

## QUARTERLY ACTIVITIES REPORT

for period ending 31 March 2024

### During the 3<sup>rd</sup> Quarter (January – March 2024):

- **Andover West (Lithium, Nickel-Copper):** Exploration during the quarter was focused on the methodical mapping and sampling of pegmatite outcrop and reconnaissance soil sampling in the northwest portion of the Andover West project tenement. Work to date has resulted in;
  - › **lithium pegmatite discovered** rock chip assay results up to **0.90% Li<sub>2</sub>O**
  - › **lithium anomalous reconnaissance soil samples report up to 424ppm Li<sub>2</sub>O** from a 250 sample program
  - › **3 major zones of lithium soil anomalism including a 4.4km strike lithium soil anomaly** interpreted
  - › **Approximately 1200 follow-up soil samples taken with results pending**
  - › **Submission made for the undertaking of heritage surveys in selected areas**
- **Pindari Hills Joint Venture:** Errawarra announced a Farm-in and Joint Venture with Alien Metals (AIM:UFO) with respect to the lithium rights of its tenements in the West Pilbara. Errawarra is manager of the joint venture and can earn up to 50% interest in the project tenements.
- **Errabiddy (Graphite/Gold/Lithium):** No field activities were undertaken during the quarter, but Errawarra continues to assess the potential of graphite and gold prospects identified within tenement E09/2457; including:
  - › **a strong conductive zone 2km to the north of the Graphite Bull Deposit identified with a strike of 10km and with previous surface samples reporting up to 14.4% total graphitic carbon**
  - › **a gold in soil anomaly with a surface extent of 3,000m x 700m and with a peak soil value of 234ppb Au**
- **Fraser Range (Nickel-Copper-PGE):** This foundation project remains under review with the Company assessing options for potential divestment or joint venture.
- **Binti Binti (Gold):** The lithium potential of the tenement is being reviewed with historic drill samples submitted for analysis for lithium.
- **Corporate:** The Company had \$3.4 million cash on hand as of 31 March 2024.

### Goals the 4<sup>th</sup> Quarter (April – June 2024):

- **Andover West (Lithium, Nickel-Copper):** Continued reconnaissance mapping and follow-up rock chip and soil sampling. Complete heritage surveys to allow drill testing of selected lithium soil anomalies and lithium anomalous pegmatites.
- **Pindari Hills Joint Venture:** During the current quarter Errawarra will commence its reconnaissance exploration for lithium pegmatites on the Pindari project tenements which will include mapping, stream sampling and rock chip sampling.
- **Errabiddy (Graphite/Gold):** Field exploration during the quarter will focus on assessing the significance of the 3,000m x 700m gold in soil anomaly by way of surface sampling and mapping.
- **Binti Binti (Gold):** The lithium potential of the tenement will continue to be assessed.
- **Fraser Range (Nickel-Copper-PGE):** These two foundation projects remain under review with the Company assessing options for potential divestment or joint venture.
- **Project Generation:** The Company will continue to seek and review exploration and acquisition opportunities particularly in favourable jurisdictions which could complement its focus on the green technology metals nickel, copper and PGM's with a preference for advanced projects with high value potential.

Errawarra Resources Ltd (ASX:ERW) (**Errawarra** or the **Company**) is pleased to present its quarterly activities report for the period ending 31 March 2024.

## EXPLORATION

### ANDOVER WEST

The Andover West Project is located 30km south-east of Karratha with exploration initially targeting only mafic intrusion hosted nickel-copper mineralisation. However, in light of the significant LCT pegmatite discovery reported by Azure Minerals and its ongoing evaluation has highlighted the potential for LCT pegmatite on Errawarra's adjoining tenement. The prospectivity of the area was further enhanced with the discovery of a significantly mineralised pegmatite by Raiden Resources which also adjoins Errawarra's tenement. With the Andover area now a hotspot for lithium pegmatite discoveries Errawarra is continuing to focus its efforts on the discovery and evaluation of lithium pegmatites following the identification of pegmatite on its project tenement.

