iTECH MINERALS

ASX: ITM

Spodumene crystal from the GMF Pegmatite at Reynolds Range (2024)

QUARTERLY REPORT

September 2024

iTECH MINERALS
ASX: ITM

ASX RELEASE
28 October 2024

QUARTERLY ACTIVITIES REPORT FOR THREE MONTHS ENDED 30 SEPTEMBER 2024

Reynolds Range Lithium Project

- During the Quarter, iTech Minerals discovered a spodumene bearing pegmatite at Reynolds Range, NT
- Significant rock chip results include
  - **6.50 % Li_2O**
  - **7.08 % Li_2O**
  - **6.50 % Li_2O**
  - **8.24 % Li_2O***
  - **8.24 % Li_2O***
  - **7.90 % Li_2O**
  - **8.22 % Li_2O***
  - **7.23 % Li_2O**
- With over 60km of outcropping pegmatites interpreted on satellite imagery this has the potential to be a previously unrecognised lithium province
- The GMF1 pegmatite was sampled over a ~90m section and has a mapped length of over 250m before disappearing under thin sandy cover to the north and south
- QXRD analysis of two lithium bearing samples, from the GMF1 Pegmatite, confirm a spodumene content of 84% and 83%

Reynolds Range Copper-Gold-Silver-Antimony Project

- Significant rock chip results received during the quarter:
  - **18.2% Cu, 285.0 g/t Ag and 1.0 g/t Au at Scimitar**
  - **14.2% Cu, 1,490.0g/t Ag and 3.3g/t Au at Scimitar**
  - **16.4% Cu, 57.2 g/t Ag and 1.0 g/t Au at Scimitar**
  - **950.0 g/t Ag, 1.0% Sb and 5.3% Pb at Scimitar**
  - **19.5% Cu, 3.15g/t Au and 2,090.0g/t Ag at Reward**
  - **19.6% Cu and 12.2g/t Au and 785.0g/t Ag at Reward**
  - **13.8% Cu and 19.4g/t Ag at Reward**
  - **29.1% Cu, 0.83g/t Au and 27.4g/t Ag at Stanley**
  - **10.3% Cu and 0.2g/t Au at Stanley**
  - **55g/t Au and 2.4% Cu at Pine Hill**
  - **8.2g/t Au at Trout 3**
  - **15.4g/t Au at Cutlass**
  - **12.6% Sb, 1.0g/t Au, 90g/t Ag and 4.0% Pb at Falchion**
  - **182g/t Au at Sabre**
- Ongoing fieldwork, including mapping and sampling is allowing iTech to develop a model for regional polymetallic copper-gold-silver mineralisation across the Reynolds Range Project
- Regionally significant electromagnetic anomalies at both the Scimitar and Reward Prospect align with the mineralised horizon and have the potential to be caused by massive sulphides associated with VMS mineralisation

* = These values are marginally above, but within analytical error of, the theoretical limit of spodumene, which is 8.03% Li_2O, and are likely due to the preferential sampling of interpreted pure spodumene crystals and limits on analytical precision at high grades.

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iTech Minerals Ltd (ASX: **ITM**, **iTech** or **Company**) is pleased to present its Quarterly Activities Report for the period ended 30 September 2024.

Reynolds Range Project Background

The Reynolds Range project consists of three Exploration Licenses, currently being acquired by iTech Minerals Ltd, of which Prodigy Gold NL (ASX: PRX) holds 100% of all licences (Figure 3). The project covers a total of 375 km^2 of the Aileron Province, part of the Paleoproterozoic North Australian Craton. The Project is located 90-230km NNW of Alice Springs with access available from the Stuart Highway and then the un-sealed Mt Denison road.

Spodumene Bearing Pegmatite Discovery

The GMF1 pegmatite (Figure 1) was sampled over a width of ~90m and has a mapped length of over 250m before disappearing under thin sandy cover to the north and south. The pegmatite hosts the historical "Mt Stafford 2" tin-tantalum workings (identified on the Northern Territory Geological Survey Mineral Occurrences GIS layer). The workings consist of a series of shallow costeans and pits across an area of subcropping/outcropping pegmatite covering approximately 120m east west by 250m north south. The boundaries of the pegmatite are obscured by thin sandy cover, and iTech interprets that the pegmatite extends significantly further in the north south direction.

Samples of suspected spodumene-bearing pegmatite were selected from costean walls and spoils for analysis. Due to the exceptionally coarse nature of the crystals, many samples consisted of individual crystal fragments yielding exceptionally high lithium grades in the rock chip samples.

