

# Quarterly Activities Report

For Quarter Ending 30 September 2024

## HIGHLIGHTS

### Brazil – Lithium Projects

- Perpetual acquired the Isabella Lithium Project, located in Minas Gerais, Brazil, adjacent to Sigma Lithium Corp. & Atlas Lithium. Limited, where first pass sampling returned results of up to **5.62% Li<sub>2</sub>O**<sup>1</sup>.
- Exploration at the Isabella Lithium Project proceeded during the quarter and subsequent to quarter end **confirmed several spodumene-bearing pegmatite trends, extending up to 1km**, supported by newly-found artisanal workings that extend previously mapped continuity<sup>2</sup>.
- Multiple spodumene occurrences have now been identified across several artisanal workings (see Figure 1 & 2), with confirmatory laboratory assays pending.
- The Isabella Lithium Project is located adjacent to two confirmed spodumene projects;
  - **0.5 km from Atlas Lithium's flagship Das Neves Project** where an intersection of 1.47% Li<sub>2</sub>O over 95.2 meters was reported. Atlas Lithium is currently constructing a lithium processing plant at Das Neves, which is expected to come online in Q4 2024.<sup>3</sup>
  - **<3km from the Sigma Lithium's Sao Jose Project** which is an advanced spodumene exploration project.



**Figure 1 & 2. Coarse spodumene (left) & in-situ spodumene located within artisanal mine from Isabella Project, license 830167/2013.**

<sup>1</sup> Refer to ASX announcement dated 24th July 2024.

<sup>2</sup> Refer to ASX announcement dated 1<sup>st</sup> October 2024

<sup>3</sup> <https://www.atlas-lithium.com/news/atlas-lithium-progresses-with-dms-plant-construction-remains-on-schedule-for-q4-2024-production/>

### Perpetual Resources Ltd

T: 08 6256 5390

E: [info@perpetualresources.co](mailto:info@perpetualresources.co)

W: [perpetualresources.co](http://perpetualresources.co)

ACN: 154 516 533

**Principal & Registered Office:**

Suite 2, 68 Hay Street, Subiaco, Western Australia 6008

**Brazil – Raptor Rare Earth Project**

- Perpetual's maiden shallow drill program concluded at Raptor confirming discovery of new REE mineralisation in the world renowned Caldeira Alkaline Complex located in Minas Gerais, Brazil.
- Assay results indicate a compelling presence of REEs both at surface and within the shallow saprolite, with all holes ending in mineralisation suggesting substantial potential upside at depth, as is evident at other nearby Caldeira-style clay-hosted REE deposits.
- Grades compare favourably to Meteoric Resources (ASX:MEI) proximal and similar style ionic clay REE project, which contains a JORC Mineral Resource Estimate of **545 million tonnes @ 2,561ppm<sup>4</sup>**.
- Results confirm that REE mineralisation is now evident across all three (3) Raptor Project areas (Pina Colada, Portao Verde and Pinheirinho prospects).
- Significantly higher-value Neodymium-Praseodymium (Nd+Pr) rare earths also confirmed, with individual drill holes showing up to 35% Nd+Pr ratios.
- Results add to Perpetual's view that the Raptor REE Project has potential to host an Ionic Absorption Clay (IAC) discovery.

**Brazil – Tin Project**

- Reconnaissance exploration within the Itinga project area was completed in June/July and confirmed **high grade tin mineralisation within multiple coarse Cassiterite** (tin oxide) bearing pegmatites with strike extent up to 750m and up to 200m wide.
- Peak assay results of 7.4% Sn (74,000ppm Sn with 2,859ppm Tantalum) with further strong supporting results.
- Tin has a well-established association with a number of prolific lithium bearing pegmatites and was a key associated mineral at each of the Greenbushes, Pilgangoora, Wogdina and Tabba Tabba lithium projects.

**Corporate**

- Perpetual completed a capital raising to institutional, professional and sophisticated investors and Directors of the Company to raise at least \$1.03 million (before costs) through a placement at 0.9c per share.
- Mr. Robert Benussi, who had been acting in the capacity of Managing Director, transitioned to the role of Executive Director.
- Perpetual also released its Annual Report and corporate governance statement for the FY24 financial year.

Perpetual Resources Limited ("**Perpetual**" or "**the Company**") (ASX: **PEC**) has had an extremely active quarter, initiating highly successful exploration at its newly-acquired Isabella Lithium Project, which identified numerous spodumene occurrences.

---

<sup>4</sup> For additional information, please refer to Meteoric Resources (ASX:MEI) ASX Announcement dated 14<sup>th</sup> May 2024, titled "150% Increase in Soberbo Mining Licence Mineral Resource".