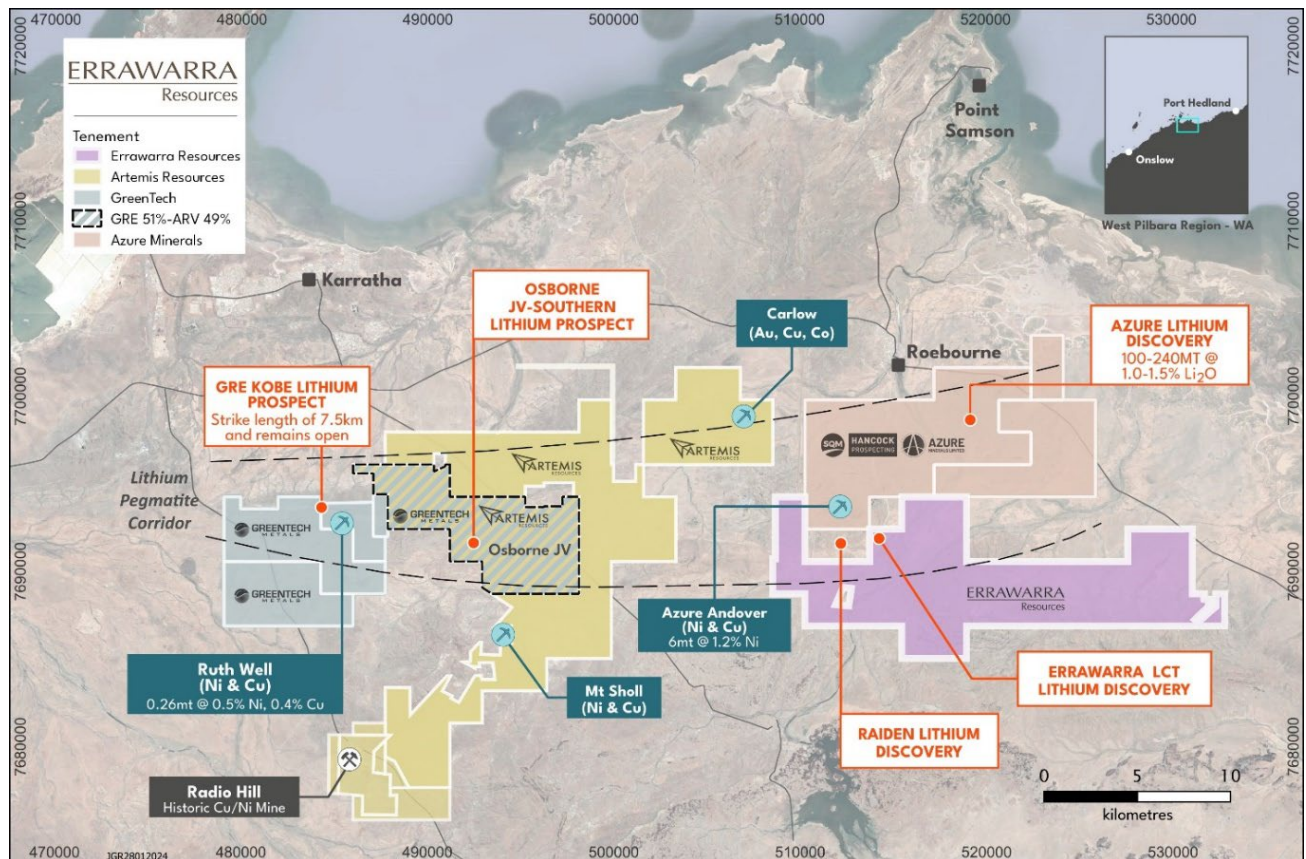


Figure 1. Regional map with Errawarra's Andover West project

The Andover West project is strategically located within the highly prospective and competitive Karratha-Roebourne lithium pegmatite corridor and borders the Andover project of Azure Minerals Ltd (ASX:AZS) where Azure have reported an exploration target of 100-240mt @ 1-1.5%  $\text{Li}_2\text{O}$ <sup>1</sup>. In the West Pilbara region of Western Australia and ~30km from Karratha, a major regional and industrial hub with multiple shipping ports and only ~2 hours from Perth by commercial airlines the project is strategically placed.

<sup>1</sup> Refer to Azure Minerals Ltd ASX announcement dated 7 August 2023.

## Andover West Exploration Results

Ground reconnaissance soil and rock chip sampling is continuing at the Andover West project as the Company expands its investigations along the southern periphery of the Andover Mafic Intrusion. This Andover Intrusion is not only host to the lithium pegmatite discoveries made by Azure but also the more recent lithium pegmatite discovery announced by Raiden Resources. The Raiden discovery is of particular significance as it has opened up a new avenue of exploration by highlighting the southern portion of the Andover Intrusion as being prospective for lithium pegmatite. The Raiden discovery, where rock chip samples returned a high of **2.73% Li<sub>2</sub>O<sup>2</sup>**, is ~2km east of numerous lithium anomalous pegmatites previously reported by Errawarra. Errawarra recently announced the more significant discovery of a lithium pegmatite only 600m to the east of the Raiden discovery and which reported a **peak assay value of 0.9% Li<sub>2</sub>O**.

## Soil Sampling

During the quarter results were received for a second soil sampling program which was completed in January 2024, and which comprised 289 samples. This program of soil sampling was undertaken to build on the results of the first soil sampling program which comprised 242 samples the results for which were reported in late 2023. The results for these two programs have been merged for ease of interpretation and reporting. The previously reported lithium soil anomalies have now been effectively closed off to the east and to the south by the addition of the new 2024 sampling results. However, these new results have highlighted several new lithium soil anomalies and including extensions to the previously reported lithium anomalous zones. Overall, the anomalous lithium soil samples reported to date peak at 424ppm Li<sub>2</sub>O. The significant anomalous lithium soil anomalies are as follows:

- 1) Zone A – This soil anomaly is centred on pegmatite outcrop for which the initial rock chip samples have reported up to 0.9% Li<sub>2</sub>O. A recent rock chip sample from this same pegmatite has reported 0.43% Li<sub>2</sub>O which is further confirmation of the lithium bearing nature of the pegmatite. This pegmatite is located some 600m along strike and to the east of the significant lithium pegmatite discovery reported by Raiden Resources in 2023. The Raiden pegmatite discovery reported up to 3.8% Li<sub>2</sub>O<sup>3</sup> and with spodumene being the lithium bearing mineral. Because of the close spatial relationship of the Errawarra pegmatite discovery to the Raiden discovery it is anticipated that spodumene will also be the lithium bearing mineral in the Errawarra pegmatite, however this is yet to be confirmed. A strong soil anomaly which has associated pathfinder element anomalism extends to the east of the Errawarra pegmatite outcrop under soil cover for some 800m and represents a priority exploration target. The soil anomalies in this area are associated with a package of northerly, shallow dipping pegmatites all of which warrant follow-up investigation and potentially drill testing.
- 2) Zone B – This is an east west trending lithium soil anomaly zone which has a strike of 5km and a width up to 1400m at its western extremity and is entirely within soil covered terrain. The zone is located approximately 1500m south of the Raiden pegmatite discovery and encompasses 5 hotspot anomalies with each reporting over 100 ppm Li<sub>2</sub>O. The hotspots occur within a broader background of over 60 ppm Li<sub>2</sub>O and have a peak value of 152 ppm Li<sub>2</sub>O. In most instances the anomalous samples are accompanied by variously elevated responses in the associated pathfinder elements (Sn, Nb, Cs). This is a compelling zone of lithium soil anomalies which could potentially be indicative of a zone of lithium pegmatite occurrence.
- 3) Zone C – This is an intermittently defined linear lithium soil anomaly with a strike of 3km and with a west-southwest trend. This trend is approximately 2.5km south of the Raiden pegmatite discovery and has 2 hotspot anomalies reporting over 100 ppm Li<sub>2</sub>O. The peak sample value for this linear zone is 250 ppm Li<sub>2</sub>O however the association with elevated pathfinder elements is less pronounced than is seen at zones 1 and 2. Further on ground investigation of this potential pegmatite zone is being undertaken.

Follow-up soil sampling aimed at better defining the anomalous areas has been completed with 1218 samples collected and dispatched for analysis. Sample results will be reported when received and assessed.

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<sup>2</sup> Refer to Raiden Resources Ltd ASX Announcement dated 10 October 2023.

<sup>3</sup> Refer to Raiden Resources Ltd ASX Announcement dated 9 November 2023.



### Rock Chip Sampling

The Company has further extended the rock chip sampling of pegmatite occurrences in the northwestern portion of the tenement and also including the area adjacent to the recent discovery of lithium pegmatites reported by Raiden Resources, where rock chip assays up to of 3.8%  $\text{Li}_2\text{O}^3$  were recorded. A total of 62 rock chip samples were submitted to ALS Global Laboratories in Perth for analysis. The results from these samples have been merged with 115 previously reported rock chip samples taken in these areas for ease of interpretation and reporting (Figure 3).