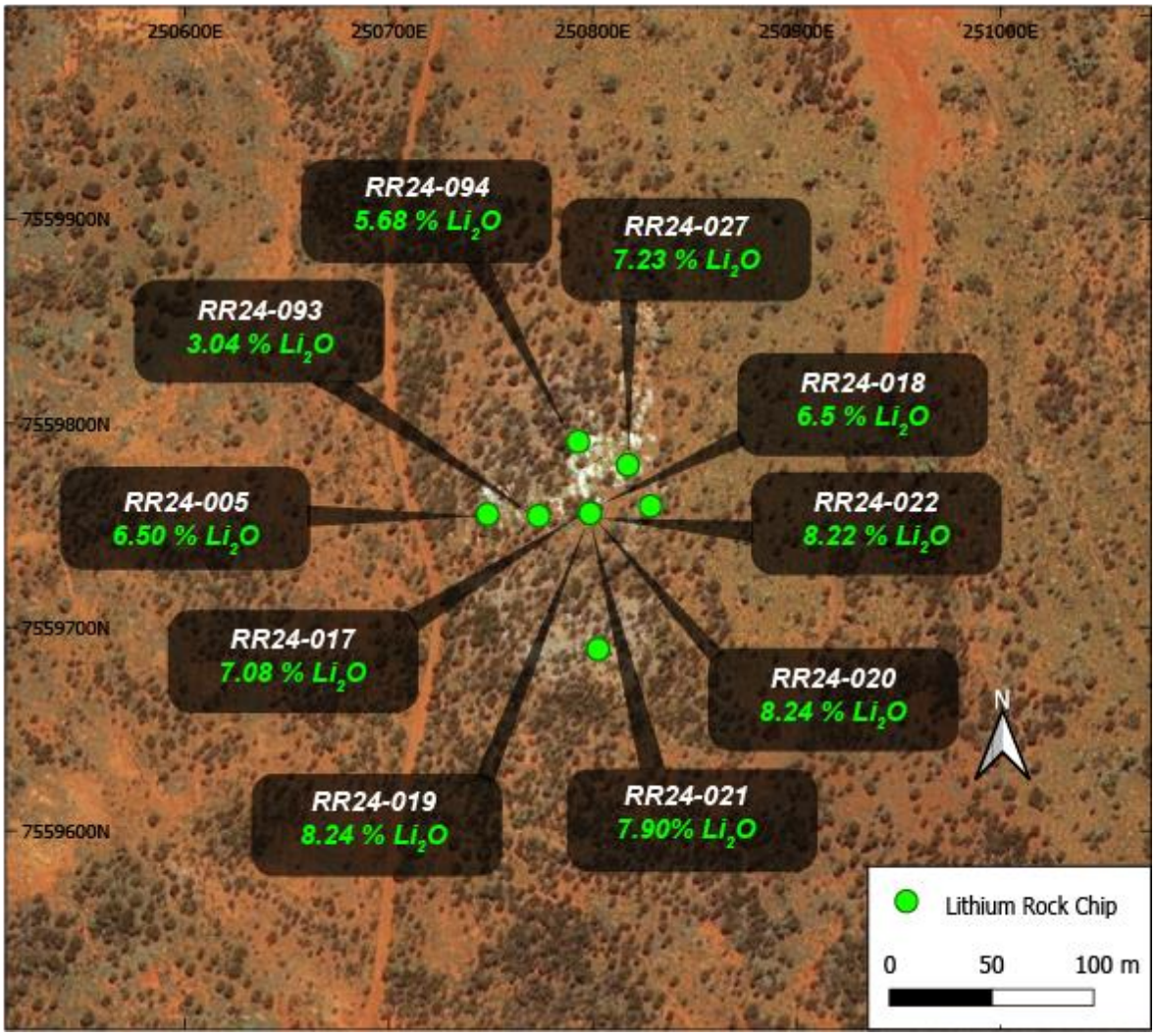

Figure 1. Location diagram of the GMF1 Pegmatite on satellite image with location of rock chip samples.

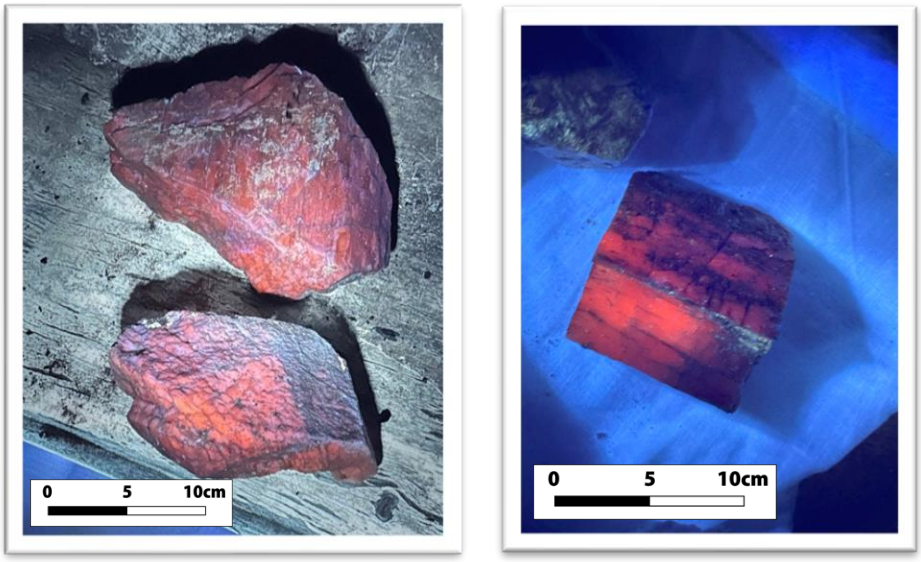

Figure 2. Spodumene crystals from the GMF1 Pegmatite showing orange fluorescence under long wave UV light (365nm).

Confirmation of Spodumene at the GMF1 Pegmatite (ASX: ITM 24 July 2024, 31 July 2024)

Two samples from the GMF1 Pegmatite were submitted for Quantitative X-ray Diffraction (QXRD) analysis and geochemical analysis to Bureau Veritas Minerals Adelaide Laboratory. QXRD analysis allows the identification of mineral species (as opposed to elements) by the indirect measurement of the lattice spacing of the minerals present. Once the minerals are identified they can also be quantified based on the intensity of the peaks present.

The QXRD results have confirmed that the dominant mineral in the samples is spodumene with 84% spodumene in sample RR24-027 and 83% spodumene in sample RR24-005. Lesser amounts of quartz, plagioclase and minor mica were also present. These results confirm that the dominant lithium bearing phase is spodumene, an excellent outcome for the lithium prospectivity of the Reynolds Range Project.

Sample	Mineral					
	Quartz (%)	Spodumene (%)	Mica group (%)	Plagioclase (%)	Total (%)	Unassigned Peak (%)
RR24-005	2	**83**	3	12	100	Tr
RR24-027	16	**84**			100	Tr

Table 1. Quantitative XRD results (Crystalline phases only - wt%)

Sample	Elements/Oxides (%)										
	Al	Ca	Fe	K	Li	Li_2O	Mg	Mn	Na	P	Ti
RR24-005	9.66	0.1	0.97	0.74	3.02	**6.50**	ND	0.04	1.1	0.01	ND
RR24-027	9.65	0.07	1.17	0.31	3.36	**7.23**	0.02	0.05	0.19	0.02	ND

Table 2. Geochemical assay results of QXRD samples (ND = not detected)

