

SEPTEMBER 2024 QUARTERLY ACTIVITIES REPORT

HIGHLIGHTS

Apollo Hill Gold Project Development

Resource Extension and Infill Drilling Commenced

- 250-hole, 50,000m drill program commenced, initially aimed at rapidly expanding the existing 1.84 Moz Mineral Resource¹ through extensional drilling. The following main stage of the program will focus on upgrading the Mineral Resource category to support feasibility studies for Apollo Hill.

Metallurgical Columns

- A further six metallurgical column leach tests were prepared and commenced during the period, focussing on Transitional and Oxide material.

Regional Exploration

Lake Aircore Commenced

- A 10,000m program of first pass Aircore drilling was launched across newly accessible greenfields terrain, north and south along strike of Apollo Hill.

Corporate

Funds

The cash position of the Company on 30 September 2024 was \$14.0 million.



Plate 1 – RC Drilling underway at Apollo Hill. Photo looking East from Apollo Hill – 24 August 2024.

¹ Complete details of the Mineral Resource (105 Mt @ 0.54 g/t Au for 1,839,000 oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 28 June 2023 titled "Apollo Hill Gold Resource Upgraded to 1.84Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Saturn Metals Limited (ASX:STN) (“**Saturn**”, “**the Company**”) is pleased to release its Quarterly Activities Report for the period ended 30 September 2024.

ACTIVITIES

Apollo Hill Gold Project Development

The Company continues to progress towards development of a large scale, long life and financially attractive gold mining operation at the 1.84 million ounce¹ Apollo Hill Gold Project through our ongoing studies and test work.

Resource Extension and Infill Drilling Commenced

An extensive 50,000m drill program has commenced at Apollo Hill as part of the Company’s efforts to grow and upgrade the Project’s Mineral Resource for completion of its Pre-Feasibility Study (PFS). This program will be the largest individual drilling campaign undertaken by Saturn Metals at Apollo Hill and is the first resource focused program since the Company published its positive Preliminary Economic Assessment (PEA) on 17 August 2023.

Saturn’s PEA describes the Company’s development plans which are based on a single, simple, low strip open pit utilising high margin, bulk tonnage heap leach processing. The PEA forecast average annual gold production of 122,000 ounces over a 10 year mine life.

Completion of the program will be predominantly by Reverse Circulation (RC) drilling, with some diamond drilling also planned. Up to 3 drill rigs will be operating concurrently to execute this program. Initial results from this program were processed post quarter end (see ASX release 28 October 2024).

Planned drilling locations and program concept are illustrated in Figure 1.

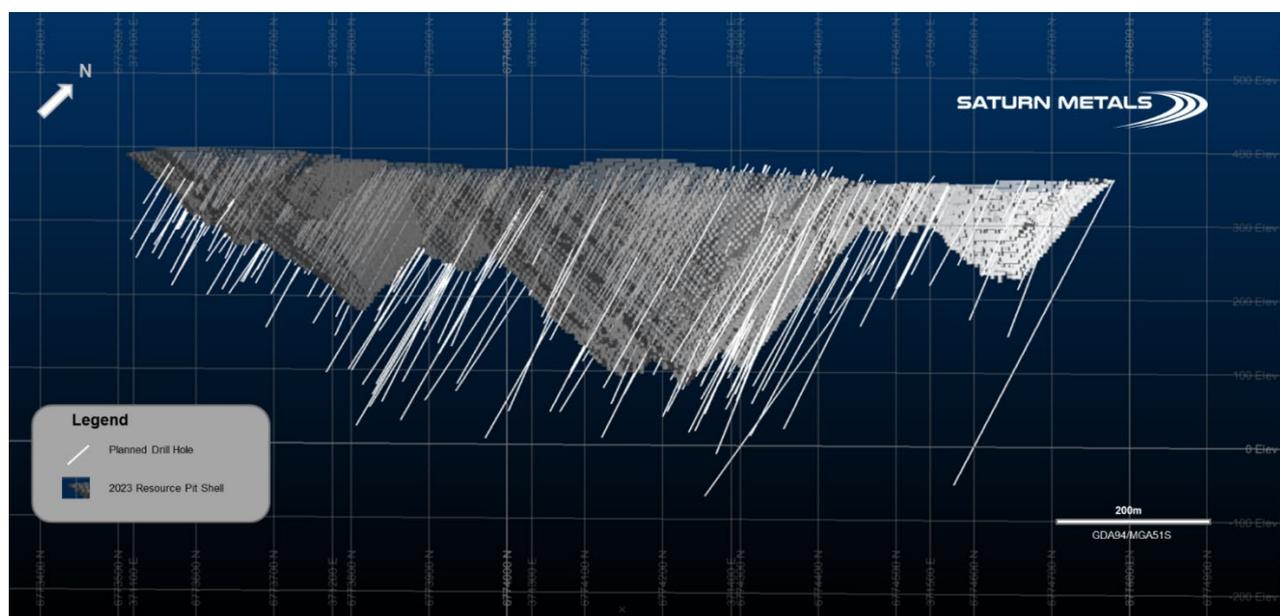


Figure 1 – Oblique View Looking Northwest of the Apollo Hill Resource Pit Shell (grey) with planned drilling (as white hole traces); demonstrating both the infill and extensional approach to the program.

