

Quarterly Activities Report for the Period Ending 30 September 2024

Equinox Resources Limited (ASX: EQN) (“**Equinox Resources**” or “**the Company**”) is pleased to present the Company’s Quarterly Activities Report for the quarter ending 30 September 2024 (“**the Quarter**”).

Hamersley Iron Ore Project

- Program of Works approved across the mining lease for a 100 infill RC drill hole campaign.
- Engaged internationally with steel mills, iron ore traders, and blending houses across Asia.
- Subsequent to the Quarter end, the Minister for Aboriginal Affairs declined the Section 18 application for the Hamersley Iron Ore Project due to concerns over newly identified Aboriginal ethnographic sites.
- Filed a review application with the State Administrative Tribunal (SAT).

Brazilian Rare Earths Projects

- Advanced exploration at the Campo Grande Rare Earth Project with phased drilling programs targeting high-priority thorium geophysical anomalies.
- Initial assay results at the Rio Negro prospect revealed high-grade rare earth elements and confirmed the presence of ionic adsorption clays with exceptional magnet rare earth oxide recoveries.
- Commenced RC drilling at Rio Negro with 14 drill holes completed to date across high-priority anomalies.
- Drilling at the Mata da Corda Rare Earth Project confirmed mineralisation, including significant TREO and TiO₂ intercepts.
- Completed 13 diamond drill holes at Mata da Corda, aiming to assess continuity and structure within high-grade zones.
- Awaiting assay results from RC, auger, and diamond drilling programs, expected to be released in the coming weeks.

Canadian Antimony Project

- Secured a 12-month option to acquire the Alturas Antimony Project in British Columbia, Canada, encompassing the historic high-grade Alps-Alturas antimony mine.
- Initiated exploration efforts focusing on prospecting and detailed geological mapping.
- Identified a 1.5 km shear zone with potential for expanded mineralisation.
- Confirmed the presence of high-grade stibnite mineralisation and discovered a new copper-bearing boulder field indicating potential for copper-rich zones.

Financial and Corporate Developments

- The Group had a strong cash balance of \$3.42 million as of 30 September 2024.
- Appointed a new Chief Financial Officer (CFO), Paul Hughes, to strengthen the Company's financial management and corporate governance.

The Hamersley Iron Ore Project (Pilbara Western Australia, 100% interest)

Equinox Resources provides an update on its Hamersley Iron Ore Project, a development of significant economic importance for Western Australia. The project, expected to generate significant revenue and create jobs, has all the promises to bring up to a significant economic impact to the region. Since December 2021, Equinox Resources has engaged with the Wintawari Guruma Aboriginal Corporation (WGAC), offering multiple options to ensure the project's responsible progression and balancing heritage considerations. One of these options was co-development of the asset, however after extensive consultations, the Company submitted a Section 18 application in February 2024.

The Section 18 application aimed to obtain consent for an infill drilling program to advance the Inferred Mineral Resource Estimate of 108.5 million tonnes at 58% Fe on Mining Lease M47/1450-I. This drilling program was designed to build upon data from previous 168-hole campaigns that received prior approval. However, on 25 October 2024, the Minister for Aboriginal Affairs declined the application due to concerns over two newly identified Aboriginal ethnographic sites: Elinili Range and Wulkajarramunha Wuntu as shown in Figure 1.

Equinox Resources has now filed a review application with the State Administrative Tribunal (SAT).

International Engagement and Market Interest

Beyond local engagement, Equinox Resources has taken strides to foster international interest in the Hamersley Iron Ore Project. During the recent quarter, Chairman Robert Martin and Managing Director and CEO Zac Komur met with representatives from 12 steel mills, 5 iron ore traders, and 3 blending houses across Asia. These meetings highlighted strong interest in the project. This underscores Hamersley's potential to supply a growing demand in Asian markets.

Commitment to Project Advancement

Equinox Resources remains resolute in advancing the Hamersley Iron Ore Project and in delivering on the anticipated economic and social benefits for Western Australia. The Company will keep stakeholders updated as developments unfold in the project's long-term prospects and its ability to deliver substantial contributions to Western Australia's economy and communities.