Figure 3. Rock chip samples of QXRD confirmed spodumene from the GMF Pegmatite

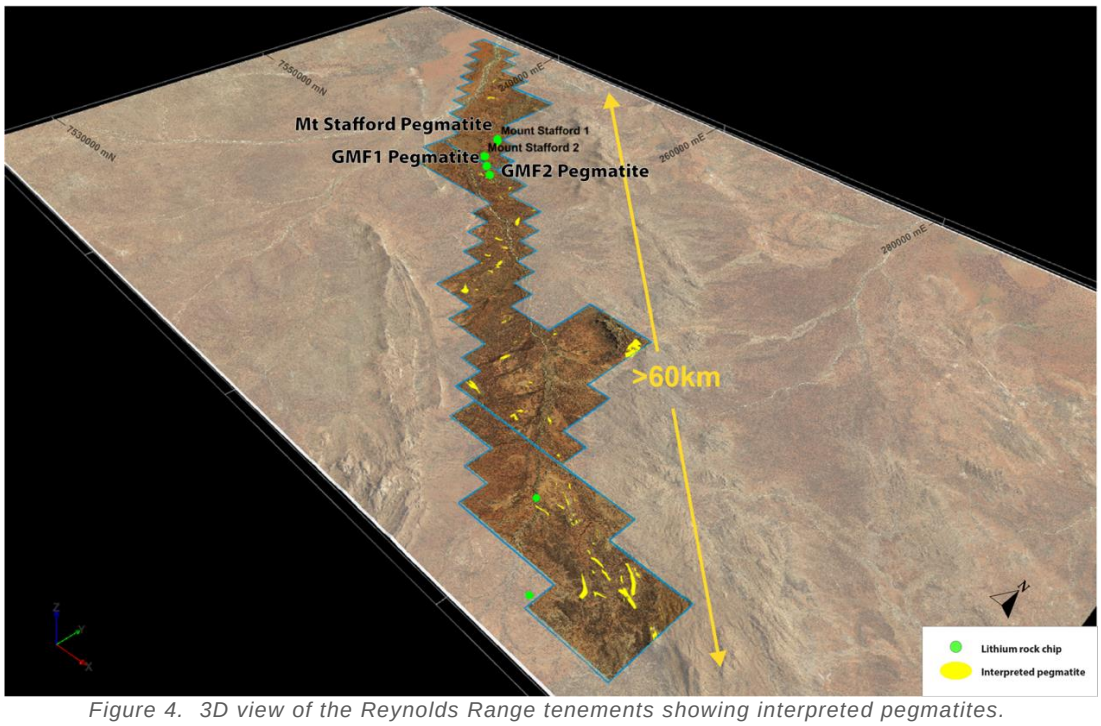

Figure 4. 3D view of the Reynolds Range tenements showing interpreted pegmatites.

Regional Lithium Potential

Having travelled across the full 70km of strike of the Reynolds Range tenement package (Figure 4), iTech has been impressed by the widespread scale of outcropping pegmatites with some individual pegmatites mapped at over 1.4 km long and 100m wide. The Company is in the process of establishing the fertility of the broader tenement package and identifying highly fractionated pegmatites with spodumene potential. With such a large tenement package it will take some time to fully assess the region. In the meantime, The GMF1 pegmatite appears to be an immediate drill target, and the Company is in the process of establishing access for drilling.

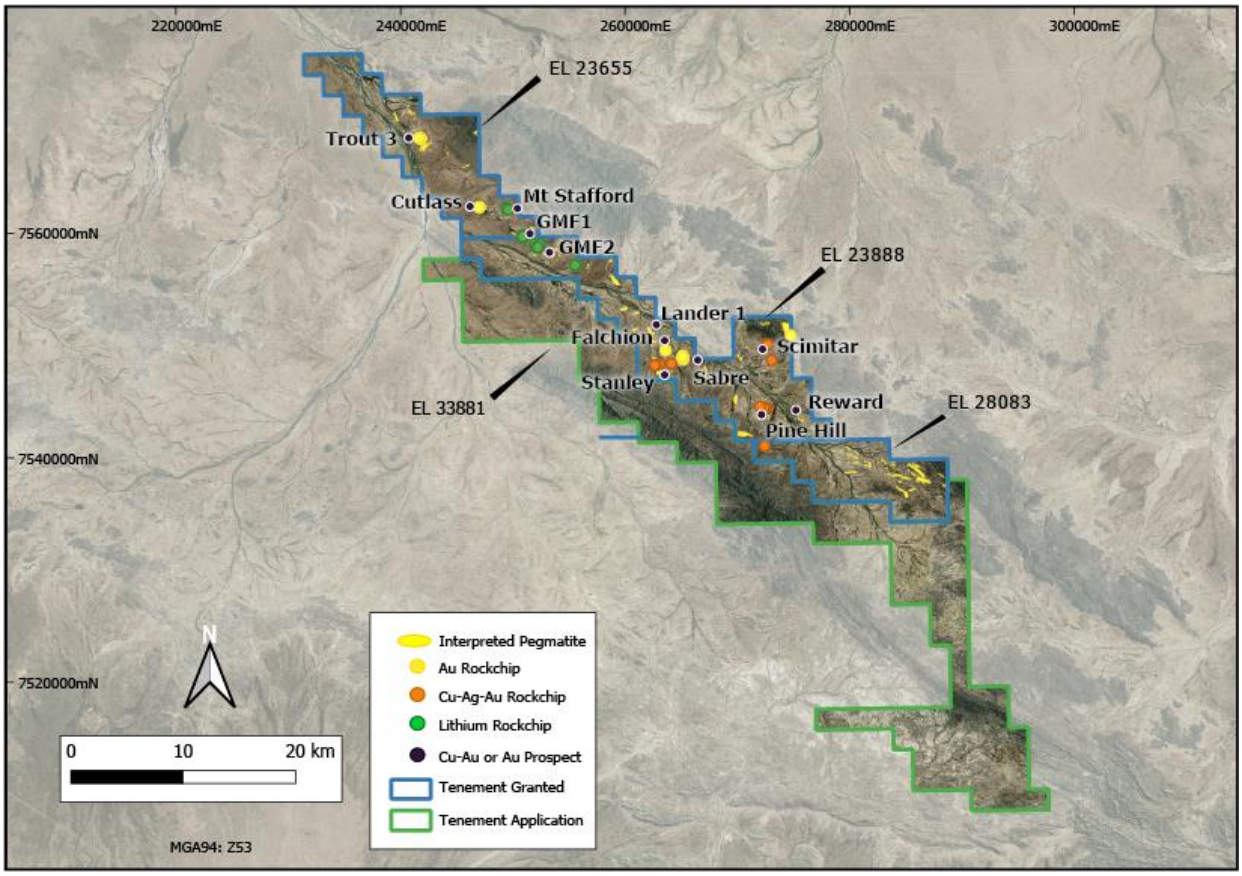

Figure 5. Location diagram of EL 23655, EL 23888 and EL 28083 with location of rock chip samples taken.