Metallurgical Columns

Six metallurgical column leach tests were prepared and commenced during the period, focussing on Transitional and Oxide material at an 8 mm P₁₀₀ size, to complement a comprehensive array of recovery results across the deposit. Results from the columns are anticipated in early 2025.

Environmental Studies

The commencement of a surface hydrology impact study occurred during the period, which will consider amongst other things the ecology of Lake Raeside.

Additionally, the Company undertook targeted subterranean fauna studies on boreholes located across the project. The results from the study will assist in understanding the water environment and its interaction with our project development plans.

Water Development Studies

Following the recent successful development of six production water extraction bores across its granted Miscellaneous Licenses for water exploration and extraction, development of a detailed water model is being undertaken which will assist applications for water extraction to support the Project.

Engineering Studies

Mine optimisation works, utilising current gold price and operational cost inputs, have been conducted during the period with respect to informing prefeasibility engineering works on the Apollo Hill project.

Geotechnical/ Foundation Investigation for Apollo Hill pit area

Diamond drill geotechnical assessment holes have been planned as a part of the pre-feasibility program to inform design parameters of the Apollo Hill pit. Drilling will be undertaken throughout the December Quarter, with the rig mobilised to site during October.

Bulk Sample Pit and Associated Pilot Heap Leach Treatment Facility – Scaled Up Testing

Work during the quarter focussed on preparing and submitting permit applications for Saturn's bulk sample and pilot plant option.

Regional Exploration

Regional Aircore Results

A total of 76 holes for 5,877m were reported during the quarter. These holes enabled Saturn to effectively explore distal ground positions which have been subsequently reduced under Government mandated partial relinquishment requirements. In some instances, and in other areas, first pass results such as 6m @ 0.42g/t Au from 116m – AHAC2131² (at bottom of hole) highlighted areas of bedrock anomalism and strengthened Saturn's exploration targeting model at the regional scale.

Lake Aircore Commences

Following approval for greenfields exploration drilling in salt lake covered gold prospective terrain, Saturn commenced first pass lake Aircore, with the program consisting of two 5,000m components, one North of Apollo Hill, and one along strike to the South (Figure 2). Initial results from this program were processed post quarter end.

² ASX Announcement 17 July 2024.

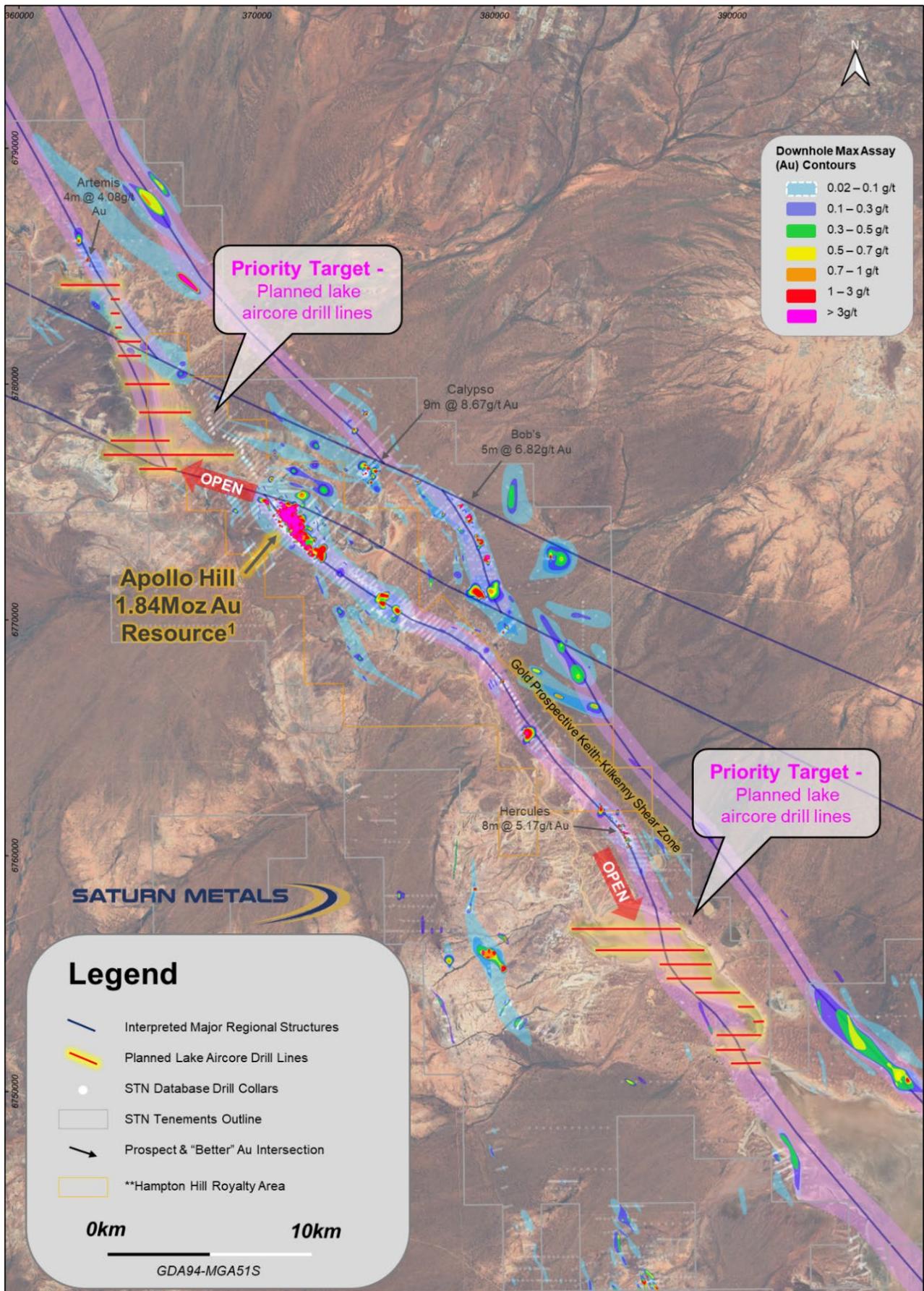


Figure 2 – Overview of Saturn’s priority targets and planned lake Aircore drill lines.