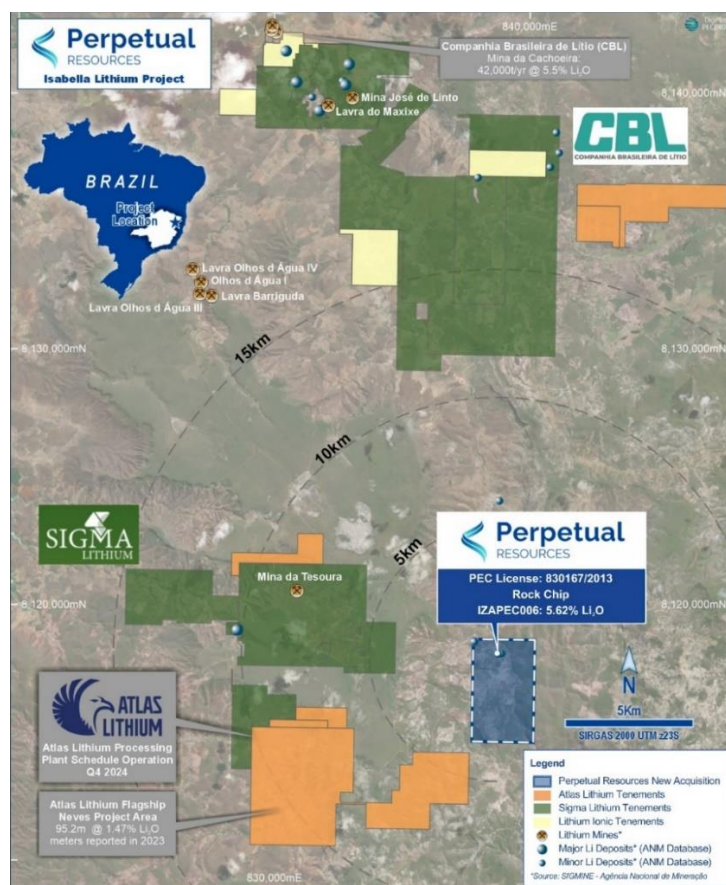
The Company also completed its maiden drilling program at its Raptor REE Project in Brazil, identifying high grade REE mineralisation across all project areas. Finally, the company also reported high grade tin mineralisation at its Itinga project area. These activities underpinned a capital raising which was also completed during the quarter, to provide funding for continued rapid exploration activities.

## Brazil Project Activities

### Isabella Project

During the quarter, Perpetual announced the acquisition of the Isabella Lithium Project (permit: 830167/2013) in Minas Gerais, Brazil. The project (refer to Figure 3 below for location) was secured from a local Brazilian vendor.

This permit is notable for its multiple outcropping spodumene occurrences and several historical artisanal mining areas with tunnels up to 150m long exposing LCT-bearing pegmatites suitable for initial testing. Limited first Pass sampling returned results of up to 5.62%  $\text{Li}_2\text{O}^5$ .



**Figure 3 – Regional map of the newly acquired tenement area adjacent to Atlas Lithium and Sigma.**

<sup>5</sup> Refer ASX announcement dated 24 July 2024

**Acquisition Terms****Mineral Tenement No. 830.167/2013**

- Total land size: 9.6km<sup>2</sup> (subject to potential partial amendment by the regulatory authority)
- Acquired by Perpetual from Mineracao Gavea Ltda and D & B Mineracao Ltda:
  - Signing Fee: ~A\$135,000<sup>6</sup> (R\$500,000) (paid)
    - Perpetual now has an exclusive 18-month period (expiring in January 2026), to undertake exploration activities and oversee all administration related to the exploration permit.

Final Acquisition Fee: ~A\$400,000 (R\$1,500,000) – Payment of the Final Acquisition Fee is subject to the final approval of a revised Mineral Research Report, which requires resubmission with the relevant authorities and which will be undertaken by Perpetual. This revised report requires the endorsement authority of the transfer of the mineral rights by the relevant government department and may be subject to a partial size reduction of the tenement. If paid, it will take Perpetual to full ownership and legal title to the tenement. If the endorsement authority does not approve the revised Mineral Research Report, then Perpetual will acquire full ownership and legal title to the tenement in the form it is approved by the relevant authority, without the requirement to pay the final acquisition fee.

**Commencement of Exploration and identification of multiple spodumene trends**

Perpetual commenced its maiden due diligence exploration program at the Isabella Project during the quarter, with the program focused on a high-impact sampling campaign, targeting known spodumene-bearing artisanal workings and expanding exploration across the license. The aim of the surface reconnaissance is to develop high-potential lithium drill targets, with the goal of positioning the Isabella Project as an advanced lithium exploration opportunity in Brazil's Lithium Valley, where it is located adjacent to other advanced spodumene projects.

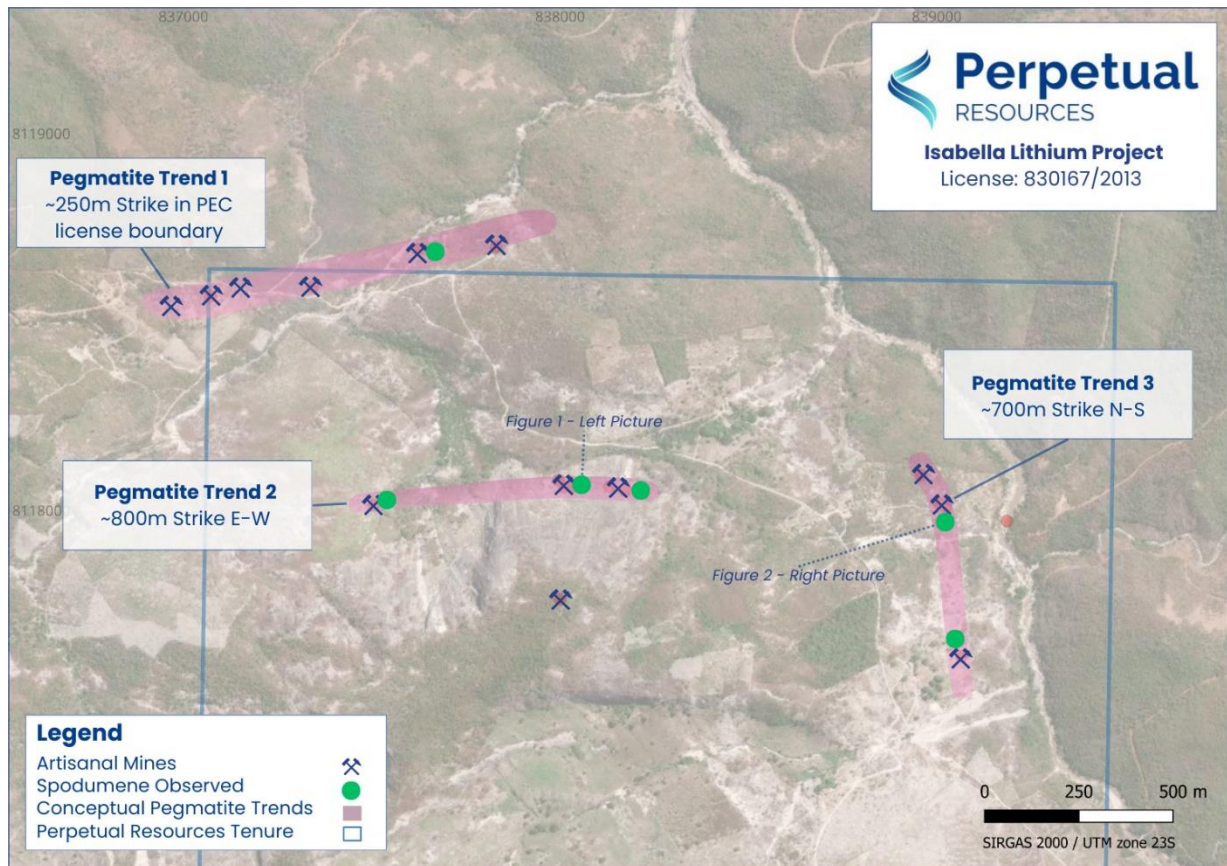
Several spodumene-bearing pegmatite trends have subsequently been identified by Perpetual during the current exploration campaign, extending up to 1km, and further supported by newly found artisanal workings that extend previously mapped continuity (see Figure 4 below). Multiple spodumene occurrences<sup>7</sup> have been identified across several artisanal workings (see Figures 5 & 6).