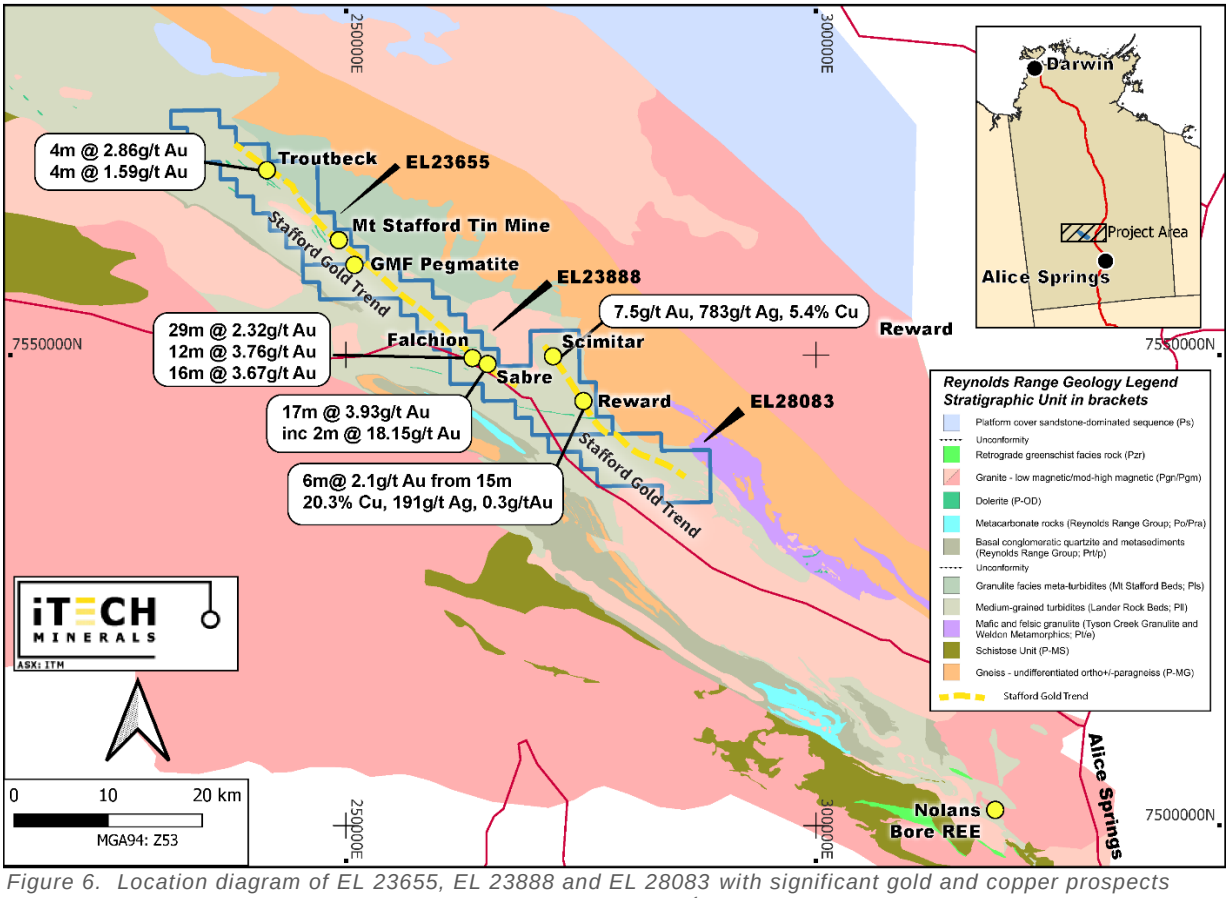

Figure 6. Location diagram of EL 23655, EL 23888 and EL 28083 with significant gold and copper prospects on regional geology[1]

[1] ASX: ITM 15 May 2024

Summary of mapping and rock chip sampling undertaken during the quarter.

Scimitar Copper-Gold Prospect (ASX: ITM 23 July 2024, 5 August 2024, 26 September 2024)

The Scimitar Cu-Au prospect (Figures 6, 7 and 8) is a 1.6km long northwest-southeast trending electromagnetic anomaly with a coincident Cu-Au-Ag-Pb-Zn-As-Sb lag soil and rock chip anomaly. Cu-Au anomalism is associated with sheeted quartz veining and alteration halos including As-Pb-Zn. The prospect is associated with a package of folded turbiditic sediments (Lander Group), surrounded by granitic units to the west and east. Local alteration around the Scimitar prospect includes chlorite, kaolinite, silica, sericite and pervasive iron staining. Malachite, pyrite, arsenopyrite and chalcopyrite are closely associated with Au-Cu anomalism. Regionally significant electromagnetic anomalies at both the Scimitar and Reward Prospect align with the mineralised horizon and have the potential to be caused by massive sulphides associated with VMS mineralisation.

Eight rock chip samples were taken from a zone of north-south trending outcropping copper mineralisation over 2.1km, which occurs to the east of the main Scimitar soil and electromagnetic (EM) anomaly.

Significant rock chip results from Scimitar, include:

- **RR24-009 – 18.2% Cu, 285 g/t Ag and 1.0 g/t Au**
- **RR24-010 – 14.2% Cu, 1,490.0 g/t Ag and 3.3 g/t Au**
- **RR24-005 – 1.1% Cu, 9.2 g/t Ag**
- **RR24-013 – 950.0 g/t Ag, 1.0% Sb and 5.3% Pb**
- **RR24-012 – 8.08 g/t Ag**
- **RR24-011 – 61.0 g/t Ag**