PLANNED WORK NEXT QUARTER

Planned work during the December 2024 Quarter includes:

Development – Apollo Hill:

- Continuation of resource development RC and diamond drill program.
- An eleven hole 2,300m geotechnical diamond drilling program.
- Ongoing metallurgical test work – oxide and transitional column leach test work and geotechnical test work on agglomerated and leach column samples at various crush sizes to inform geotechnical design of heap leach facilities in the PFS.
- Work required for submission of permits for approval to mine and process from the initial bulk sample pits will continue.
- Continuation of environmental and hydrogeology surveys (focussing on the ongoing monitoring of bores and flora and fauna background work).
- Continuation of a surface hydrology impact study.
- Alternative mining and processing trade off/check investigation work as part of ongoing feasibility studies and refinement.

Resource Growth – Apollo Hill

- Updated Mineral Resource estimation.

Regional Exploration:

- Completion of the 10,000m regional aircore drilling program across lake country along strike to the North and South of Apollo Hill on Saturn's primary exploration targets.

West Wyalong Joint Venture

- The Company is planning an RC drilling campaign to follow up on promising rock chip and aircore results it has previously reported from the Pioneer Lode at the West Wyalong Joint venture.

FINANCE, CORPORATE AND GOVERNANCE

The cash position of the Company on 30 September 2024 was \$14.0 million. The Appendix 5B is appended to this announcement³.

During the Quarter the Company completed a successful capital raising of \$14.0 million (before fees) through the completion of a two-tranche placement issuing 84,848,407 ordinary shares at a price of \$0.165 per share. Funds raised will be applied to progress the Apollo Hill pre-feasibility study, exploration, Mineral Resource extension and conversion drilling, complete permitting for pilot phase and project readiness towards an investment decision, development optimisation studies, working capital and offer costs.

TENEMENTS – LAND POSITION

The Company's tenement holdings are illustrated in Figures 3 and 4. A complete list of the Company's tenement holdings (30 September 2024) is included in Appendix 2.

In Western Australia, Saturn currently holds 1,892 km² of contiguous live tenements, with granted tenure including:

- 2 Mining Leases for 4 km²;
- 16 Exploration Licences for 767 km²; and
- 48 Miscellaneous Licences totalling 896 km².

Saturn's pending Western Australian applications comprise of 346 km² of tenure including:

- 1 Mining Lease for 122 km²;
- 4 Exploration Licences for 203 km²; and
- 12 Miscellaneous Licences totalling 21 km².

In addition, the Company also holds one exploration licence which covers 153 km² in New South Wales, in ground adjacent to the Company's West Wyalong Joint Venture (Figure 4).

During the quarter, the following changes to the Company's tenement holdings occurred:

- 7 miscellaneous licence applications (L31/0107, L31/0108, L40/0048, L40/0049, L40/0050, L40/0051 and L40/0052);
- 21 miscellaneous licences were granted (L31/0095, L31/0097, L31/0098, L31/0103, L39/0351, L39/0361, L39/0362, L39/0363, L39/0364, L39/0365, L39/0372, L39/0373, L31/0104, L31/0094, L31/0100, L31/0101, L31/0102, L39/0355, L39/0369, L39/0370 and L39/0371);
- compulsory partial relinquishment of ground occurred for 1 exploration licence (E40/0372); and
- voluntary partial relinquishment of ground occurred for 2 miscellaneous licences (L31/0075 and L31/0077).

³ Included in the Appendix 5B section 6 are amounts paid to the Directors of the Company during the quarter totalling \$144,170 comprising \$129,730 of normal Director and Managing Director fees and \$14,441 of associated superannuation.

