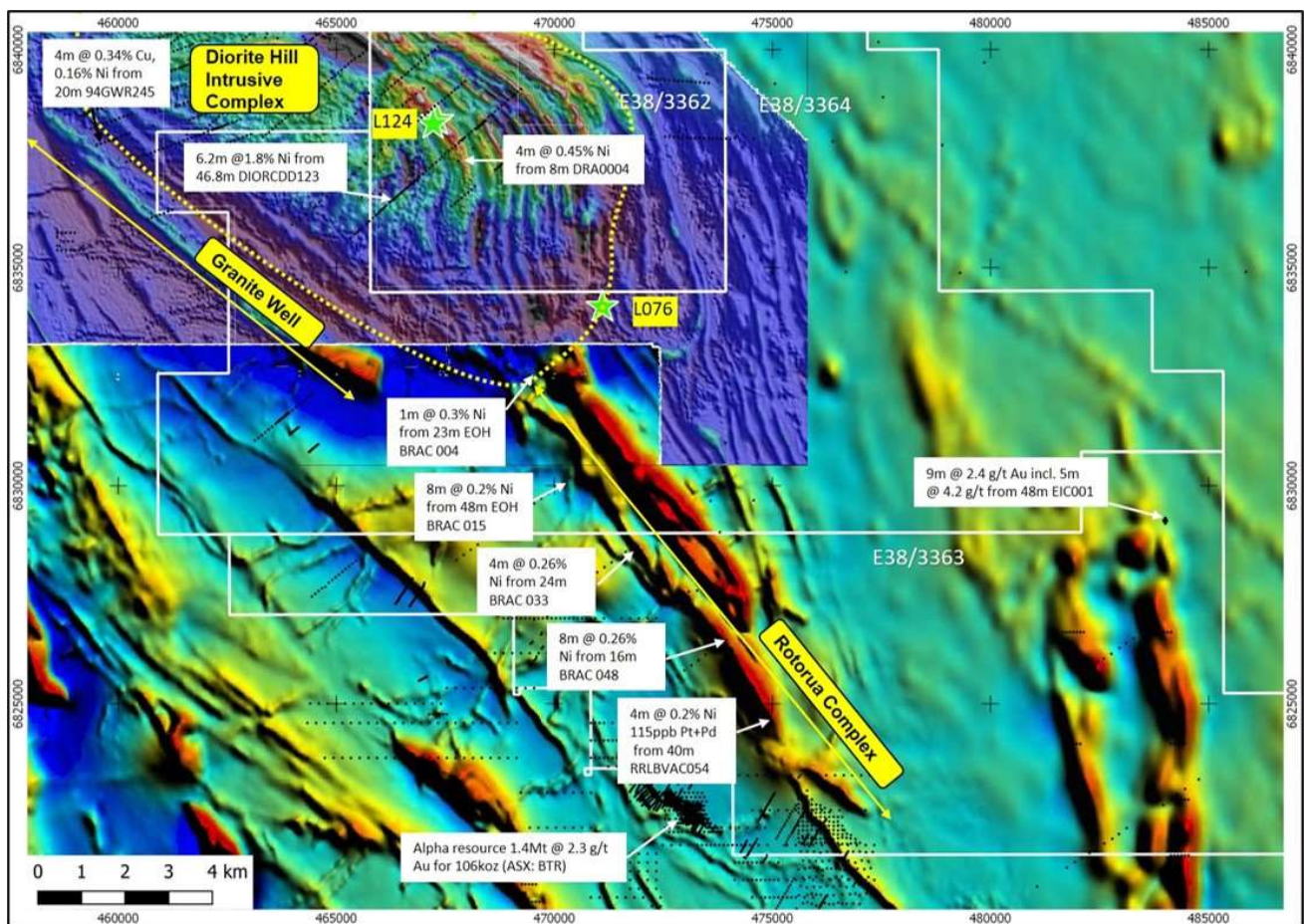


Figure 7 – East Laverton Nickel Project incorporating the Diorite Hill intrusive complex, the Granite Well Ultramafic Trend and the Rotorua Ultramafic Trend. Historic drill results from previous tenement holders highlight areas of nickel anomalism both within the Diorite Hill Complex and adjacent to the Rotorua Trend. Green stars represent electromagnetic targets drilled in early 2022.