---

<sup>6</sup> All amounts have been converted from Brazilian Real to Australian Dollar at the rate of 1 BRL : 0.27 AUD

<sup>7</sup> Refer to ASX announcement dated 1st October 2024





**Figure 4: Location of spodumene samples from recent exploration field work at Isabella Project.**



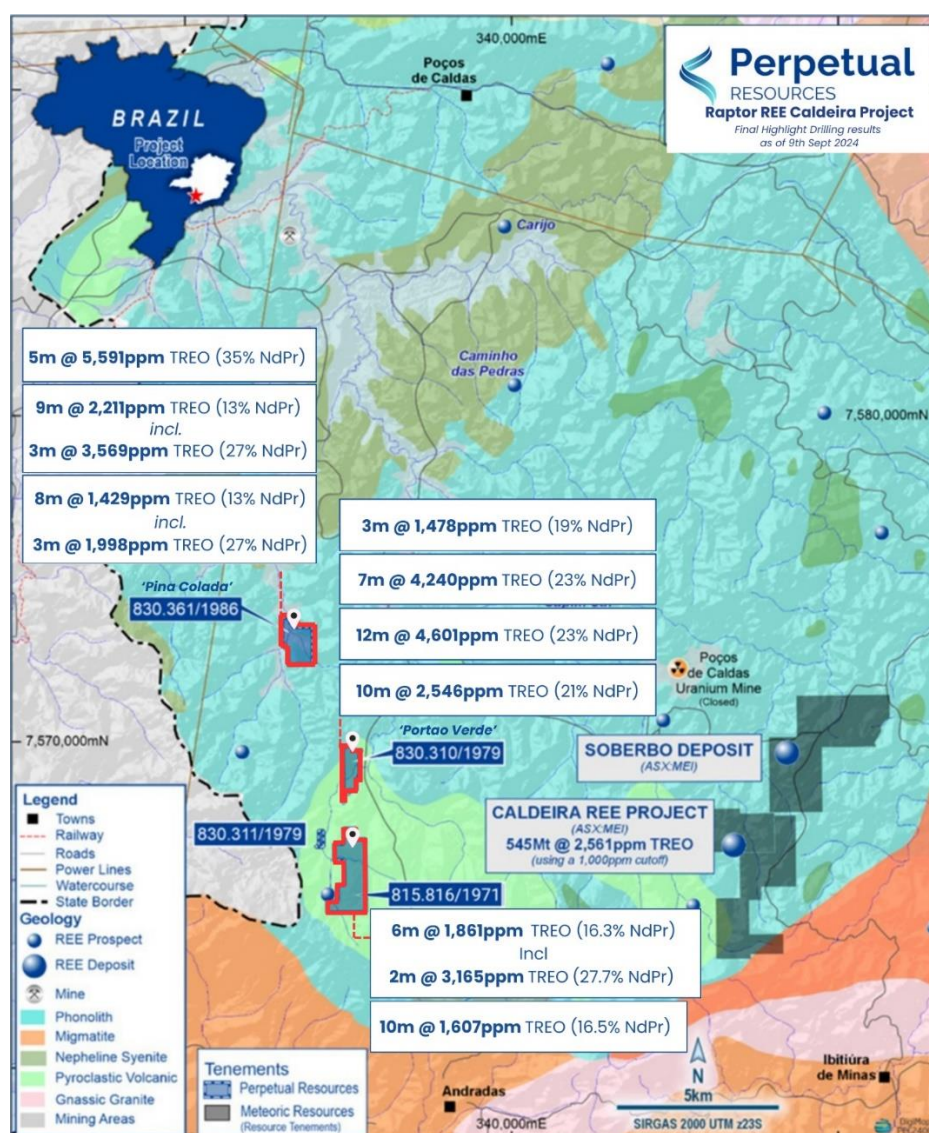
**Figures 5 & 6: Spodumene samples from field work at Isabella Project**

The Isabella Project also had also previously confirmed high-grade lithium mineralisation, with rock-chip assays showing values up to 5.62%  $\text{Li}_2\text{O}$ . The Isabella Project also benefits from excellent access which will enable rapid assessment and development.