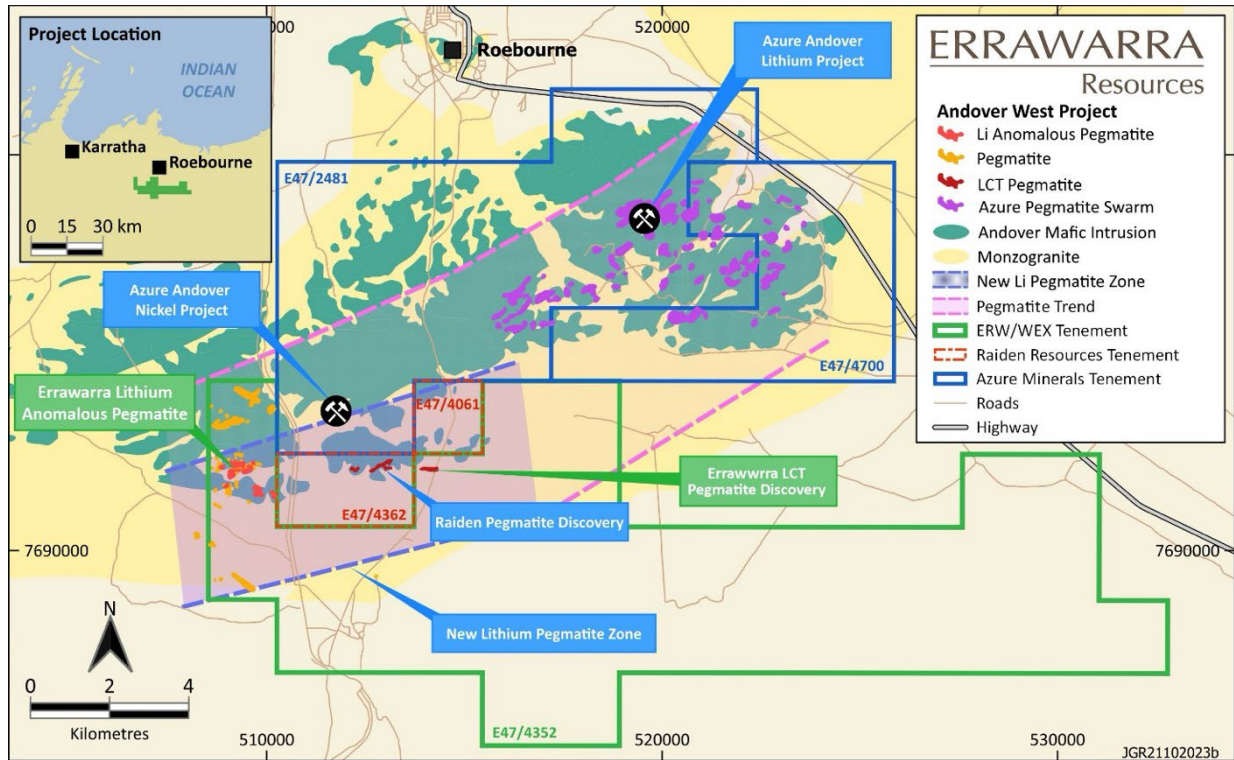


Figure 2. Andover West target areas

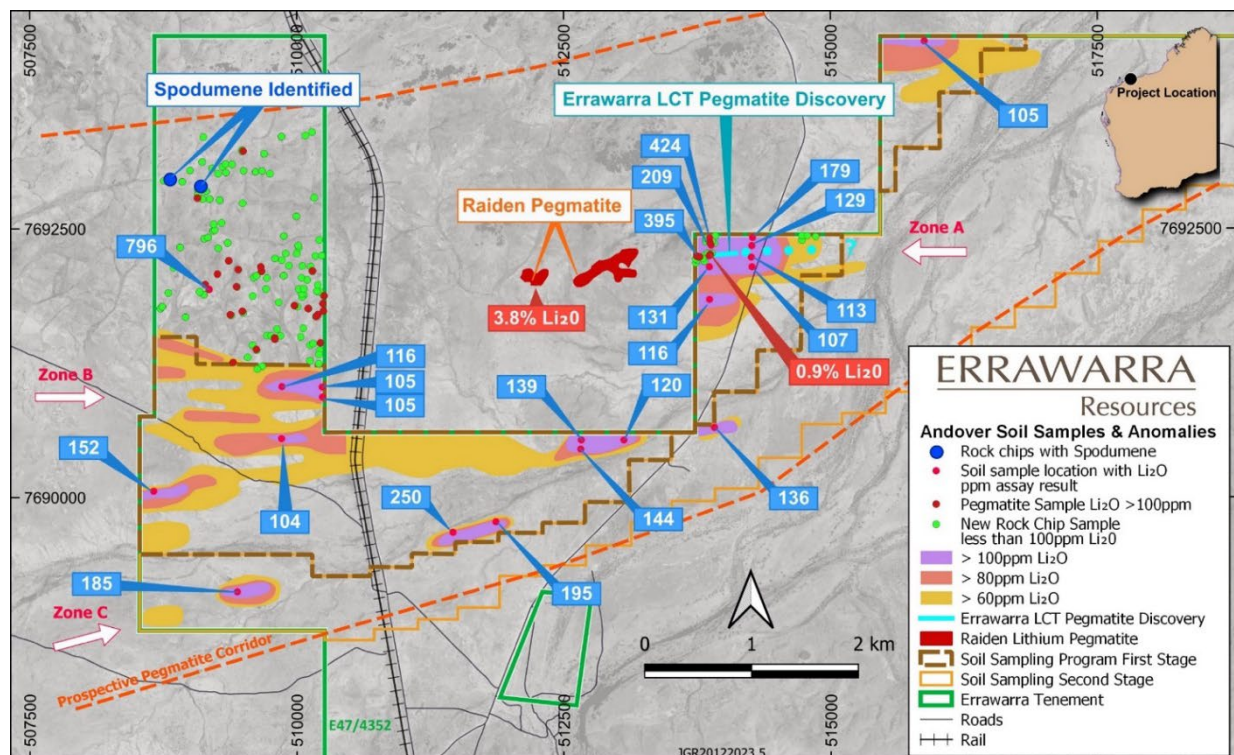


Figure 3. Location of Soil Sampling Grids and Lithium Soil Anomalies

## TIMA Analysis

Four rock chip samples were selected for TIMA and XRD analysis based on field analyses using a Vanta XRF Analyser. The analyses were conducted at Curtin University by Dr Martin Wells a recognised lithium specialist. The whole rock chemical analysis on the samples was done at ALS Global Laboratories. Although only reporting low lithium content in the laboratory assays, 2 of the dominantly quartz-albite pegmatite samples have reported low levels of spodumene.

The confirmation of spodumene and related pathfinder elements in these dominantly quartz-albite pegmatites which occur in the northwest portion of the tenement provides confidence that we have the right type of pegmatite host for lithium mineralisation. Our rock chip sampling to date has highlighted numerous pegmatites in this area that are lithium anomalous and with associated lithium pathfinder elements. We will be assessing all of the data we have for these pegmatites with a view to potentially drill testing selected pegmatites at depth. To aid in this assessment soil sampling which has not previously been done in this area has been undertaken. The results will be reported after they are received and assessed.

We are also very encouraged by the results of our first pass reconnaissance soil sampling which strongly suggests that the regional lithium pegmatite bearing zone potentially extends much further to the south than initially expected. Zone A in which we have already confirmed lithium pegmatite in outcrop is a priority target due to the soil sampling indicating that it may extend further to the east under soil cover.