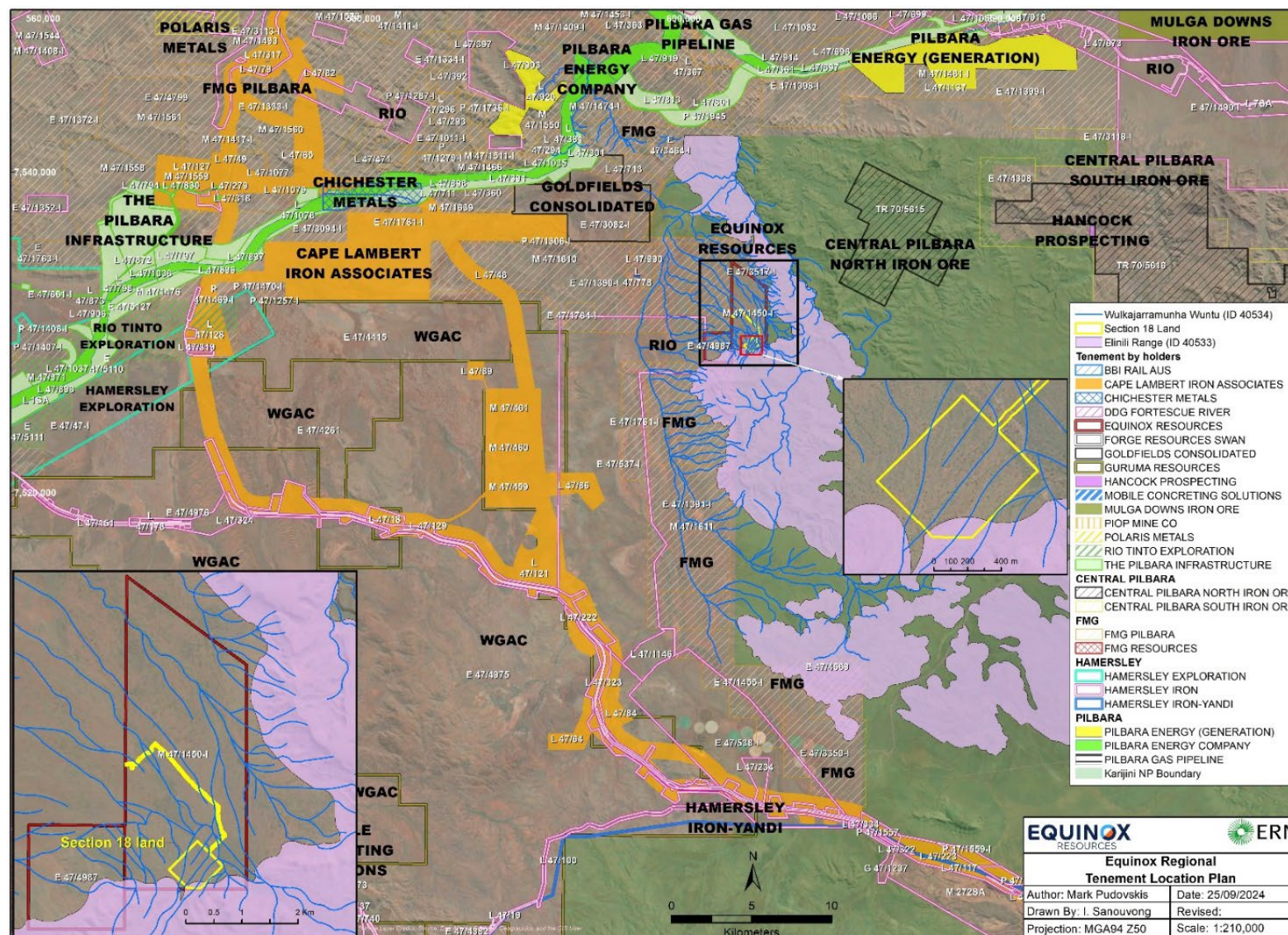


Figure 1: Newly Identified Ethnographic Sites

Campo Grande Rare Earth Project (Bahia Brazil, 100% interest)

The Campo Grande Rare Earth Project, located in Bahia, Brazil, covers approximately 1,800 km². Our exploration efforts are strategically concentrated on three primary zones: Northern, Central, and Southern, with initial drilling and analysis highlighting significant rare earth potential. The exploration approach is phased as follows:

- Phase 1 – Cost-effective regional scout drilling using in-house auger drill rigs across 277 high-priority targets identified through an independent peer review, focusing on areas with high thorium geophysical anomalies.
- Phase 2 – Follow-up RC drilling to explore depth extensions across key prospects highlighted in the auger drilling phase.
- Phase 3 – Diamond drilling to assess continuity and structure within high-grade zones, with the objective of establishing a mineral resource estimate.