Next Steps

It is envisaged that the next phase of work for the East Laverton Project will comprise ground electromagnetic (EM) surveys over the Rotorua Complex. Historically, this trend has had very little nickel exploration, however bottom of hole assays, recorded in limited shallow drilling to the west by gold explorer Newmont Corp, have shown elevated nickel grading 0.2% to 0.4% on each drill line leading up to the ultramafic stratigraphy (see Figure 7 above).

Mon Ami Gold Project, Western Australia (100% GSN)

The advanced Mon Ami Gold Project incorporates five licences centred by a permitted Mining Licence containing a JORC (2012) Mineral Resource of 1.56Mt at 1.11 g/t Au for 55.5 koz contained gold. Aboriginal heritage and flora and fauna surveys have been completed over the Mining Licence. The project is strategically positioned in the centre of at least three gold processing facilities in the Laverton region.

Field mapping took place during the quarter with continued geochemistry programs planned over target areas in the coming quarter.

Additional disclosures pursuant to Listing Rule 5.3.3

Project Summary: refer to Table 2 below.

Mining tenements acquired/disposed of during the quarter:

A number of tenements were applied for during the quarter and are subject to grant at the date of this release. The tenements are highlighted in the Table 2.

Beneficial percentage interests held in farm-in or farm-out agreements at the end of the quarter:
Refer disclosure below.

Beneficial percentage interests held in farm-in or farm-out agreements acquired or disposed during the quarter: Nil – however note the disclosure above regarding the Earn-in agreement entered with a subsidiary of Gold Fields Ltd on the Edinburgh Park Project in Queensland.

Table 2: GSN Tenement Details

Project	Tenement	% Interest	Grant date	Expiry date	Tenement Area km ²	
WESTERN AUSTRALIA						
Mon Ami	M38/1256	100%	03/09/12	02/09/33	0.6	
	E38/2829	100%	23/12/13	21/12/25	1	
	G38/38	100%	01/07/21	08/07/42	0.1	
	L38/349	100%	19/04/21	18/04/42	0.2	
	L38/328	100%	18/11/20	17/11/41	0.04	
Southern Star	E38/3501	100%	17/02/21	16/02/26	210	
	M38/1299	100%	11/04/22	10/04/43	0.6	
Duketon Project	E38/3476*	100%	10/09/20	09/09/25	1	
	P38/4523*	100%	04/03/21	03/03/25	1	
	P38/4524*	100%	23/02/21	22/02/25	1	
	P38/4525*	100%	04/03/21	03/03/25	1	
	E38/3723	100%	Pending grant			
	P38/4542*	100%	Pending grant			
	E38/3825*	100%	04/10/23	03/10/28	24	
	E38/3826*	100%	04/10/23	03/10/28	96	
	E38/3827*	100%	Pending grant			
	E38/3940***	100%	Pending grant			
	E38/3958***	100%	Pending grant			
	E38/3939***	100%	Pending grant			
East Laverton	E38/3518*	100%	17/02/21	16/02/26	54	
	E38/3362	100%	28/04/21	28/04/26	60	
	E38/3363	100%	03/07/19	02/07/24	135	
	E38/3364	100%	28/04/21	28/04/26	210	
	E38/3662	100%	12/04/22	11/04/27	2	
	E38/3801	100%	Pending grant			
	E38/3926	100%	Pending grant			
	E09/2900*	100%	Pending grant			
	E09/2912*	100%	Pending grant			
	E38/3840*	100%	Pending grant			
	E09/2895*	100%	Pending grant			
	E38/3837*	100%	Pending grant			
	E09/2904*	100%	Pending grant			
E09/2908*	100%	Pending grant				
QUEENSLAND						
Edinburgh Park Project						
Johnnycake	EPM 18986**	100%	13/12/12	11/12/27	150	
Mc Area	EPM 25196**	100%	03/03/14	01/03/26	9	
Johnnycake North	EPM 26527**	100%	23/08/17	21/08/27	89	
Beaks Mountain	EPM 26810**	100%	17/07/18	15/07/23	185	
Reedy Range	EPM 27130**	100%	24/09/19	22/09/24	227	
Stretchable	EPM 27131**	100%	24/09/19	22/09/24	317	
King Creek	EPM 27506**	100%	30/11/20	28/11/25	233	
Bogie Range	EPM 27450**	100%	03/06/21	01/06/26	121	
Strathalbyn South	EPM 27944**	100%	06/04/22	05/04/27	25	
Mt Abbot	EPM 28571	100%	27/11/23	27/11/28	282	
Abbott Creek	EPM 28596	100%	22/04/24	21/04/29	108	
Tablelands Project						
Driscolls Hill	EPM 27460**	100%	30/09/20	28/09/25	320	

* Granted tenement/tenement application in the name of East Laverton Exploration Pty Ltd.