**RARE EARTHS**
**Raptor REE Project**

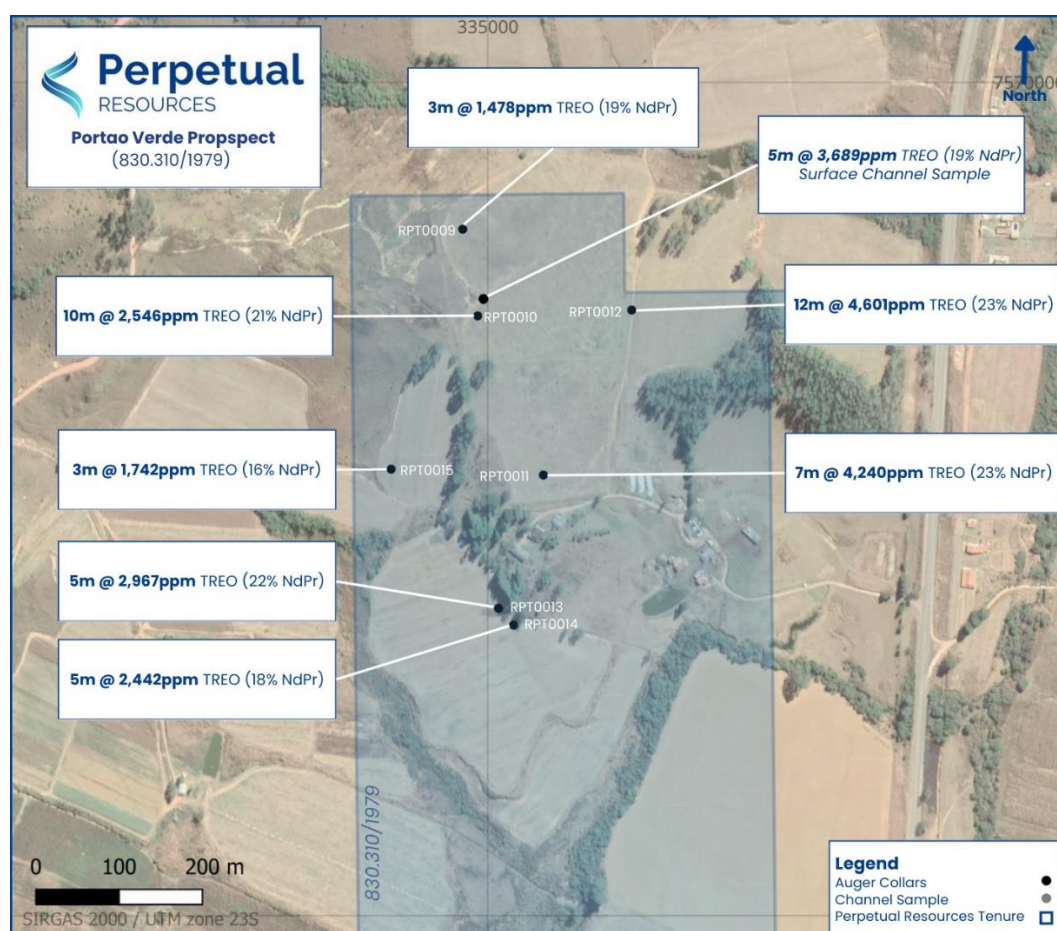
During the quarter, Perpetual completed its maiden shallow due diligence drilling program at the Raptor REE Project. Assay results revealed the presence of high-grade REEs both at surface and subsurface (saprolite), highlighting strong potential for Ionic Absorption Clay (IAC) hosted deposits. Results demonstrate compelling high-grade Total Rare Earth Oxides (TREO) intersections, with multiple 3m intervals exceeding 4,500 ppm TREO and peak 1m intervals reaching up to 6,300 ppm. Notably, all intersections show a significant weighting towards the higher-value Nd+Pr (Neodymium-Praseodymium) oxides, comprising up to 35% of the total TREO assemblage across multiple project areas.