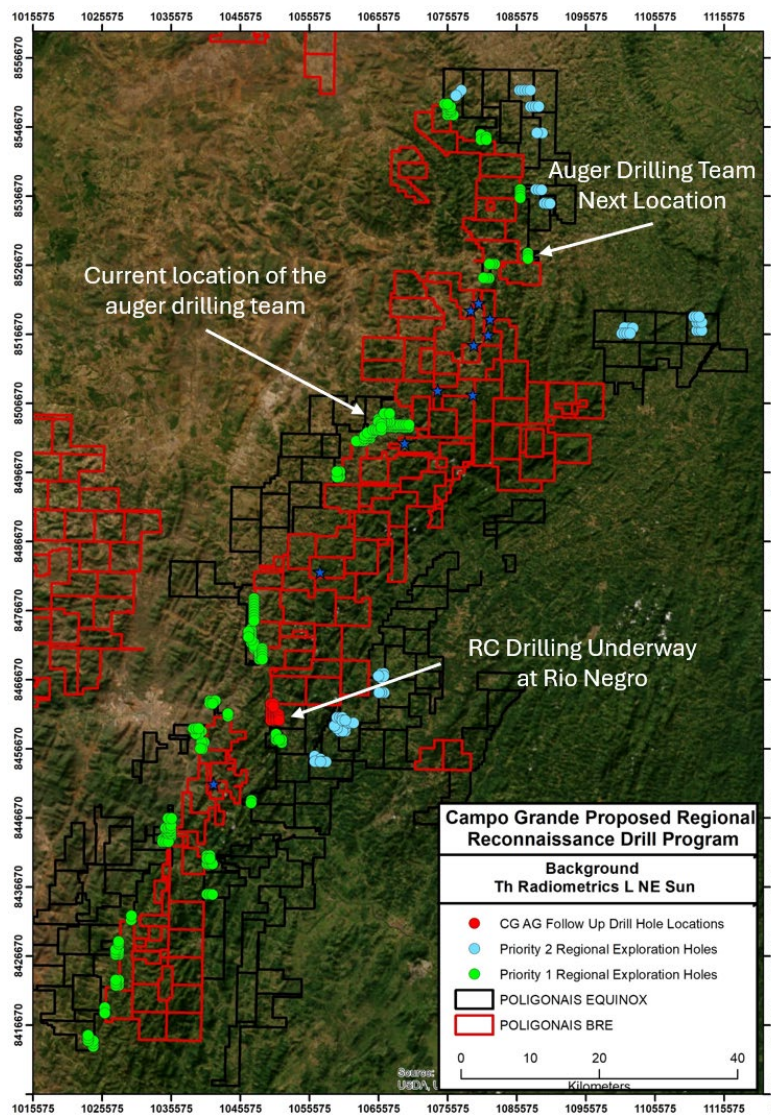


Figure 2: Equinox Resources Priority Targets and current drilling locations.

Further assay results from RC and auger drilling, are expected to be released in the coming weeks. This will provide further insights into the REE mineralisation in the region.



Figure 3: Equinox Resources Auger Drilling Team.

Campo Grande Rio Negro Prospect

The initial scout auger drilling programme at the Rio Negro prospect, was designed to identify high-grade rare earth clay and hard rock mineralisation. This phase of drilling totalled 1,144 metres, comprising 69 auger drill holes (916 metres) and 3 exploratory RC holes (228 metres). The initial assay results revealed high-grade rare earth elements, including a clay intercept of 0.5m up to 6,085 ppm TREO, with 1,274 ppm NdPr and 64 ppm DyTb in hole CG-AD24-040. RC drilling is underway at the prospect with a further 14 drill holes completed to date across high priority anomalies across the prospect.

Confirmation of Ionic Adsorption Clays

A preliminary single step ammonium sulphate (AMSUL) wash test at pH 4, conducted on scout drilling assays from the Rio Negro prospect within the Campo Grande Project, confirms the presence of rare earth ionic adsorption clays (IAC). Performed at ambient conditions for 30 minutes, these AMSUL leach tests yielded promising results, with Total Rare Earth Oxide (TREO) concentrations reaching up to 80%.

Exceptional Magnet Rare Earth Oxide Recoveries

Significant recoveries of valuable magnetic rare earth oxides (MREO) were achieved, including up to 88% for Neodymium (Nd), 88% for Praseodymium (Pr), 88% for Dysprosium (Dy), and an impressive 91% for Terbium (Tb). Notable intercepts include:

- **4m @ 1595 ppm TREO**, 35% MREO with 71% TREO recovery, 75% NdPr recovery, 81% Dy, and 87% Tb recovery (CG_AD24_020A).
- **3.5m @ 1164 ppm TREO**, 26% MREO with 65% TREO recovery, 85% NdPr recovery, 88% Dy, and 90% Tb recovery (CG_AD24_033).
- **2m @ 1278 ppm TREO**, 29% MREO with 76% TREO recovery, 83% NdPr recovery, 83% Dy, and 85% Tb recovery (CG_AD24_016A).
- **1m @ 1057 ppm TREO**, 30% MREO with 78% TREO recovery, 85% NdPr recovery, 88% Dy, and 90% Tb recovery (CG_AD24_033).