** Granted tenement/tenement application in the name of Conquest Exploration Pty Ltd.

*** Granted tenement/tenement application in the name of Duketon Gold Project Pty Ltd.

All of which are 100% wholly owned subsidiaries of Great Southern Mining Limited.

The release of this ASX announcement was authorised by the Managing Director on behalf of the Board of Directors of the Company.

For Further Information Contact:

Matthew Keane

Managing Director

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About Great Southern Mining

Great Southern Mining Limited is a leading Australian listed exploration company with significant land holdings in the world-renowned districts of Laverton in Western Australia and Mt Carlton in North Queensland. All projects are located within 40km of operating mills and/or major mining operations.

Competent Person's Statement

The information in this report that relates to exploration results at the East Laverton Nickel Project, Duketon Gold Project, Southern Star and Edinburgh Park Project is based on, and fairly represents, information and supporting documentation reviewed by Ms Rachel Backus. Ms Backus is an employee and Senior Exploration Geologists of Resourceful Exploration Services Pty Ltd (ABN 29 661 905 193) and has been engaged by Great Southern Mining Limited. She has sufficient experience relevant to the assessment and of this style of mineralisation to qualify as a Competent Person as defined by the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves – The JORC Code (2012)". Ms Backus consents to the inclusion in this report of the matters based on the information in the form and context in which they appear.

Forward Looking Statements

Forward- looking statements are only predictions and are not guaranteed. They are subject to known and unknown risks, uncertainties and assumptions, some of which are outside the control of the Company. Past performance is not necessarily a guide to future performance and no representation or warranty is made as to the likelihood of achievement or reasonableness of any forward-looking statements or other forecast. The occurrence of events in the future are subject to risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements to differ from those referred to in this announcement. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward- looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, the Company, its directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of the events referred to in this announcement will occur as contemplated.

Appendix 5B

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

Name of entity

GREAT SOUTHERN MINING LIMITED

ABN

37 148 168 825

Quarter ended ("current quarter")

30 June 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(28)	(137)
	(e) administration and corporate costs	(387)	(1,179)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	2	13
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)	-	-
1.9	Net cash from / (used in) operating activities	(413)	(1,303)

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	(184)	(1,464)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
2.2 Proceeds from the disposal of:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	-
(d) investments	46	46
(e) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Divestment of Cox's Find	-	-
2.6 Net cash from / (used in) investing activities	(138)	(1,418)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	1,296	2,296
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	(47)	(47)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Director Loan	-	-
3.9 Interest on Director Loan	-	-
3.10 Net cash from / (used in) financing activities	1,249	2,249

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 (12 months) \$A'000
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	413	1,583
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(413)	(1,303)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(138)	(1,418)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	1,249	2,249
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	Cash and cash equivalents at end of period	1,111	1,111

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	1,111	413
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,111	413

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	(142)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

Item 6.1 includes payment of Director fees and superannuation and also includes payments made to a Director related entity for the lease of office premises.

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.</i>		
<i>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 Director Loan Facility	-	-
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)	(413)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(138)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(551)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,111
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,111
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	2.01
<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?	
<p>Answer: No. Following the placement announced in April 2024 and the \$0.562m raised following Director participation in the same placement, approved at the Company's general meeting held 21 June 2024, the Company will be executing exploration programs across its Duketon Gold Project in Western Australia. The net operating cash flows are therefore not expected to be consistent with those of the previous quarter.</p>	

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: In addition to the cash on hand at the date of this Appendix 5B, on 4 July 2024 the Company placed the securities to Directors following approval at the general meeting held 21 June 2024. The amount raised was \$0.562m.

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: Yes. Refer to commentary in 8.8.2 above.

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.

30 July 2024.

Date:

By the Board of Directors

Authorised by:

(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.