**Figure 7: Highlights from Perpetual's maiden drill program at the Raptor REE Project, Caldeira, Minas Gerais**

## Raptor results detail

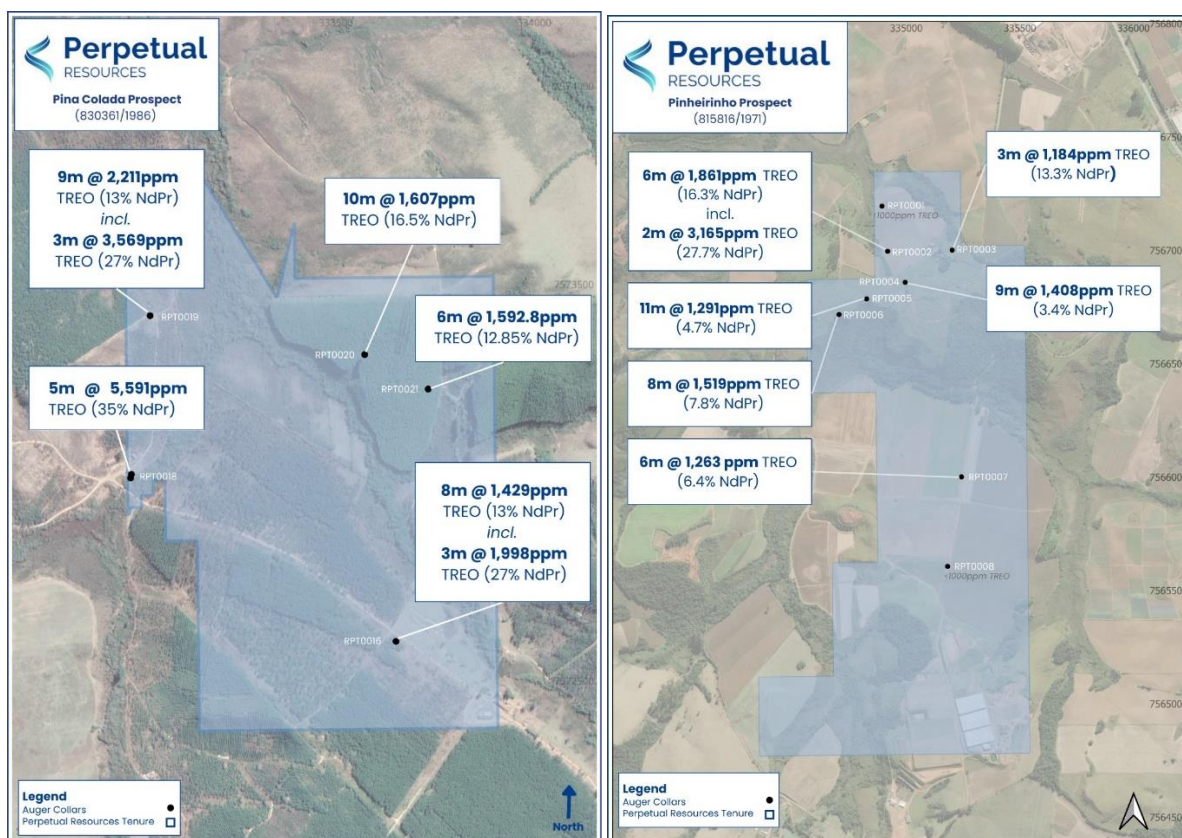
Perpetual received results from drilling (refer ASX, 13/09/2024) at all licenses 830.310/1979 (Portão Verde), 830.361/1986 (Pina Colada), and 815.816/1971 (Pinheirinho), noting that license 830.311/1979 was not tested due to its minimal footprint. Results confirmed significant high-grade REE potential at Portão Verde and Pina Colada and recent assays received identifying mineralisation at its Pinheirinho Prospect. The Portão Verde and Pina Colada prospects are located approximately 0.8 km and 5 km north of the Pinheirinho license, respectively, highlighting the scale and growth potential of the Raptor Project. For relative locations, refer to Figure 7.



**Figure 8: Highlight drill and surface results located on the Portao Verde Prospect (license 830.361/1979).**

All reported drill results demonstrated that mineralization or significant anomalies begin within 1 meter of the surface and persist to the end of the hole, suggesting potential for deeper mineralization. As with earlier results, deeper drilling was constrained by the handheld auger's capacity to penetrate beyond certain depths due to variable ground conditions.





**Figure 9 & 10: All drill results located on the Pina Colada Prospect (left) (license 830.310/1986) and the Pinheirinho Prospect (right) (license 815.816/1971).**

## Raptor Next Steps

Perpetual will undertake the following next steps at the Raptor Project.

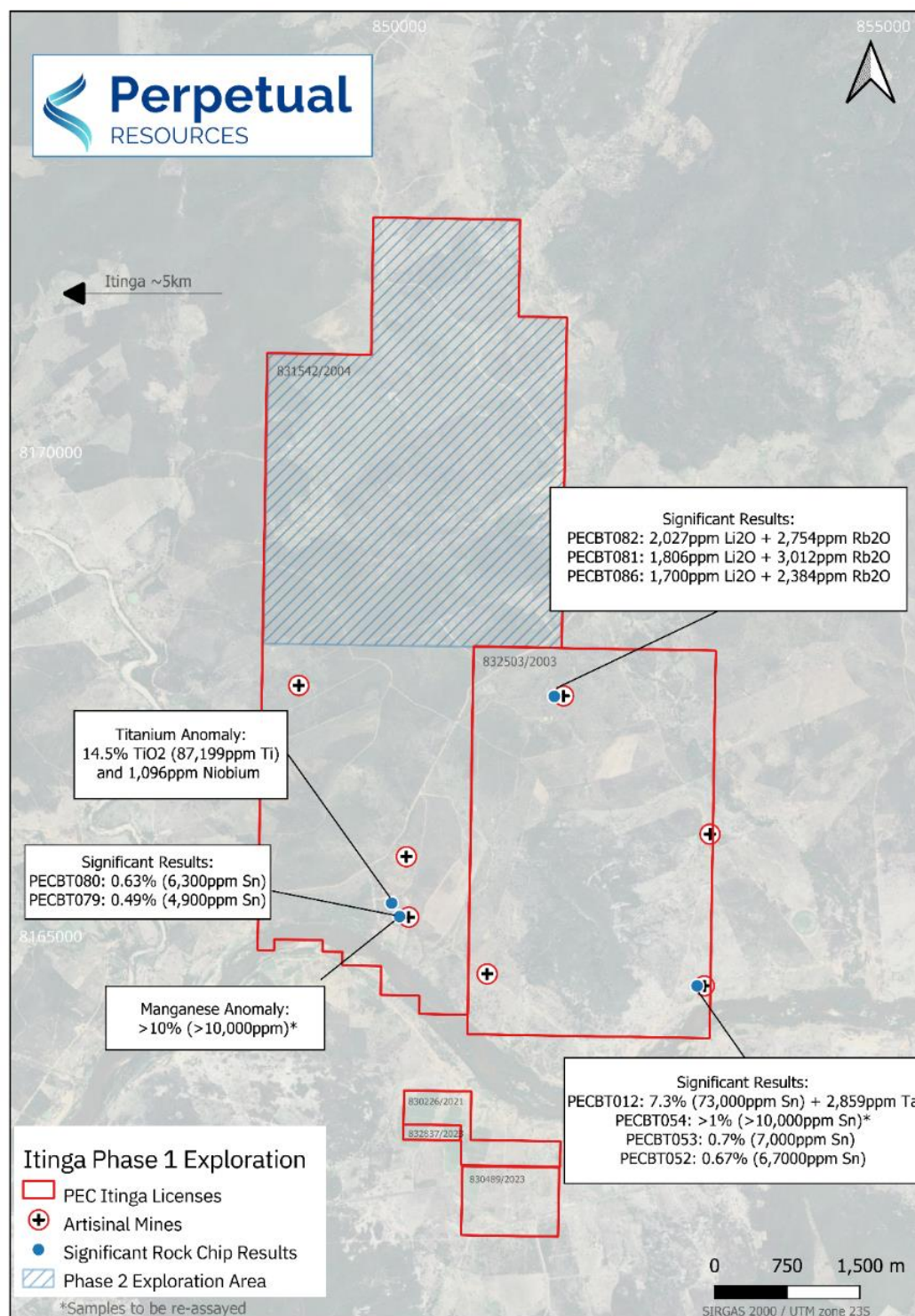
1. Data review
2. Planning and design of an infill and extension drilling program:
3. Planning for an initial metallurgical program
4. Delineation of a pathway to resource definition in 2025