Comparable Recoveries to Nearby Brazilian Rare Earths

The high TREO recoveries and exceptional magnetic rare earth element content at Campo Grande are comparable to those of Brazilian Rare Earths (ASX: BRE), which holds a JORC Resource of 510.3 Mt @ 1,513 ppm TREO¹. BRE's ionic clay recoveries reach up to 75% TREO-CeO₂, while Equinox Resources' recoveries at the Rio Negro prospect reach as high as 91% TREO-CeO₂², underscoring the region's significant potential for large-scale ionic adsorption clay mineralisation.



Figure 4: RC Drilling at Rio Negro



Figure 5: RC Drilling at Rio Negro

Mata da Cordo Rare Earth Project (Minas Gerais Brazil, 100% interest)

The Mata da Corda Rare Earth Project, located in Minas Gerais, Brazil, is shaping up to be a significant multi-commodity project. Covering a substantial area of 972 km², the project is prospective for both rare earth elements and titanium dioxide (TiO₂). Exploration activities have consistently yielded impressive results, indicating the potential for a large-scale mineralisation.

Drilling Confirms Mineralisation at Depth

Equinox Resources has adopted a multi-faceted drilling approach at Mata da Corda, employing a combination of auger, RC, and diamond drilling to effectively explore the extensive project area.

The initial phase of RC drilling, focusing on shallow-depth targets, has already delivered highly encouraging results. Seven drill holes have been completed, with assays confirming the presence of high-grade REE and TiO₂ mineralisation extending from the surface to depth:

Notable TREO intercepts: Results include 4 meters at 4,323 ppm TREO from 16 meters depth (MC-RC24-005) and 5 meters at 3,672 ppm TREO from 8 meters depth (MC-RC24-003).

Significant TiO₂ intersections: The drilling also confirmed consistent, high-grade TiO₂ mineralisation, including 3 meters at 15.5% TiO₂ from 13 meters (MC-RC24-003) and 3 meters at 15.2% TiO₂ from 21 meters (MC-RC-006).

Equinox Resources is strategically using its own auger drill rigs to rapidly test near-surface mineralisation and refine target zones for more focused exploration. This cost-effective approach provides valuable data to guide the deployment of the diamond drilling.

Diamond drilling has commenced, with 13 drill holes completed to date and targeting deeper, high-grade zones identified through surface sampling and auger drilling. This phase aims to obtain a more detailed understanding of the geology, structure, and continuity of mineralisation at depth.

Assay results from diamond drilling and auger drilling, are expected to be released in the coming weeks. This will provide further insights into the scale and potential of the project.