## Heritage Clearance

A heritage clearance survey request has been submitted to Ngarluma Aboriginal Corporation (**NAC**) which covers the areas where potential ground disturbing activities including drilling may be planned. The timing of this survey is not yet scheduled.

## Forward Plans

Over the current quarter, the company will focus on further defining the lithium soil anomalies with an emphasis on identifying potential lithium pegmatites that could be associated with the hotspot soil targets as well as within the broader anomalous zones. This will be done by way of reconnaissance and infill soil sampling as warranted with a view to identifying selected areas for potential drill testing. Areas selected for drill testing will be included in the areas for Heritage Clearance when the surveys are finalised.

## PINDERI HILLS JV

On the 29 April 2024, Errawarra announced that it had entered into a joint venture with Alien Metals (AIM: UFO) in respect of lithium rights on the Pinderi Hills Project located in the West Pilbara. Highlights of the Joint Venture are:

- › Errawarra will earn up to a 50% interest in the lithium rights in the Pinderi Hills Project by spending A\$4 million with the first \$500,000 being a subscription for Shares in Alien.
- › Alien has no current carrying costs in relation to lithium and has undertaken limited exploration for lithium in this area. Alien remains focussed on development of the Hancock Iron Ore Project and Pinderi Hills Nickel, Copper, and Platinum Group Metals.
- › The Pinderi Hills area covers a major ultramafic/mafic complex which is potentially prospective for lithium bearing pegmatites.
- › The West Pilbara is a prospective emerging lithium province, with interpreted pegmatite dykes (see Figure 5) comparable to the recently discovered LCT pegmatites within the Andover Intrusive Complex located 35km to the northeast.