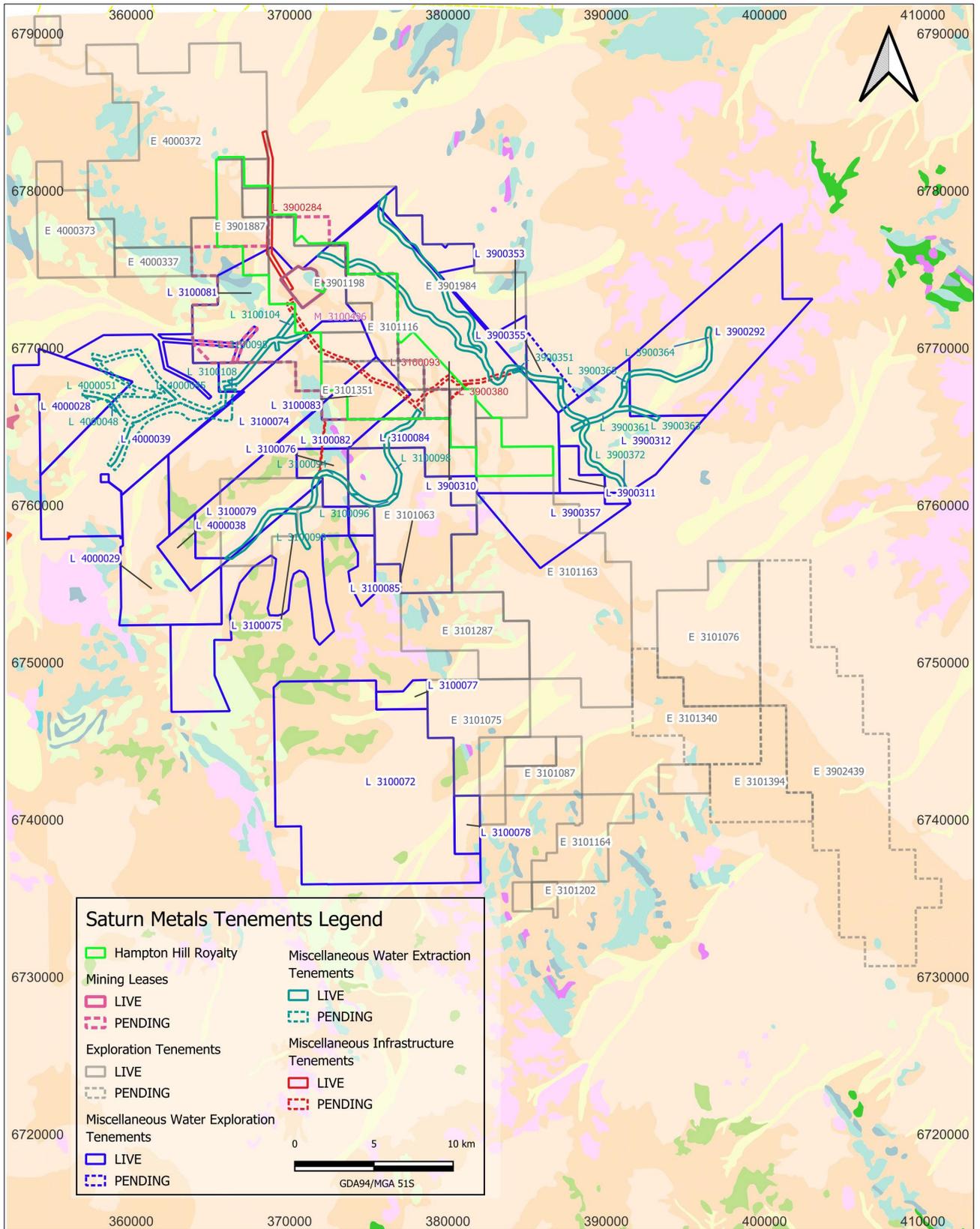


Figure 3: Saturn Metals Limited WA (Apollo Hill) tenement map and land holdings – 30 September 2024 (base map GSWA 1:250k regolith map sheet); diagram also shows the extent of the Hampton Hill Royalty.