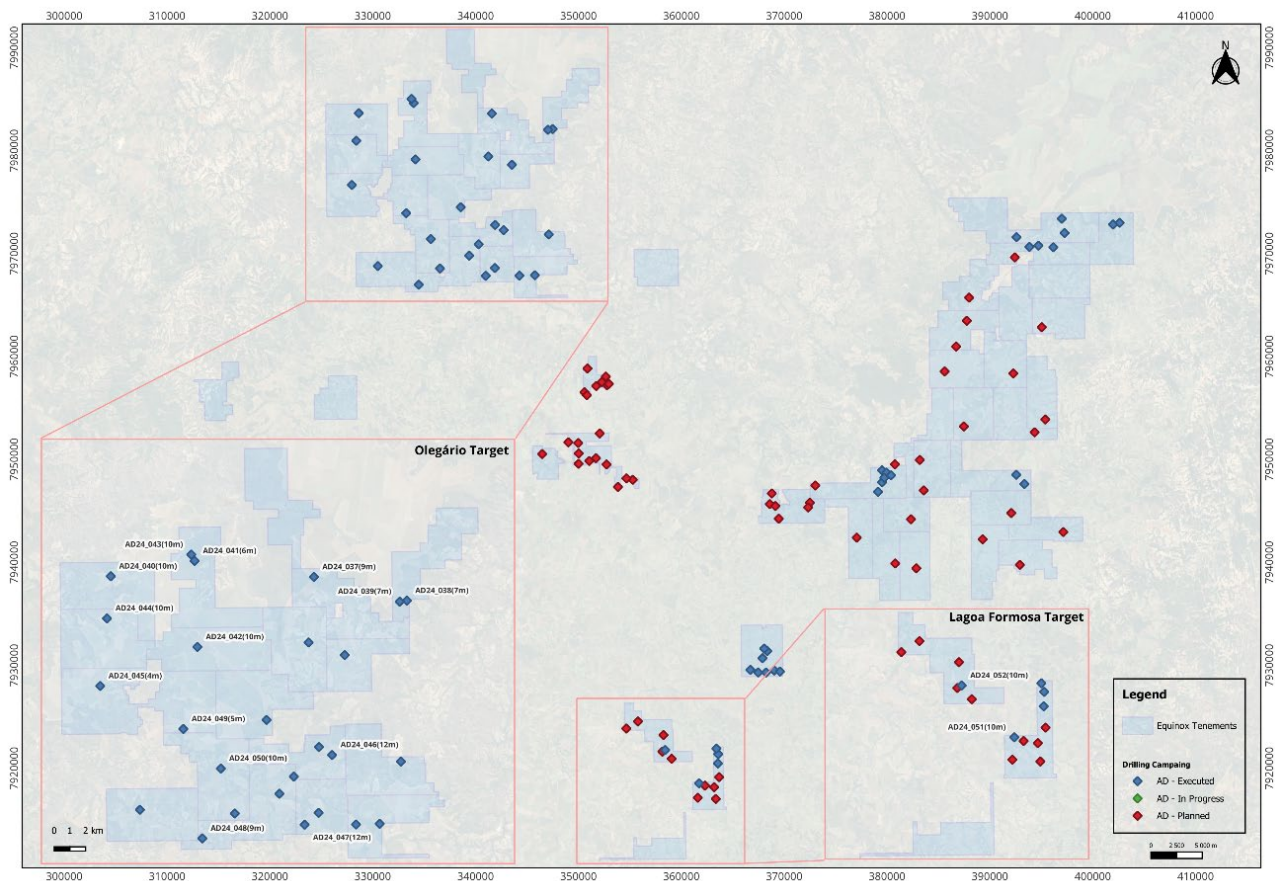


Figure 6: Auger Drilling Plan and Progress across the Mata da Corda Project

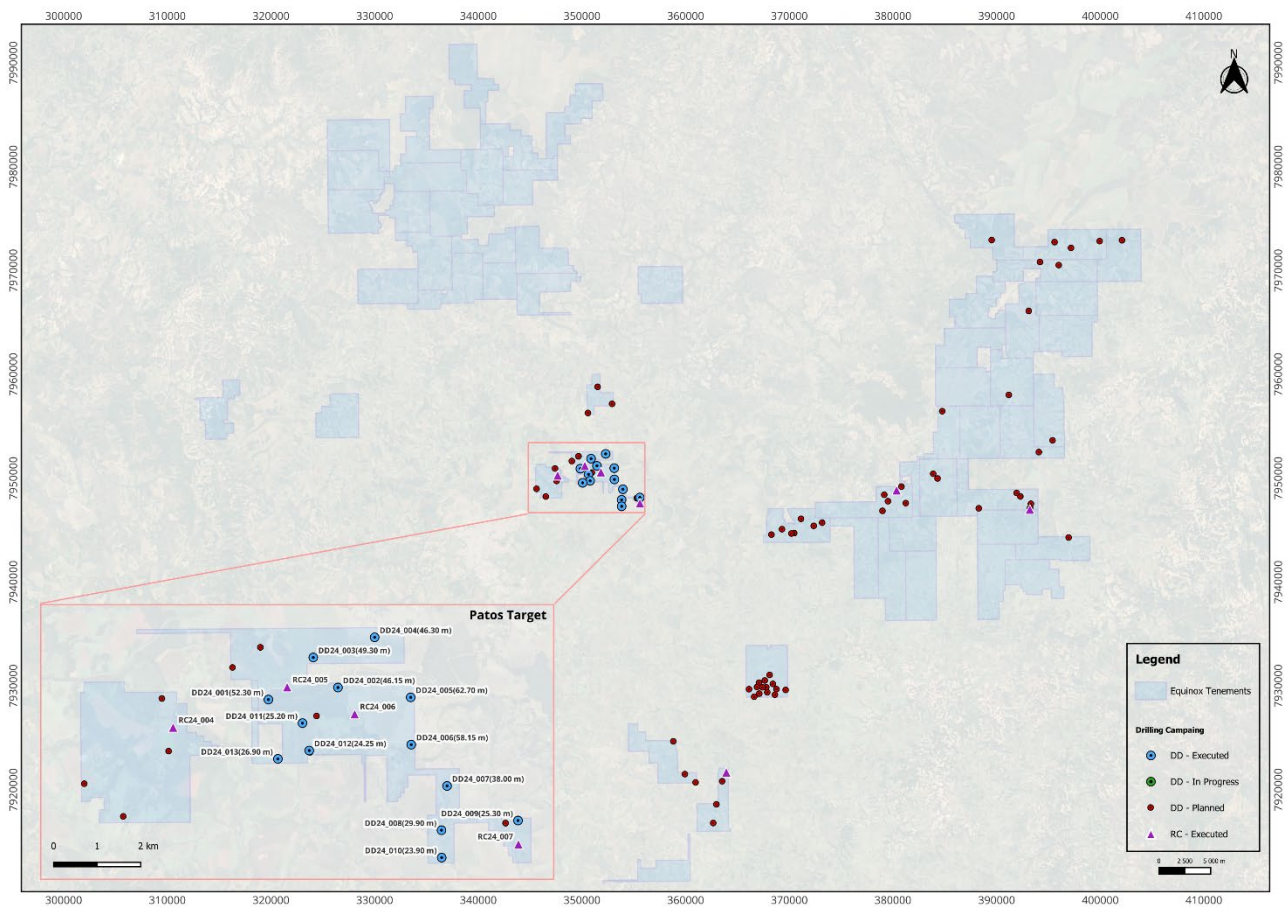


Figure 7: Diamond Drilling Plan and Progress across the Mata da Corda Project

Alturas Antimony Project

Equinox Resources has secured a 12-month option to acquire the Alturas Antimony Project in British Columbia, Canada. The project encompasses three granted tenements, covering a total area of approximately 3 km², and hosts the historic Alps-Alturas antimony mine. This mine operated between 1915 and 1926, producing ultra-high-grade antimony, with an average grade of 57.2% Sb

Historical Production and Exploration Potential

The Alps Mining Company previously reported a total shipment of 105 tonnes of antimony ore during its operation, emphasizing the high-grade quality of antimony mineralisation present at Alturas. This historical data underscores Alturas' rich mineralisation, which remains open both along strike and at depth, signalling substantial untapped exploration potential.

Geological Setting and Mineralisation

The Alturas project is positioned within a prominent east-west striking shear zone that hosts primary antimony mineralisation in quartz veins, ranging in width from 0.5 to 1.2 meters. Stibnite, the main antimony-bearing mineral, is deposited by hydrothermal fluids within this shear zone. Additionally, silver mineralisation has been identified within quartz veins in the same structural features, highlighting the polymetallic nature of the Alturas project and enhancing its overall prospectivity.

Recent Exploration Activities and Findings

Equinox Resources has initiated exploration efforts at Alturas, concentrating on prospecting and detailed geological mapping. These efforts have produced promising results that reinforce the project's exploration potential:

- **Shear Zone Expansion:** Geological mapping has identified a 1.5 km shear zone extending from the western to the eastern project boundaries, with widths between 5 and 25 meters. Within this shear zone, dilation zones present opportunities for expanded mineralisation.