## TIN

### Discovery of high-grade Tin mineralisation at Itinga

Perpetual announced that its maiden systematic exploration program at the Itinga project area, located in Minas Gerais, Brazil, identified high grade tin mineralisation across **multiple coarse Cassiterite (tin oxide) bearing pegmatites**.





**Figure 11: Significant results from Perpetual's phase one exploration program on Itinga licenses 831542/2004 & 832503/2003, for full results refer ASX on 22 July 2024.**

Over the course of a 5-week period in June and July, Perpetual's exploration team executed a range of high-impact field work, with a total of 76 rock chip samples collected across licenses 831542/2004 and 832503/2003, yielding 27 samples

30 October 2024

indicating high-grade tin and significant lithium and rubidium, along with notable anomalies in manganese, titanium, tantalum and niobium.

The Itinga Pegmatite Field and broadly Brazil's Lithium Valley belt presents a highly fertile geological environment for LCT (Lithium-Caesium-Tantalum) and Rare-Earth pegmatites. The coexistence of mineralisation of tin, lithium, and other rare earth elements is characteristic of the region and the greater Eastern Brazilian Pegmatite Province.



**Figure 12: Surface excavation on Itinga license 831542/2004.**



Initial reconnaissance has identified multiple cassiterite-bearing pegmatites within licenses 831542/2004 and 832503/2003, with **tin concentrations reaching up to 7.4% Sn** (with associated 2,859ppm Tantalum & 1,096ppm Niobium). The survey uncovered several historical artisanal workings that targeted cassiterite, aquamarine, semi-precious gemstones, and columbite (tantalum-niobium). The pegmatites exhibited coarse cassiterite, with mineral specimens up to 3 cm in size, and are predominantly found within the S-type Monzogranite Campo Queimado, with intermittent unconformity with the Macaúbas schist in the eastern portions. K/Rb ratios down to 32.8 indicate highly evolved geochemical signatures of prospective rare earth pegmatites.

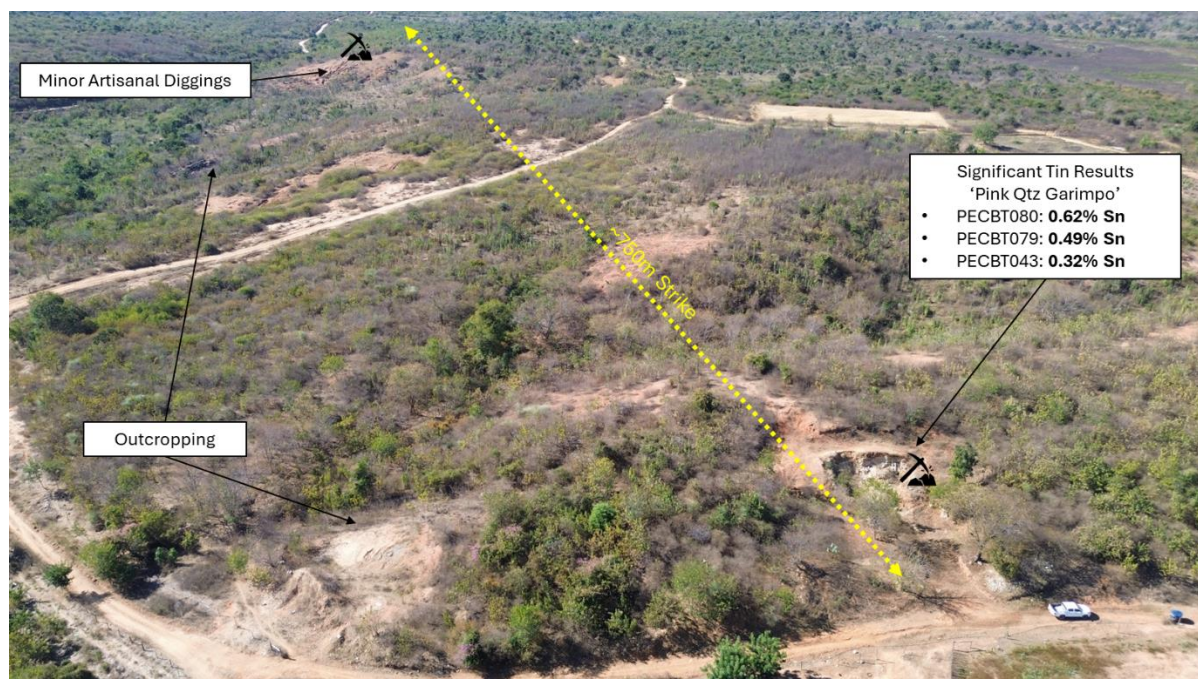
Sample ID	K_ppm	Cs_ppm	Li_ppm	Nb_ppm	Rb_ppm	Ta_ppm	W_ppm	Sn_ppm	Sn_%	K/Rb
PECBT012	34,224	67.2	120	<b>1,096</b>	348	<b>2,859</b>	ND	73,040	<b>7.3%</b>	98.3
PECBT054	24,320	99.6	149	205	344	<b>419</b>	ND	10,000	<b>&gt;1%</b>	70.7
PECBT053	32,774	94.3	141	155	369	297	ND	6,960	<b>0.70%</b>	88.8
PECBT052	45,995	104.9	101	133	443	287	ND	6,672	<b>0.67%</b>	103.8
PECBT080	60,890	<b>535.4</b>	112	<b>469</b>	<b>1,852</b>	<b>459</b>	190	6,265	<b>0.63%</b>	32.9
PECBT079	63,187	<b>692.2</b>	129	361	<b>1,872</b>	<b>405</b>	174	4,932	<b>0.49%</b>	33.8
PECBT043	40,305	438.3	84	278	<b>1,227</b>	<b>403</b>	191	3,237	<b>0.32%</b>	32.8
PECBT078	20,864	159.6	48	129	562	187	ND	2,116	<b>0.21%</b>	37.1
PECBT003	37,033	326.5	75	195	<b>1,130</b>	198	ND	2,101	<b>0.21%</b>	32.8
PECBT034	22,236	166.5	44	313	578	290	148	1,700	<b>0.17%</b>	38.5
PECBT095	61,996	456.9	127	200	<b>1,798</b>	112	107	1,209	<b>0.12%</b>	34.5
PECBT094	35,702	215.8	88	233	<b>1,060</b>	148	129	1,157	<b>0.12%</b>	33.7