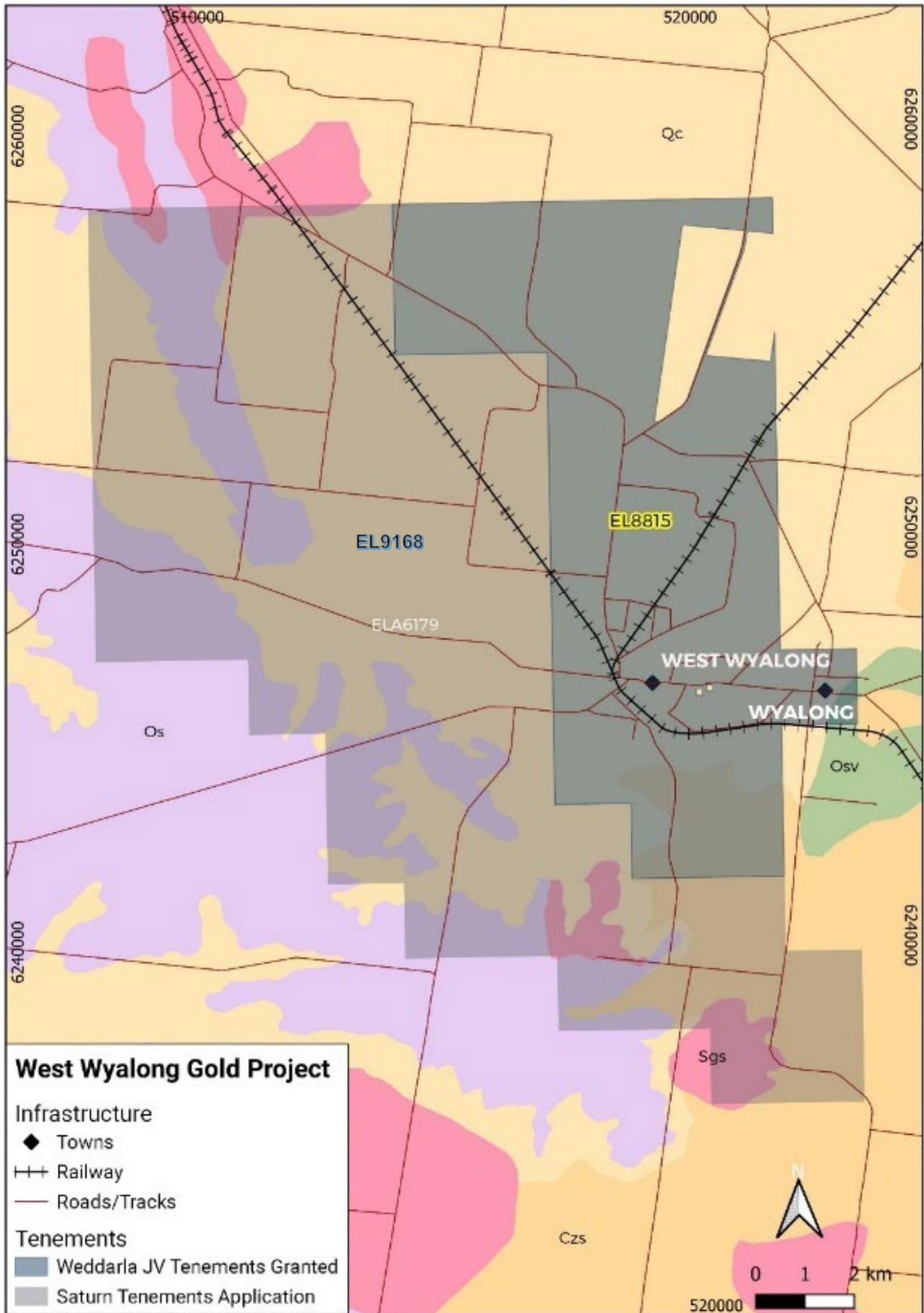


Figure 4: Saturn Metals Limited NSW (West Wyalong) tenement map, land holdings and interests – 30 September 2024 (base map GSNSW 1:250k regolith map sheet).

This Announcement has been approved for release by the Board of Directors of Saturn Metals Limited.



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Appendix 1:

Saturn Metals Mineral Resources

Lower Cut-off Grade Au g/t	Oxidation state	Measured			Indicated			Inferred			Mineral Resource Total		
		Tonnes (Mt)	Au (g/t)	Au Metal (koz)	Tonnes (Mt)	Au (g/t)	Au Metal (koz)	Tonnes (Mt)	Au (g/t)	Au Metal (koz)	Tonnes (Mt)	Au (g/t)	Au Metal (koz)
0.2	Oxide	0.1	0.63	2.8	1.1	0.46	17	0.8	0.55	14	2.1	0.51	33
	Transitional	2.1	0.57	39	8.9	0.51	145	3.1	0.56	56	1.4	0.53	239
	Fresh	2.4	0.52	40	44	0.53	751	43	0.56	775	89	0.55	1,567
	Total	4.7	0.55	82	54	0.53	912	47	0.56	845	105	0.54	1,839

Complete details of the Mineral Resource (105 Mt @ 0.54 g/t Au for 1,839,000 oz Au) and the associated Competent Persons Statement were published in the ASX Announcement dated 28 June 2023 titled "Apollo Hill Gold Resource Upgraded to 1.84Moz". Saturn reports that it is not aware of any new information or data that materially affects the information included in that Mineral Resource announcement and that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and there have been no adverse material changes.

Appendix 2:

Current Tenement Holdings Schedule – 30 September 2024

Tenement	State	Interest	Current Area	Area Unit	Measured km ²	Grant Date	Expiry Date
Western Australia:							
E 31/1063*	WA	100%	34	Standard Block	101.73	9/03/2015	8/03/2025
E 31/1075	WA	100%	11	Standard Block	32.91	9/03/2015	8/03/2025
E 31/1076	WA	100%	17	Standard Block	50.86	10/03/2015	9/03/2025
E 31/1087	WA	100%	4	Standard Block	11.97	19/03/2015	18/03/2025
E 31/1116*	WA	100%	8	Standard Block	41.89	26/07/2016	25/07/2026
E 31/1163*	WA	100%	42	Standard Block	125.54	27/04/2018	26/04/2028
E 31/1164	WA	100%	9	Standard Block	26.38	27/04/2018	26/04/2028
E 31/1202	WA	100%	2	Standard Block	5.98	1/02/2021	31/01/2026
E 31/1259	WA	100%	9	Standard Block	44.88	28/07/2021	27/07/2026
E 31/1287	WA	100%	11	Standard Block	32.88	23/08/2022	22/08/2027
E 31/1340	WA	100%	11	Standard Block	32.88	Application	-
E 31/1351	WA	100%	6	Standard Block	17.95	Application	-
E 31/1394	WA	100%	9	Standard Block	26.87	Application	-
E 39/1198*	WA	100%	11	Standard Block	28.59	31/03/2009	30/03/2025
E 39/1887*	WA	100%	5	Standard Block	14.96	24/02/2016	23/02/2026
E 39/1984*	WA	100%	37	Standard Block	110.78	30/03/2017	29/03/2027
E 39/2439	WA	100%	42	Standard Block	125.4	Application	-
E 40/337	WA	100%	3	Standard Block	8.98	3/12/2014	2/12/2024
E 40/372	WA	100%	33	Standard Block	98.9	3/07/2018	2/07/2028
E 40/373	WA	100%	10	Standard Block	29.92	16/11/2018	15/11/2028
M 31/486*	WA	100%	410.8	ha	4.11	12/03/2015	11/03/2036
M 31/496*	WA	100%	12,172	ha	121.72***	Application	-
M 39/296	WA	100%	24.43	ha	0.24	30/09/1993	29/09/2035
Total: 23 Exploration & Mining Leases					974.6 km²		
L 31/72	WA	100%	13,114	ha	131.14	22/02/2021	21/02/2042
L 31/74	WA	100%	6,249	ha	62.49	23/12/2021	22/12/2042
L 31/75	WA	100%	5,595	ha	55.95	6/08/2021	5/08/2042
L 31/76	WA	100%	1,206	ha	12.06	12/07/2023	11/07/2024
L 31/77	WA	100%	453	ha	4.53	4/08/2023	3/08/2044
L31/78	WA	100%	598	ha	5.98	13/10/2021	12/10/2042
L31/79	WA	100%	2873	ha	28.73	28/11/2022	27/11/2043
L 31/80	WA	100%	458	ha	4.58	12/07/2023	11/07/2044
L 31/81	WA	100%	4,706	ha	47.06	5/01/2023	4/01/2044
L 31/82	WA	100%	945	ha	9.45	12/07/2023	11/07/2044
L 31/83	WA	100%	1,304	ha	13.04	5/01/2023	4/01/2044
L 31/84	WA	100%	1,601	ha	16.01	5/01/2023	4/01/2044
L 31/85	WA	100%	4,784	ha	47.84	5/01/2023	4/01/2044
L 31/93	WA	100%	377	ha	3.77	Application	-
L 31/94	WA	100%	71	ha	0.71	10/09/2024	9/09/2045
L 31/95	WA	100%	132	ha	1.32	2/07/2024	1/07/2045
L 31/96	WA	100%	90	ha	0.9	26/02/2024	25/02/2045
L 31/97	WA	100%	21	ha	0.21	2/07/2024	1/07/2045
L 31/98	WA	100%	95	ha	0.95	2/07/2024	1/07/2045
L 31/99	WA	100%	328	ha	3.28	26/02/2024	25/02/2045
L 31/100	WA	100%	63	ha	0.63	10/09/2024	9/09/2045
L 31/101	WA	100%	2	ha	0.02	10/09/2024	9/09/2045
L 31/102	WA	100%	86	ha	0.86	10/09/2024	9/09/2045
L 31/103	WA	100%	18	ha	0.18	2/07/2024	1/07/2045
L 31/104	WA	100%	48	ha	0.48	2/09/2024	1/09/2045
L 31/105	WA	100%	17	ha	0.17	Application	-
L 31/107	WA	100%	33	ha	0.33	Application	-
L 31/108	WA	100%	22	ha	0.22	Application	-
L 39/284	WA	100%	289	ha	2.89	1/07/2020	30/06/2041
L 39/292	WA	100%	6,590	ha	65.9	24/02/2021	23/02/2042
L 39/310	WA	100%	11,727	ha	117.27	7/12/2022	6/12/2043
L 39/311	WA	100%	553	ha	5.53	7/12/2022	6/12/2043

Tenement	State	Interest	Current Area	Area Unit	Measured km ²	Grant Date	Expiry Date
L 39/312	WA	100%	3,799	ha	37.99	7/12/2022	6/12/2043
L 39/351	WA	100%	13	ha	0.13	9/07/2024	8/07/2045
L 39/353	WA	100%	1,454	ha	14.54	4/04/2024	3/04/2045
L 39/355	WA	100%	731	ha	7.31	25/09/2024	24/09/2045
L 39/356	WA	100%	108	ha	1.08	31/05/2024	30/05/2045
L 39/357	WA	100%	2,394	ha	23.94	4/04/2024	3/04/2045
L 39/361	WA	100%	159	ha	1.59	9/07/2024	8/07/2045
L 39/362	WA	100%	2	ha	0.02	9/07/2024	8/07/2045
L 39/363	WA	100%	59	ha	0.59	9/07/2024	8/07/2045
L 39/364	WA	100%	229	ha	2.29	9/07/2024	8/07/2045
L 39/365	WA	100%	26	ha	0.26	9/07/2024	8/07/2045
L 39/369	WA	100%	62	ha	0.62	25/09/2024	24/09/2045
L 39/370	WA	100%	17	ha	0.17	25/09/2024	24/09/2045
L 39/371	WA	100%	4	ha	0.04	25/09/2024	24/09/2045
L 39/372	WA	100%	266	ha	2.66	23/08/2024	22/08/2045
L 39/373	WA	100%	922	ha	9.22	23/08/2024	22/08/2045
L 39/380	WA	100%	8	ha	0.08	Application	-
L 40/28	WA	100%	2,675	ha	26.75	24/02/2021	23/02/2042
L 40/29	WA	100%	3,800	ha	38.00	24/02/2021	23/02/2042
L 40/38	WA	100%	836	ha	8.36	5/01/2023	4/01/2044
L 40/39	WA	100%	8,091	ha	80.91	15/09/2023	14/09/2044
L 40/45	WA	100%	657	ha	6.57	Application	-
L 40/47	WA	100%	269	ha	2.69	Application	-
L 40/48	WA	100%	18	ha	0.18	Application	-
L 40/49	WA	100%	21	ha	0.21	Application	-
L 40/50	WA	100%	52	ha	0.52	Application	-
L 40/51	WA	100%	160	ha	1.6	Application	-
L 40/52	WA	100%	489	ha	4.89	Application	-
Total: 60 Miscellaneous Licences					917.69 km²		
New South Wales:							
EL 9168	NSW	100%	54	Standard Block	153.7	3/05/2021	3/05/2027
EL 8815 **	NSW	20%	31	Standard Block	88.24	14/01/2019	14/01/2028
Total: 2 Exploration Leases					241.94 km²		

Note:

*Land subject to 5% Hampton Hill Royalty on gold production from these tenements in excess of 1 Moz production – see Figure 3.