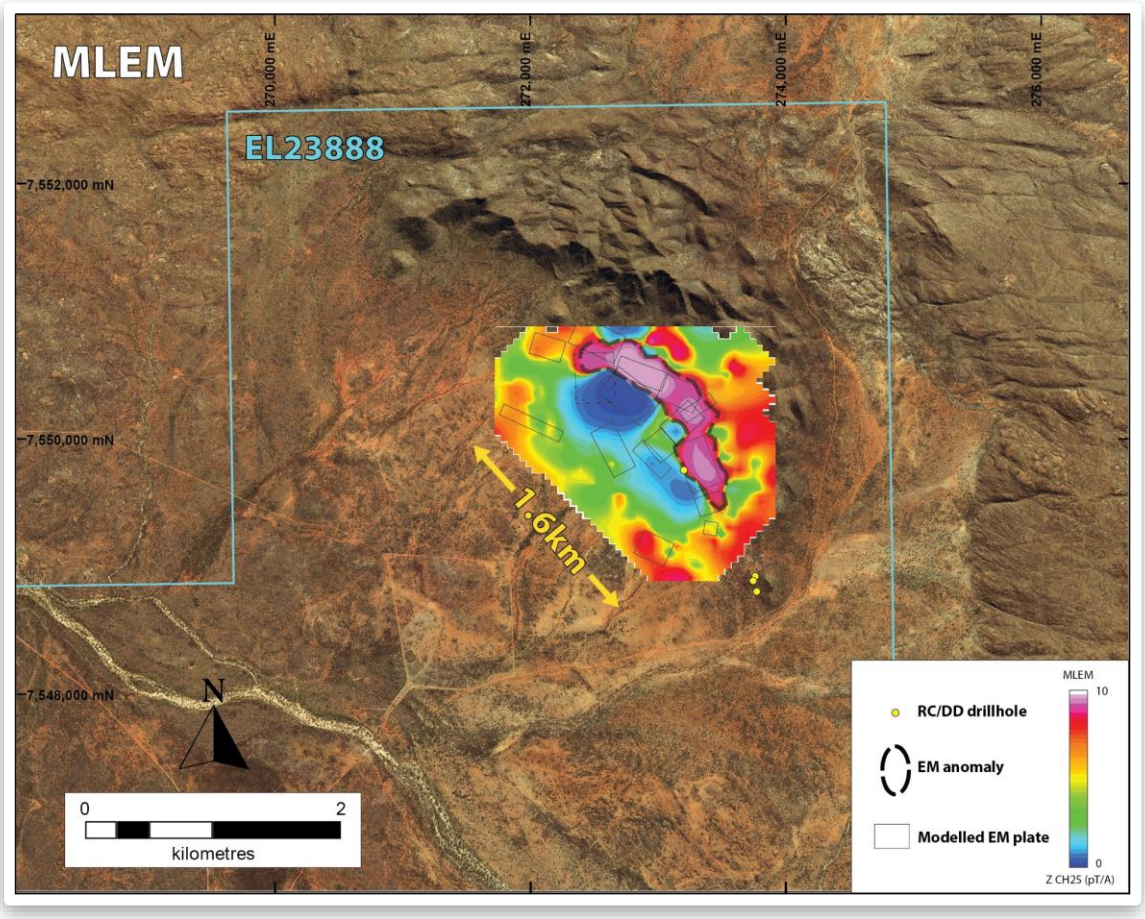

Figure 7. MLEM survey over the Scimitar Cu-Au Prospect with plan view of modelled EM plates with Z Channel 25 Rx pseudocolour image.

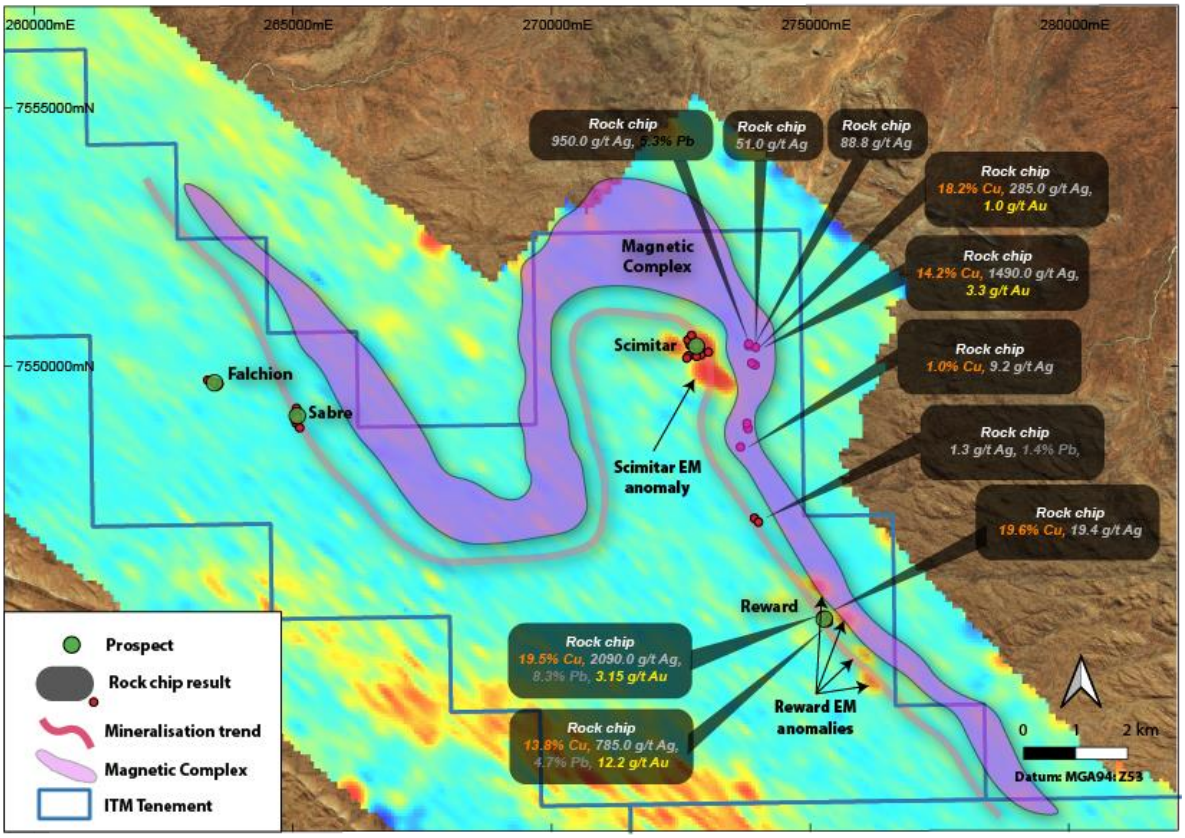

Figure 8. Newly identified horizon with polymetallic VMS potential across the Reward, Scimitar and Sabre Prospects with location of recent rock chip samples on a Tempest Electromagnetic (EMZ, Channel 11) image.

Reward Copper-Gold-Silver Prospect (ASX: ITM 23 July 2024, 5 August 2024, 26 September 2024)

The Reward Prospect (Figures 8 and 9) is considered prospective for copper, gold and silver mineralisation and hosts some shallow copper oxide workings from the 1950's era with abundant malachite, azurite and chalcocite. It is associated with a brecciated shear zone and sulphidic sediments.