**Table 1. Significant Tin results with >1,000ppm Sn cut-off, for full results refer ASX on 22 July 2024.**

Identified mineralised pegmatites exhibit complex zonation and mineralogy, typical broad pure quartz nucleus, feldspar-phyric (>30 cm) dominated intermediate zones rich with micas, and wall/border zones categorized with densely populated 2-3 cm black tourmalines. The artisanal workings within the license typically target the miarolitic cavities ('pockets') near the nucleus of these pegmatites, which are major sources of gemstones, rare elements, and cassiterite.

Early mapping and interpretation indicate scalability for cassiterite-bearing pegmatites, with strikes extending up to ~750 meters and trending N-S to NE-SW within a ~200-meter-wide corridor. These pegmatites generally have a sub-vertical orientation. Perpetual believes additional occurrences are likely within its licensed areas.





**Figure 13: Interpreted pegmatite corridor at 'Pink Quartz Garimpo' on Itinga license 831542/2004.**

## Corporate

### Financial Position

The Company's cash position as at 30 September 2024 \$1.035m. Refer to Appendix 5B report provided separately for principal movements in consolidated cash for the quarter.

Information as disclosed in the Cash Flow Report:

- ASX Listing Rule 5.3.1, Exploration and Evaluation Expenditure during the quarter was \$248k.
- As per ASX Listing Rule 5.3.2, there were no substantive mining production and development activities undertaken during the quarter.
- Payments to related parties of the Company and their associates during the quarter was \$124k, which relate to directors' fees.

### Completion of capital raising

During the quarter, Perpetual completed a capital raising to institutional, sophisticated and professional investors and Directors of the Company to raise at least \$1,034,000 (before costs) through a placement of a total of 114,888,890 fully paid ordinary shares (Placement Shares) at an issue price of \$0.009 each (Placement).

### Change to management structure

Mr. Robert Benussi, who has been acting in the capacity of Managing Director, transitioned during the quarter to the role of Executive Director. Mr. Benussi also offered to reduce his cash remuneration by 50 per cent, from \$225,000 per annum to \$112,500 per annum.

30 October 2024

The Company notes that Mr. Benussi will remain actively involved in the operations of the Company and looks forward to working with him to advance the exciting Brazilian exploration asset base

**Release of Annual Report**

In late September, Perpetual also released its Annual Report and corporate governance statement for the FY24 year.

**- ENDS -**

This announcement has been approved for release by the Board of Perpetual.

**KEY CONTACT**

Julian Babarczy

Chairman

**E** [info@perpetualresources.co](mailto:info@perpetualresources.co)

## About Perpetual Resources

Perpetual Resources Limited (Perpetual) is an ASX listed company pursuing exploration and development of critical minerals essential to the fulfillment of global new energy requirements.

Perpetual is active in exploring for lithium, rare earth elements (REE) and other critical minerals in the Minas Gerais region of Brazil, where it has secured approximately 12,500 hectares of highly prospective lithium and REE exploration permits. The lithium (spodumene) bearing region has become known as Brazil's "Lithium Valley". In addition

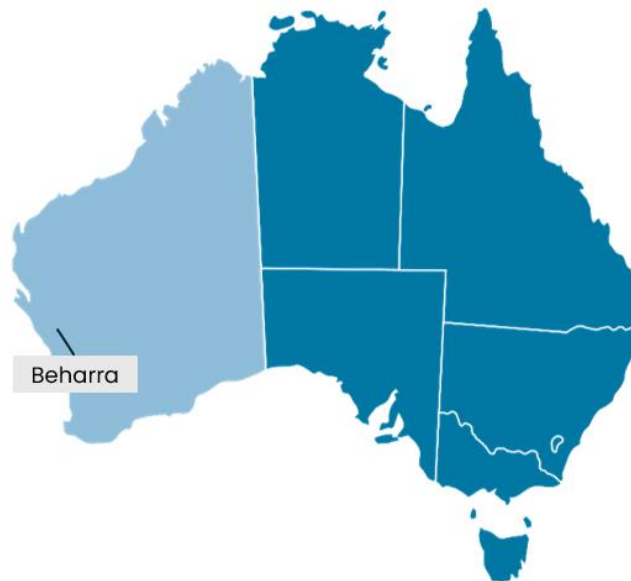
Perpetual also operates the Beharra Silica Sand development project, which is located 300km north of Perth and is 96km south of the port town of Geraldton in Western Australia.