** Saturn Metals Limited holds a 60% interest in this tenement through a farm in Joint Venture arrangement.

*** This tenement overlaps other Saturn Metals tenure and so this area is not included in the total area calculation.

Current Tenement Holdings Schedule – 30 September 2024 (Cont'd)

Apollo Hill (29.15°S and 121.68°E) is located approximately 60km south-east of Leonora in the heart of WA's goldfields region (Figure 5). The deposit and the Apollo Hill project are 100 % owned by Saturn Metals and are surrounded by good infrastructure and several significant gold deposits.

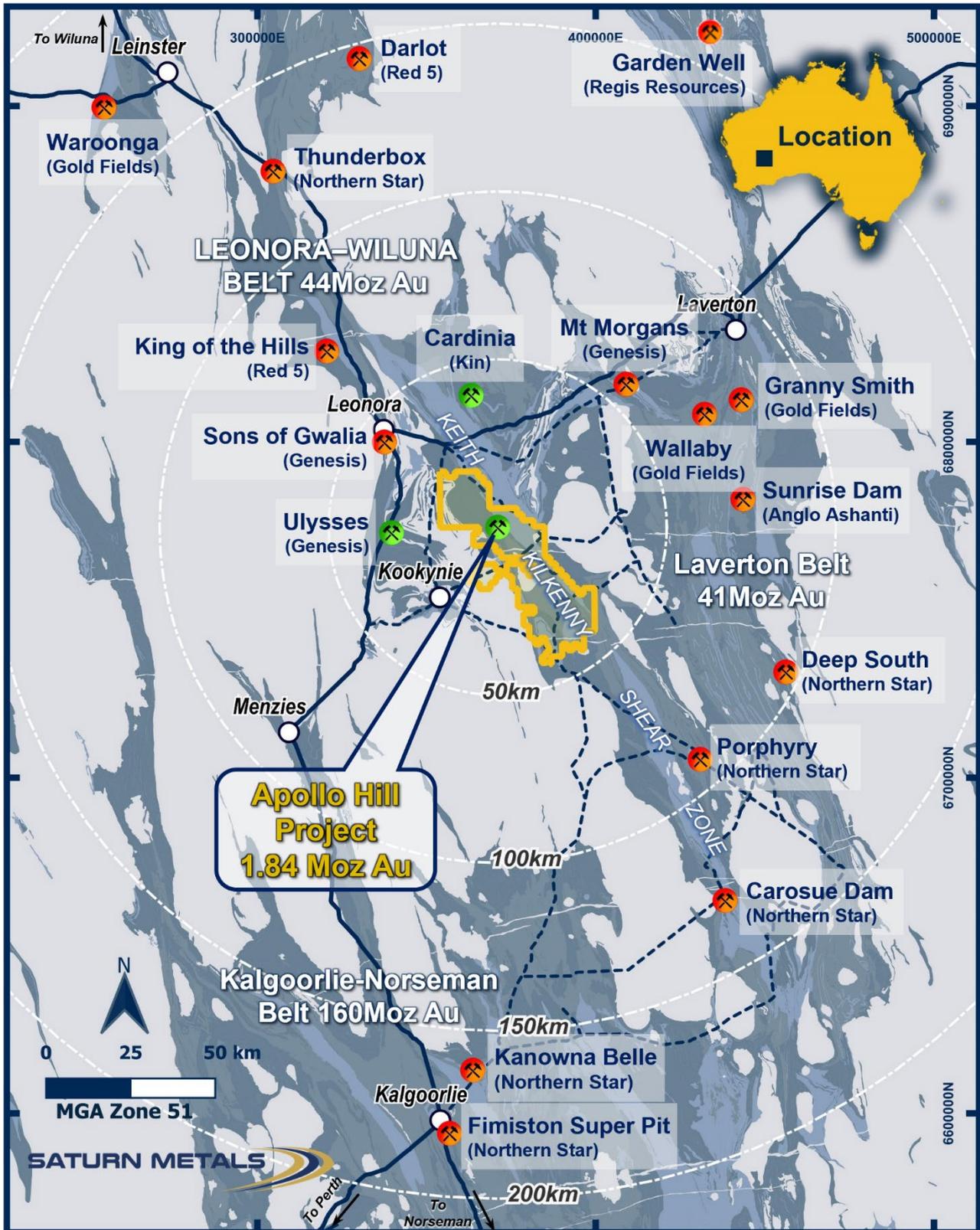


Figure 5: Apollo Hill location, Saturn Metals' exploration and mining tenements and surrounding gold deposits, gold endowment and infrastructure.