- **High-Grade Stibnite Confirmation:** Historical workings confirmed the presence of high-grade stibnite mineralisation, with some samples showing concentrations of up to 90-100% stibnite*.
- **Copper Discovery:** A new copper-bearing boulder field has been discovered, exhibiting malachite staining within altered mafic intrusive rocks. Estimated copper content in these samples ranges from 0.5% to 1.5%, indicating potential for a copper-rich mineralised zone at depth*.
- **Alteration Zones:** Recently identified alteration zones, including iron carbonate and talc, suggest intense hydrothermal activity, which may lead to additional high-grade mineralisation.

** In relation to the disclosure of visual mineralisation, the Company cautions that visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analysis. Descriptions of the mineral amounts seen and logged are qualitative, visual estimates only. Refer to Cautionary Note – Visual Estimates*



Figure 8: Mapping Eastern Shear Zone showing dilated zone up to 20 m wide



Figure 9: Inside entrance to Old Antimony mine adit 1



Figure 10: Prospecting eastern extent of shear zone looking east

Business Development

The Company continues to actively identify and review potential strategic opportunities that are value accretive and complement existing assets to build a portfolio of highly prospective projects across a suite of commodities in-line with the Company's strategic objectives. There is no certainty that current discussions will result in new project acquisitions.

Following a strategic review, Equinox Resources has decided to relinquish the Dome and Larder Lake Projects, the Auxesia Project, and the Canastra Project.

Annual General Meeting

The Annual General Meeting of the Company will be held on Thursday, 28 November 2024. Further information about the Annual General Meeting, including accessing the Notice of Meeting and Explanatory Memorandum is available on the ASX Company's Announcements Platform and the Company's website.

Appendix 5B

The Appendix 5B quarterly cashflow report for the quarter ended 30 September 2024 is submitted separately.