Lithium Caesium Tantalum (**LCT**) pegmatite target areas have been identified in greenstone mafic-ultramafic rocks within the Alien tenements near “hot” granites which are reported to belong to the Orpheus suite of rocks. These same granites are associated with lithium pegmatite emplacement in the significantly mineralised lithium pegmatite corridor located some 20km to the north.

A large number of geomorphic features were identified in the Maitland Intrusive Complex which are interpreted as possible pegmatite dyke swarms. These interpreted pegmatite dykes are shown in more detail in Figure 5 and appear comparable to the recently discovered LCT pegmatites within the Andover Intrusive Complex located 35km to the north-east.



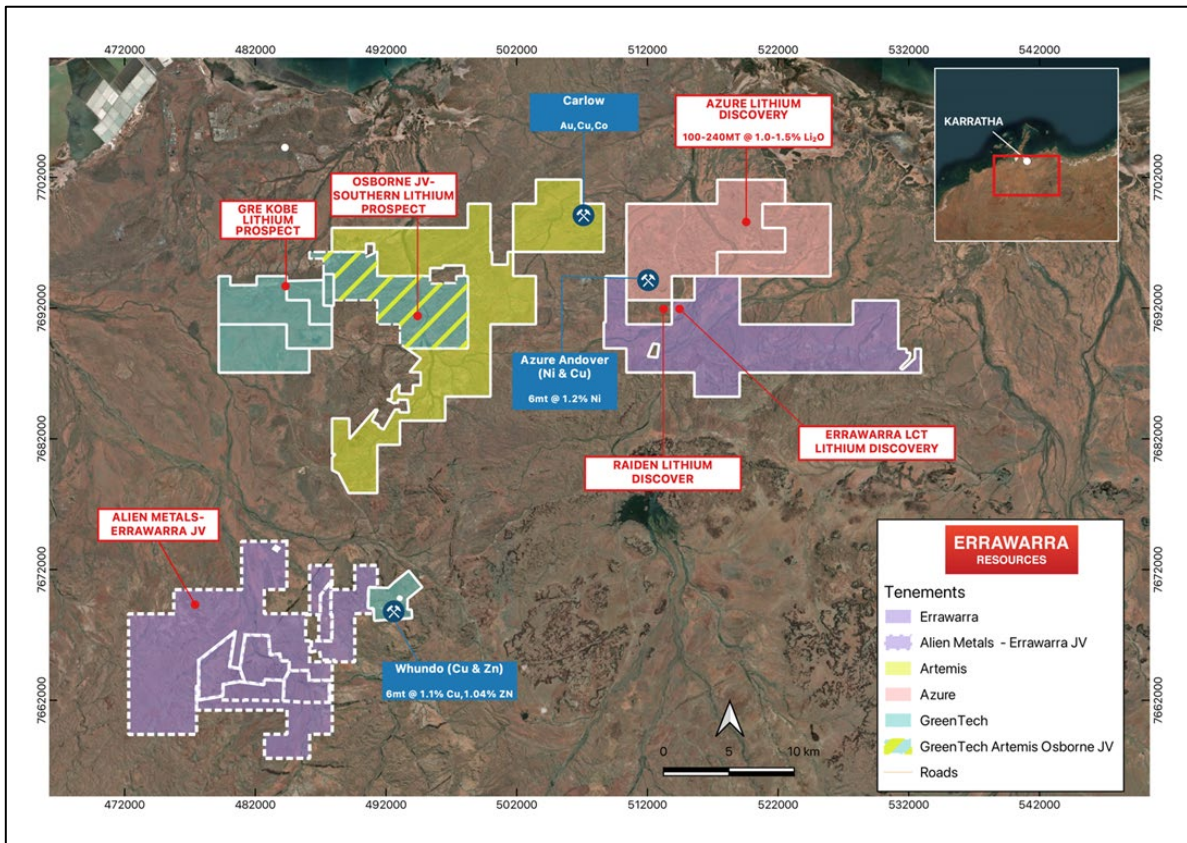


Figure 4. Errawarra and Alien Metals tenements in the West Pilbara

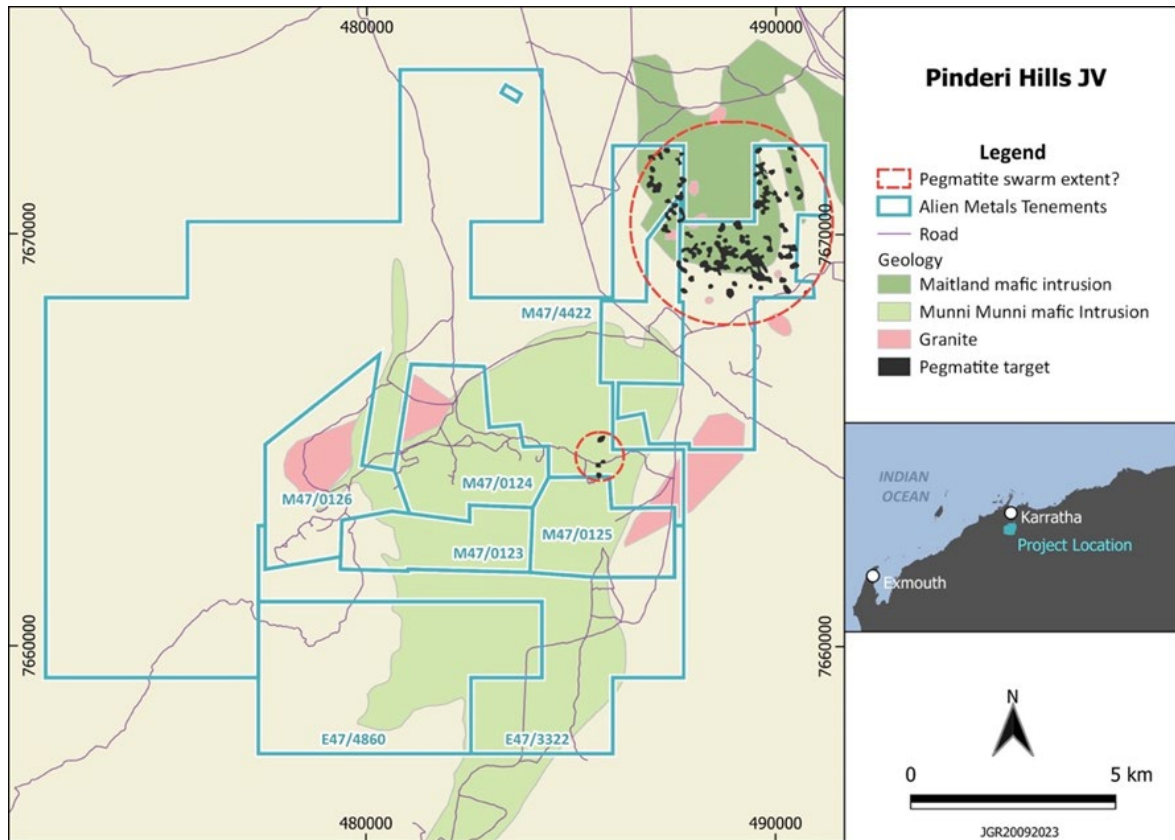


Figure 5. Pinderi Hills Interpreted pegmatite swarm extent

## ERRABIDDY

The Errabiddy project comprises 8 tenements covering an area of approximately 1,000km<sup>2</sup> which are considered prospective for Ni, Cu, Au, REE's, Li and graphite. The results from routine reconnaissance prospecting, soil sampling and rock chip sampling which was previously undertaken on the project by Errawarra has resulted in an initial focus on graphite and gold.

### Graphite

Errawarra has previously reported graphite occurrences on its Errabiddy tenement E09/2457 in proximity to the Graphite Bull deposit which is being evaluated by Buxton Resources and who has reported a resource of 4Mt @ 16.2% TGC<sup>4</sup>.

During 2023 Errawarra completed Loupe EM surveys and merged this data with historic VTEM survey data revealing not only a western extension of the conductor associated with the Graphite Bull Deposit but also a strong conductive zone approximately 2km to the north of Graphite Bull. Previous sampling by Errawarra has confirmed graphite associated with this northern conductive zone which can be traced in the Loupe EM data for over a 10km strike length. Errawarra is continuing with its evaluation of this prospect.