Current Tenement Holdings Schedule – 30 September 2024 (Cont'd)

In addition, Saturn Metals has now secured a second quality gold exploration project in Australia. The Company has an option to earn an 85% joint venture interest in the West Wyalong Project (Figure 6), which represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

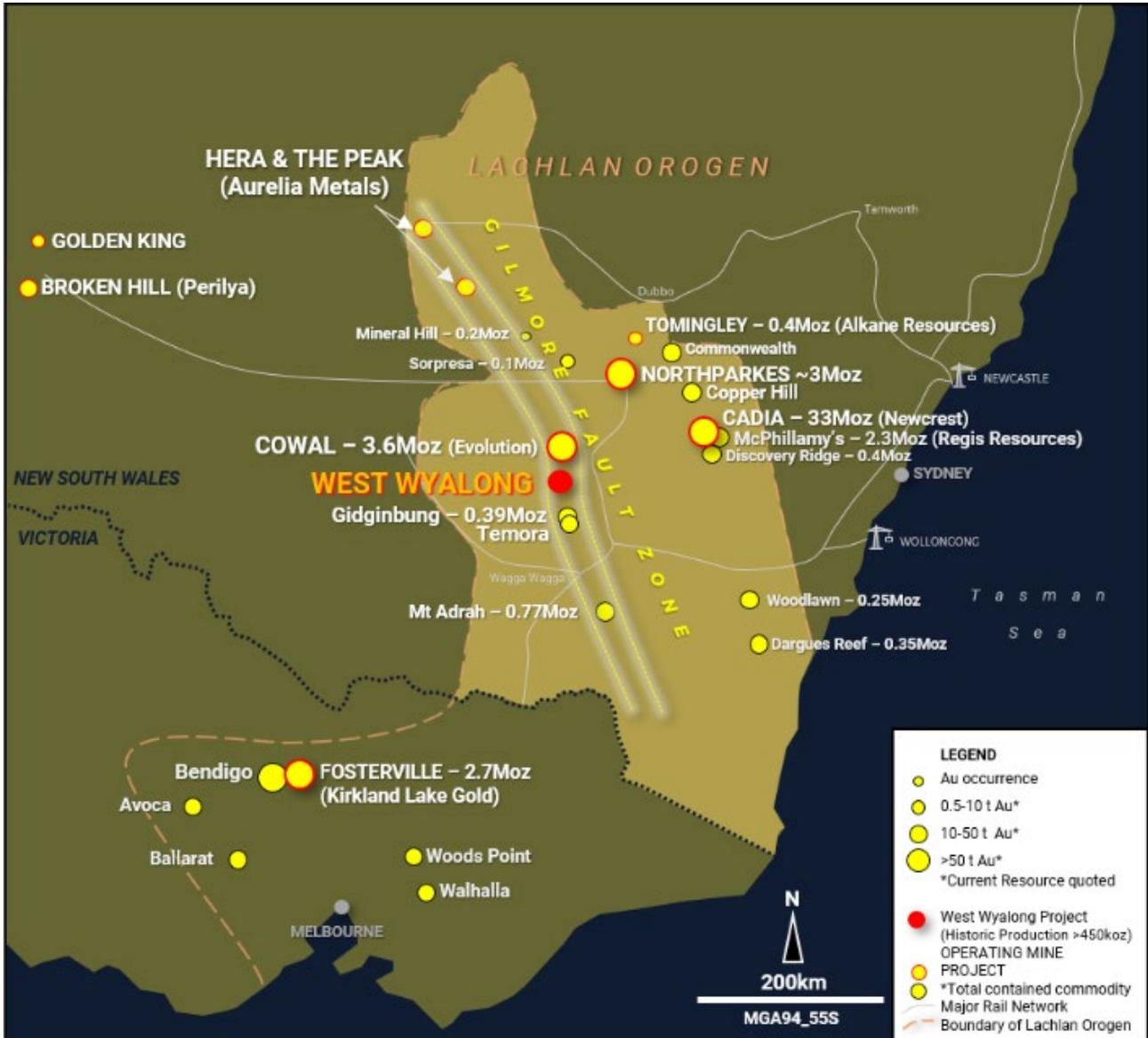


Figure 6: Regional setting and location of the West Wyalong Gold Project in relation to other gold projects in New South Wales and Victoria (c)map adapted from New South Wales Government publication, October 2019; various company websites accessed 17 April 2020 and Fuller and Hann 2019). The West Wyalong Gold Project represents a high-grade vein opportunity on the highly gold prospective Gilmore suture within the famous Lachlan Fold belt of NSW.

Appendix 5B

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

Name of entity

Saturn Metals Limited

ABN

43 619 488 498

Quarter ended ("current quarter")

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	(156)	(156)
(e) administration and corporate costs	(415)	(415)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	46	46
1.5 Interest and other costs of finance paid (interest on lease liability)	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	(35)	(35)
1.9 Net cash from / (used in) operating activities	(560)	(560)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) tenements	-	-
(c) property, plant and equipment	(28)	(28)
(d) exploration & evaluation	(2,945)	(2,945)
(e) investments	-	-
(f) other non-current assets	-	-

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (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 (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(2,973)	(2,973)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	14,000	14,000
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	(547)	(547)
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 (repayment of lease liabilities)	(15)	(15)
3.10	Net cash from / (used in) financing activities	13,438	13,438
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,112	4,112
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(560)	(560)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(2,973)	(2,973)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	13,438	13,438

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 (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	14,017	14,017

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	14,017	4,112
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)	14,017	4,112

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	144
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

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

7. Financing facilities	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</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 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)	(560)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(2,945)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(3,505)
8.4 Cash and cash equivalents at quarter end (item 4.6)	14,017
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	14,017
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	4.00
<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?	
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?	
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?	
<i>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.</i>	

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 29 October 2024

Authorised by: By the Board of Directors

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.