The Group had a cash balance of \$3,419k as of 30 September 2024. Exploration expenditure during the quarter totalled \$1,206k (unaudited).

As outlined in Section 6 of the attached Appendix 5B, during the Quarter approximately \$157k in payments were made to related parties and/or their associates for director's remuneration.

EQN's exploration tenement interests

Project	Tenement/Tenure ID	Acquired during the Quarter	Disposed during the Quarter	EQN's Interest
Hamersley	ML 47/1450-I	-	-	100%
	E47/4987	-	-	100% (In application)
Auxesia*	E15/1902, E15/1903	-	-	100%
Dome Lake*	764625 - 765049, 765123 - 765135, 765156 - 765200, 765365 - 765382, 766417 - 766444, 766899 - 766928, 766939 - 767162	-	-	100%
Larder Lake*	772983 - 773057, 773007 - 773096, 773108 - 773206, 776638 - 776660, 777437 - 777462, 777464 - 777479, 783088 - 783122, 783131 - 783178, 790316 - 790450, 790562 - 790572, 790574 - 790623, 790625 - 790671	-	-	100%

Project	Tenement/Tenure ID	Acquired during the Quarter	Disposed during the Quarter	EQN's Interest
Campo Grande	872027, 872035, 872039, 872042, 872049-872053, 872057, 872058, 872061, 872067, 872069, 872073, 872113-872117, 872184, 872185, 872189, 872191, 872194, 872242-872247, 872249, 872251, 872286-872304, 872306, 872307, 872310-872313, 872315-872328, 872345, 872347-872349, 872352 - 872354, 872357-872359, 872361 - 872371, 872374, 872376, 872380, 872383, 870459	-	-	100%
Mata Da Corda	833351 - 833355, 833362 - 833366, 833368 - 833381, 833383 - 833386, 833388, 833389, 833391 - 833394, 833396 - 833407, 833409, 833411, 833413, 833419, 833420, 833422, 830905, 830907, 830909, 830911, 830913 - 830915	-	-	100%
Canastra*	833517-833537, 833556-833559, 833561-833564, 833566-833568	-	-	100%

* Following a strategic review, Equinox Resources has decided to relinquish the Dome and Larder Lake Projects, the Auxesia Project, and the Canastra Project.

- END -

References

1. ASX:BRE announcement dated 19 December 2023 "Prospectus" Part 1 page 71. Part 2 page 58
2. ASX:EQN announcement dated 14 October 2024 "Ionic Absorption REE Clay Confirmed at Campo Grande Project"
3. TREO (Total Rare Earth Oxide) = La₂O₃ + CeO₂ + Pr₆O₁₁ + Nd₂O₃ + Sm₂O₃ + Eu₂O₃ + Gd₂O₃ + Tb₄O₇ + Dy₂O₃ + Ho₂O₃ + Er₂O₃ + Tm₂O₃ + Yb₂O₃ + Y₂O₃ + Lu₂O₃.
4. MREO (Magnet Rare Earth Oxide) = Nd₂O₃ + Pr₆O₁₁ + Tb₄O₇ + Dy₂O₃

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Authorised for release by the Board of Equinox Resources Limited.

Compliance Statement

This announcement contains information on the Hamersley Iron Ore Project extracted from ASX market announcements dated 31 August 2021, 7 September 2021, 9 March 2022, 26 April 2022, 3 April 2023, 17 April 2023, 23 May 2023, 13 June 2023, 20 February 2024 and 6 June 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. EQN is not aware of any new information or data that materially affects the information included in the original market announcement and, in the case of estimates of Mineral Resources (as that term is defined in the JORC Code) that all material assumptions and technical parameters underpinning the estimates in the relevant market announcement continue to apply and have not materially changed.

This report contains information relating to the Mineral Resources estimate for the Hamersley Iron Ore Project extracted from the Company's ASX announcement dated 6 June 2024 and reported in accordance with the 2012 edition of the "Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (JORC Code). The Company confirms that it is not aware of any new information or data that materially affects the information included in any original announcement and that all material assumptions and technical parameters underpinning the estimates in the original market announcement continue to apply and have not materially changed. The original market announcements are available to view on www.eqnx.com.au and www.asx.com.au.