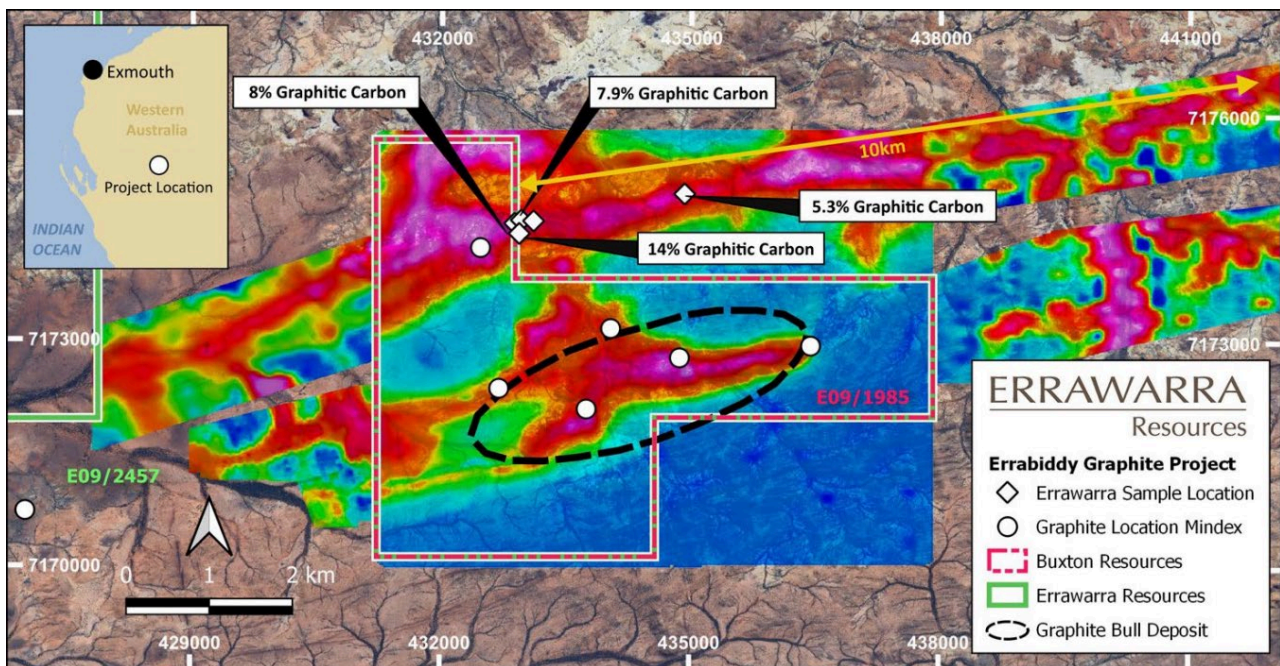


Figure 6. Graphite prospect at Errabiddy

### Gold

As part of regional reconnaissance sampling completed during 2023 a stream geochemical gold anomaly located 10km southeast of the graphite project was investigated by undertaking reconnaissance soil sampling. The soil sampling grid was 300m x 100m with 462 samples collected and with the anomaly coincident with quartz and Fe rich rocks hosted within granitic terrain. The most significant result is a gold in soil anomaly with a **surface extent of 3,000m x 700m** with a **peak soil value of 234ppb Au** and which is coincident with a narrow northeast trending magnetic anomaly. The significance of this anomaly which is located on tenement E09/2457 is being assessed with respect to its potential for associated gold mineralisation. Further exploration activity will focus on identifying the host bedrock source for the gold.

<sup>4</sup> Refer to Buxton Resources Ltd ASX announcement dated 24 October 2014.



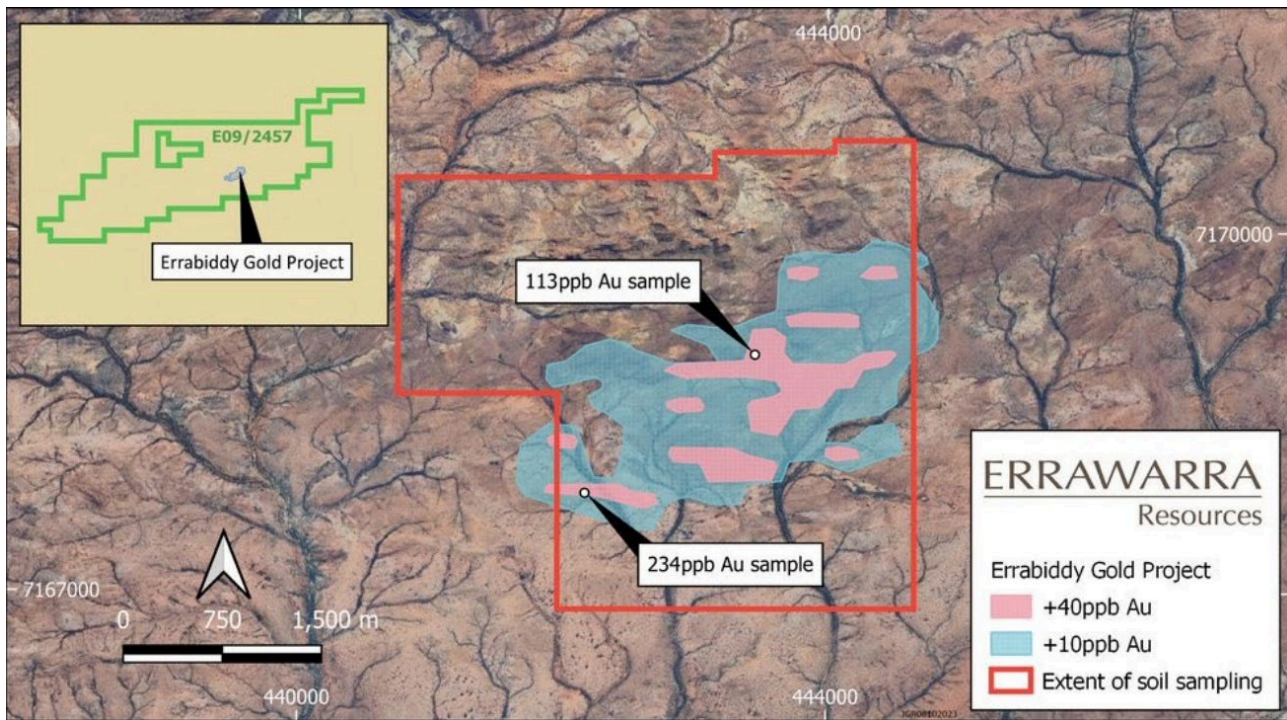


Figure 7. Gold prospect at Errabiddy

### Forward Plans

During the current quarter ground reconnaissance activities are planned to be undertaken to investigate the gold in soil anomaly and a partially associated coherent lithium in soil anomaly identified in the same soil sample data.

### OTHER PROJECTS

The Fraser Range project covers a total area 105km<sup>2</sup>. No work was undertaken during the quarter and the Company continues to assess corporate opportunities with respect of this project.

The Binti Binti gold project now comprises the single tenement E27/577. The Company is assessing the lithium potential of the tenement and has submitted historic drill samples for analysis for lithium and lithium pathfinder elements.



## CORPORATE AND FINANCE

### ISSUE CAPITAL

The capital structure of the Company as of 31 March 2024 was:

#### Capital Structure

Ordinary fully paid shares	95,920,669
Unlisted options exercisable at \$0.30 on or before 26 November 2024	1,800,000
Unlisted options exercisable at \$0.30 on or before 3 December 2024	1,800,000
Unlisted Options exercisable at \$0.30 on or before 21 April 2025	7,500,000
Unlisted Options exercisable at \$0.25 on or before 29 June 2025	1,000,000
Unlisted Options exercisable at \$0.25 on or before 25 September 2025	1,500,000
Unlisted Options exercisable at \$0.25 on or before 30 November 2025	1,500,000
Unlisted Options exercisable at \$0.40 on or before 21 April 2026	2,000,000
Unlisted Options exercisable at \$0.18 on or before 30 October 2026	3,525,000
Performance Rights Class B on or before 21 April 2027	5,000,000

### FINANCE

The Company had \$3.4 million cash on hand as of 31 March 2024.