Rock chip samples were taken from the old workings and costeans to determine the copper, gold and silver content of variations on the style of mineralisation mined. In particular, two samples were taken from mineralisation identified with historical costeans, approximately 100m to the south of previously sampled historical mine workings. These samples show significant enrichment in silver and gold (up to 2,090g/t Ag &12.2 g/t Au), compared to samples taken to the north, suggesting a zonation of mineralisation and greater precious metal potential to the south-east (Figure 5).

Significant results include:

- **RR24-016 – 16.4% Cu, 57.2 g/t Ag and 1.0 g/t Au**
- **RR24-014 – 9.4% Cu, 24.2 g/t Ag, 2.8% Pb and 0.6 g/t Au**
- **RR24-015 – 5.9% Cu, 36.8 g/t Au, 2.7% Pb and 1.0 g/t Au**
- **RR24-115 – 19.5% Cu, 3.15g/t Au and 2090.0g/t Ag**
- **RR24-116 – 19.6% Cu and 12.2g/t Au and 785.0g/t Ag**
- **RR24-114 – 13.8% Cu and 19.4g/t Ag**

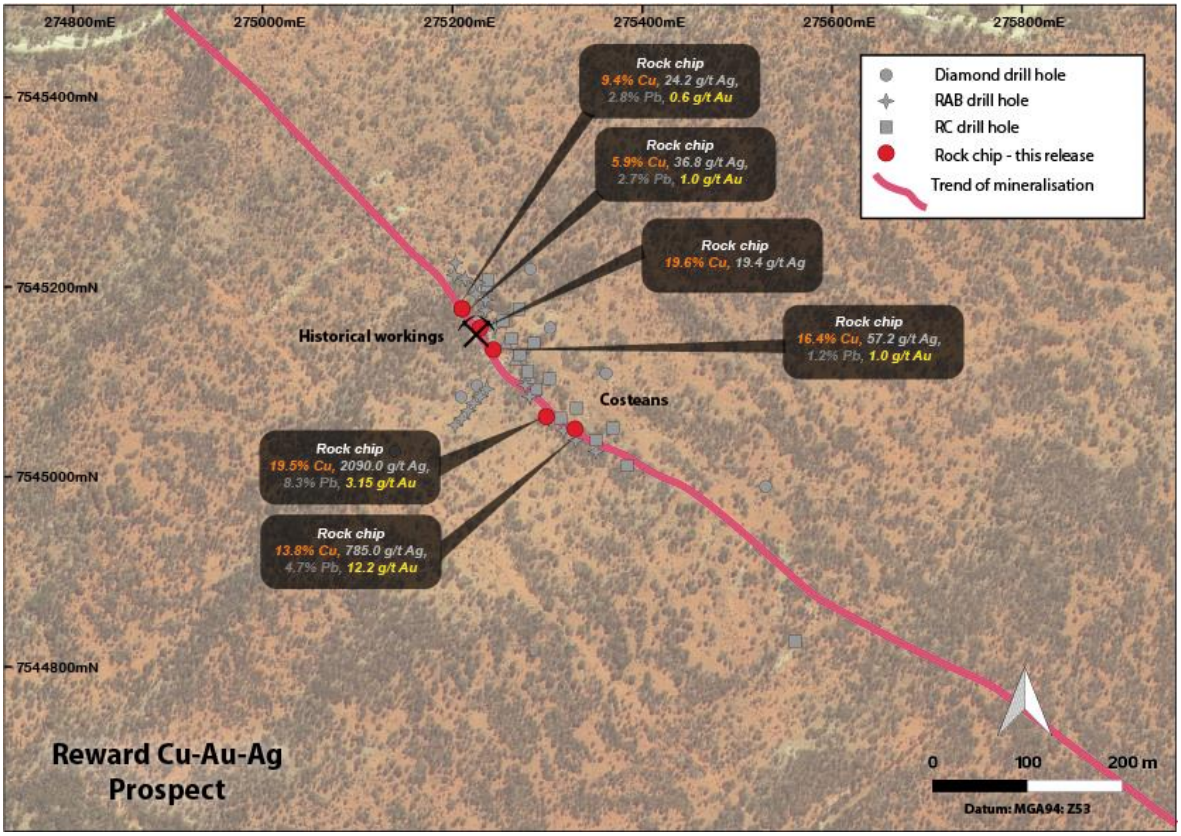

Figure 9. Detailed view of the Reward Copper-Gold-Silver Prospect with recent and historical rock chips and location of historical drill holes.

Sabre Gold Prospect (ASX: ITM 5 July 2024, 3 September 2024)

The Sabre Prospect (Figure 10) is part of the 42km long Stafford Gold Trend and contains shallow gold workings associated with the Lander Shear Zone. Gold mineralisation is associated with sub-vertical quartz veins and stringers with fine disseminated sulphides (pyrite, pyrrhotite +/- arsenopyrite) in zones of sericite alteration over a strike of at least 500m.

Four rock chip samples were taken at Sabre and another two approximately 1.1km to the south-west where additional gossanous quartz veins were found to be outcropping. Significant results include:

- **RR24-040 – 182.0 g/t Au**
- **RR24-044 – 4.1 g/t Au (1.1km southwest of Sabre)**
- **RR24-042 – 1.0 g/t Au**
- **RR24-043 – 0.8 g/t Au**

Significant historical rock chip results:

- **59RR - 22% Sb, 7.0g/t Au and 1.2g/t Ag at Sabre**

Falchion Gold Prospect (ASX: ITM 3 September 2024)

At Falchion, (Figure 10) mineralisation appears in outcrop as ~2 m thick sericite-altered sheared turbidite with boudinaged and folded quartz veins trending E-W in a distal chlorite alteration zone. Mineralisation at Falchion appears to be constrained to a SE-NW corridor of sporadic anomalism over 350 m of strike.

Rock chip samples were taken from the Falchion Prospect targeting mineralised quartz veins and surrounding altered sediments. Significant new rock chip results:

- **RR24-032 – 8.7 g/t Au**
- **RR24-110 – 12.6% Sb, 1.0g/t Au, 90g/t Ag and 4.0% Pb**

Significant historical rock chip results:

- **339609 - 6.9% Sb, 6.8g/t Au and 3.3% Pb**
- **348384 - 2.8% Sb, 0.8g/t Au and 3.2% Pb**
- **348380 - 1.5% Sb, 1.0g/t Au and 3.2% Pb**
- **348381 - 1.3% Sb, 1.0g/t Au and 0.9% Pb**

Stanley Copper Prospect (ASX: ITM 6 September 2024)

The Stanley prospect (Figure 10) is a narrow 500m long, laminated mineralised copper linear trend located 10km to the south-east of the Scimitar prospect. This lithologically controlled "Scimitar style" mineralisation consists of supergene enriched saccharoidal quartz veins hosting sulphide and malachite mineralisation at surface. The Stanley prospect coincides with late dolerite dyke features with dextral fault offsets hosted within altered medium grained meta-turbidite Lander Rock Beds. To date, the north- west strike extent remains untested. When iTech visited the site, it found several pods of extremely copper rich malachite mineralisation over 50m.