This announcement contains information on the Campo Grande, Moata da Corda, Canastra Projects and Alturas Antimony Project extracted from ASX market announcements dated 28 November 2023, 13 December 2023, 12 February 2024, 27 February 2024, 5 March 2024, 2 April 2024, 9 April 2024, 18 April 2024, 1 May 2024, 20 May 2024, 11 June 2024, 14 June 2024, 25 June 2024, 4 July 2024, 11 July 2024, 17 July 2024, 30 July 2024, 9 August 2024, 26 August 2024, 10 September 2024, 24 September 2024, 9 October 2024 and 14 October 2024 released by the Company and reported in accordance with the 2012 edition of the "Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves" (2012 JORC Code) and available for viewing at www.eqnx.com.au or www.asx.com.au. EQN is not aware of any new information or data that materially affects the information included in the original market announcement.

Cautionary Statement – Visual Estimates

This announcement contains references to visual results and visual estimates of mineralisation. The Company draws attention to uncertainty in reporting visual results. Visual estimates of mineral abundance should never be considered a proxy or substitute for laboratory analyses where concentrations or grades are the factor of principal economic interest. Visual estimates also potentially provide no information regarding impurities or deleterious physical properties relevant to valuations. The presence of rock types does not necessarily indicate the presence of mineral. Laboratory chemical assays are required to determine the grade of mineralisation.

Forward-looking Statements

Certain statements included in this release constitute forward-looking information. Statements regarding EQN's plans with respect to its mineral properties and programs are forward-looking statements. There can be no assurance that EQN's plans for development of its mineral properties will proceed as currently expected. There can also be no assurance that EQN will be able to confirm the presence of additional mineral resources, that any mineralisation will prove to be economic or that a mine will successfully be developed on any of EQN's mineral properties. The performance of EQN may be influenced by a number of factors which are outside the control of the Company and its Directors, staff, and contractors.

These statements include, but are not limited to statements regarding future production, resources or reserves and exploration results. All such statements are subject to certain risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Company, that could cause actual results to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include, but are not limited to: (i) those relating to the interpretation of exploration sample, mapping and drill results, the geology, grade and continuity of mineral deposits and conclusions of economic evaluations, (ii) risks relating to possible variations in reserves and resources, grade, planned mining dilution and ore loss, or recovery rates and changes in project parameters as plans continue to be refined, (iii) the potential for delays in exploration or development activities or the completion of feasibility studies, (iv) risks related to commodity price and foreign exchange rate fluctuations, (v) risks related to failure to obtain adequate financing on a timely basis and on acceptable terms or delays in obtaining governmental approvals or in the completion of development or construction activities, and (vi) other risks and uncertainties related to the company's prospects, properties and business strategy.

Except for statutory liability which cannot be excluded, each of EQN, its officers, employees and advisors expressly disclaim any responsibility for the accuracy or completeness of the material contained in these forward-looking statements and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person as a consequence of any information in forward-looking statements or any error or omission. EQN undertakes no obligation to update publicly or release any revisions to these forward-looking statements to reflect events or circumstances after today's date or to reflect the occurrence of unanticipated events other than required by the Corporations Act and ASX Listing Rules. Accordingly, you should not place undue reliance on any forward-looking statement.

Appendix 5B

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

Name of entity

Equinox Resources Limited

ABN

65 650 503 325

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	(6)	(6)	
(b) development			
(c) production			
(d) staff costs	(221)	(221)	
(e) administration and corporate costs	(368)	(368)	
1.3 Dividends received (see note 3)			
1.4 Interest received	23	23	
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)			
- GST received/ paid	-	-	
1.9 Net cash from / (used in) operating activities	(573)	(573)	
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	(1,200)	(1,200)	
(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 (provide details if material)		
2.6	Net cash from / (used in) investing activities	(1,200)	(1,200)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(62)	(62)
3.5	Proceeds from borrowings		
3.6	Repayment of borrowings	(4)	(4)
3.7	Transaction costs related to loans and borrowings		
3.8	Dividends paid		
3.10	Net cash from / (used in) financing activities	(66)	(66)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,258	5,258
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(573)	(573)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(1,200)	(1,200)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(66)	(66)

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	(0)	(0)
4.6	Cash and cash equivalents at end of period	3,419	3,419

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	912	2,258
5.2	Call deposits	2,507	3,000
5.3	Bank overdrafts		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	3,419	5,258

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	(157)
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>		

7.	Financing facilities <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>	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)	(573)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(1,200)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,773)
8.4 Cash and cash equivalents at quarter end (item 4.6)	3,419
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	3,419
8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)	1.93
<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: The Company will continue to closely monitor its available cash and will adjust operating, and exploration expenditure as required.	
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: The company has a strong track record of being able to raise funds if required and will continue to monitor market conditions, available cash and adjust operating and exploration expenditure as required.	
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, the Company expects to continue its operations and exploration activities to meet tenement requirements and will review and adjust according to its available funding.	
<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

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

Date: 31 October 2024

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

Notes

- 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

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

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.