Related Party payments for the quarter outlined in Appendix 5B at section 6.1 and 6.2 total \$169,000 and include amounts paid to directors for salary, directors' fees, consultancy fees, and statutory superannuation.

-ENDS-

This ASX announcement has been authorised for release by Thomas Reddicliffe, Executive Chairman on behalf of the Board of Directors.

For further information, please contact:

Tom Reddicliffe  
 Executive Chairman  
 Errawarra Resources Ltd  
 E: info@errawarra.com

#### Competent Person Statement

*Thomas Reddicliffe, BSc (Hons), MSc, a Director and Shareholder of the Company, is a Fellow of the AUSIMM, and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration 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'. Thomas Reddicliffe consents to the inclusion in the report of the information in the form and context in which it appears.*

**ASX ANNOUNCEMENT**

ASX announcements referenced in this release and were announced during the quarter to date include:

<b>Date</b>	<b>Announcement Title</b>
29/06/2023	Errabiddy Rock Samples Deliver 14.4% & 9.2% TGC
09/11/2023	Errabiddy Exploration Update
06/12/2023	New LCT Pegmatite Discovery at Andover West
22/12/2023	Andover West Exploration Update
31/01/2024	Quarterly Activities and Cash Flow Report
21/01/2024	Andover West Exploration Update
07/03/2024	Half Year Financial Report
29/04/2024	Errawarra Enters into Strategy Lithium JV



## TENEMENT SCHEDULE

### CURRENT

Tenement number	Interest			Tenement number	Interest		
	Start	End	Note		Start	End	Note
<b>Location: Errabiddy, Australia<sup>1</sup></b>				<b>Location: Fraser Range, Australia<sup>1</sup></b>			
E09/2346	80%	80%	3	E63/1771	70%	70%	4
E09/2410	100%	100%		E63/1941	70%	70%	4
E09/2440	100%	100%		<b>Location: Binti Binti, Australia<sup>1</sup></b>			
E09/2457	100%	100%		E27/0577	80%	80%	3
E09/2459	100%	100%		<b>Location: Andover West, Australia<sup>2</sup></b>			
E52/3838	100%	100%		E47/4352	80%	80%	5
E09/2652	100%	100%					
E09/2602	100%	100%					

**Note:**

- 1 Errawarra Pty Ltd (**ERR**) is a wholly owned subsidiary of Errawarra Resources Ltd. ERR is the registered holder of the tenements.
- 2 Western Exploration Pty Ltd (**WEX**) is an 80% interest owned subsidiary of Errawarra Resources Ltd. WEX is the registered holder of the tenement.
- 3 ERR holds 80% of all minerals rights, title and interests.
- 4 ERR holds 70% of all minerals rights, title and interests.
- 5 WEX hold all mineral rights except the Fe rights at the Andover West project.

### APPLICATION

**Tenement number**

**Location: Fraser Range, Australia**

E63/2353

### RELINQUISHED OR LAPSED

Nil.

## Appendix 5B

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

**Name of entity**

ERRAWARRA RESOURCES LTD

**ABN**

95 155 472 834

**Quarter ended ("current quarter")**

31 March 2024

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	-	-
1.2 Payments for		
(a) exploration & evaluation	(286)	(1,143)
(b) development	-	-
(c) production	-	-
(d) staff costs	(41)	(87)
(e) administration and corporate costs	(167)	(605)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	31	68
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes received/(paid)	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(463)</b>	<b>(1,767)</b>
<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	-	(85)
(d) exploration & evaluation	-	-
(e) investments	-	-
(f) other non-current assets	-	-



<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
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) / from other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
<b>2.6 Net cash from / (used in) investing activities</b>	<b>-</b>	<b>(85)</b>

<b>3. Cash flows from financing activities</b>		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	4,250
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	-
3.4 Transaction costs related to issues of equities, securities or convertible debt securities	(37)	(308)
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)	-	-
<b>3.10 Net cash from / (used in) financing activities</b>	<b>(37)</b>	<b>3,942</b>

<b>4. Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1 Cash and cash equivalents at beginning of period	3,848	1,258
4.2 Net cash from / (used in) operating activities (item 1.9 above)	(463)	(1,767)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	-	(85)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(37)	3,942

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (9 months) \$A'000</b>
4.5 Effect of movement in exchange rates on cash held	-	-
<b>4.6 Cash and cash equivalents at end of period</b>	<b>3,348</b>	<b>3,348</b>

<b>5. Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1 Bank balances	3,348	3,848
5.2 Call deposits	25	-
5.3 Bank overdrafts	-	-
5.4 Other (provide details)	-	-
<b>5.5 Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>3,373</b>	<b>3,848</b>

<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	169
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	
6.1 Director fees, statutory superannuation and reimbursements. Geological services, business development services, admin services, and office rent.	



<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)	-	-
<b>7.4 Total financing facilities</b>	-	-
<b>7.5 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)	(463)
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)	(463)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,348
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,348
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>7.23</b>
<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	

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: 30 April 2024

Authorised by: Thomas Reddicliffe, Executive Chairman

## 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.