Five rock chip samples of malachite rich schist and quartz veining were taken across the prospect (Figure 10).

Significant results from the Stanley Copper-Gold Prospect include:

- **RR24-078 – 29.1% Cu, 0.83g/t Au and 27.4g/t Ag**
- **RR24-079 – 10.3% Cu and 0.2g/t Au**
- **RR24-082 – 7.6% Cu and 0.22g/t Au**
- **RR24-081 – 6.9% Cu and 0.16g/t Au**
- **RR24-080 – 2.4% Cu**

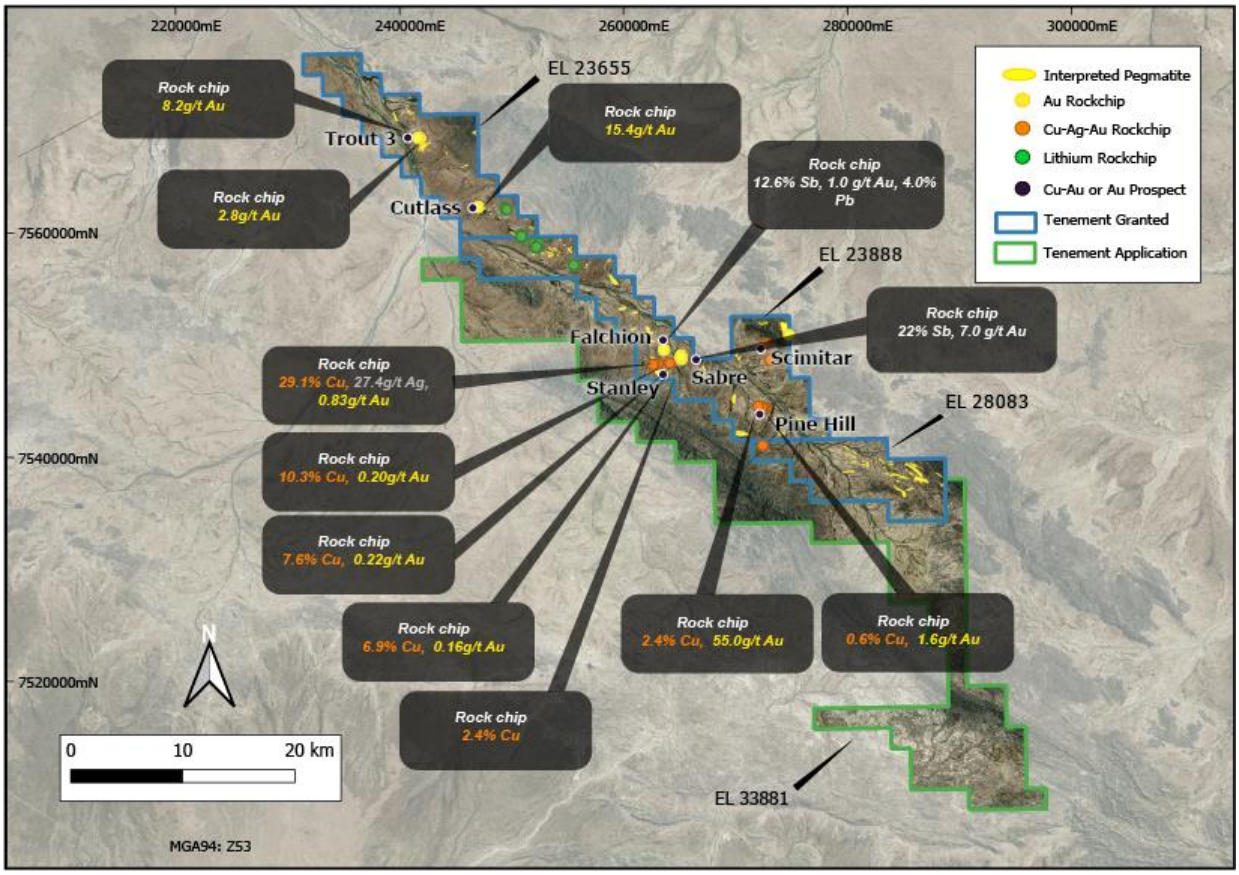

Figure 10. Location diagram of EL 23655, EL 23888, EL 28083 and application EL 33881, with location of rock chip samples taken from the Trout 3, Cutlass, Stanley and Pine Hill prospects.

Pine Hill Gold-Copper Prospect (ASX: ITM 6 September 2024)

The Pine Hill prospect (Figure 10) is located approximately 4km to the south of the Reward Copper-Gold mine and 5.6km south of the Scimitar Copper-Gold prospect. Mineralisation is contained within medium grained meta-turbidite sequences of the Lander Rock Beds crosscut by intrusive dolerite dykes to the south of the prospect. A gossanous malachite bearing quartz vein is exposed in an old mine shaft and intrudes along a NW-SE structure that was mapped and sampled over 800m of strike.

Six rock chip samples of gossanous quartz vein, some with malachite mineralisation, were taken along the 800m strike of the subcropping vein system.

Significant results from the Pine Hill Gold-Copper Prospect include:

- **RR24-071 – 55g/t Au and 2.4% Cu**
- **RR24-070 – 1.6g/t Au and 0.6% Cu**

Troutbeck Gold Prospect (ASX: ITM 6 September 2024)

Gold mineralisation at Troutbeck (Figure 10) is reported to be associated with quartz veining, which is proximal to dolerite contacts at Trout 1, however the control on the mineralisation is unknown at Trout 2. A third location nearby at Trout 3 was sampled with quartz gossanous quartz veining running along a contact between dolerite and micaceous schist of the Lander Rock Formation.

Rock chip samples were taken from the Trout 3 Prospect targeting gold mineralised quartz veins.