Perpetual continues to review complementary acquisition opportunities to augment its growing portfolio of exploration and development projects consistent with its critical minerals focus.

### Brazil Projects



### Australian Projects





## COMPLIANCE STATEMENTS

### No new information

Except where explicitly stated, this announcement contains references to prior exploration results, all of which have been cross-referenced to previous market announcements made by the Company. The Company confirms that it is not aware of any new information or data that materially affects the information included in the relevant market announcements.

### Competent Person Statements

The information in this report related to Geological Data and Exploration Results is based on data compiled by Mr. Allan Harvey Stephens. Mr. Stephens is an Exploration Manager at Perpetual Resources Limited and is a member of both the Australasian Institute of Mining and Metallurgy (AusIMM) and the Australian Institute of Geoscientists (AIG). He possesses sound experience that is relevant to the style of mineralisation and type of deposit under consideration, as well as the activities he is currently undertaking. Mr. Stephens qualifies as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources, and Ore Reserves.' He provides his consent for the inclusion of the matters based on his information, as well as information presented to him, in the format and context in which they appear within this report.

### Forward-looking statements

This announcement contains forward-looking statements which involve a number of risks and uncertainties. These forward-looking statements are expressed in good faith and believed to have a reasonable basis. These statements reflect current expectations, intentions or strategies regarding the future and assumptions based on currently available information. Should one or more of the risks or uncertainties materialise, or should underlying assumptions prove incorrect, actual results may vary from the expectations, intentions and strategies described in this announcement. No obligation is assumed to update forward looking statements if these beliefs, opinions and estimates should change or to reflect other future developments.

### Disclaimer

No representation or warranty, express or implied, is made by Perpetual that the material contained in this document will be achieved or proved correct. Except for statutory liability and the ASX Listing Rules which cannot be excluded, Perpetual and each of its directors, officers, employees, advisors and agents expressly disclaims any responsibility for the accuracy, correctness, reliability or completeness of the material contained in this document and excludes all liability whatsoever (including in negligence) for any loss or damage which may be suffered by any person through use or reliance on any information contained in or omitted from this document.

## TENEMENT SCHEDULE

In accordance with Listing Rule 5.3.3, the following is a summary of all tenement holdings:

Project	AMN ns. Licence	Location	Interest at 30/06/24	Interest at 30/09/24	Status	Area (Hectares)
Ponte Nova Prospect	832.017/2023	Brazil	100%	100%	Granted	1,848.25
Ponte Nova Prospect	832.018/2023	Brazil	100%	100%	Granted	1,897.24
Ponte Nova Prospect	832.019/2023	Brazil	100%	100%	Granted	1,223.67
Itinga Prospect	830.489/2023	Brazil	100%	100%	Granted	71.10
Itinga Prospect	830.490/2023	Brazil	100%	100%	Granted	379.94
Paraíso Prospect	830.491/2023	Brazil	100%	100%	Granted	1,812.66
Paraíso Prospect	830.492/2023	Brazil	100%	100%	Granted	1,380.29
Itinga Prospect	832.837/2023	Brazil	100%	100%	Granted	52.60
Itinga Prospect	830.226/2021	Brazil	100%	100%	Granted	9.30
Bontempi Prospect	832503/2003	Brazil	100%	100%	Granted	1,000
Bontempi Prospect	831542/2004	Brazil	100%	100%	Granted	1,899
Raptor REE Project	830.310/1979	Brazil	0%*	0%*	Granted	64.21
Raptor REE Project	830.311/1979	Brazil	0%*	0%*	Granted	7.47
Raptor REE Project	830.361/1986	Brazil	0%*	0%*	Granted	104.22
Raptor REE Project	815.816/1971	Brazil	0%*	0%*	Granted	204.1
Isabella Project	830.167/2013	Brazil	0%*	0%*	Granted	960
<b>Total</b>						<b>12,914.05</b>

\*Under option agreements, refer review of operations for full details.

Project	Licence	Location	Interest at 30/06/24	Interest at 30/09/24	Status	Area (Km <sup>2</sup> )
Beharra	E70/5221	WA	100%	100%	Granted	48.55
Beharra	M70/1406	WA	100%	100%	Granted	10.35
<b>Total</b>						<b>58.90</b>

## Appendix 5B

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

Name of entity

Perpetual Resources Limited

ABN

82 154 516 533

Quarter ended ("current quarter")

30 September 2024

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	-	-
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production	-	-
	(d) staff costs	(124)	(124)
	(e) administration and corporate costs	(111)	(111)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	7	7
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (GST Refund)	-	-
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>(228)</b>	<b>(228)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	-
	(d) exploration & evaluation	(248)	(248)
	(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 (Exclusivity Isabelle Project)	(135)	(135)
	Other (Option fee Raptor Project)	(43)	(43)
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(426)</b>	<b>(426)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	864	864
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	(80)	(80)
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</b>	<b>Net cash from / (used in) financing activities</b>	<b>784</b>	<b>784</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	<b>910</b>	<b>910</b>
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(228)	(228)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(426)	(426)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	784	784

## 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	(5)	(5)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>1,035</b>	<b>1,035</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	1,035	245
5.2	Call deposits	-	665
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>1,035</b>	<b>910</b>

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	124
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>		

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

<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)		
7.4 <b>Total financing facilities</b>		
7.5 <b>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.		
NA		

<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)	(228)
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(248)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(476)
8.4 Cash and cash equivalents at quarter end (item 4.6)	1,035
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	1,035
8.7 <b>Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>2.17</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: NA	
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: NA	

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

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:

NA

*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 October 2024

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

## Notes

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