Significant results from the Trout 2 Gold Prospect include:

- **RR24-084 – 8.2g/t Au**
- **RR24-085 – 2.8g/t Au**

Cutlass Gold Prospect (ASX: ITM 6 September 2024)

The Cutlass Gold Prospect (Figure 10) is a newly established prospect approximately 9km southeast of the Trout 3 Gold Prospect. The gold mineralisation at Cutlass occurs within an east-west trending gossanous quartz vein cutting across the regional schistosity in the host micaceous schist of the Lander Beds which runs in a northwest-southeast direction. The structure can be mapped for over 150m on the ground.

Four rock chip samples were taken from the Cutlass Prospect targeting gold mineralised quartz veins.

Significant results from the Cutlass Gold Prospect include:

- **RR24-091 – 15.4g/t Au**

Tenement table

Tenement Number	Project Area	% Interest Held at end of quarter
South Australia		
EL 6363	Eyre Peninsula	100%
EL 6478	Eyre Peninsula	100%
EL 5870	Eyre Peninsula	100%
EL 5791	Eyre Peninsula	100%
EL 6647	Eyre Peninsula	100%
EL 5920	Eyre Peninsula	100% Graphite Rights
EL 6634	Eyre Peninsula	100% Graphite Rights
EL 6991	Eyre Peninsula	100%
EL 6994	Eyre Peninsula	100%
EL 5794	Nackara Arc	100%
EL 6000	Nackara Arc	100%
EL 6160	Nackara Arc	100%
EL 6351	Nackara Arc	100%
EL 6354	Nackara Arc	0%*
EL 6287	Nackara Arc	0%*
EL 6637	Nackara Arc	100%
EL 6676	Nackara Arc	100%
ML 6470	Campoona Graphite	100%
MPL 150	Campoona Graphite	100%
MPL 151	Campoona Graphite	100%
New South Wales		
EPM 8871	Crowie Creek	100%

There have been no changes to tenement ownership during the quarter other than relinquishment of tenements marked with *.

Corporate

Attached to this report is the Company's Appendix 5B setting out iTech's cash flow statement for the quarter. The significant reportable outflows during the quarter include:

- $720,000 spent in relation to exploration activities primarily related to exploration undertaken at the Company's Reynolds Range project and graphite metallurgical studies. The expenditure was incurred in relation to field sampling and corresponding assays, travel, site access and labour as well as tenement maintenance costs. The Company has further incurred expenditure in relation to metallurgical studies related to its Sugarloaf graphite project; and
- $85,000 in payments to related parties. These payments relate to payment of director fees to executive and non-executive directors.

At the end of the September 2024 quarter, the Company had cash at bank of $3.99 million.

For further information please contact the authorising officer Michael Schwarz:

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ABOUT iTECH MINERALS LTD

iTech Minerals Ltd (**ASX:ITM**, **iTech** or **Company**) is an ASX listed mineral exploration company exploring for and developing battery materials and critical minerals within its 100% owned Australian projects. The Company is exploring for graphite and developing the Eyre Peninsula Graphite Project in South Australia. The Company also has extensive exploration tenure prospective for Cu-Au mineralisation, and gold mineralisation in South Australia and the Northern Territory and tin, tungsten, and polymetallic Cobar style mineralisation in New South Wales.

GLOSSARY

AEM = Airborne Electromagnetic
EM = Electromagnetic
TGC = Total Graphitic Carbon
RC = Reverse Circulation

This announcement contains results that have previously released as

15 May 2024 “17m @ 3.93 g/t Au in Drilling and 20.3% Cu in Rock Chips”

5 July 2024 “182 g/t Au in Rock Chips from Reynolds Range”

23 July 2024 “18.2% Cu and 1,490 g/t Ag Rock Chips at Reynolds Range”

24 July 2024 “Lithium Pegmatite Discovered at Reynolds Range”

31 July 2024 “Spodumene confirmed at Reynolds Range Project”

5 August 2024 “Drill Targets Defined at Scimitar Copper-gold Target”

3 September 2024 “Up to 22% Antimony at Reynolds Range Prospects”

6 September 2024 “High Grade Copper and Gold at Reynolds Range Project”

26 September 2024 “Copper-Gold-Silver Prospectivity Extended at Reynolds Range”

The image on the front cover was one of the samples announced with required disclosure on 24 July 2024.

iTech confirms that the Company is not aware of any new information or data that materially affects the information included in the announcement. The Company confirms that the form and context in which the Competent Person’s findings are presented have not been materially modified from the original announcement.

Appendix 5B

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

Name of entity	
iTech Minerals Ltd	
ABN	**Quarter ended ("current quarter")**
41 648 219 050	30 September 2024

	Consolidated statement of cash flows	**Current quarter $A'000**	**Year to date (3 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	(71)	(71)
	(e) administration and corporate costs	(221)	(221)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	34	34
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	202	202
1.8	Other (provide details if material)	-	-
1.9	**Net cash from / (used in) operating activities**	**(56)**	**(56)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	(94)	(94)
	(c) property, plant and equipment	(37)	(37)
	(d) exploration & evaluation	(720)	(720)
	(e) investments	-	-
	(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 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 - grants	58	58
	Reclassify term deposits from cash	(96)	(96)
2.6	**Net cash from / (used in) investing activities**	**(889)**	**(889)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	3,440	3,440
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	(218)	(218)
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 - lease payments	(10)	(10)
3.10	**Net cash from / (used in) financing activities**	**3,212**	**3,212**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	1,726	1,726
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(56)	(56)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(889)	(889)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,212	3,212

Consolidated statement of cash flows		Current quarter $A'000	Year to date (3 months) $A'000
4.5	Effect of movement in exchange rates on cash held	-	-
4.6	**Cash and cash equivalents at end of period**	**3,993**	**3,993**

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	3,993	1,637
5.2	Call deposits	-	89
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)**	**3,993**	**1,726**

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	34
6.2	Aggregate amount of payments to related parties and their associates included in item 2	51

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.

7.	**Financing facilities** *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.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
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)	(56)
8.2	(Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(720)
8.3	Total relevant outgoings (item 8.1 + item 8.2)	(776)
8.4	Cash and cash equivalents at quarter end (item 4.6)	3,993
8.5	Unused finance facilities available at quarter end (item 7.5)	-
8.6	Total available funding (item 8.4 + item 8.5)	3,993
8.7	**Estimated quarters of funding available (item 8.6 divided by item 8.3)**	5.2

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.

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

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: 28 October 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.